DISCLOSURE MATERIALS

FOR

SHERMAN CREEK CONDOMINIUM ASSOCIATION, INC.

Property Address:

N160 W18900 - N161 W19168 Oakland Dr.
N160 W18862 - N160 W18872 Kristen Ct.
N161 W18860 - N161 W18982 Heather Lynn Cr.
N161 W18890 - N161 W18898 Jared Dr.
W190 N16177 - W190 N16188 Andrea Way
Jackson, WI 53037

1. **THESE ARE LEGAL DOCUMENTS COVERING YOUR RIGHTS AND RESPONSIBILITES 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, WITH THE EXCEPTION OF THE EXECUTIVE SUMMARY, BE RELIED UPON AS CORRECT AND BINDING. FOR A COMPLETE UNDERSTANDING OF THE EXECUTIVE SUMMARY, CONSULT THE DISCLOSURE DOCUMENTS TO WHICH A PARTICULAR EXECUTIVE SUMMARY STATEMENT PERTAINS. 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. IF THE SELLER DELIVERS LESS THAN ALL OF THE DOCUMENTS REQUIRED, YOU MAY, WITHIN 5 BUSINESS DAYS FOLLOWING RECEIPT OF THE DOCUMENTS, DELIVER A REQUEST FOR ANY MISSING DOCUMENTS. IF YOU TIMELY DELIVER A REQUEST FOR MISSING DOCUMENTS, YOU MAY, AT ANY TIME WITHIN 5 BUSINESS DAYS FOLLOWING THE EARLIER OF EITHER THE RECEIPT OF THE REQUESTED DOCUMENTS OR THE SELLER'S DEADLINE TO DELIVER THE REQUESTED DOCUMENTS, CANCEL IN WRITING THE CONTRACT OF SALE AND RECEIVE A FULL REFUND OF ANY DEPOSITS MADE.**

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SHERMAN CREEK CONDOMINIUM ASSOCIATION, INC.

1. **EXECUTIVE SUMMARY: The Executive Summary highlights for a buyer of a condominium unit essential information regarding the condominium. The Executive Summary begins on page A.**
2. **DECLARATION: The Declaration establishes and describes the condominium units and the common areas. The declaration begins on page B.**
3. **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 C.**
4. **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 D.**
5. **MANAGEMENT OR EMPLOYMENT CONTRACTS: Certain services are provided to the condominium through contracts with individuals or private firms. These contracts begin on page E.**
6. **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 F.**
7. **FLOOR PLAN(S) AND MAP: The seller has provided a floor plan of the unit being offered for sale and a map of the condominium which shows the location of the unit you are considering all facilities and common areas which are part of the condominium. The floor plans can be found in the Declaration, which begins on page B.**
8. **STATUTORY RESERVE ACCOUNT: The condominium does not have a Statutory Reserve Account.**
9. **RULES & REGULATIONS: The Rules & Regulations of the condominium are promulgated by the association. The Rules & Regulations begin on page G.**

SHERMAN CREEK CONDOMINIUM ASSOCIATION, INC.

DISCLOSURE MATERIALS

SECTION A

EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

SHERMAN CREEK CONDOMINIUMS

Pursuant to Section 703.33(1)(h) Wisconsin Statutes, provided below is the Executive Summary setting forth the following information:

1. **Condominium Identification**: The name of the Condominium is Sherman Creek Condominium Association.

2. **Expansion Plans**: The Declarant has no plan to expand the Condominium.

3. **Governance**: The Condominium Association shall be governed by its Owners, but managed by Ogden & Company, Inc. The contact information is as follows:

   Ogden & Company, Inc.
   1665 N. Water Street
   Milwaukee, WI 53202

   Property Manager: Becky Hinkle
   Direct: 414-270-1386

4. **Maintenance and Repair of Units**: Each unit owner shall be responsible for keeping the interior of his unit and all of its equipment, fixtures and appurtenances in good order, pristine condition and repair and in a clean and sanitary condition, and shall be responsible for decorating, painting and maintenance, which may at any time be necessary to maintain the good appearance and condition of his unit. Upon failure of the unit owner to do so, the Association may accomplish repairs and maintenance to the units, as determined to be necessary by the Association, and assess the respective unit owner for the expenses thereof, after thirty (30) days written notice to the unit owner, giving the owner the opportunity to perform the needed maintenance or repair within such thirty (30) day period. See Section 10.2 of the Declaration and Article VI Section 6.2 of the By Laws.

5. **Maintenance, Repair and Replacement of Common Elements**: The Association, via Prospect Management Company, shall be responsible to carry out the management of the maintenance, repair and replacement of the common elements and limited common elements. The cost to carry out such repairs shall be borne by the Unit Owners. This shall include all repair, maintenance and snow removal for driveways and walkways; and all grass cutting and mowing and landscape maintenance. See Section 10.1 of the Declaration.

6. **Rental of Units**: Unit owners may lease or rent a unit; however the lease must have a minimum initial term of six (6) months. Any person occupying a unit with the authority of a unit owner shall comply with all the restriction, covenants and conditions imposed herein and by the Bylaws of the association. All leases or rental agreements shall be in writing. See Section 12 of the Declaration.

7. **Unit Alterations**: 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, ceiling,

floors, and doors within such boundaries, and to erect partition walls of non-structural nature, provided that such unit owner shall take no action which in any way will materially change any common walls. See Section VI Section 6.1 (g) of the By Laws.

8. **Parking**: All units shall include two separate parking stalls in the enclosed parking garage which shall provide parking spaces for each condominium unit. See Section 6.2 of the Declaration.

9. **Pets**: No more than one cat or one dog is allowed, provided the animal does not exceed a maximum height of 26 inches, from paw to shoulder. See Article VI Section 6.1 (e) of the By Laws. The Association expanded the rules as they pertain to pets in 2008. Prospective owners are urged to review all the Rules and Regulations prior to purchasing a unit.

10. **Reserves**: There is a reserve fund established for contingencies and replacement expenses. Please see Article 5.3 of the By Laws.

11. **Declarant Obligation for Assessments**: The Declarant's obligation for assessments ended when the community became 100% sold

12. **Amendments**: The Declaration may be amended with the written consent of unit owners with at least 66.67% of the aggregate voting percentage in the Association. The By Laws may be amended at any meeting called for such purpose, by the affirmative vote of unit owners having 66.67% or more of the votes in the association. See Section 20 of the Declaration and Article VIII Section 8.1 of the By Laws.

13. **Common Element Alterations**: The Association shall have authority over all additions, improvements and alterations to common elements and limited common elements. See Section 10.1 of the Declaration and Article VI Section 6.1 (g) of the By Laws.

14. **Initial Working Capital and Reserve Fund**: Section 9.5 of the Declaration provides for contributions to the Working Capital and Reserve Funds. The Association implemented a Rule with an effective date of revision of August 12, 2008 that obligates the purchaser of a unit to contribute two (2) times the monthly dues amount at closing to the Working Capital and Reserve Fund.

15 **Satellite Dish Installation** Declaration Section 6.3 provides that no satellite dishes may be placed in any common element or limited common element without remaining in compliance with the Declaration and Rules. The Association further added a Rule in 2008 which further governs the installation and removal of satellite dishes. Prospective owners are urged to review all the Rules and Regulations prior to purchasing a unit.

This executive summary is intended to briefly summarize the pertinent provisions of the disclosure material and cannot be relied upon as correct or binding. For a complete understanding of the executive summary, please review the particular provisions of the disclosure material referenced in the executive summary.

SHERMAN CREEK CONDOMINIUM ASSOCIATION, INC.

DISCLOSURE MATERIALS

SECTION B

DECLARATION

DISCLOSURE MATERIALS

These Disclosure Materials are for Sherman Creek Condominiums located at the intersection of Sherman Road and Maple Road, in the Village of Jackson, Wisconsin. The Declarant is Sherman Creek, Inc., a Wisconsin corporation. The business address of the Declarant is 1629 Sherman Road, Jackson, Wisconsin 53037.

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.

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The disclosure materials the declarant is required by law to provide to 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 1

2. BYLAWS. The Bylaws contain rules which govern the condominium and affect the rights and responsibilities of unit owners. The Bylaws begin on page 31

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 47

4. MANAGEMENT OR EMPLOYMENT CONTRACTS. There are currently no contracts with individual or private firms for services provided to the condominium.

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 54

6. LEASES. There are no leases of property or facilities which are not 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 24

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 shows the location of the unit you are considering and all facilities and common elements which are a part of the condominium. The floor plan and map begin on page 26

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RETURN TO:
Attorney Stephen A. Hartman
Trapp & Hartman, S.C.
14380 West Capitol Drive
Brookfield, Wisconsin 53005-2392

PARCEL IDENTIFIER NUMBER:

CONDOMINIUM DECLARATIONS OF CONDITIONS, COVENANTS, RESTRICTIONS AND EASEMENTS FOR SHERMAN CREEK CONDOMINIUMS

This Declaration is made pursuant to the Condominium Ownership Act of the State of Wisconsin, Chapter 703 of Wisconsin Statutes, (hereinafter referred to as the "Act") this 7th day of October, 2003, by Sherman Creek, Inc., a Wisconsin corporation (hereinafter referred to as "Declarant").

1. STATEMENT OF DECLARATION

The purpose of this Declaration is to submit the lands hereinafter described and the improvements constructed or to be constructed thereon to the condominium form of ownership in the manner provided by the Act and by this Declaration.

Declarant hereby declares that it is the sole owner of the real property described in Section 2.1 hereof, together with all buildings and improvements thereon (hereinafter referred to as the "Property") which is hereby submitted to the condominium form of use and ownership as provided in the Act and this Declaration, and which property shall be held, conveyed, devised, leased, encumbered, used, improved, and in all respects otherwise effected subject to the provisions, conditions, covenants, restrictions and easements of this Declaration and the Act. All provisions hereof shall be deemed to run with the land and shall constitute benefits and burdens to the Declarant, its successors, and assigns, and to all parties hereinafter having any interest in the property. The property, together with all buildings and improvements is hereinafter called the "Condominium".

Declarant reserves the right, subject to approval of the Village of Jackson, to expand the Condominium by subjecting additional property to the Condominium Declaration. As each additional parcel is subjected to the Declaration, the percentage of ownership in the Common Elements shall be re-allocated by the Declarant. The Declarant shall establish a base selling price for each Unit offered for sale in the Condominium. Comparable Units in all phases will have the same base selling price. All Units' undivided interests in the Common Elements shall be recalculated at each expansion, and each Unit's undivided interest in the Common Elements shall be equal to the proportion of that Unit's base selling price to the total base selling price for all Units subject to the Declaration. This calculation is intended to reflect the price differential among the Units so that the Units with a greater base selling price shall have a fractionally greater percentage ownership in the Common Elements. Variation between the base selling price and the actual sales price, or sales subsequent to the sale by Declarant shall not result in recalculation of the percentage of ownership in the Common Elements. The right to expand the Condominium is reserved by the Declarant for a period not exceeding ten (10) years from the date of recording of this Declaration. If the Declarant adds additional property to the Condominium, the Declarant shall record an amendment to this Declaration showing the new percentage of ownership in the Common Elements and the votes which each Unit Owner may cast in the Condominium as expanded. Upon recording of an amendment to this Declaration each Unit Owner has the percentage of ownership in the Common Elements, liabilities in the common expenses, rights to common surpluses, and shall have the number of votes, set forth in the amendment to this Declaration. Following any expansion, the interest of any mortgagee shall attach to the new percentage of ownership in the Common Elements appurtenant to the Unit on which it is a lien.

2. LEGAL DESCRIPTION AND NAME

2.1 LEGAL DESCRIPTION. The following described real estate is subject to the provisions of this Declaration:

> Lot 5 of Sherman Creek, a recorded Subdivision, being part of the Southeast ¼ of the Southeast ¼ of Section 20, Town 10 North, Range 20 East, Village of Jackson, Washington County, Wisconsin.

2.2 NAME. The aforesaid real estate and all buildings and improvements thereon shall be known as Sherman Creek Condominiums.

2.3 PARCELS WHICH MAY BE ADDED TO THE CONDOMINIUM. The real estate which the Declarant reserves the right to submit and subject as additional parcel or

parcels of real estate to this Condominium are as follows:

Lots 1, 2, 3, 4 and 6 of Sherman Creek, a recorded Subdivision, being part of the Southeast ¼ of the Southeast ¼ of Section 20, Town 10 North, Range 20 East, Village of Jackson, Washington County, Wisconsin.

3. DESCRIPTION AND LOCATION OF BUILDINGS

There shall be nine (9) buildings on the real estate described in Section 2.1 above which shall contain a total of thirty (30) living units and thirty (30) garage units.

Two (2) buildings shall be two (2) stories in height and shall have four (4) living units on each floor. The building shall not have a basement. Seven (7) buildings shall be one (1) story in height and shall have two (2) livings units on each floor and each unit shall have a basement. The Declarant shall have the right to subject an additional sixty-two (62) units to this Condominium Declaration by constructing an additional twenty-two (22) buildings on the real estate described in Paragraph 2.3.

Enlargement of the Condominium is at the discretion of the Declarant and there is no obligation or commitment on the part of the Declarant, nor are Unit Owners given any rights, to add any property or construct any additional Units as a part of the original Condominium. The Declarant may develop a portion only and not all of the additional property and Units as specified in Paragraph 2.3.

Complete construction details are contained in working plans and drawings available for inspection at the office of the Declarant. The units are more fully described in the Condominium Plat attached hereto marked Exhibit "A" and made a part hereof. Declarant shall have the right to amend this Declaration at its sole discretion for the purpose of recording a plat of survey or plans depicting the lay-out, location, unit numbers and dimensions of the building and Units as finally located and erected. Declarant reserves the right, subject to approval of the Village of Jackson, to change the layout and dimensions of the buildings and Units shown in Exhibit "A" which are not presently constructed, provided that such changes will not substantially alter the architectural design, nature and quality of the buildings and Units.

4. NUMBER AND IDENTIFICATION OF UNITS

4.1 NUMBER. There shall be a total of thirty (30) condominium Units in Sherman Creek Condominiums.

4.2 IDENTIFICATION. A "Unit" is that part of a building intended for individual, private use, comprised of one or more cubicles of air at one or more levels of space having outer boundaries formed by the interior surfaces of the perimeter walls, floors and ceilings of the building. The Unit shall also consist of the windows, window frames, doors and door frames located within or contiguous to the Unit. The Units are designated by identifying numbers, and their location, boundaries, and immediate Limited Common Elements (hereinafter described) to which the Units have access and further details identifying and describing the Units are shown on the Condominium Plat, together with all fixtures and improvements therein contained. Each Unit shall also consist of one (1) "Garage Unit" which is intended for individual, private use comprised of one cubicle of air having outer boundaries formed by the interior surfaces of the perimeter walls, floors and ceilings of the building. The Condominium Garage Unit shall also consist of the windows, window frames, doors and door frames which are located within or contiguous to the Unit. Said boundaries are shown on the Condominium Plat, together with all fixtures and improvements therein contained. A Unit and a Garage Unit may not be separated.

The post office addresses of the Condominium Units are:

Unit 251	N161 W18890 Jared Drive, Jackson, Wisconsin 53037
Unit 252	N161 W18898 Jared Drive, Jackson, Wisconsin 53037
Unit 261	N161 W18860 Heather Lynn Circle, Jackson, Wisconsin 53037
Unit 262	N161 W18866 Heather Lynn Circle, Jackson, Wisconsin 53037
Unit 271	N161 W18875 Heather Lynn Circle, Jackson, Wisconsin 53037
Unit 272	N161 W18871 Heather Lynn Circle, Jackson, Wisconsin 53037
Unit 281	N161 W18872 Heather Lynn Circle, Jackson, Wisconsin 53037
Unit 282	N161 W18878 Heather Lynn Circle, Jackson, Wisconsin 53037
Unit 291	N161 W18890 Heather Lynn Circle, Jackson, Wisconsin 53037
Unit 292	N161 W18900 Heather Lynn Circle, Jackson, Wisconsin 53037
Unit 301	N161 W18920 Heather Lynn Circle, Jackson, Wisconsin 53037
Unit 302	N161 W18930 Heather Lynn Circle, Jackson, Wisconsin 53037
Unit 311	N161 W18952 Heather Lynn Circle, Jackson, Wisconsin 53037
Unit 312	N161 W18962 Heather Lynn Circle, Jackson, Wisconsin 53037

Unit 321	N161 W18925 Heather Lynn Circle, Jackson, Wisconsin 53037
Unit 322	N161 W18940 Oakland Drive, Jackson, Wisconsin 53037
Unit 323	N161 W18950 Oakland Drive, Jackson, Wisconsin 53037
Unit 324	N161 W18941 Heather Lynn Circle, Jackson, Wisconsin 53037
Unit 325	N161 W18927 Heather Lynn Circle, Jackson, Wisconsin 53037
Unit 326	N161 W18942 Oakland Drive, Jackson, Wisconsin 53037
Unit 327	N161 W18952 Oakland Drive, Jackson, Wisconsin 53037
Unit 328	N161 W18943 Heather Lynn Circle, Jackson, Wisconsin 53037
Unit 331	N161 W18976 Heather Lynn Circle, Jackson, Wisconsin 53037
Unit 332	W190 N16177 Andrea Way, Jackson, Wisconsin 53037
Unit 333	W190 N16183 Andrea Way, Jackson, Wisconsin 53037
Unit 334	N161 W18980 Heather Lynn Circle, Jackson, Wisconsin 53037
Unit 335	N161 W18978 Heather Lynn Circle, Jackson, Wisconsin 53037
Unit 336	W190 N16179 Andrea Way, Jackson, Wisconsin 53037
Unit 337	W190 N16185 Andrea Way, Jackson, Wisconsin 53037
Unit 338	N161 W18982 Heather Lynn Circle, Jackson, Wisconsin 53037

The owner of a Unit shall be known as "Unit Owner".

5. COMMON ELEMENTS

The "Common Elements" shall consist of all of the Condominium, except the Units as defined hereunder, including without limitation: the land on which the building or buildings are located; bearing walls, floors and ceilings (except the interior surfaces thereof, which form the outer boundaries of each Unit), roofs, foundations, entrances and exits, pipes, ducts, electrical wiring and conduits, centralized utility services, public utility lines, water and sewer laterals, outside walls, girders, beams and support, structural parts of the building, and the walks, driveways and landscaping.

Each Unit Owner shall have an easement to the space between the interior and exterior walls for purposes of adding additional utility outlets, wall hangings, erection of non-bearing partition walls and the like, where space between the walls may be necessary for such uses, provided that the Unit Owner shall do nothing to impair the structural integrity of the building or the soundproofing of common walls between the Units, and provided further that the Common Elements 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, Declarant and the Association of Unit Owners

(hereinafter described) for the installation, maintenance and repair of common utility services in and on any part of the Common Elements or Units.

The manner of use of the Common Elements shall be governed by the Bylaws of, and such rules and regulations as they be established by, the Association of Unit Owners, and no Unit Owner shall decorate, landscape or adorn any Common Elements, or permit such, in any manner contrary to such Bylaws and rules and regulations.

6. LIMITED COMMON ELEMENTS

6.1 DESCRIPTION. A portion of the Common Elements are designated as "Limited Common Elements" as are shown on the Condominium Plat. Limited Common Elements consist of patios, balconies and parking areas. Limited Common Elements shall be reserved for the exclusive use of the Unit to which they are appurtenant.

6.2 PARKING. Unit Owners may park automobiles in the assigned parking space. At no time shall a Unit Owner allow boats, trucks, motor homes, recreational vehicles or trailers to be parked overnight in such assigned parking space without first obtaining the written consent of the Association.

6.3 SATELLITE DISH. There shall be no television satellite dish of any type placed upon any of the Common Elements or Limited Common Elements without complying with this paragraph. The Unit Owner shall place the satellite dish in such a location as to minimize its obstruction and offensiveness to other Unit Owners either by location or by use of screening appropriate to the design, decoration and landscaping of the Condominium. The installation shall not effect the structural soundness or integrity of any building. The Unit Owner shall bear all costs associated with the installation of the satellite dish and with concealing the satellite dish from public view, including, but not limited to, the installation of shrubbery, partition wall or other such costs associated with the concealment of the satellite dish. The intention of this paragraph is to harmonize aesthetics with the Unit Owner's right to receive satellite signals to the extent possible. Any disputes under this paragraph shall be resolved by binding arbitration.

6.4 USE. The manner of use of the Limited Common Elements shall be governed by the Bylaws of, and such rules and regulations as they be established by, the Association of Unit Owners, and no Unit Owner shall decorate, landscape or adorn any Limited Common Elements, or permit such, in any manner contrary to such Bylaws and rules and regulations.

7. PERCENTAGE OF OWNERSHIP IN COMMON ELEMENTS

Each Unit Owner shall own an undivided interest in the Common Elements 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 Limited Common Elements for all purposes incident to the use and occupancy of the Unit as a place of residence, and such other incidental uses permitted by this Declaration, which right shall be appurtenant to and run with the Unit. The percentage of such undivided interest in the Common Elements and Limited Common Elements appertaining to each Unit shall be as follows:

Unit 251	3.9594%
Unit 252	3.9594%
Unit 261	3.9594%
Unit 262	3.9594%
Unit 271	3.9594%
Unit 272	3.9594%
Unit 281	3.9594%
Unit 282	3.9594%
Unit 291	3.9594%
Unit 292	3.9594%
Unit 301	3.9594%
Unit 302	3.9594%
Unit 311	3.9594%
Unit 312	3.9594%

Unit 321	2.5865%
Unit 322	2.5865%
Unit 323	2.5865%
Unit 324	2.5865%
Unit 325	2.9845%
Unit 326	2.9845%
Unit 327	2.9845%
Unit 328	2.9845%
Unit 331	2.5865%
Unit 332	2.5865%
Unit 333	2.5865%
Unit 334	2.5865%
Unit 335	2.9846%
Unit 336	2.9846%
Unit 337	2.9846%
Unit 338	2.9846%

With each phase of development, the percentage of such undivided interest in the Common Elements and Limited Common Elements appertaining to each such Unit shall change. A Unit Owner or mortgagee gaining an interest in any Unit, prior to completion of all intended phases, consents to the automatic reduction and alteration of this fraction as may be determined, from time to time, using the aforementioned formula.

8. RESIDENTIAL PURPOSE

All buildings and the units therein contained are intended for and restricted exclusively to residential use as governed by the terms and conditions contained herein and the Bylaws of the Association.

9. ASSOCIATION OF UNIT OWNERS

9.1 DUTIES AND OBLIGATIONS. All Unit Owners shall be entitled and required to be a member of an Association of Unit Owners (hereinafter "Association"). The affairs of the Association shall be managed by a Board of Directors (the "Board of Directors") consisting of such number of persons as provided in the Bylaws of the Association. The Association may 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 Bylaws and rules and regulations of the Association.

9.2 VOTING RIGHTS. The Association shall have two classes of voting membership as follows:

(l) Class A - Class A members shall be all Unit Owners, with the initial exception of the Declarant, and shall have one vote for each Unit owned. The number of votes allocated to Class A members shall increase proportionately with each expansion maintaining the one vote per Unit formula.

(2) Class B - Class B members shall be the Declarant and shall be entitled to three (3) votes for each Unit owned. The Class B membership shall cease and be converted to Class A membership when the total votes outstanding in Class A membership equal or exceed the total votes outstanding in Class B membership, or a date not exceeding ten (10) years from conveyance of the first Unit to any person other than Declarant, whichever first occurs.

The respective rights and qualifications of the two classes of members and the election of directors shall be as set forth in the Bylaws of the Association.

9.3 ASSOCIATION PERSONNEL. The Declarant and Association may obtain and pay for the services 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 Declarant and Association may contract for lighting, heating, water, trash collection, sewer service and such other common services as may be required for each Unit.

9.4 CONDOMINIUM DOCUMENTATION. The Association shall be required to make available to Unit owners, their lenders and the holders and insurers of the first mortgage on any Unit, current copies of the Declaration, Bylaws and other rules governing the Condominium, and other books, records and financial statements of the Association. The Association shall be required to make available to prospective purchasers current copies of the Declaration, Bylaws, and other rules governing the Condominium, and the most recent annual

audited financial statement, if such is prepared. Upon written request from any of the agencies or corporations which have an interest or prospective interest in the Condominium, the Association shall be required to prepare and furnish within a reasonable time a financial statement of the Association for the immediately preceding fiscal year.

9.5 INITIAL WORKING CAPITAL AND RESERVE FUND. At the time of the first conveyance of a Unit from the Declarant, the purchaser of such Unit shall pay to the Homeowners Association a one-time contribution equal to twice the monthly Homeowners Association assessment in effect at the time of sale. One-half of the contribution shall be placed into a reserve for future repairs and replacements, and the other half shall provide the Association with initial working capital to be used for the expenses of the Association. Amounts paid pursuant hereto are not to be considered as an advance payment of the monthly assessment.

10. REPAIRS AND MAINTENANCE

10.1 COMMON ELEMENTS. The Association shall be responsible for the management and control of the Common Elements and shall cause the same to be kept in good, clean, attractive and sanitary conditions, order and repair. Without in any way limiting the foregoing, this shall include all painting, repairing and decorating of exteriors, maintenance and repair of walks, drives, parking areas and access routes, and maintenance of all grounds and landscaping. In addition, the Association shall regulate the use of the Common Elements to ensure proper and attractive conditions.

10.2 INDIVIDUAL UNITS AND LIMITED COMMON ELEMENTS. Each Unit Owner shall be responsible for keeping the interior of his Unit and all of its equipment, fixtures and appurtenances 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 the Unit. 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 replacement of windows, doors, lighting fixtures, refrigerators, air-conditioning equipment, furnaces or heating equipment, dishwashers, disposal, laundry equipment such as washers and dryers, ranges, or other equipment which may be in, or connect with, the Unit. The replacement of the fixtures shall be of comparable quality to that of the original unit and shall be approved by the Association. Each Unit Owner shall keep the Limited Common

Elements appurtenant to his Unit in a good, clean, sanitary, and attractive condition. In addition, the Association shall regulate the use of the Limited Common Elements to ensure proper and attractive conditions.

10.3 PROHIBITION AGAINST STRUCTURAL CHANGES BY OWNER. A Unit Owner shall not, without first obtaining the written consent of the Association, make or permit to be made any structural alterations, changes or improvements to his Unit, or to the exterior of any building or any Common Elements or Limited Common Elements. A Unit Owner shall not perform, or allow to be performed, any act or work which would impair the structural soundness or integrity of any building, or the safety of the property, or impair any easement or hereditament, without the prior written consent of the Association.

10.4 ENTRY FOR REPAIRS. The Association shall have an irrevocable right and easement to enter any Unit at reasonable times and under reasonable conditions when necessary to make repairs to Common Elements and Limited Common Elements when the repairs reasonably appear necessary for public safety or to prevent damage to other portions of the Condominium. The Association shall make a reasonable effort to give prior notice to the owners, except in cases involving manifest danger to public safety or property, and with as little inconvenience to the Unit Owners as practical, and any damage caused thereby shall be repaired by the Association and be treated as a common expense. No entry by the Association for the purposes specified in this paragraph may be considered a trespass.

11. UNIT OWNER'S RIGHTS WITH RESPECT TO INTERIORS

Each Unit Owner shall have the exclusive right to paint, repaint, tile, panel, paper or otherwise furnish and decorate the interior surfaces of the walls, ceilings, floors and doors forming the boundaries of the Unit and all walls, ceilings, floors, and doors within such boundaries, and to erect partition walls of a non-structural nature, provided that such Unit Owner shall take no action which in any way will materially change any common walls.

12. RESTRICTION ON USE AND OCCUPANCY

Each Unit shall be occupied and used only for single family private dwelling purposes as provided in the Bylaws of the Association. No trade shall be carried on anywhere within the Condominium, except as otherwise provided herein. All leases or rental agreements shall be in writing. The Declarant may lease a Unit on such terms and conditions as it desires in its sole

discretion; however, no Unit may be leased or rented by Declarant for a period of less than thirty (30) days. Unit Owners other than Declarant may lease or rent a Unit; however, the lease must have a minimum initial term of six (6) months. Any person occupying a Unit with the authority of a Unit Owner shall comply with all the restrictions, covenants and conditions imposed herein and by the Bylaws of the Association. No rooms in any Unit may be rented and no transient tenants may be accommodated.

13. DESTRUCTION AND RECONSTRUCTION

In the event of a partial or total destruction affecting one or more of the Units of the Condominium, the Association shall promptly undertake to repair or reconstruct it to a condition compatible with the remainder of the Condominium. On reconstruction the design, plan and specifications, of any building or Unit, may vary from that of the original upon the approval of the Association, provided, however, that the number of square feet of any Unit may not vary more than five percent (5%) from the number of square feet for such Unit as originally constructed, and the location of the buildings shall be substantially the same as prior to damage or destruction.

If a Condominium is damaged to an extent more than the available insurance proceeds, the Condominium shall be subject to an action for partition upon obtaining the written consent of the Unit Owners having seventy-five percent (75%) or more of the votes. A determination as to whether or not to reconstruct and repair the damaged premises or to subject the Condominium to an action for partition shall be made within ninety (90) days from the date of the fire, casualty or disaster. In the case 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 of interest in each Unit.

If the insurance proceeds are insufficient to reconstruct or repair the damaged premises and the necessary seventy-five percent (75%) or more of the votes necessary to subject the Condominium to an action for partition are not obtained, then the damaged premises shall be reconstructed and repaired by the Association with the insurance proceeds, and the Unit Owners shall be assessed for the deficiency in accordance with the percentage of ownership in the Common Elements.

14. INSURANCE

The Board of Directors of the Association shall obtain and maintain insurance for the Condominium against loss or damage by fire and such hazards for not less than full replacement

value of the property insured. The insurance shall also cover the replacement of interior walls, heating and air conditioning units, electrical wires and conduit, plumbing pipes, and heating and air conditioning duct work in the interior and exterior walls. The Association shall also provide insurance coverage for fixtures, improvements, appliances (such as those used for refrigerating, ventilating, cooking, dishwashing, laundering, security or housekeeping) and alterations that are a part of the building or structure located within the Units to the extent provided for in the original building specifications, if said coverage is available to the Association by the terms of the blanket casualty insurance policy. The insurance shall be obtained in the name of the Association as trustee for each of the Unit Owners and their respective mortgagees as their interest may appear. Premiums shall be a common expense. To the extent possible, the insurance shall provide that the insurer waives its right 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 it is deemed necessary as determined by the Board of Directors to conform to the requirements of full insurable value.

The Unit Owner shall be responsible for and shall obtain insurance coverage for personal property and the replacement of fixtures, appliances and all other improvements and furnishings not within the Condominium's original building specifications and not covered by the Association's insurance policy.

In the event of partial or total destruction of a building or buildings and it is determined to repair or reconstruct such building or buildings in accordance with Section 13 hereof, the proceeds of such insurance shall be paid to the Association to be applied to the cost thereof and the Unit Owners and mortgagees shall not be entitled to receive payment of any portion of insurance proceeds. If it is determined not to reconstruct or repair the Condominium, or the Court has ordered partition of the Condominium, then the proceeds shall be distributed to the Unit Owners and their mortgagees, if any, as their respective interest may appear in the manner provided by the Act. If after the Common Elements have been completely repaired or restored, and there is a surplus of insurance proceeds, then the surplus shall be considered a common surplus and may, at the direction of the Board of Directors, be distributed to the Unit Owners in accordance with their percentage of ownership in the Common Elements.

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 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 expense, to provide any additional insurance coverage on his improvements which will duplicate any insurance provided by the Association of Unit Owners. The Board of Directors shall also provide and maintain public liability insurance covering the Common Elements in such amounts as may be determined at the discretion of the Board of Directors from time to time but, in any event such coverage shall be for at least $1,000,000.00 for bodily injury including deaths of persons and property damage arising out of a single occurrence. The Board of Directors may also provide workmen's compensation insurance and fidelity bonds on such officers and employees and in such amounts as is determined by the Board of Directors to be necessary from time to time.

15. LIABILITY FOR COMMON EXPENSES

The costs of administration of the Association, insurance, repair, maintenance and other expenses of the Common Elements and Limited Common Elements, and the common services, including sewer, provided to the Unit Owners shall be paid for by the Association. The Association shall make assessments against the Unit Owners, except the Declarant, as well as the Units themselves, for such common expenses and for the creation of reserves for the payment of future common expenses with each Unit subject to said assessment paying an equal share of the assessment. The Declarant shall pay the assessment in accordance with the formula stated below. With each phase of development, the share shall change accordingly. It being the intent of the Declarant that the share shall initially be, after construction of the initial phase, one/thirtieth ($1/30^{th}$) per Unit, and upon the conclusion of the total envisioned project, the share shall be one/ninety-second ($1/92^{nd}$) per Unit. Any Unit Owner or mortgagee gaining an interest in any Unit, prior to completion of all intended phases, consents to the automatic alteration of this fraction, from time to time, using the aforementioned formula.

A Unit Owner, except Declarant, shall be liable for all assessments, or installments thereof, coming due while owning a Unit. In a voluntary grant, the grantee shall be jointly and severally liable with the grantor for all unpaid assessments against the grantor for his or her share of the common expenses up to the time of the voluntary grant for which a statement of condominium lien is recorded, without prejudice to the rights of the grantee to recover from the grantor the amounts paid by the grantee for such assessments.

No Unit Owner may exempt himself or his Unit from liability for his contribution toward the common expenses by waiver of the use or enjoyment of the Common Elements or Limited Common Elements or services or by the abandonment of his Unit.

The Declarant, as a Unit Owner, shall not be liable for any annual or special assessments as assessed by the Association. The Declarant shall be liable for assessments on a Unit commencing with the occupancy of said Unit. The Declarant shall be liable for assessments on an unoccupied Unit in accordance with the following formula:

A. Units within a completed building wherein at least one (1) unit has been sold shall be assessed as follows:

1. Thirty three and one-third percent (33 1/3%) of the assessments on a Unit for the first twelve (12) months following the sale of the first Unit within that building.

2. Sixty six and two-thirds percent (66 2/3%) of the assessments on a Unit for the second twelve (12) months following the sale of the first Unit within that building.

3. One hundred percent (100%) of the assessments on a Unit after twenty-four (24) months following the sale of the first Unit within that building.

B. Units within an uncompleted building wherein no Units have been sold shall not pay assessments.

C. The Declarant shall be responsible for the operating deficit of the Association until eighty percent (80%) of the Units are sold or until the Homeowners Association becomes self-sufficient, whichever shall occur first.

All common expenses and assessments, when due, shall immediately become a personal debt of the Unit Owner and also a lien, against the Unit to which the charges are assessed, until paid, if a statement of lien is filed within two years after the date the assessment becomes due. The lien is effective against a Unit at the time the assessment became due regardless of when within the two year period it is filed. The Association must serve the Declarant with a notice of dues within thirty (30) days of assessment.

All sums assessed by an association, but unpaid for, regarding the share of the common expenses chargeable to any Unit constitutes a lien on the Unit and on the undivided interest in the Common Elements and Limited Common Elements appurtenant thereto prior to all other liens except:

A. Liens of general and specific taxes;
B. All sums unpaid on a first mortgage recorded prior to the making of the assessment;
C. Mechanics liens filed prior to the making of the assessment;
D. All sums unpaid on any mortgage loan made under Section 45.80 (1989 Stats.) of the Wisconsin Statutes;
E. A lien under Section 144.442(9)(i), 144.76(13) or 144.77(6)(d), of the Wisconsin Statutes.

The common surpluses resulting from the operation of the Condominium shall be credited to the Unit Owner's assessments for common expenses, or shall be used for any other purpose as the Association decides, or shall be refunded to the Unit Owners with each Unit receiving a share of said surplus in proportion to the dues paid by the Unit Owner during the preceding 12-month period.

16. PARTITION OF COMMON ELEMENTS PROHIBITED

There shall be no partition of the Common Elements and Limited Common Elements through judicial proceedings or otherwise until this agreement 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 Units as between such co-owners. Ownership shall be limited to 4 or fewer co-owners as tenants in common or as joint tenants.

17. CONVEYANCE TO INCLUDE INTEREST IN COMMON ELEMENTS AND LIMITED COMMON ELEMENTS

The percentage of the undivided interest in the Common Elements and Limited Common Elements 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 without including therein both his interest in the Unit and his corresponding percentage of ownership in the Common Elements and Limited Common Elements, it being the intention hereof 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.

18. EASEMENTS, RESERVATIONS AND ENCROACHMENTS

18.1 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 and pipes, heating ducts and piping, sewer lines, gas mains, telephone wires and equipment, master television antenna system wires and equipment, cable television equipment, and electrical conduits and wires and equipment, including power transformers, over, under, along and on any part of the Common Elements and Limited Common Elements.

18.2 PERMITS, LICENSES AND EASEMENTS. The Association and the Declarant shall have the right to grant permits, licenses and easements over the common elements for utilities, roads and other purposes reasonably necessary or useful for the proper maintenance or operation of the property.

The Declarant hereby reserves the unqualified right of access or ingress and egress across the property set forth in Section 2.1 to the Expansion Lands as set forth in Section 2.3. Said easement shall run with the land and inure to the benefit of the Declarant, its successors and assigns. In no event shall the Declarant be required to expand the Condominium or add any portion of the Expansion Real Estate thereto. In the event the Declarant shall not add to the Condominium all or any portion of the Expansion Real Estate, the Declarant nevertheless shall have the right to construct on, renovate, or remodel all or any portion of any improvements on the Expansion Real Estate and to operate the same without restriction.

18.3 ENCROACHMENTS. In the event that by reason of the construction, reconstruction, settlement, or shifting of any building, or the design or construction of any Unit, any part of the Common Elements, or Limited Common Elements, encroaches or shall hereafter encroach upon any part of any Unit, or any part of any Unit encroaches or shall hereafter encroach upon any part of the Common Elements, 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 containing such Unit shall remain standing; 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 Limited Common Elements, if such encroachments occurred due to the willful conduct of said owner or owners.

18.4 BINDING EFFECT. All easements and rights described herein 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, executors, administrators, successors and assigns. The Association shall have the authority to execute all documents necessary to carry out the intent of this Section 18.

19. FAILURE OF ASSOCIATION TO INSIST ON STRICT PERFORMANCE NOT 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, condition 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.

20. AMENDMENTS TO DECLARATION

Except as otherwise provided by the Act, this declaration may be amended with the written consent of sixty-six and two-thirds percent (66 2/3%) of the Unit Owners. Consent of both the Unit Owner and the Unit Owner's mortgagee, if any, is required in meeting the requisite sixty-six and two-thirds percent (66 2/3%) approval. Copies of amendments shall be certified by the President and Secretary of the Association in a form suitable for recording. A copy of the amendment shall be recorded with the Register of Deeds for Washington County and a copy of the amendment shall also be mailed or personally delivered to each Unit Owner at his address on file with the Association.

21. VOLUNTARY TERMINATION OF CONDOMINIUM

Upon the written consent of all Unit Owners, all or any part of the property may be removed from the provisions of the Act by an instrument to that effect, duly recorded with the Register of Deeds for Washington County, provided that the holders of all liens affecting any of the Units consent thereto or agree, in either case by instrument duly recorded with the Register

of Deeds of Washington County, that their liens be transferred to the percentage of the undivided interest of the Unit Owner in the property. Upon removal of any property from the act, the property shall be deemed to be owned in common by the Unit Owners. The undivided interest in the property owned in common which appertains to each Unit Owner shall be the percentage of undivided interest previously owned by the owner in the Common Elements.

22. NOTICES

22.1 NOTICES TO UNIT OWNERS. All notice and other documents required to be given by this Declaration or the Bylaws of the Association shall be sufficient if given to one (l) registered owner of a Unit regardless of the number of owners who have an interest therein. All Unit 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.

22.2 NOTICES TO FIRST LIEN HOLDERS. A holder, insurer or guarantor of a first mortgage, upon written request to the Association will be entitled to timely written notice of:

A. Any proposed amendment of the Condominium Declaration affecting a change in (l) the boundaries of any Unit or the exclusive easement rights appertaining thereto, (2) the interest in the Limited Common Elements appertaining to any Unit or the liability for common expenses appertaining thereto, (3) the number of votes in the Association appertaining to any Unit, or (4) the purposes to which any Unit or the Common Elements are restricted;

B. Any proposed termination of the Condominium regime;

C. Any condemnation loss or any casualty loss which affects a material portion of the Condominium or which affects any Unit on which there is a first mortgage held, insured or guaranteed by such eligible holder;

D. Any delinquency in the payment of assessments or charges owned by a Unit Owner or a Unit subject to the mortgage

of such eligible holder, insurer or guarantor, where such delinquency has continued for a period of sixty (60) days;

E. Any lapse, cancellation or material modification of any insurance policy maintained by the Association.

23. FURTHER MATTERS

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

B. The Declarant hereby reserves the right for a period of ten (10) years from date hereof to cause one or more of the Units it owns to be maintained as a model unit and to display such models and the Common Elements of the Condominium. The Declarant further reserves the right to maintain signs offering the sale of Units in the Condominium until all Units are sold at which time "For Sale" or "For Lease" signs shall be prohibited.

C. If entered into before the officers elected by the Unit Owners pursuant to the Bylaws take office, any management contract, lease of recreational or parking areas or facilities, any contract or lease to which a Declarant or any person affiliated with the declarant is a party and any contract or lease which is not bona fide or which was not commercially reasonable to Unit Owners, when entered into under the circumstances then prevailing may be terminated by the Association or its Board of Directors at any time without penalty upon not less than ninety (90) days notice to the other party thereto.

24. SERVICE OF PROCESS

The person to receive service of process shall be Kurt A. Henning, 1629 Sherman Road, Jackson, Wisconsin 53037, or such other person as may be designated from time to time by the Board of Directors of the Association, which designation shall be filed with the Register of Deeds of Washington County, Wisconsin.

25. 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.

26. CAPTIONS

The captions and section headings herein are inserted only as matters of convenience and for reference, and in no way define nor limit the scope or intent of the various provisions hereof.

27. SEVERABILITY

The provisions hereof shall be deemed independent and severable, and the invalidity or partial invalidity or unenforceability of any one provision or portion thereof shall not affect the validity or enforceability of the remaining portion of said provisions or of any other provision hereof.

28. CONFLICTS IN PROVISIONS

If there is any conflict between any provision and this Declaration and the provisions of the Condominium Plat or any provisions of the Bylaws, the provisions of this Declaration shall control. If there is any conflict between any provisions of any condominium instruments and any provisions of any Bylaws, the provisions of the condominium instruments shall control. If there is any conflict between any provisions of any condominium instruments or any provisions of any Bylaws and any provisions of Wisconsin Statutes Chapter 703, the provisions of Wisconsin Statutes Chapter 703 shall control.

29. HOMESTEAD

This is not homestead property.

IN WITNESS WHEREOF, the said Declarant, Sherman Creek, Inc., has caused this Declaration to be executed at Brookfield, Wisconsin, this 7th day of October, 2003.

SHERMAN CREEK, INC.

By: _____
Kurt A. Henning, President

By: _____
Donald F. Nitschke, Secretary

STATE OF WISCONSIN)
ss
WAUKESHA COUNTY)

On this 7th day of October, 2003, before me personally came Sherman Creek, Inc., by Kurt A. Henning, President, and Donald F. Nitschke, Secretary, to me known to be the persons described in and who executed the foregoing instrument and said persons acknowledged that said persons executed the same freely and voluntarily, for the uses and purposes therein expressed.

_____
SUSAN M. BARTOS
Notary Public, State of Wisconsin
My Commission: August 13, 2006

This instrument was drafted by:
Attorney Stephen A. Hartman
TRAPP & HARTMAN, S.C.
14380 West Capitol Drive
Brookfield, Wisconsin 53005-2392

SHERMAN CREEK CONDOMINIUM

SITUATED ON SHERMAN ROAD IN THE VILLAGE OF JACKSON, WASHINGTON COUNTY, WISCONSIN.

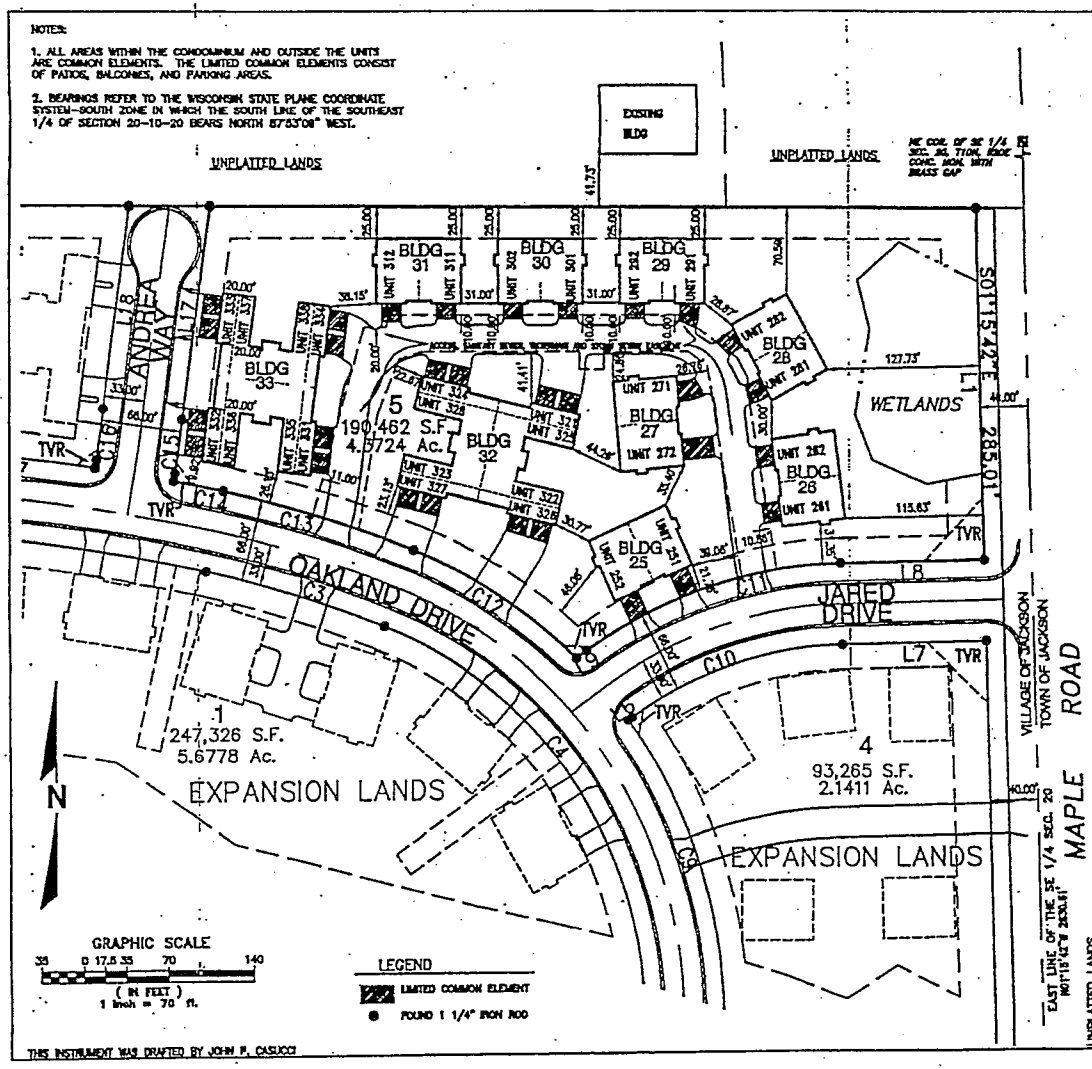
LOT 5 OF CF SHERMAN CREEK, A RECORDED SUBDIVISION, BEING PART OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 20, TOWN 10 NORTH, RANGE 20 EAST, VILLAGE OF JACKSON, WASHINGTON COUNTY, WISCONSIN.

SEPTEMBER 8, 2003 — H & R CONSTRUCTION — DRAWING NO. 180487-DWF

NOTES:

1. ALL AREAS WITHIN THE CONDOMINIUM AND OUTSIDE THE UNITS ARE COMMON ELEMENTS. THE LIMITED COMMON ELEMENTS CONSIST OF PATIOS, BALCONIES, AND PARKING AREAS.

2. BEARINGS REFER TO THE WISCONSIN STATE PLANE COORDINATE SYSTEM-SOUTH ZONE IN WHICH THE SOUTH LINE OF THE SOUTHEAST 1/4 OF SECTION 20-10-20 BEARS NORTH 87°53'08" WEST.



BLDG #	UNIT	ADDRESS	LOCATION
25	251	N161 W18880 JARED DRIVE	
	252	N161 W18898 JARED DRIVE	
26	261	N161 W18880 HEATHER LYNN CIRCLE	
	262	N161 W18886 HEATHER LYNN CIRCLE	
27	271	N161 W18875 HEATHER LYNN CIRCLE	
	272	N161 W18871 HEATHER LYNN CIRCLE	
28	281	N161 W18872 HEATHER LYNN CIRCLE	
	282	N161 W18878 HEATHER LYNN CIRCLE	
29	291	N161 W18890 HEATHER LYNN CIRCLE	
	292	N161 W18900 HEATHER LYNN CIRCLE	
30	301	N161 W18920 HEATHER LYNN CIRCLE	
	302	N161 W18930 HEATHER LYNN CIRCLE	
31	311	N161 W18952 HEATHER LYNN CIRCLE	
	312	N161 W18942 HEATHER LYNN CIRCLE	
32	321	N161 W18925 HEATHER LYNN CIRCLE	LOWER
	322	N161 W18940 OAKLAND DRIVE	LOWER
	323	N161 W18950 OAKLAND DRIVE	LOWER
	324	N161 W18941 HEATHER LYNN CIRCLE	LOWER
	325	N161 W18927 HEATHER LYNN CIRCLE	UPPER & LOFT
	326	N161 W18942 OAKLAND DRIVE	UPPER & LOFT
	327	N161 W18952 OAKLAND DRIVE	UPPER & LOFT
	328	N161 W18943 HEATHER LYNN CIRCLE	UPPER & LOFT
33	331	N161 W18976 HEATHER LYNN CIRCLE	LOWER
	332	W190 N16177 ANDREA WAY	LOWER
	333	W190 N16183 ANDREA WAY	LOWER
	334	N161 W18980 HEATHER LYNN CIRCLE	LOWER
	335	N161 W18978 HEATHER LYNN CIRCLE	UPPER & LOFT
	336	W190 N16179 ANDREA WAY	UPPER & LOFT
	337	W190 N16185 ANDREA WAY	UPPER & LOFT
	338	N161 W18982 HEATHER LYNN CIRCLE	UPPER & LOFT

I, JOHN P. CASUCCI, RLS, DO HEREBY CERTIFY THAT I HAVE SURVEYED THE ABOVE DESCRIBED PROPERTY AND THAT THIS SURVEY IS AN ACCURATE REPRESENTATION OF THE EXTERIOR BOUNDARY LINES AND THE LOCATION OF EXISTING OR PROPOSED BUILDINGS AND IMPROVEMENTS UPON SAID PROPERTY. THIS CONDOMINIUM PLAT IS A CORRECT REPRESENTATION OF SHERMAN CREEK CONDOMINIUM AND THE IDENTIFICATION AND LOCATION OF EACH UNIT, AND TO THE EXTENT FEASIBLE, THE COMMON ELEMENTS CAN BE DETERMINED FROM THE PLAT. THE DIAGRAMMATIC FLOOR PLANS SHOW ONLY THE APPROXIMATE DIMENSIONS, FLOOR AREAS AND LOCATION OF EACH UNIT.

JOHN P. CASUCCI S-2055 — DATED: 9-5-2003

WISCONSIN — JOHN P. CASUCCI S-2055 — LAND SURVEYOR

National Survey & Engineering

Telephone 262-781-1000
Facsimile 262-797-7373

16745 W. Bluemound Road
Suite 200
Brookfield, WI 53005-5938
www.rsaeng.com

S:\180487\CP\SC180487.DWF

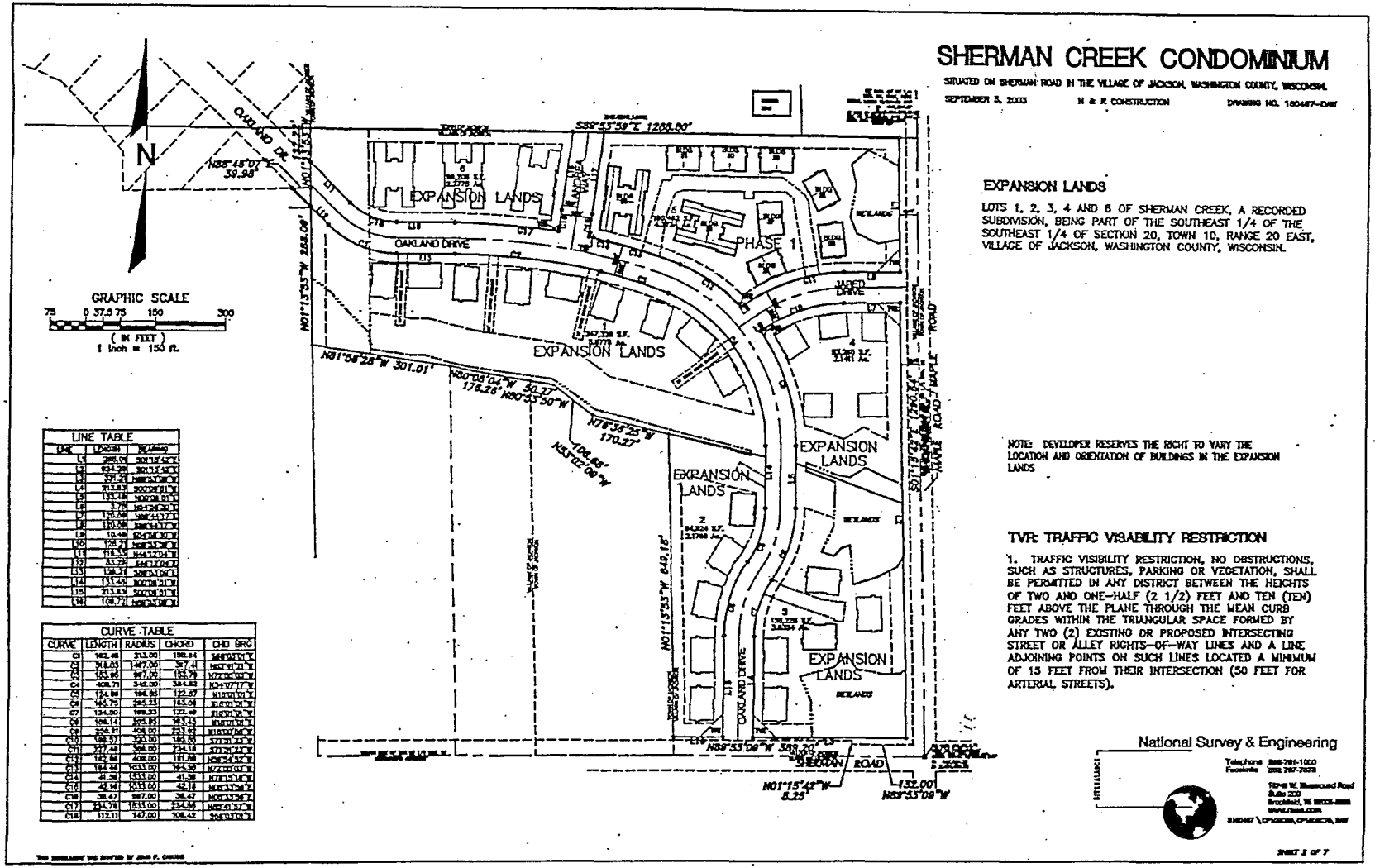
SHEET 1 OF 2

THIS INSTRUMENT WAS DRAFTED BY JOHN P. CASUCCI

SHERMAN CREEK CONDOMINIUM

SITUATED ON SHERMAN ROAD IN THE VILLAGE OF JACKSON, WASHINGTON COUNTY, WISCONSIN.

SEPTEMBER 5, 2003 H & R CONSTRUCTION DRAWING NO. 160487-DMF



LINE TABLE		
LINE	LENGTH	BEARING
L1	288.08	N01°15'53"W
L2	654.28	N01°15'53"W
L3	331.21	N88°43'38"E
L4	313.83	S01°08'01"W
L5	151.48	N00°08'01"E
L6	3.78	S01°24'30"E
L7	120.08	N88°44'17"E
L8	120.08	N88°44'17"E
L9	10.48	S01°08'01"W
L10	128.21	N88°43'38"E
L11	118.00	N44°12'09"E
L12	83.29	S44°12'09"W
L13	198.31	S88°43'38"W
L14	151.48	N00°08'01"E
L15	313.83	S00°08'01"W
L16	108.72	N88°43'38"E

CURVE TABLE				
CURVE	LENGTH	RADIUS	CHORD	CHD BRG
C1	162.48	213.00	158.54	S68°53'21"E
C2	51.53	147.00	51.26	N69°19'21"W
C3	153.95	147.00	153.79	N77°08'59"W
C4	408.71	342.00	384.83	N34°17'17"W
C5	124.98	198.85	122.97	N18°01'01"E
C6	162.70	285.15	161.06	N16°01'01"E
C7	134.30	198.23	122.48	N18°01'01"E
C8	108.14	285.85	107.51	N14°01'01"E
C9	236.31	408.00	233.05	N16°01'01"E
C10	196.57	330.00	193.68	S71°31'41"W
C11	237.46	366.00	233.14	S71°31'41"W
C12	162.98	408.00	161.88	N34°54'32"W
C13	164.48	1033.00	164.30	N72°00'01"W
C14	41.38	1033.00	41.38	N78°15'14"W
C15	42.16	1033.00	42.16	N80°33'04"W
C16	38.47	947.00	38.47	N80°49'08"W
C17	234.58	1033.00	234.06	N87°41'57"W
C18	112.11	147.00	108.42	S36°53'01"W

EXPANSION LANDS

LOTS 1, 2, 3, 4 AND 6 OF SHERMAN CREEK, A RECORDED SUBDIVISION, BEING PART OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 20, TOWN 10, RANGE 20 EAST, VILLAGE OF JACKSON, WASHINGTON COUNTY, WISCONSIN.

NOTE: DEVELOPER RESERVES THE RIGHT TO VARY THE LOCATION AND ORIENTATION OF BUILDINGS IN THE EXPANSION LANDS

TVR: TRAFFIC VISABILITY RESTRICTION

1. TRAFFIC VISIBILITY RESTRICTION, NO OBSTRUCTIONS, SUCH AS STRUCTURES, PARKING OR VEGETATION, SHALL BE PERMITTED IN ANY DISTRICT BETWEEN THE HEIGHTS OF TWO AND ONE-HALF (2 1/2) FEET AND TEN (TEN) FEET ABOVE THE PLANE THROUGH THE MEAN CURB GRADES WITHIN THE TRIANGULAR SPACE FORMED BY ANY TWO (2) EXISTING OR PROPOSED INTERSECTING STREET OR ALLEY RIGHTS-OF-WAY LINES AND A LINE ADJOINING POINTS ON SUCH LINES LOCATED A MINIMUM OF 15 FEET FROM THEIR INTERSECTION (50 FEET FOR ARTERIAL STREETS).

National Survey & Engineering

Telephone 262-781-1000
Facsimile 262-787-2979

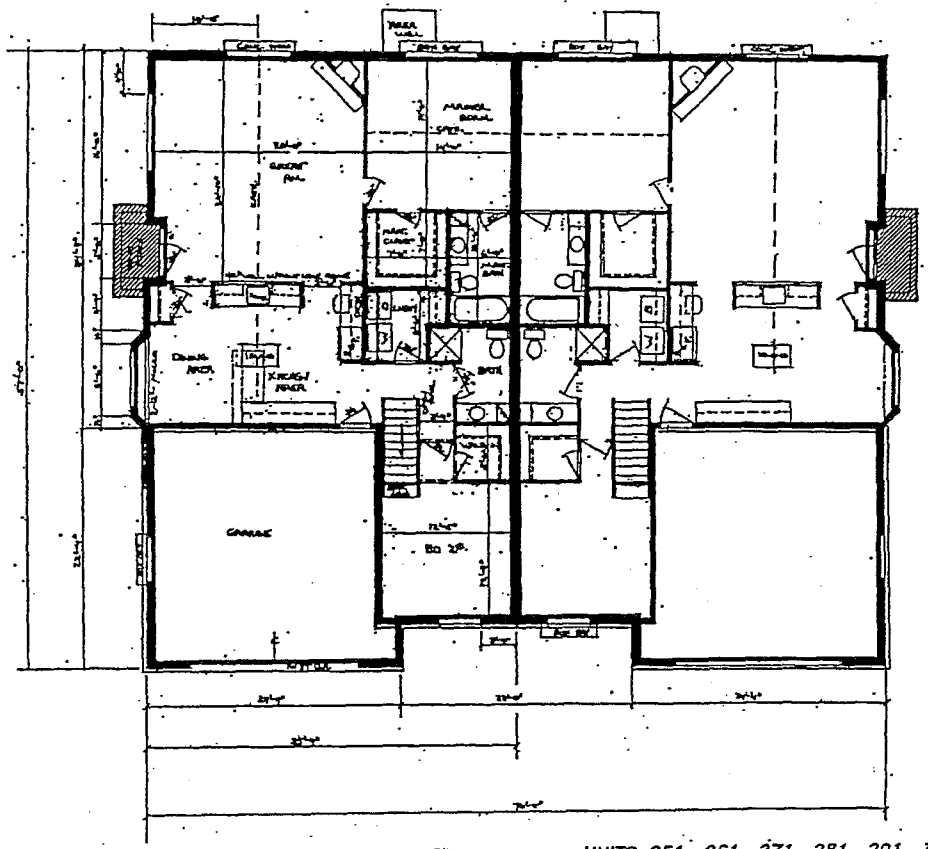
12121 W. Bluemound Road
Suite 220
Brookfield, WI 53005-5886
www.nse.com

SHEET 3 OF 7

SHERMAN CREEK CONDOMINIUM

SITUATED ON SHERMAN ROAD IN THE TOWN OF JACKSON, WASHINGTON COUNTY, WISCONSIN.

SEPTEMBER 5, 2003 H & R CONSTRUCTION DRAWING NO. 180467-DAW



THE DEVELOPER RESERVES THE RIGHT TO CHANGE LOCATIONS OF INTERNAL WALLS, DOORS, AND OTHER FEATURES.

FLOORPLANS DO NOT REPRESENT AS-BUILT CONDITIONS.

LIMITED COMMON ELEMENT (L.C.E.)

UNITS 252, 262, 272, 282, 292, 302, 312 *UNITS 251, 261, 271, 281, 291, 301, 311*

SECOND FLOOR PLAN – BLDGS # 25, 26, 27, 28, 29, 30, 31

NOT TO SCALE

National Survey & Engineering

Telephone 262-781-1000
Facsimile 262-797-7373

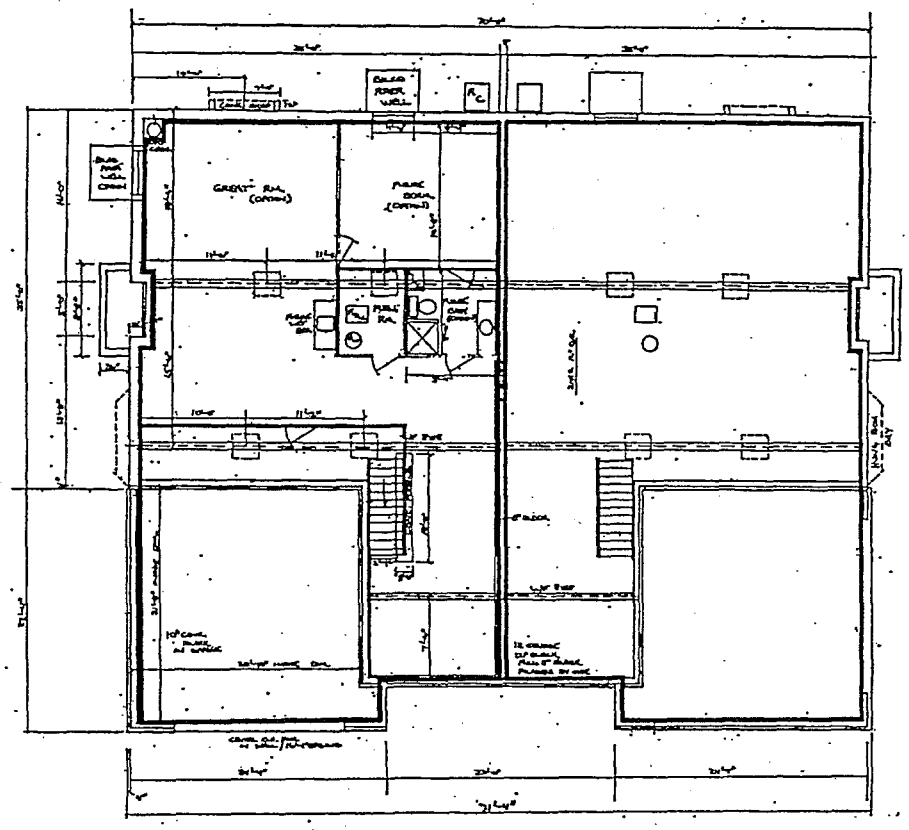
16745 W. Bluemound Road
Suite 200
Brookfield, WI 53005-5938
www.nsea.com

SHEET 3 OF 7

SHERMAN CREEK CONDOMINIUM

SITUATED ON SHERMAN ROAD IN THE TOWN OF JACKSON, WASHINGTON COUNTY, WISCONSIN.

SEPTEMBER 5, 2003 N & R CONSTRUCTION DRAWING NO. 180467-D02



THE DEVELOPER RESERVES THE RIGHT TO CHANGE LOCATIONS OF INTERNAL WALLS, DOORS, AND OTHER FEATURES.

FLOORPLANS DO NOT REPRESENT AS-BUILT CONDITIONS.

LIMITED COMMON ELEMENT (L.C.E.)

UNITS 252, 262, 272, 282, 292, 302, 312 *UNITS 251, 261, 271, 281, 291, 301, 311*

FIRST FLOOR PLAN – BLDGS # 25, 26, 27, 28, 29, 30, 31

NOT TO SCALE

National Survey & Engineering

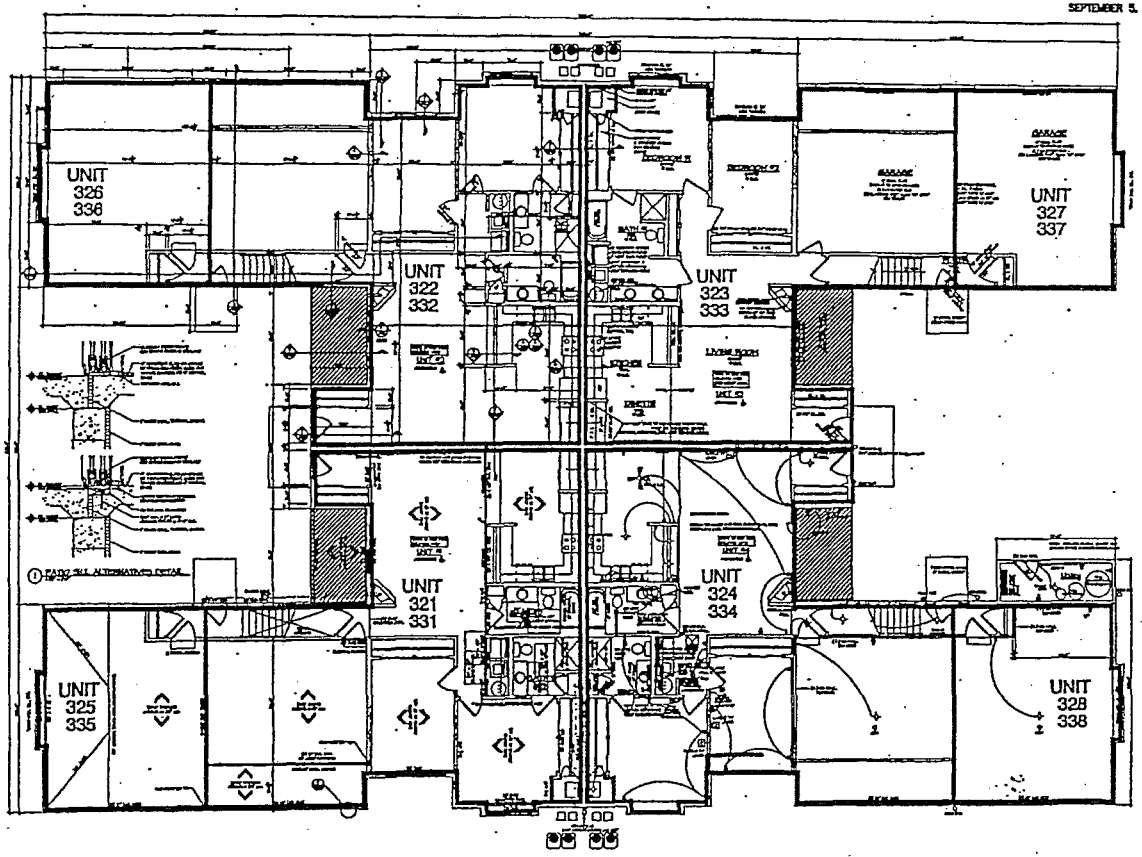
Telephone 262-781-1000
Facsimile 262-797-7273

SHEET 4 OF 7

SHERMAN CREEK CONDOMINIUM

SITUATED ON SHERMAN ROAD IN THE TOWN OF JACKSON, WASHINGTON COUNTY, WISCONSIN.

SEPTEMBER 5, 2003 H & R CONSTRUCTION DRAWING NO. 180487-DMF



FIRST FLOOR PLAN – BLDGS # 32 & 33

NOT TO SCALE

THE DEVELOPER RESERVES THE RIGHT TO CHANGE LOCATIONS OF INTERNAL WALLS, DOORS, AND OTHER FEATURES.

FLOORPLANS DO NOT REPRESENT AS–BUILT CONDITIONS.

LIMITED COMMON ELEMENT (L.C.E.)

National Survey & Engineering

Telephone
Facsimile

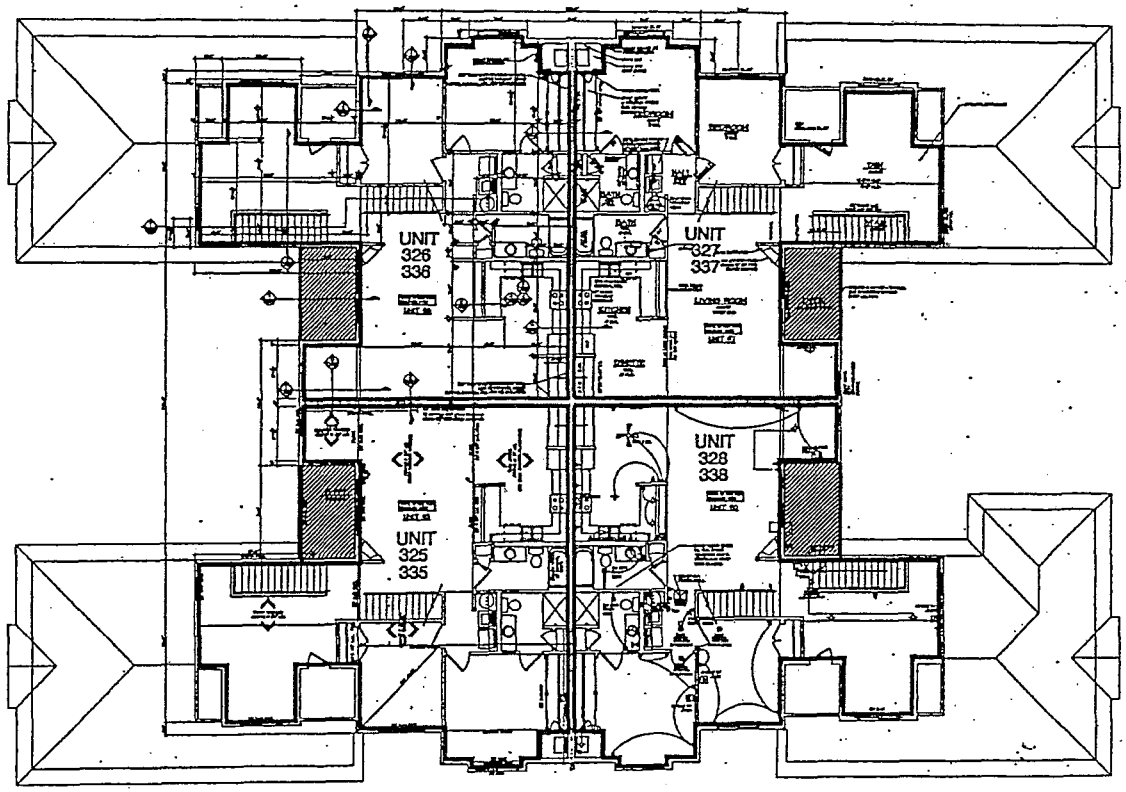
Brookfield, WI

SHEET 6 OF 7

SHERMAN CREEK CONDOMINIUM

SITUATED ON SHERMAN ROAD IN THE TOWN OF JACKSON, WASHINGTON COUNTY, WISCONSIN.

SEPTEMBER 5, 2003 H & R CONSTRUCTION DRAWING NO. 160467-DAW



SECOND FLOOR PLAN – BLDGS # 32 & 33

NOT TO SCALE

THE DEVELOPER RESERVES THE RIGHT TO CHANGE LOCATIONS OF INTERNAL WALLS, DOORS, AND OTHER FEATURES.

FLOORPLANS DO NOT REPRESENT AS-BUILT CONDITIONS.

LIMITED COMMON ELEMENT (L.C.E.)

National Survey & Engineering

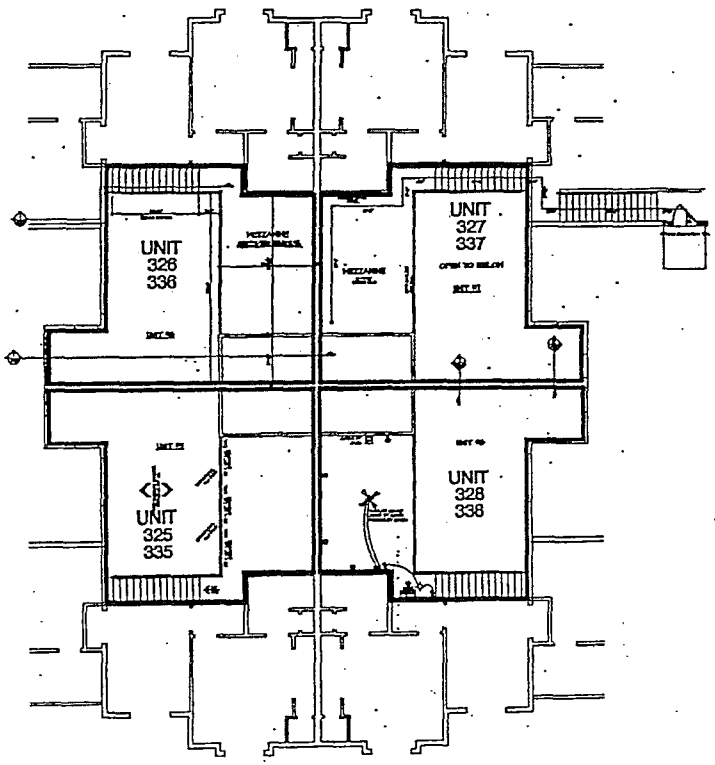
Telephone 888-791-1000
Facsimile 808-787-7373

SHEET 5 OF 7

SHERMAN CREEK CONDOMINIUM

SITUATED ON SHERMAN ROAD IN THE TOWN OF JACKSON, WASHINGTON COUNTY, WISCONSIN.

SEPTEMBER 5, 2003 H & R CONSTRUCTION DRAWING NO. 150467-DAW



LOFT FLOOR PLAN – BLDGS # 32 & 33

NOT TO SCALE

THE DEVELOPER RESERVES THE RIGHT TO CHANGE LOCATIONS OF INTERNAL WALLS, DOORS, AND OTHER FEATURES.

FLOORPLANS DO NOT REPRESENT AS-BUILT CONDITIONS.

LIMITED COMMON ELEMENT (L.C.E.)

National Survey & Engineering

Telephone 262-781-1000
Facsimile 262-797-7272

16745 W. Bluemound Road
Suite 200
Brookfield, WI 53005-5938
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SHEET 7 OF 7

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SHERMAN CREEK CONDOMINIUM ASSOCIATION, INC.

DISCLOSURE MATERIALS

SECTION C

BYLAWS

BYLAWS

OF

SHERMAN CREEK CONDOMINIUMS ASSOCIATION, INC.

ARTICLE I

NAME AND PURPOSE

Pursuant to the Articles of Incorporation of Sherman Creek Condominiums Association, Inc., and the Condominium Declaration of Sherman Creek Condominiums, recorded in the office of the Register of Deeds for Washington County, Wisconsin, (hereinafter called the "Declaration") by Sherman Creek, Inc., a Wisconsin corporation (together with its successors and assigns hereinafter "Declarant"), the following are adopted as the Bylaws of Sherman Creek Condominiums Association, Inc. (hereinafter referred to as the "Association"), which is a non-stock, non-profit corporation formed and organized to serve as an Association of the owners of Units (hereinafter referred to as "Unit Owners") who own real estate and improvements (hereinafter the "Property") under the condominium form of use and ownership, as provided in the Condominium Ownership Act under the laws of the State of Wisconsin and subject to the terms and conditions of the Declaration, which is incorporated by reference.

These Bylaws shall be deemed covenants running with the land and shall be binding on the Unit Owners, their heirs, administrators, personal representatives, successors and assigns.

ARTICLE II

MEMBERS, VOTING AND MEETINGS

2.1 MEMBERS. The corporation shall have two classes of members, and the rights and qualifications of the members are as follows:

(a) CLASS A MEMBERS.

1. Defined. Class A members shall be all Unit Owners, with the initial exception of the Declarant, and shall have one vote for each Unit owned. Every Unit Owner upon acquiring ownership automatically becomes a member of the Association and remain a member thereof until such time as his ownership of such Unit ceases for any reason, at which time his membership in the Association shall automatically cease.

2. One Membership Per Unit. One Class A membership and one vote shall exist for each Unit excepting those Units owned by Declarant. If title to a Unit is held by more than one person, the membership related to that Unit shall be shared by such owners in the same proportionate interests and by the same type of tenancy in which the title to the Unit is held. Voting rights may not be split, and shared membership interest must be voted pursuant to the nomination contained in the Membership List.

3. Membership List. The Association shall maintain a current Membership List showing the membership pertaining to each Unit and the person designated to cast the one vote pertaining to such Unit. Only the person so designated shall be entitled to cast a vote in person or by proxy. A designation may be changed by notice in writing to the Secretary of the Association signed by a majority of the persons having an ownership interest in the Unit.

4. Transfer of Membership. Each membership shall be appurtenant to the Unit upon which it is based and shall be transferred automatically upon conveyance of that Unit. Membership in the Association may not be transferred, except in connection with the transfer of a Unit. Upon transfer of a Unit, the Association shall, as soon as possible thereafter, be given written notice of such transfer, including the name of the new owner, identification of Unit, date of transfer, name of the person designated to vote, and any other information about the transfer which the Association may deem pertinent and the Association shall make appropriate changes to the Membership List effective as of the date of transfer.

(b) CLASS B MEMBERS.

Class B member(s) shall be the Declarant and shall be entitled to three (3) votes for each Unit owned. The Class B membership shall cease and be converted to Class A membership when the total votes outstanding in Class A membership equal or exceed the total votes outstanding in Class B membership,

or a date not exceeding ten (10) years from the first conveyance of a Unit to any person other than a Declarant whichever first occurs.

2.2 QUORUM AND PROXIES FOR MEMBERS' MEETINGS A quorum for members' meeting shall consist of a majority of votes entitled to vote. Votes may be cast in person or by proxy in accordance with designations in the Membership List. The act of a majority of votes present in person or by proxy at any meeting at which a quorum is present shall be the act of the members. Proxies shall be valid only for the particular meeting(s) or time period designated therein, unless sooner revoked, and must be filed with the Secretary before the appointed time of the meeting. If any meeting of members cannot be organized because a quorum is not present, a majority of the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present, without further notice. At such adjourned meeting at which a quorum shall be present or represented any business may be transacted which might have been transacted at the meeting as originally noticed.

2.3 TIME, PLACE, NOTICE AND CALLING OF MEMBERS'MEETINGS. Written notice of all meetings stating the time and place and the purposes for which the meeting is called shall be given by the President or Secretary, unless waived in writing, to each member at his address as it appears on the books of the Association and shall be mailed or personally delivered not less than ten (10) days nor more than thirty (30) days prior to the date of the meeting. Notice of meetings may be waived before or after meetings. Meetings shall be held at such time and place as may be designated by the Board of Directors. The annual meeting shall be held on the third Monday in January of each year for the purpose of electing directors and of transacting any other business authorized to be transacted by the members. Special meetings of the members shall be held whenever called by the President or any two members of the Board of Directors and must be called by such officers upon receipt of a written request signed by members with one-third (1/3) or more of all votes entitled to be cast.

ARTICLE III

BOARD OF DIRECTORS

3.1 NUMBER AND QUALIFICATIONS OF DIRECTORS. The initial Board of Directors shall consist of five (5) persons appointed by Declarant, who need not be members of the Association, to serve as hereinafter set forth. Prior to the conveyance of twenty-five percent (25%) of the Common Elements to purchasers, the Association shall hold a meeting and the Unit Owners other than the Declarant shall elect at least twenty-five percent (25%) of the members of the Board of Directors. Prior to the conveyance of

fifty percent (50%) of the Common Elements to purchasers, the Association shall hold a meeting and the Unit Owners other than the Declarant shall elect at least thirty-three and one-third percent (33 1/3%) of the members of the Board of Directors. The remaining members of the Board of Directors shall serve until Class B membership ceases and is converted to Class A membership as provided in Article III herein or a date not exceeding ten (10) years from the first conveyance of a Unit by a Declarant to any person other than Declarant, whichever shall occur first. Thereafter, the Board of Directors shall consist of three (3) persons, to be classified with respect to the terms for which they severally hold office as set forth in Paragraph 3.3 below. Each member of the Board of Directors shall be a member of the Association or, in the event that such member of the Association is not a natural person, the appointee of such member of the Association.

3.2 POWERS AND DUTIES OF THE BOARD OF DIRECTORS. The affairs of the Association shall be governed by the Board of Directors. All powers and duties as shall be necessary for the administration of the affairs of the Association shall be exercised by the Board of Directors. Such powers and duties shall be exercised in accordance with the provisions of the Declaration, the Articles of Incorporation, and these Bylaws.

3.3 ELECTION AND TERM OF DIRECTORS. At the first annual meeting of the Association after the termination of Class B membership, the members shall elect five (5) directors to be classified with respect to the terms for which they hold office by dividing them into three (3) classes as follows:

(a) Two (2) directors whose term will expire after one (1) year, at the next annual meeting of the Association.

(b) Two (2) directors whose term will expire after two (2) years, at the second annual meeting of the Association after his election.

(c) One (1) director whose term will expire after three (3) years, at the third annual meeting of the Association after his election.

The successors to the class of directors whose terms expire as set forth above shall be elected to hold office for a term of three (3) years or until their successors are duly elected and qualified, or until any of said directors shall have been removed in the manner hereinafter provided, so that the term of one class of directors shall expire in each year.

3.4 VACANCIES ON BOARD. Vacancies on the Board of Directors caused by any reason other than the removal of a director by a vote of the members shall be filled

by a vote of the majority of the remaining directors, even though they may constitute less than a quorum, and each person so elected shall be a director until a successor is elected at the next annual meeting of the members at which that class of directors is to be elected.

3.5 REMOVAL OF DIRECTORS. At any regular or special meeting duly called, any one or more of the directors may be removed with or without cause by a majority of the votes of the members entitled to be cast and a successor may then and there be elected to fill the vacancy thus created.

3.6 REGULAR MEETINGS AND NOTICE. A regular annual meeting of the Board of Directors shall be held immediately after, and at the same place as, the annual meeting of the members. Notice of the regular annual meeting of the Board of Directors shall not be required.

3.7 SPECIAL MEETINGS AND NOTICE. Special meetings of the Board of Directors may be called by the President or by two (2) directors on three (3) days prior written notice to each director, given personally or by mail, which notice shall state the time, place and purpose of the meeting.

3.8 WAIVER OF NOTICE. Before, at or after any meeting of the Board of Directors, any director may in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a director at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all of the directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

3.9 QUORUM OF DIRECTORS - ADJOURNMENTS. At all meetings of the Board of Directors, a majority of the directors shall constitute a quorum for the transaction of business, and the act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. If, at any meeting of the Board of Directors, there shall be less than a quorum present, the majority of those present may adjourn the meeting from time to time without further notice. At any such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting as originally called may be transacted.

3.10 FIDELITY BONDS. The Board of Directors may require that some or all officers and/or employees of the Association handling or responsible for Association's funds shall furnish adequate fidelity bonds. The premiums on any such bonds shall be paid for by the Association.

3.11 COMPENSATION. No director of the corporation shall receive any fee or other compensation for such services rendered to the Association, except by specific resolution of the membership.

3.12 INFORMAL ACTION. Any action which is required to be taken at a meeting of the Board of Directors or which may be taken at such meeting, may be taken without a meeting if a consent in writing setting forth the action so taken shall be signed by all of the directors entitled to vote with respect to the subject matter. Such consent shall have the same force and effect as unanimous vote.

ARTICLE IV

OFFICERS

4.1 DESIGNATION, ELECTION AND REMOVAL. The principal officers of the Association shall be a President, Vice President, Secretary and Treasurer, to be elected annually by the Board of Directors. Upon the affirmative vote of a majority of the members of the Board of Directors, any officer may be removed, either with or without cause, and his successor shall be elected at the regular meeting of the Board of Directors, or at any special meeting called for that purpose. Any two or more offices, except a combination of the offices of President and Secretary and a combination of the offices of President and Vice-President, may be held by the same person.

4.2 PRESIDENT. The President shall be selected from among the members of the Board of Directors and shall be the chief executive officer of the Association. He shall preside at all meetings of the Association and of the Board of Directors. He shall have all the general powers and duties which are usually vested in the office of President, including, but not limited to, the power to sign, together with any other officer designated by the Board, any contracts, checks, drafts, or other instruments on behalf of the Association in accordance with the provisions herein.

4.3 VICE-PRESIDENT. The Vice-President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If both the President and Vice-President are unable to act, the Board of Directors shall appoint some other member of the Board to do so on an interim basis. The Vice-President shall also perform such other duties as shall from time to time be imposed upon him by the Board of Directors.

4.4 SECRETARY. The Secretary shall keep the minutes of all meetings of the Board of Directors and of the Association and shall have charge of the Association's

books and records, and shall, in general, perform all duties incident to the office of Secretary.

4.5 TREASURER. The Treasurer shall have responsibility for the Association's funds and shall be responsible for keeping full and accurate accounts of all receipts and disbursements and financial records and books of account on behalf of the Association. He shall be responsible for the deposit of all monies and all valuable effects in the name, and to the credit, of the Association in such depositories as may from time to time be designated by the Board of Directors. The Treasurer shall also be responsible for the billing and collection of all common charges and assessments made by the Association.

4.6 LIABILITY OF DIRECTORS AND OFFICERS. No person shall be liable to the Association for any loss or damage suffered by it on account of any action taken or omitted to be taken by him as a director or officer of the Association, if such person (a) exercised and used the same degree of care and skill as a prudent man would have exercised or used under the circumstances in the conduct of his own affairs, or (b) took or omitted take such action in reliance upon advice of counsel for the Association or upon statements made or information furnished by officers or employees of the Association which he has reasonable grounds to believe to be true. The foregoing shall not be exclusive of other rights and defenses to which he may be entitled as a matter of law.

4.7 COMPENSATION. No officer of the corporation shall receive any fee or other compensation for services rendered to the Association except by specific resolution of the membership.

ARTICLE V

OPERATION OF THE PROPERTY

5.1 THE ASSOCIATION. The Association, acting through the Board of Directors, shall be responsible for administration and operation of the condominium property, in accordance with the Declaration, the Articles of Incorporation, and these Bylaws. The Association may contract for management services and a managing agent with respect to the administration and operation of the condominium.

5.2 RULES AND REGULATIONS. The Association, through the Board of Directors, shall from time to time adopt rules and regulations governing the operation, maintenance and use of the Units, Common Elements, and Limited Common Elements by the Unit Owners and occupants. Such rules and regulations of the Association shall not be inconsistent with the terms of the Declaration or the contracts, documents, and

easements referred to in the Declaration, and shall be designed to prevent unreasonable interference with the use of the respective Units, Common Elements, and Limited Common Elements by persons entitled thereto.

5.3 COMMON EXPENSES. The Board of Directors shall determine the common expenses of the Association, and shall prepare an annual operating budget for the Association in order to determine the amount of the assessments payable by each Unit to meet the estimated expenses of the Association for the ensuing year. The amounts required by such budget shall be allocated among, and assessed against the Units as set forth in the Declaration. The assessment shall be prorated and paid monthly to the Association on or before the first day of each month. If any payment is not made within ten (10) days of the due date, the charges shall bear interest at the rate of twelve percent (12%) per annum until paid in full.

5.4 OPERATING BUDGET. The annual operating budget shall provide for two funds, one of which shall be designated the "operating fund" and the other the "reserve fund." The operating fund shall be used for all expenses of the Association which occur with greater than annual frequency, such as amounts required for the cost of maintenance of the Common Elements and Limited Common Elements, lawn care and snow removal, insurance, common services, administration, materials and supplies. The reserve fund shall be used for contingencies and periodic expenses such as painting or renovation. In the event the Association incurs extraordinary expenditures not originally included in the annual budget, then such sums as may be required in addition to the operating fund shall be first charged against the reserve fund. In the event that both funds prove inadequate to meet the necessary expenses of the Association, the directors may levy a further assessment against the Units which are subject to assessment equally.

The reserve fund may include such amounts as the Board of Directors may deem necessary to provide for the purchase or lease of any Unit whose owner wishes to sell or lease to the Association. The reserve fund may also be used to discharge mechanic's liens or other encumbrances levied against the entire property, or against each Unit, if resulting from action by the Association. The Unit Owner or Unit Owners responsible for any lien which is paid by the Association, but not the obligation of the Association, shall be specially assessed for the full amount thereof.

The directors may also use the reserve fund for the maintenance and repair of any Unit if such maintenance and repair is necessary to protect the Common Elements. The full amount of the cost of any such maintenance or repair shall be specially assessed to the Unit Owner responsible thereof.

The annual budget shall be prepared and determined by December 15 of each calendar year. The Board of Directors shall advise all members of the Association in writing of the amount of the assessments payable on behalf of each Unit by the date of the annual members' meeting and shall furnish copies of the budget on which such assessments are based to each member.

If within fifteen (15) days after the annual membership meeting a petition is presented to the Board of Directors protesting such charges or the budget upon which they are based, and the petition is signed by members representing more than fifty percent (50%) of the membership entitled to vote with respect to such charges, then the directors shall notify all members of a meeting called for the sole purpose of reviewing such charges or budget. At such meeting, the vote of more than fifty percent (50%) of the membership entitled to vote may revise the budget and charges, and such revised budget and corresponding charges shall replace for all purposes the ones previously established; provided, however, that the annual budget and charges may not be revised downward to a point lower than the average total budget for the preceding two years and provided further, that if a budget and charges have not been established and made for any two preceding years, then the budget and charges may not be revised downward until two years of experience exist.

5.5 DEFAULT. If a member of the Association is in default in payment of any assessments for a period of more than thirty (30) days, the Board of Directors, in the name of the Association, may bring suit for and on behalf of the Association, as representative of all members, to enforce collection of such delinquencies or to foreclose the lien therefor, as provided by law, and there shall be added to the amount due the costs of suit and the legal interest, together with a reasonable attorney's fee.

5.6 MANNER OF BORROWING MONEY. Upon the affirmative vote of Unit Owners having sixty-seven percent (67%) or more of the votes at a meeting called for such purpose, the Association may borrow money for Association needs and assess Unit Owners a charge sufficient to cover monthly principal an interest amortization. The President and Secretary on behalf of the Association shall be authorized to execute the necessary loan documents.

5.7 MANNER OF ACQUIRING AND CONVEYING PROPERTY. Upon the written consent of seventy-five percent (75%) or more of the Unit Owners, the Association may acquire land in its own name. The President and Secretary on behalf of the Association shall be authorized to execute necessary documents to effectuate the acquisition.

Upon written consent of seventy-five percent (75%) of Unit Owners and mortgagees portions of the Property as described in the Declaration may be sold. However, the Declaration shall be amended to reflect such sale. Proceeds of any sale shall be divided among the Unit Owners according to their percentage of ownership in Common Elements.

ARTICLE VI

DUTIES AND OBLIGATIONS OF UNIT OWNERS

6.1 RULES AND REGULATIONS. The Units, Common Elements, and Limited Common Elements shall be occupied and used in accordance with the Declaration, the Articles of Incorporation, these Bylaws, and the rules and regulations of the Association, including the following:

a) USE. No Unit to be occupied or used for any purposes other than a single family private residence.

b) OBSTRUCTIONS. There shall be no obstruction of the Common Elements and nothing shall be stored therein without the prior consent of the Association.

c) INCREASE OF INSURANCE RATES. Nothing shall be done or kept in any Unit, Common Element, or Limited Common Element which will increase the rate of insurance on the Condominium without the prior consent of the Association. No Unit Owner shall permit anything to be done or kept in his Unit or Limited Common Element which will result in the cancellation of insurance on any Unit or any part of the Condominium, or which would be in violation of any law or ordinance. No waste will be committed in the Common Elements or Limited Common Elements.

d) SIGNS. No sign of any kind shall be displayed to the public view on or from any Unit, the Common Elements, or the Limited Common Elements without prior consent of the Association.

e) ANIMALS. No reptiles or uncaged birds shall be permitted within the Condominium. Unit Owners may keep no more than one (1) pet per Unit; provided, however, that:

(i) The pet is under twenty-six (26") inches in height when measured from the base of its fore-paw to the top of the corresponding shoulder;

(ii) The pet is not permitted on any of the Common Elements while unattended or unleashed;

(iii) The individual attending the pet immediately disposes of any and all of the pet's solid waste in the manner prescribed by the Association;

(iv) The owner of the pet complies with such rules of pet ownership as may be promulgated by the Association; and

(v) The pet must immediately and permanently be removed from the Condominium if, in the sole judgment of the Board of Directors, any pet is or becomes offensive, a nuisance or harmful in any way to the Condominium or those owning or occupying therein or otherwise violates the terms of this Paragraph 6.1.e. or rules promulgated under subparagraph (iv).

(vi) Any and all costs of repairing damage caused by a pet shall be borne by its owner. Any Unit Owner failing to comply with this Section shall, absent unusual circumstances under which the Board of Directors determines that some lesser or other remedial action is appropriate, be assessed a monthly pet fee in an amount of Five hundred Dollars ($500.00) per month or part thereof until the owner has complied. Such pet fee may be collected in the same manner as assessments under Section 5.3.

f) NOXIOUS ACTIVITY. No noxious or offensive activity shall be carried on in any Unit, the Common Elements or the Limited Common Elements, nor shall anything be done therein which may be or become an annoyance or nuisance to others.

g) ALTERATION, CONSTRUCTION OR REMOVAL. Nothing shall be altered or constructed in or removed from the Common Elements, except upon the written consent of the Association.

h) CONFLICT. The above rules and regulations and those which may be hereafter adopted by the Association, are in addition to the

Declaration, and the documents, contracts, declarations, and easements set forth in the Declaration, and in the event of a conflict, the Declaration and contracts, declarations, and easements set forth and referenced therein shall govern.

i) REMEDIES. Failure to comply with any of these Bylaws or any other rules, regulations, covenants, conditions or restrictions imposed by the Act, the Declaration or the Board shall be grounds for action to recover sums due for damages or injunctive relief or both, maintainable for the Association or, in a proper case, by an aggrieved member.

6.2 MAINTENANCE AND REPAIR OF UNITS. Every Unit Owner must perform properly or cause to be performed all maintenance and repair work within his own Unit which if omitted would affect the Condominium or a portion belonging to other Unit Owners, and such Unit Owners shall be personally liable to the Association for any damages caused by their failure to do so.

6.3 LIMITED COMMON ELEMENTS. Every Unit Owner must maintain the Limited Common Elements appurtenant to his Unit in clean and proper condition. No objects or structures other than approved moveable furniture or decorative pieces, shall be placed thereon without the prior written consent of the Board of Directors of the Association. Every Unit Owner shall have the right to decorate the Limited Common Elements appurtenant to his Unit in a nonstructural manner provided that decorations which are visible to other Units or to the public shall have the prior written approval of the Board of Directors of the Association.

6.4 ADDITIONAL RULES AND REGULATIONS. Additional rules and regulations concerning the use of the Common Elements and Limited Common Elements may be promulgated and amended by the Board of Directors. Copies of such rules and regulations shall be furnished by the Board of Directors to each Unit Owner prior to their effective date.

ARTICLE VII

GENERAL

7.1 FISCAL YEAR. The fiscal year of the Corporation shall begin on the first day of January and end on the last day of December in each year.

7.2 SEAL. The Board of Directors shall provide a corporate seal which shall be circular in form and shall have inscribed thereon the name of the corporation and the words "Corporate Seal, Wisconsin".

ARTICLE VIII

AMENDMENTS

8.1 BY MEMBERS. These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by the members, at any meeting called for such purpose, by an affirmative vote of Unit Owners having sixty-six and two-thirds percent (66 2/3%) or more of the votes.

8.2 RIGHTS OF DECLARANT. No amendment of these Bylaws shall alter or abrogate the rights of Declarant, without the Declarant's consent, as contained in these Bylaws. Declarant shall have the right to amend these Bylaws, at its sole discretion, until the Class B membership shall cease.

ARTICLE IX

MISCELLANEOUS

9.1 RECORD OF OWNERSHIP. Every Unit Owner shall promptly cause to be duly recorded or filed of record the deed, lease, assignment or other conveyance to him of such Unit or other evidence of his title thereto, and shall file such lease with and present such other evidence of this title to the Board of Directors, and the Secretary shall maintain all such information in the record of ownership of the Association.

9.2 MORTGAGES. Any Unit Owner who mortgages his Unit or any interest therein shall notify the Board of Directors of the name and address of this mortgagee, and shall maintain all such information in the record of ownership of the Association. The Board of Directors at the written request of any mortgagee shall furnish timely written notice of:

A. Any condemnation loss or any casualty loss which affects the material portion of the property or any Unit on which there is a first mortgage held, insured, or guaranteed by such mortgagee, insurer or guarantor, as applicable;

B. Any delinquency in the payment of assessments owed by a Unit Owner subject to a first mortgage held, insured or guaranteed by such mortgagee, insurer or guarantor, which may remain uncured for a period of sixty (60) days.

C. Any lapse, cancellation or material modification of any insurance policy maintained by the Association;

D. Any proposed action which will require the consent of a specified percentage of eligible mortgagees.

The Board of Directors at the request of any prospective purchaser of any Unit or interest therein shall report to such person the amount of any assessments against such Unit then due and unpaid.

The Association shall be required to make available to Unit Owners and mortgagees, and to holders, insurers or guarantors of any mortgage, current copies of the Declaration, Bylaws, other rules concerning the project and the books records and financial statements of the Association. "Available" means available for inspection, upon request, during normal business hours or under other reasonable circumstances.

9.3 BOOKS OF RECEIPTS AND EXPENDITURES; AVAILABILITY FOR EXAMINATION. The Association shall keep detailed, accurate records using standard bookkeeping procedures or receipts and expenditures affecting the Common Elements, specifying and itemizing the maintenance and repair expenses of the Common Elements and any other expenses incurred. The records and the vouchers authorizing the payments shall be available for examination by the Unit Owners at convenient hours.

9.4 INDEMNITY OF OFFICERS AND DIRECTORS. Every person who is or was a director or an officer of the Association (together with the heirs, executors and administrators of such person) shall be indemnified by the Association against all loss, costs, damages and expenses (including reasonable attorneys fees) asserted against, incurred by or imposed upon him in connection with or resulting from any claim action, suit or proceeding, including criminal proceedings, to which he is made or threatened to be made a party by reason of his being or having been such director or officer, except as to matters as to which he shall be finally adjudged in such action, suit or proceeding to be liable for gross negligence or willful misconduct. In the event of a settlement, indemnification shall be provided only in connection with such matters covered by the settlement as to which the Association is advised by counsel that the person to be indemnified has not been guilty of gross negligence or willful misconduct in the performance of his duty as such director or officer in relation to the matter involved. The

Association, by its Board of Directors, may indemnify in like manner, or with any limitations, any employee or former employee of the Association with respect to any action taken or not taken in his capacity as such employee. The foregoing rights of indemnification shall be in addition to all rights to which officers, directors or employees may be entitled as a matter of law.

All liability, loss, damage, costs and expenses incurred or suffered by the Association by reason or arising out of or in connection with the foregoing indemnification provisions shall be treated and handled by the Association as common expenses; provided, however, that nothing in this Article IX contained shall be deemed to obligate the Association to indemnify any Member or Unit Owner who is or has been an employee, director or officer of the Association with respect to any duties or obligations assumed or liabilities incurred by him under and by virtue of the Declaration, Wisconsin's Condominium Ownership Act, the Article and Bylaws of the Association, as a member of the Association, or owner of a Unit covered thereby.

9.5 SUBORDINATION. These Bylaws are subordinate and subject to all provisions of the Declaration and any amendments thereto and the Condominium Ownership Act under the laws of the State of Wisconsin, which shall control in case of any conflict. All terms herein (except where clearly repugnant to the context) shall have the same meaning as in the Declaration or said Condominium Ownership Act.

9.6 INTERPRETATION. In case any provision of these Bylaws shall be held invalid, such invalidity shall not render invalid any other provision hereof which can be given effect. Nothing in these Bylaws shall be deemed or construed to authorize the Association or Board of Directors to conduct or engage in any active business for profit on behalf of any or all of the Unit Owner.

9.7 ASSOCIATION MAILING ADDRESS. The mailing address of the association is N161 W18898 Jared Drive, Jackson, Wisconsin 53037.

- End of Bylaws -

SHERMAN CREEK CONDOMINIUM ASSOCIATION, INC.

DISCLOSURE MATERIALS

SECTION D

ARTICLES OF INCORPORATION

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RETURN TO:
Attorney Stephen A. Hartman
Trapp & Hartman, S.C.
14380 West Capitol Drive
Brookfield, Wisconsin 53005-2392

PARCEL IDENTIFIER NUMBER:

ARTICLES OF INCORPORATION OF SHERMAN CREEK CONDOMINIUMS ASSOCIATION, INC.
(A Non-Stock, Non-Profit Corporation)

The undersigned, being a natural person over the age of twenty-one (21) years and acting as incorporator of a non-stock, non-profit corporation under the provisions of the Wisconsin Non-Stock Corporation Law, Chapter 181 of the Wisconsin Statutes, does hereby adopt the following as the Articles of Incorporation of such corporation:

ARTICLE I

NAME

The name of the corporation shall be Sherman Creek Condominiums Association, Inc.

ARTICLE II

PERIOD OF EXISTENCE

The period of existence of the corporation shall be perpetual.

ARTICLE III

PURPOSES

The purposes for which this corporation is organized are as follows:

(a) To serve as an association of unit owners who own real estate and improvements under the condominium form of use and ownership (such real estate and improvements hereinafter referred to as "condominium property"), as provided in the Condominium Ownership Act under the laws of the State of Wisconsin and subject to the terms and conditions of the Condominium Declaration for Sherman Creek Condominiums, as recorded in the office of the Register of Deeds for Washington County, Wisconsin (hereinafter referred to as "Declaration");

(b) To serve as a means through which the unit owners may collectively and efficiently administer, manage, operate and control the condominium property in accordance with the Condominium Ownership Act and the Declaration; and

(c) To engage in lawful activity included in and permitted under the Condominium Ownership Act and the Declaration within the purposes for which a non-stock, non-profit corporation may be organized under the Wisconsin Non-Stock Corporation Law.

ARTICLE IV

POWERS

The corporation shall have all the powers enumerated in the Wisconsin Non-Stock Corporation Law, to the extent, not inconsistent with the Condominium Ownership Act, or the Declaration, or the Bylaws, including without limitation, the following:

(a) To exercise exclusive management and control of the Common Elements and Limited Common Elements described and set forth in the Declaration;

(b) To hire, engage or employ and discharge such persons or entities as it may deem necessary or advisable to assist in the management of its affairs or to properly effectuate the duties and responsibilities of the corporation as set forth in the Declaration;

(c) To maintain, repair, replace, reconstruct, operate and protect the Common Elements and Limited Common Elements set forth in the Declaration;

(d) To determine, levy and collect assessments against the unit owners and use the proceeds thereof in the exercise of its powers and duties, including without limitation, the payment of operating expenses of the corporation and the common expenses relating to the maintenance, repair, replacement, reconstruction, operation and protection of the Common Elements and Limited Common Elements as described and set forth in the Declaration;

(e) To enter into contracts on behalf of the unit owners and act as agent of the unit owners, with regard to among other things, common services as required for each unit, utilities, and such other matters as may be determined by the members of the Association;

(f) To purchase insurance on the condominium property and insurance for the benefit of the corporation and its members as set forth in the Declaration;

(g) To make and amend Bylaws and reasonable regulations governing, among other things, the use and operation of the condominium property in the manner provided by the Declaration;

(h) To enforce by legal means the provisions of the Condominium Ownership Act, the Declaration, the Bylaws and any rules and regulations governing the use and operation of the condominium property;

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

(j) To do all things necessary or convenient to effectuate the purposes of this corporation and the Declaration.

ARTICLE V

MEMBERS

The corporation shall initially have two classes of voting membership. The designation of such classes, and the respective rights and qualifications of the two classes of membership, shall be as set forth in the Bylaws of the corporation.

ARTICLE VI

REGISTERED OFFICE, PRINCIPAL OFFICE AND REGISTERED AGENT

The location of the initial principal office and registered office shall be 1629 Sherman Road, Jackson, Wisconsin 53037. The name of its initial registered agent at that address is Kurt A. Henning.

ARTICLE VII

DIRECTORS

The number of the directors of the corporation shall be fixed in the Bylaws, but in no event shall be less than five (5). The manner in which directors shall be elected, appointed or removed shall be provided by the Bylaws.

The number of directors constituting the initial Board of Directors shall be five (5), and the names and addresses of the initial directors are:

Kurt A. Henning
1629 Sherman Road
Jackson, Wisconsin 53037

Donald F. Nitschke
18345 West Bolter Lane
Brookfield, Wisconsin 53045

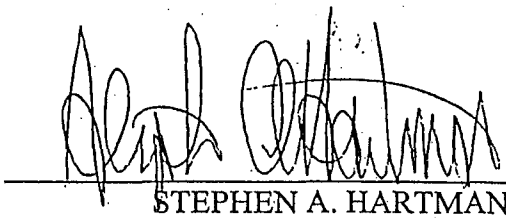
Kristal R. Nitschke
18345 West Bolter Lane
Brookfield, Wisconsin 53045

ARTICLE X

AMENDMENT

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

IN WITNESS WHEREOF, the undersigned has hereunto set his hand this 7th day of October, 2003.



STEPHEN A. HARTMAN

STATE OF WISCONSIN)
ss
WAUKESHA COUNTY)

On this 7th day of October, 2003, personally appeared before me the above-named Stephen A. Hartman, known to me to be the person whose name is subscribed to the foregoing Articles of Incorporation, and he acknowledged that he executed the same for the purposes therein contained.



SUSAN M. BARTOS
Notary Public, State of Wisconsin
My Commission: August 13, 2006

This instrument was drafted by:

Attorney Stephen A. Hartman
Trapp & Hartman, S.C.
14380 West Capitol Drive
Brookfield, Wisconsin 53005-2392

SHERMAN CREEK CONDOMINIUM ASSOCIATION, INC.

DISCLOSURE MATERIALS

SECTION E

MANAGEMENT CONTRACT

FINANCIAL SERVICES MANGAGEMENT AGREEMENT

On April 22, 2026, Sherman Creek Condominium Association (the "Association"), located in or about N161W19031 Oakland Drive, Jackson, WI 53037 and Hunt Management Incorporated ("**Agent**"), located at 10520 N. Baehr Road, Suite Q, Mequon WI 53092 United States, hereby enter into this Management Agreement (the "Agreement"), under which the Association hereby appoints Hunt Management Incorporated as its sole and exclusive managing agent. Agent shall perform the following services in the name of and on behalf of the Association, and the Association hereby gives Agent the authority and power required to perform these services.

1. **TERM**. This Agreement shall be effective as of June 1, 2026, and is for a 1 year term (the "**Initial Term**"). Upon expiration of the Initial Term, this Agreement shall automatically renew for successive twelve (12) month periods (the "**Renewal Term**"), unless either party gives written notice not more than ninety (90) days and not less than sixty (60) days prior to the expiration of the then current term of the Agreement of its intention not to renew the Agreement. The Management Fee, as defined below, shall increase on the first day of each successive Renewal Term by a minimum of 3.00%, or by such higher amount as approved by the Board of Directors.

2. **COMPENSATION.** The compensation to which Agent shall be entitled shall consist of the following:

   (a) **Recurring Routine Services.** For Recurring Routine Services, Agent shall be compensated according to the following schedule (the "**Base Fee**"), the current Base Fee being due and payable monthly in advance. Such compensation covers the overhead expenses of Agent, including salaries of Agent's employees, local travel expenses to and from the Property, as defined in Section 4; fees for basic services (other than those identified in Exhibit A), which shall include financial management, as defined in Section 6; and general administration. The Association shall also reimburse Agent for all other travel expenses incurred for conducting business on behalf of the Association at the then-current per-mile rate established by the IRS.

AGREEMENT PERIOD	BASE FEE
June 1, 2026– May 31, 2027	$900.00 per month
Onboarding Fee: $ 900.00	Current Unit Count: 91

   (b) **Periodic Routine Services.** Agent shall perform certain periodic, routine services, including but not limited to mailings, photocopying, sending of registered notices to owner members of the Association (the "**Owners**"), and other items according to the fees set forth in Exhibit A. Changes in fees for Periodic Routine Services will become effective January 1st of each year at Agent's then-published rates.

   (c) **Non-Routine Services.** Agent shall maintain availability for services related to certain non-routine activities, which shall be performed with the prior or implied authorization of the Association's Board of Directors (the "**Board**"). Non-Routine Services may include, but are not limited to, the following: research, court appearances, depositions, subpoenas, discovery, consultation with attorneys related to the Association's role as plaintiff, defendant, co-defendant or witness in any action (including court appearances, depositions, and witness testimony), preparation and development of special reports, collation and/or dissemination of records and compilation of information requested by the Board, the Association's attorney, or others, insurance claim administration, and administration and enforcement of rules or other obligations of the Association or its membership.

Charges for services performed under this Section shall be at (i) rates mutually agreed upon by Agent and the Association at the time work is authorized, or (ii) hourly rates stipulated in Exhibit A then in effect. Fees for Non-Routine Services shall be recorded by Agent in an itemized form and billed on a monthly basis. Invoices shall be due and payable within ten (10) days of billing. The Association must identify any billing errors or request any adjustment to any paid bill for Non-Routine Services within thirty (30) days of receipt; otherwise, all bills shall be deemed correct and any rights to adjustments waived. Outstanding obligations to Agent fifteen (15) or more days beyond the due date will incur a monthly charge of 1.50% of the total outstanding amount due Agent, to be calculated on the first day of each month.

3. **ADMINISTRATION OF SERVICES**. Agent will provide the Association with the services described in this Agreement in a competent manner consistent with the terms of this Agreement and standard professional practices in the property management industry. Agent will use reasonable efforts to systematically respond to the requirements

necessary to administer the Association and meet the obligations contained herein. Agent will establish its own internal methods and processes, and the Association agrees that it will not unreasonably interfere with Agent's discharge of its duties. When regarded as necessary in its professional opinion, Agent is authorized to consult with the Association's legal counsel concerning the operation of the Association. Agent does not have the authority to provide and shall not be responsible for providing legal advice to the Association regarding the interpretation or application of law.

Agent shall administer the Association's affairs in accordance with the provisions of policies adopted by the Board and this Agreement, except any changes by the Board that may have a material effect on the workload of Agent or its schedule shall have the concurrence of Agent's President in writing. The Association acknowledges that, at its sole discretion, Agent may enhance its business practice by changing its business procedures from time to time. Such changes, however, will not materially change the service or level of service provided within the scope of this Agreement and shall not result in additional charges to the Association unless approved by the Board or unless such charges are the direct result of measures required to maintain the security of the Association's funds or data, in which case Agent shall immediately advise the Board.

Agent utilizes an online portal to ensure that third-party vendors engaged on behalf of the Association comply with Agent's minimum standards of professionalism ("Associa Vendor Access"). Associa Vendor Access enables third-party vendors to self-manage their business information, including but not limited to W-9's and insurance certificates. The Association acknowledges and agrees that all third-party vendors engaged to perform services or provide goods to the Association shall enroll through Associa Vendor Access.

4. CONTRACT DOCUMENTS. Upon commencement of this Agreement, the Association shall provide Agent with:

(a) Specifications for the general and limited common elements (in the case of a condominium association) or common areas (in the case of a homeowners association) and its improvements (the "**Property**");

(b) Copies of all guarantees and warranties in effect;

(c) Copies of the recorded Articles of Incorporation, the Declaration of Covenants, Conditions and Restrictions and the Bylaws of the Association, as amended (collectively, the "**Founding Documents**");

(d) Copies of resolutions, policy statements, and rules and regulations in effect that have been adopted by the Board on behalf of the Association, including all properly executed modifications, amendments, changes, or supplements thereto issued subsequent to the execution of the Agreement (collectively, with the Founding Documents, the "**Governing Documents**"); and

(e) Copies of opening balances, Owner records, books of resolutions, financial reports, and Association state and federal tax returns.

The information and records provided to Agent by any source designated by the Board during the transition to Agent are deemed to be accurate and correct.

5. LIAISON WITH THE BOARD. The Board shall appoint a designated Director of the Board to communicate with Agent on any matter relating to the Association (the "**Liaison**"). If no Director is specifically named, the Board President shall serve as the Liaison. Notwithstanding the appointment of one or more Liaisons, Agent shall communicate with the Directors, Officers, and Committee Chairmen of the Association in the exercise of their mutual and respective responsibilities.

6. FINANCIAL MANAGEMENT. Agent shall assist and/or advise the Board in all matters relating to Association income of any source and expenditures of any nature, including but not limited to the following duties:

(a) **Collections.** Agent shall use its best efforts to collect all general and special assessments as they become due and payable from all Owners as identified on the rolls initially provided Agent by the Association, and as such are changed from time to time by written notification to Agent of changes in individual ownership, and monies due from sources which are obligated to or for the benefit of the Association. Agent is not liable for ownership changes or charges to units or homes for which Agent has not been notified. The Board authorizes Agent to request, demand, collect, receive, and issue a receipt for charges, assessments, or rents due the Association which may at any time become due by way of legal process or otherwise as may be required for the collection of delinquent assessments from the Owners, except that any refunds that may be due the Association from the IRS shall be monitored and collected by the Association's independent auditor/accountant, and all communications with the IRS will be through the Association's independent auditor/accountant. All expenses related to the collection of delinquent accounts shall be an expense of the Association.

(b) **Deposits.** The Association agrees that for uniform processing and cost efficiencies, Agent will determine the receiving post office, lockbox, and financial institution(s) into which the Association's operating funds are deposited and maintained. All of the Association's account(s) will be established and maintained in a manner to indicate Agent's custodial nature thereof. The financial institution or institutions selected by Agent shall be insured by the federal government; the account or accounts shall be in the Association's name and federal tax identification number; and the Association's funds shall not be commingled with funds of any other party. Association agrees that such financial institutions may include Partner Institutions (as defined in Section 19) and acknowledges the disclosures in Section 19 regarding Agent's relationships with such Partner Institutions. Except as otherwise directed by the Association in accordance with paragraph (e) of this Section 6, Agent will maintain Association reserves and savings in deposits or certificates of deposit with such financial institution(s) as the Board may designate, which financial institution(s) may include Partner Institutions.

(c) **Disbursements.** Agent shall cause disbursements to be made regularly and punctually. Agent shall establish and monitor its internal procedures with regard to purchase order processes, data input, schedules, and generation and disbursement of payable checks. The Association agrees that Agent may pay the Association's obligations via electronic payment methods including ePay. The Association agrees to conform to the schedules established by Agent to ensure timely payment of the Association's obligations and effect an audit trail. Agent is authorized to effect automatic payments, which will require no further action by the Board, for disbursements consisting of: (i) any taxes payable; (ii) insurance premiums; (iii) Agent's monthly compensation for services and expenses; (iv) reimbursable payroll and benefits; (v) utilities; (vi) emergencies constituting a threat to health or safety; and (vii) other expenses that, left unpaid, could adversely impact Agent's reputation or creditworthiness.

(d) **Financial Reports.** Agent shall maintain a record of all income and expenses, assets, and liabilities with a monthly financial statement consisting of a balance sheet, profit and loss statement, and general ledger reflecting actual versus budgeted activity on a cumulative basis from the commencement of the fiscal year until the date of the report to the Board. Agent shall not be obligated to prepare a tax return but may do so at an additional expense if requested. Agent will reconcile the Association's operating accounts on a monthly basis and will timely reconcile Association's investment accounts for which the financial institution does not issue monthly statements, upon Agent's receipt of such statements.

(e) **Investments.** If directed by the Association, Agent will purchase negotiable instruments, certificates of deposit, treasury bills, or such other investments as the Association may specify. The Association will designate the specific investments and amounts to be purchased and, in the case of investments that are securities, the brokerage and custodial institutions through which such investments are to be executed and maintained in the name of the Association. Any investment service fees will be at the expense of the Association. Agent is not an investment or financial advisor and makes no representation to this effect, and Agent does not purport to substitute for the services of such. All risks associated with the decision to buy such financial products shall be borne by the Association

(f) **Annual Budget and Variances.** No less than thirty (30) days before the end of the fiscal year, Agent shall submit to the Board's Treasurer a baseline budget for the ensuing fiscal year. The current fiscal year operating budget adopted by the Board shall serve as the supporting document for the schedule of assessments of the Owners for the new fiscal year. The budget shall constitute the major control under which Agent shall operate, and there shall be no substantial deviations therefrom, excluding such expenses as utilities, taxes, fuel, license fees, insurance and other expenses not within the control of Agent, except as may be approved by the Board. Agent shall prepare a baseline budget and a final fiscal year operating budget at no additional charge. Agent shall not be responsible for variances between the budget and actual income or expenditures since the budget is an estimate to be used only as a guide and management tool. It is understood by Agent and the Association that the Association has final approval and is responsible for any omissions or revisions to its budget. The annual budget adopted by the Board, as well as this Agreement, shall be the conclusive authorization for Agent to cause routine maintenance of the Property to be performed. Agent shall advise the Board in appropriate detail of all such maintenance in the next monthly management report and as reflected in the monthly financial statement.

7. GENERAL ADMINISTRATION. Agent shall establish internal procedures to systematically respond to requests from the Board, Committees, and Owners, consistent with the obligations contained herein. Agent shall assist the Board in the following administrative matters:

(a) **Computer Programs.** If Agent provides the computer program C3 or similar software for which Agent holds a license(s), implemented on-site and connected to Agent's computer network, such program shall remain the exclusive property of Agent at all times, and the Association will not take actions or introduce software or other features which may be deemed by Agent to jeopardize any part of Agent's computer network. The Association will confer with Agent before instituting any changes to the Association's network. The Association will not make changes that may cause Agent's software to be inoperable on the site or violate the security of the system or data, or cause Agent to incur additional expense to protect Agent's network, or may interfere with Agent's software requirements necessary to meet the requirements contained in this Agreement. If Agent's employees are required to respond to software or hardware issues at the Association's site that are found to be unrelated to the reliable functioning of Agent's software, an hourly charge in accordance with Exhibit A will be incurred.

(b) **Required Filings and Reports by Agent.** Agent shall prepare for execution and filing by the Association:

(i) Resale certificates, as may be required by applicable law, following receipt of a written/electronic request together with the required fee plus postage and inspection for such. The Association acknowledges that it is responsible for the accuracy and validity of information provided to Agent in the preparation of the aforementioned and that the Association shall defend, indemnify and hold harmless Agent from any claims, losses or damages resulting from such;

(ii) Mortgage lender letters as may be required by mortgage firms, following receipt of a written/electronic request together with the required fee for such from the mortgage company or other responsible party; and

(iii) Other information, upon written/electronic request, associated with the sale, leasing, or financing of units/homes, as available and when requisite fees are paid.

8. AGENT'S EMPLOYEES. Agent spends significant amounts of time and money to hire and train its employees, subcontractors, partners, officers, and co-owners (collectively, "**Partners**"), and those Partners of its affiliates, for the operation of this and other associations. The Association derives and benefits from Agent's experience in managing and its hiring and training procedures.

Therefore, if, during the Placement Fee Period, defined below, the Association, either directly or through another management company or similar third party, hires, retains, or contracts, in any capacity, with a past or present Partner who worked directly or indirectly with the Association during the term of this Agreement, then the Association agrees to pay a Placement Fee, which shall be equal to the greater of (i) one (1) year of the Management Fee or (ii) six (6) months of the Partner's compensation from Agent. Both parties agree that the Placement Fee is a reasonable sum due to the extensive training and tradecrafts that Agent provides, as well as expectation of the continued income and allotment of resource.

For purposes of this provision, the Placement Fee Period shall be defined as the Initial Term of this Agreement, any and all subsequent Renewal Terms, and eighteen (18) months immediately following the earlier of (i) the termination of this Agreement for any reason, or (ii) the termination of the Partner's relationship with Agent and its affiliates. In no event shall the Association be obligated to pay the Placement Fee if it hires retains, or contracts with a party who was not a Partner of Agent or its affiliates during the eighteen (18) month period immediately preceding the termination of this Agreement.

9. ANNUAL AUDIT. The Association will have an annual audit performed at its own cost annually. Agent shall cooperate fully with the independent certified public accountant in the conduct of the annual audit, including making all records, books, and accounts available for their inspection and review, and any expense due to Agent by Association for the aforesaid services shall be as set forth in Exhibit A. Audits will be conducted in Agent's principal office, and auditors will coordinate with Agent for scheduling purposes. The Association acknowledges that Agent cannot be responsible for any discrepancy of records that have been removed from Agent's office by the Association or its representatives prior to the conclusion of any audit.

10. INDEMNIFICATION. The Association, at its sole cost, agrees to indemnify, defend, and hold harmless Agent and its affiliates, and their respective shareholders, members, directors, managers, officers, employees, agents, attorneys, representatives, and assigns (individually and collectively, the "**Agent Indemnitee**") from and against any and all losses, damages, judgments, rulings or settlements, and all reasonable costs, expenses and attorneys' fees (collectively, "**Damages**"), incurred by any Agent Indemnitee related to or arising out of any and all claims or legal, administrative, or regulatory actions and proceedings and subpoenas asserted or brought against such Agent Indemnitee in connection with (a) the performance of the obligations or responsibilities of Agent under the terms of this Agreement, (b) any action taken by any Agent Indemnitee pursuant to the express or implied direction of the Association, or any act or omission taken by any Agent Indemnitee reasonably and in good faith for a purpose that was

reasonably believed to be in the best interests of the Association, and (c) the operation, maintenance, physical condition, or ownership of the Property, or any alleged acts, omissions, or incidents occurring during or related to the management by Agent under this Agreement; provided, however, that the foregoing indemnification shall not extend, with respect to any Agent Indemnitee, to any Damages that are caused by such Agent Indemnitee's criminal acts, willful misconduct, gross negligence, or material breach of this Agreement by Agent. The Association's obligation to defend, indemnify, and hold harmless any Agent Indemnitee is subject to the condition that as to any particular event: (x) the Agent Indemnitee shall notify the Association in writing as soon as practicable after notice of any such claim is received, and (y) no Agent Indemnitee shall take any steps which could prejudice the defense thereof or otherwise prevent the Association from fully conducting such defense. In the event a claim is made or an action or proceeding is brought against an Agent Indemnitee but not the Association, or legal ethical requirements would require separate counsel for an Agent Indemnitee to adequately protect its interests, the choice of such counsel shall be made by Agent, subject to the prior approval of the Association, which approval shall not be unreasonably withheld. The Association shall promptly pay the costs of such counsel. The provisions of this Section shall survive the termination of this Agreement.

11. INSURANCE. The Association will, at its sole cost and expense, maintain in full force and effect the following insurance coverages:

(a) Comprehensive general liability coverage with limits of no less than $1,000,000, and $2,000,000 in the aggregate;

(b) Umbrella or excess liability insurance with limits of no less than $5,000,000 per occurrence and in the aggregate;

(c) Directors and officers insurance with limits of no less than $1,000,000 per occurrence and in the aggregate;

(d) Fire and extended coverage for all Association Property; and

(e) Coverage for all claims related to the employment of employees, whether those of Agent or the Association.

The Association shall name Agent as an additional named insured on the Association's policies of comprehensive general liability, umbrella or excess liability, directors and officers, and employment-related insurance, and said insurance policies will cover Agent for any and all claims and losses indemnified by the Association pursuant to this Agreement. The Association shall provide Agent with insurance certificates identifying Agent as additional named insured showing the amount of coverage to be furnished to Agent.

The Association's general liability insurance coverage and umbrella or excess liability coverage shall be the primary insurance with respect to Agent and its officers, directors, and employees. Any insurance or self-insurance maintained by Agent shall be in excess of, and not contributing with, the Association's insurance.

If the Association fails to maintain insurance coverages as specified above, Agent, at its discretion and upon written notice to the Board, will be released from this Agreement, and the Association will pay Agent an early termination payment equal to three (3) months of the Management Fee.

12. TERMINATION. This Agreement may be terminated by:

(a) Written notice of an intent not to renew not more than ninety (90) days and not less than sixty (60) days prior to the expiration of the then current term of the Agreement;

(b) Mutual written consent of Agent and the Association;

(c) Delivery of written notice to the other party (the "**Defaulting Party**") in the event that the Defaulting Party has breached this Agreement, and the Defaulting Party's failure to cure or make diligent efforts to cure, within thirty (30) days after delivery to the Defaulting Party of such notice; or

(d) Written notice from Agent to the Association in the event that there are insufficient operating funds to continue the operation of the Association, and continuation of such deficiency for a period of ten (10) days after such notice.

Any termination of this Agreement for any reason shall be effective on the last day of the month. Except for termination pursuant to Section 12(b) or termination pursuant to Section 12(c) where Agent is the Defaulting Party, the Association shall be responsible for all Base Fees and fees for Periodic Routine Services and Non-Routine Services through the end of the Initial Term or Renewal Term. All such fees shall be paid no later than five (5) business days prior to the termination date. Agent, in its sole discretion, shall have the right to suspend services under the terms of this Agreement after thirty (30) days of non-payment by the Association until such time as payment is received in full by Agent; however, such suspension of services shall not be deemed a termination of the Agreement.

13. TRANSITION. After receipt of a Notice of Termination, or sixty (60) days prior to the expiration of the Agreement should either party elect not to renew the Agreement, and except as otherwise mutually agreed by Agent and the Association, Agent shall:

(a) Begin the process of transition to the party identified and authorized by the Board;

(b) Be entitled to reimbursement of costs relating to turnover of records, such as expenses for file folders, boxes, labels, etc., necessary to transition the records in an orderly manner;

(c) Unless otherwise instructed in writing, pay all invoices for which the Association is responsible which have been received by Agent as of the date of the last routinely scheduled disbursement prior to the last day of the term of the Agreement, except for any invoices in dispute. Agent shall not be responsible in any manner for sums due others by the Association. With respect to any invoices or outstanding sums due Agent which are in dispute, a separate escrow account equal to the amount of such invoices or outstanding sums may be established by Agent from the Association's funds in order to secure payment. As to any other invoices in dispute by the Association, the Association agrees to retain ultimate responsibility to the provider of such services or goods represented by such invoice. Additionally, the Association shall bear the costs of any legal action between itself and the vendor, should such occur, and the Association shall hold harmless and defend Agent from any such obligations. Upon discharge of all obligations as herein cited, any remainder in the escrow account shall become the property of the Association; and

(d) Arrange, at the Association's expense, for the Association's accountant to conduct a transition audit immediately following the last day of the term of the Agreement. Agent agrees to assist the auditor at no additional expense to the Association, provided the audit is initiated within thirty (30) calendar days and concluded within sixty (60) calendar days of the term of the Agreement. Thereafter, Agent shall be entitled to compensation at the hourly rates stipulated in Exhibit A for such time as the auditor requires of Agent. Audits will be conducted in Agent's principal office, and auditors will coordinate with Agent for scheduling purposes. Agent shall be provided with a full copy of the final audit provided to the Association.

(e) Submit to the Association copies of any outstanding invoices due and owed by the Association to Agent. Agent then is authorized to effect automatic withdrawal of an amount equivalent to one (1) month's Management Fee, which will require no further action by the Board, from the Association's financial account to be held in escrow for disbursement against any of the aforesaid outstanding invoices. Once all outstanding invoices due and owed by the Association to Agent are paid in full, any outstanding balance of funds held in escrow shall be returned to the Association.

14. STATUS OF AGENT. All legally binding instruments shall be executed by the Board's President, Vice President or other authorized designee unless there is an emergency or unless Agent is specifically directed in writing or by Board resolution to execute such instruments on behalf of the Association, in which case only Agent's CEO is authorized by Agent to execute such instruments

15. AGENT'S RELATIONSHIP TO OTHER ENTITIES. As a benefit to its clients, Agent may engage in agreements with third-parties to help subsidize, reduce or eliminate costs normally incurred by the Association. Agent has various affiliations and business arrangements, including the following:

(a) Exhibit B (as updated from time to time by supplemental disclosure, amendment or as published on Agent's website) contains a list of:

i. Certain entities ("**Affiliated Entities**"), as of the date of this Agreement, that may perform or deliver goods or services (other than management services) to the Association and with which Agent is affiliated.

ii. Certain financial institutions ("**Partner Institutions**") with which Agent has established partnerships intended to secure the provision of reliable and cost efficient banking services for Agent's client associations. Under depository services agreements with the Partner Institutions, in consideration for the maintenance of deposits by Agent's clients, the Partner Institution agrees to provide depository and commercial banking services to Agent's clients without charge and also

provides the Agent with cost renumeration for any additional account maintenance costs incurred by Agent (i.e. deposit processing, transaction reconciliations, exception processing, software integrations, etc.).

(b) Agent or its affiliates may earn a profit as a result of operating purchasing plans and programs, the purpose of which is to provide price and quality benefits to the Association and/or its residents. Purchase of any product and/or service which is part of any program or marketing plan operated by Agent or its affiliates is voluntary and is not in any manner required by the provisions of this Agreement.

(c) Agent or its affiliates may receive fees from vendors in exchange for Agent's dissemination of marketing information about such vendors to Agent's managed associations (including the Association) and their residents.

The Association acknowledges the disclosure of the relationships, affiliations, and activities described above and agrees that such relationships, affiliations, and activities do not constitute a violation of this Agreement or a conflict of interest.

16. JURISDICTIONAL REQUIREMENTS. Agent shall take action as may be necessary to comply promptly with any and all orders or requirements affecting the Property placed thereon by any federal, state, county or municipal authority having jurisdiction over the Association. Agent shall not be obliged to take any action under the provisions of this Section in any event for which Board approval has been requested and not provided, nor whenever the Association is contesting or has affirmed its intent to contest any jurisdictional order or requirement. In the event Agent is so relieved of its obligations, the Association shall hold Agent harmless from and indemnify Agent against any and all consequences of such failure to comply.

17. NO WAIVER. Except as otherwise provided herein, no action or failure to act by either of the parties shall constitute a waiver of any right or duty according any of them under this Agreement, nor shall any such action or failure to act constitute a continuing waiver or an approval of any breach hereunder, except as may be specifically agreed in writing.

18. NO THIRD PARTY BENEFICIARIES. As stated herein, this Agreement is by and between the Association and Agent, and there are no third-party beneficiaries intended by the terms of this Agreement, and no such beneficiary status shall be implied to any individual or entity other than the Association. An individual or entity's status as a member of the Association or a resident of the Property shall not confer standing to enforce the terms of this Agreement.

19. ASSIGNMENT. This Agreement shall be binding upon and inure to the benefit of the parties and their successors and assigns. Agent shall not assign its interest under this Agreement except in connection with the sale of all or substantially all of the assets of its business or a transfer to an affiliated company. In the event of a sale, Agent shall be released from all liability hereunder upon the expressed assumption of such liability by its assignees.

20. CHOICE OF LAW. This Agreement shall be construed in accordance with the laws of the state in which the Property is located.

21. SEVERABILITY. The invalidity in whole or in part of any provision(s) in this Agreement shall not affect the validity of the remaining portions or the application of such provisions in different circumstances.

22. NOTICES. All written notices required under the Agreement shall be in writing and mailed by Certified Mail, Return Receipt Requested, or by receipted hand delivery to the addresses provided at the end of the Agreement. Notice shall be effective upon delivery, except for notice of change of address which shall be effective upon receipt.

23. AMENDMENTS. Except as otherwise provided herein, any and all amendments, additions, or deletions to this Agreement shall be null and void unless in writing and signed by both a duly authorized representative of Agent and a duly authorized representative of the Association.

24. ENTIRE AGREEMENT. This Agreement supersedes any and all understandings and agreements between the parties prior to this Agreement and contains the entire agreement of the parties. No oral or written statements whatsoever prior to the execution hereof shall be considered a part hereof

25. SIGNATURE. The manual signature of either party that is transmitted to the other party by facsimile or PDF shall be deemed for all purposes to be an original signature. Either party that delivers a signature page by facsimile or PDF agrees to deliver an original, manually-signed counterpart of such party's signature page to the party who requests it promptly after receipt of such request.

Signature page follows.

FINANCIAL SERVICES AGREEMENT

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

ASSOCIATION: SHERMAN CREEK CONDOMINIUM ASSOCIATION

Date: 4/20/26

By: [signature]

Name: SCOTT MITTELSTEADT

Title: BOARD PRESIDENT

Address: N161W19031 OAKLAND DR
JACKSON, WI. 53037

AGENT: HUNT MANAGEMENT INCORPORATED

Date: 4-22-26

By: Jeffrey S. Hunt

Name: Jeffrey S. Hunt

Title: President

Address: 10520 N. Baehr Road, Suite Q. Mequon, WI 53092

Confidential and Proprietary

2026 Hunt Management Standard Exhibits A & B

Exhibit A

(4-1-26)

Itemized Charges for Administrative Ancillary Expenses and Periodic Routine Services

ASSOCIATION: Sherman Creek Condominium Association

Item	Charge
New Client Set Up Fee	$10.00 per home / $350.00 minimum / (Financial Management) $10.00 per home / $1,600.00 minimum / (Full Service)
Electronic Data Storage (Statute 703.20 Compliance)	$26.00/ month
Records Storage	$6.00 per box per month
Black & White Copy / Scanned Document	$0.25 per page
Color Copy	$1.00 per page
Fax Transmission	$1.00 per page
Envelope (various sizes and types)	$0.30 each - $1.00 each
Label (Various Sizes)	$3.00 each sheet (min.)
Postage	Direct Cost / Metered Rate
Returned Mail Processing	$3.50 each
Certified Mail Processing	$5.00 each plus postage
Community Mailings (folding, stuffing, etc.)	$0.30 per piece plus supplies
Manual Check Deposit (Recommend ACH or Lock Box)	$3.00 each
Coupon Booklets	$10.00 per booklet
Delinquent Account Processing (Statement / Demand Letter)	$1.00 per letter
Delinquent Account Monitoring Attorney Action	$10.00 / month / Unit
Billing Statement (specialized)	$3.50 per statement plus postage
E-Statement	$1.00 per statement
Violation Inspection	Hourly Rate
Violation Letter Preparation	$5.00 per letter plus costs
TownSq Architectural Control Application Processing	$20.00 / per application
Other Office Supplies Cost	At Cost
1099 / 1096 Forms (required for all non-incorporated vendors who invoice the association more than $600 in a calendar year)	$35.00 set up, $15.00 per each
Use of Agent's Credit Card For Purchases (optional service)	3% of Charge
Termination Off Boarding Fee *(was not included with the 2026 updated version sent?)*	$10.00 per home / $350.00 minimum / (Financial Management) $10.00 per home / $1,600.00 minimum / (Full Service)

Alternative Services	
Loan Placement Fee (negotiation/securing loan) for	1% of loan if utilized (Waived if ACA loan)
Project Administration Fee (Capital Projects > $10,000)	1% of Project Cost over $10,000
Insurance Claim Administration Fee	5% of Claim Amount
Meeting Attendance	$100.00 per hour per person if exceeds contract
CAM Hourly Rate	$100.00 per hour if exceeds contract obligations
Manger After Hours Call	$25.00 / Call
Administrative Hourly Rate	$60.00 per hour if exceeds contract limit
Maintenance Tech Rate (optional service)	$65.00 per hour
Corporate Transparency Act Compliance	$295.00 / year + $100.00 per update out of cycle
Rental Registration Program Association would need to adopt a resolution to utilize the program.	Market Rate Fee is paid by Unit Owner when renting Unit.

Payroll Processing & Benefits Administration & Employee Screening	
Payroll Processing—Onsite Personnel – If Applicable Includes 941 tax filings, regulatory filings & W-2's, federal and state taxes, workers' compensation insurance, payroll processing expense, Cobra administration and other governmental reporting requirements and related overhead costs and liability insurance.	Total Cost Plus 10% - On Site Hunt Personnel Total Cost Plus 10% - Association Personnel
Benefits Administration— Onsite Personnel – If Applicable All full-time employees (40 hours/week) are entitled to a group medical and life insurance program which goes into effect on the first day of the month following 30 days of employment.	$600.00 per month for all full-time billable onsite Personnel
Health Savings Account Contribution – Onsite Personnel Certain medical plans offered by Associa come with a Health Savings Account. Contributions are made Semi-annually in January and July of each year. *(was not included with the 2026 updated version sent?)*	$250.00 per contribution per employee
Employee Screening Costs— Onsite Personnel County and state criminal background, drug screen, motor vehicle report, social security report, etc. *(was not included with the 2026 updated version sent?)*	Direct cost
Special Services	

Additional services are provided as may become available at the prevailing rate or as mandated by law. All fees listed on this document are subject to reasonable change, from time to time, without prior notice. However, Agent may provide a courtesy notification via regular mail, facsimile or e-mail to the Board President or the Liaison.

Association: Sherman Creek Condominium Association Date: 4/20/26

By: _____ Name: Scott Mittelstead

Agent: Hunt Management Date: 4/22/26

By: Jeffrey S. Hunt Name: Jeffrey S. Hunt

Exhibit B

Affiliated Entities

Advanced Technology Group, Inc.
Amtek Engineering Services, LLC
Architectural Review Corporation
Associa Abstract Services, Inc.
Associa Advantage, Inc.
Associa Client Shared Services Center, Inc.
Associa Community Watch
Associa Developer Services, Inc.
Associa Digital Services, Inc.
Associa Financial Solutions, Inc
Associa Green
Associa OnCall
Association Capital Advisors
Associations Insurance Agency, Inc.
Avid Xchange, Inc
Comdata
Coming Home Media Group
Community Archives, Inc
Community Policyholders
HOA Collection Services, Inc.
HOAM Ventures, Inc.
Ink Print + Mail
Lincoln Hancock Restoration, LLC
Lincoln Hancock Restoration, LP
Optimal Outsource, Inc.
Platinum Title Services, LLC
RHOME
TownSq
Urjanet

Partner Institutions

Alliance Association Bank
Bank of California
Bank United
Capital One National Association
Cerity Partners, LLC
CIT Bank
City National Bank
Enterprise Bank & Trust
Farther Finance
First Associations Bank
Harmony Bank
New First Bank
Mutual of Omaha Bank
Pacific Premier Bank
Union Bank
Webster Bank

*This Exhibit B shall be updated from time to time by supplemental disclosure, amendment or as published on Agent's website and shall be deemed to include such updates.

Association: Sherman Creek Condominium Association Date: 4/20/26

By: _____ Name: SCOTT MITTELSTADT

Agent: Hunt Management Date: 4/22/26

By: Jeffrey S. Hunt Name: Jeffrey S. Hunt

SHERMAN CREEK CONDOMINIUM ASSOCIATION, INC.

DISCLOSURE MATERIALS

SECTION F

ANNUAL OPERATING BUDGET

Sherman Creek Condo Assn. - Jackson, WI

2026 Approved Budget and YTD Spend

CONFIDENTIAL - NOT FOR FURTHER DISTRIBUTION OR SHARING

	2025 Budget	2025 YE Actuals	2026 Budget	April Budget	April Actual	May Budget	May Actual	June Budget	June Actual	July Budget	July Actual	August Budget	August Actual	Sept. Budget	Sept. Actual	Oct. Budget	Oct. Actual	Nov. Budget	Nov. Actual	Dec. Budget	Dec. Actuals	2026 Budget	2026 YTD	
Assessment Income																								
5001 Association Dues	316,680.00	316,680.00	316,680.00	26,390.00	26,390.00	26,390.00		26,390.00		26,390.00		26,390.00		26,390.00		26,390.00		26,390.00		26,390.00		316,680.00	105,560.00	
5033 Special Assessment Income		0.00																					0.00	**op. reserve**
5101 Interest Income		98.69			8.30																		32.40	**op. reserve**
5118 NSF Check Fee		30.00																					0.00	
5124 Late Fees		372.66			25.00																		(75.00)	
5203 Pond Maintenance (The Meadows)	600.00		600.00		600.00																	600.00	600.00	move to **Reserve -**
5216 Recoverable Legal Fees		3,727.13																					1,587.67	
5218 Fines																							0.00	
5233 Transfer of Ownership																							0.00	Assmt. Income
5235 Interest on Delinquents		497.73																					129.57	
5242 Maintenance - charged to homeowner																							0.00	
Total Income	**317,280.00**	**321,406.21**	**317,280.00**	**26,390.00**	**27,023.30**	**26,390.00**	**0.00**	**26,390.00**	**0.00**	**26,390.00**	**0.00**	**26,390.00**	**0.00**	**26,390.00**	**0.00**	**26,390.00**	**0.00**	**26,390.00**	**0.00**	**26,390.00**	**0.00**	**317,280.00**	**107,834.64**	
Expense																								
Administrative																								
6210 Accounting	424.35	210.00	450.00	37.50		37.50		37.50		37.50		37.50		37.50		37.50		37.50		37.50		450.00	210.00	
6212 Bank Charges		25.00																					0.00	
6221 Office Supplies (association)	400.00	48.09	200.00	16.67		16.67		16.67		16.67		16.67		16.67		16.67		16.67		16.67		200.00	0.00	
6222 Legal	3,000.00	2,160.42	3,000.00	250.00		250.00		250.00		250.00		250.00		250.00		250.00		250.00		250.00		3,000.00	1,795.14	
6223 Corporate Income Tax		**1,883.00**	2,071.30																			2,071.30	1,937.00	
6311 Management Fee (Ogden)	12,600.00	12,600.00	12,940.20	1,078.35	1,078.35	1,078.35		1,078.35		1,078.35		1,078.35		1,078.35		1,078.35		1,078.35		1,078.35		12,940.20	4,313.40	
6312 Office Supplies (Ogden)	1,800.00	459.08	1,800.00	150.00	42.56	150.00		150.00		150.00		150.00		150.00		150.00		150.00		150.00		1,800.00	668.30	
6318 Meeting Expense	500.00	0.00	500.00									500.00										500.00	0.00	
6359 Gifts & Donations	150.00	0.00	150.00	12.50		12.50		12.50		12.50		12.50		12.50		12.50		12.50		12.50		150.00	0.00	
6941 Insurance	37,703.00	**42,717.76**	47,966.00	3,794.74	**3,956.78**	4,098.38		4,098.38		4,098.38		4,098.38		4,098.38		4,098.38		4,098.38		4,098.38		47,965.96	14,766.25	
Total Admin Exp	56,577.35	60,103.35	69,077.50	5,339.76	5,077.69	5,643.39	0.00	5,643.39	0.00	5,643.39	0.00	6,143.39	0.00	5,643.39	0.00	5,643.39	0.00	5,643.39	0.00	5,643.39	0.00	69,077.46	23,690.09	
Utilities																								
6414 Water/Sewer	50,700.00	**52,676.72**	52,778.70	13,194.68	**14,622.27**					13,194.68						13,194.68						52,778.70	28,286.41	
6450 Gas/Electric - Common	7,782.10	7,227.28	8,614.15	717.85	624.82	717.85		717.85		717.85		717.85		717.85		717.85		717.85		717.85		8,614.15	3,139.43	
Total Utility Exp	58,482.10	**59,904.00**	61,392.85	13,912.52	15,247.09	717.85	0.00	717.85	0.00	13,912.52	0.00	717.85	0.00	717.85	0.00	13,912.52	0.00	717.85	0.00	717.85	0.00	61,392.85	31,425.84	
Repair/Maintenance																								
6120 Clubhouse Maintenance	600.00		300.00	25.00		25.00		25.00		25.00		25.00		25.00		25.00		25.00		25.00		300.00	0.00	
6500 Clubhouse Expense - Supplies	1,300.00	664.16	1,400.00	116.67		116.67		116.67		116.67		116.67		116.67		116.67		116.67		116.67		1,400.00	54.81	
6526 Pest Control	2,100.00	1,211.00	1,750.00	250.00	189.00	250.00		250.00		250.00		250.00		250.00		250.00						1,750.00	767.34	
6528 Gutter Replacement	700.00	0.00	700.00			700.00																700.00	0.00	
6536 General Maintenance	12,298.78	9,438.96	14,284.60	1,190.38	7,839.51	1,190.38		1,190.38		1,190.38		1,190.38		1,190.38		1,190.38		1,190.38		1,190.38		14,284.60	12,845.35	
6546 Painting Exp	21,900.00	**27,810.00**	24,200.00					4,840.00		4,840.00		4,840.00		4,840.00		4,840.00						24,200.00	0.00	
Total Repair/Maintenance Exp	38,898.78	**39,124.12**	42,634.60	1,582.05	8,028.51	2,282.05	0.00	6,422.05	0.00	6,422.05	0.00	6,422.05	0.00	6,422.05	0.00	6,422.05	0.00	1,332.05	0.00	1,332.05	0.00	42,634.60	13,667.50	
Grounds																								
6570 Asphalt Repairs	5,600.00	0.00	6,200.00					6,200.00														6,200.00	0.00	
6607 Landscaping Maintenance/Planting	15,000.00	**24,876.90**	15,000.00			2,500.00		2,500.00		2,500.00		2,500.00		2,500.00		2,500.00						15,000.00	0.00	
6610 Grounds Contract	36,439.62	36,267.72	28,200.00			4,700.00		4,700.00		4,700.00		4,700.00		4,700.00								28,200.00	0.00	
6615 Pond Maintenance	3,282.00	**7,343.81**	3,302.00			359.57		359.57		359.57		359.57		359.57		359.57		1,144.57				3,301.99	0.00	
6656 Snow Removal	40,500.00	**45,200.00**	28,200.00	4,700.00	4,700.00													4,700.00		4,700.00		28,200.00	18,800.00	
6673 Concrete Repair	0.00	0.00	0.00							0.00												0.00	0.00	
Total Grounds Exp	100,821.62	**113,688.43**	80,902.00	4,700.00	4,700.00	7,559.57	0.00	13,759.57	0.00	7,559.57	0.00	7,559.57	0.00	7,559.57	0.00	7,559.57	0.00	5,844.57	0.00	4,700.00	0.00	80,901.99	18,800.00	
Transfer to Replacement Reserves																								
6956 Transfer to Reserves	62,499.96	62,499.96	63,264.00	5,272.00	5,272.00	5,272.00		5,272.00		5,272.00		5,272.00		5,272.00		5,272.00		5,272.00		5,272.00		63,264.00	21,088.00	
Total Transfer to Replacement Reserves																								
Total Operataing Expense	**317,279.81**	**335,319.86**	**317,270.95**	**30,806.33**	**38,325.29**	**21,474.86**	**0.00**	**31,814.86**	**0.00**	**38,809.53**	**0.00**	**26,114.86**	**0.00**	**25,614.86**	**0.00**	**38,809.53**	**0.00**	**18,809.86**	**0.00**	**17,665.29**	**0.00**	**317,270.90**	**108,671.43**	
Net Operating Income	**317,280.00**	**321,406.21**	**317,280.00**	**26,390.00**	**27,023.30**	**26,390.00**	**0.00**	**26,390.00**	**0.00**	**26,390.00**	**0.00**	**26,390.00**	**0.00**	**26,390.00**	**0.00**	**26,390.00**	**0.00**	**26,390.00**	**0.00**	**26,390.00**	**0.00**	**317,280.00**	**107,834.64**	
Operating Net Profit / (Loss)		**($13,913.65)**	$9.05		**($11,301.99)**		$0.00		$0.00		$0.00		$0.00		$0.00		$0.00		$0.00		**$0.00**		**(836.79)**	
Reserve - Other Income																								
5043 Clubhouse Rental	300.00	310.00	300.00	25.00	50.00	25.00		25.00		25.00		25.00		25.00		25.00		25.00		25.00		300.00	270.00	
5103 Reserve - Interest Income	8,959.56	8,030.21	9,100.00	758.33	676.12	758.33		758.33		758.33		758.33		758.33		758.33		758.33		758.33		9,100.00	2,784.41	
5147 Capital Reserves	62,499.96	45,120.00	63,264.00	5,272.00	5,272.00	5,272.00		5,272.00		5,272.00		5,272.00		5,272.00		5,272.00		5,272.00		5,272.00		63,264.00	21,088.00	
5233 Transfer of Ownership	4,580.00	2,200.00	3,480.00	290.00	580.00	290.00		290.00		290.00		290.00		290.00		290.00		290.00		290.00	0.00	3,480.00	1,160.00	
Total Reserve - Other Income	**76,839.52**	**56,160.21**	**76,744.00**	**6,345.33**	**6,578.12**	**6,345.33**	**0.00**	**6,345.33**	**0.00**	**6,345.33**	**0.00**	**6,345.33**	**0.00**	**6,345.33**	**0.00**	**6,345.33**	**0.00**	**6,345.33**	**0.00**	**6,345.33**	**0.00**	**76,644.00**	**25,302.41**	
Reserve Expense																								
6341 Legal Expense	0	0.00	2,000	166.67		166.67		166.67		166.67		166.67		166.67		166.67		166.67		166.67		2,000.00	0.00	
6658 Snow Removal - additional		5,160.00																				0.00	0.00	
7154 Roof Replacement	(58,048.52)	4,200.00																				0.00	0.00	
7219 Legal (bylaws update) - 1004 replacement reserve	0	0.00	0	0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.00	9,500.00	
7229 Building Exterior	0	4,200.00	0														0.00					0.00	0.00	
Total Reserve Expense	**(58,048.52)**	**13,560.00**	**2,000.00**	**166.67**	**0.00**	**166.67**	**0.00**	**166.67**	**0.00**	**166.67**	**0.00**	**166.67**	**0.00**	**166.67**	**0.00**	**166.67**	**0.00**	**166.67**	**0.00**	**166.67**	**0.00**	**2,000.00**	**9,500.00**	
Special Assessment Expense																								
7820 SA - Dryer Vent Cleaning		0.45																				0.00	0.00	

	2025 Budget	2025 YE Actuals	2026 Budget	April Budget	April Actual	May Budget	May Actual	June Budget	June Actual	July Budget	July Actual	August Budget	August Actual	Sept. Budget	Sept. Actual	Oct. Budget	Oct. Actual	Nov. Budget	Nov. Actual	Dec. Budget	Dec. Actuals	2026 Budget	2026 YTD
Reserve Net Total	**134,888.04**	**42,599.76**	**74,744.00**	**6,178.67**	**6,578.12**	**6,178.67**	**0.00**	**6,178.67**	**0.00**	**6,178.67**	**0.00**	**6,178.67**	**0.00**	**6,178.67**	**0.00**	**6,178.67**	**0.00**	**6,178.67**	**0.00**	**6,178.67**	**0.00**	**74,644.00**	**15,802.41**
Net Total	**134,938.04**	28,686.11			**(4,723.87)**		0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.00		**14,965.62**

Current Assets

1000	First Citizens Operating	185,305.79	185,305.79		173,686.66																		
1031	Receivables (aging)	102.66	102.66		1,185.00																		
	Total Current Assets	**185,408.45**	**185,408.45**		**174,871.66**	**0.00**		**0.00**		**0.00**		**0.00**		**0.00**		**0.00**		**0.00**			**0.00**		**0.00**

Reserves

1004	Replacement Reserve account	270,032.99	270,032.99		283,005.73																		
1014	Reserve Savings Account - Landmark	11.96	11.96		11.96																		
1007	Reserve Account - Westbury	77,270.54	77,270.54		77,667.85																		
1008	Reserve CD - Landmark CU	103,747.31	103,747.31		105,106.10																		
1016	Reserve Money Market - Landmark CU	131,801.99	131,801.99		132,875.56																		
	Total Reserves	**582,864.79**	**582,864.79**		**598,667.20**	**0.00**		**0.00**		**0.00**		**0.00**		**0.00**		**0.00**		**0.00**			**0.00**		**0.00**
	TOTAL ASSETS	**768,273.24**	**768,273.24**		**773,538.86**	**0.00**		**0.00**		**0.00**		**0.00**		**0.00**		**0.00**		**0.00**			**0.00**		**0.00**

SHERMAN CREEK CONDOMINIUM ASSOCIATION, INC.

DISCLOSURE MATERIALS

SECTION G

RULES & REGULATIONS

RULES AND REGULATIONS

CHANGES AND ADDITIONS



SHERMAN CREEK CONDOMINIUM ASSOCIATION

RULES AND REGULATIONS ADDITIONS AND CHANGES

Association Condominium Documents Article 6, 6.4 of the Declaration and Article V, 5.2 of the By Laws, empowers the Board of Directors to adopt new, clarify, and expand existing Rules and Regulations.

The Rules and Regulations are intended to assist the Board in administration and enforcement of the Association Documents.

The Rules and Regulations are not intended to interfere with the use and enjoyment of the individuals unit, but to protect the physical and financial health of the Association and to address grievances and complaints of members.

Common and Limited Common areas of the Association belong to all members. Rules and Regulations relating to the use and upkeep of these areas is the responsibility of the Board of Directors working for all members.

The Board will make every reasonable effort to resolve conflicts in an agreeable, neighborly manner in keeping with the intent of the Declaration, By Laws, Rules and Regulations.

It is acknowledged that certain units were purchased directly from the developer, (Declarant) with certain concessions made, either recorded and/or implied. Such concessions are specifically restricted to the original purchase of the unit. Examples of concessions pertain to number and size of pets, satellite dish placement, plantings, fixtures placed, installed or attached to the common or limited common areas of the Association.

Any contested Rules and Regulations should be submitted in writing to the Board of Directors to address at their next scheduled meeting.

The attached Rules and Regulations are to be included with your condominium disclosure materials.

The mailing address of the Association is changed to:

N161 W19161 Oakland Drive
Jackson, WI 53037

Adopted by the Board of Directors on: 01/07/09

EFFECTIVE DATE: 02/01/09

CONDOMINIUM ASSOCIATION

PAYMENT OF DUES AND FINES

Item 15, Page 15 of the Declaration
Liability for Common Expense

5.3 page 39 of By Laws—Common Expense
5.5 page 40 of By Laws—Default

Reasons for added clarification:

► Due to some unit owners, numerous late payments, and payments of less than the monthly assessment or fines, the following is being added:

- All payments are due IN FULL on or before the first day of each month.
- Any payment not paid IN FULL, when due, will be charged a late fee of $25.00.
- Any member of the association in default of any dues, fees, or assessments for more than 30 days will be sent a written notice of action to be taken:
  - Collection Enforcement.
  - A lien placed on property.
  - Notify the mortgage holder of the lien placed on property.
  - The unit owner will be responsible for all legal fees associated with the action taken.
  - The Association will prevent sale of property until of all charges, fees, and penalties have been paid.
  - A $25.00 processing fee will be charged for each check returned for insufficient funds.

*Late fees can be contested by calling the Association office at 262.677.1741. The Board will make every effort to resolve the problem with the offender by reviewing the reason for late payment and corrective action to prevent future late payments.

Adopted by the Board of Directors on: 06/18/08

EFFECTIVE DATE: 07/01/08

AMMENDMENT TO THE BYLAWS OF
SHERMAN CREEK CONDOMINIUM ASSOCIATION, INC.

"5.4 OPERATING BUDGET. The annual operating budget shall provide for two funds, one of which shall be designated the "operation fund" and the other the "reserve fund". The operating fund shall be used for all expenses of the Association which occur with greater than annual frequency, such as amounts required for the cost of maintenance of the Common Elements and Limited Common Elements, lawn care and snow removal, insurance, common services, administration, materials and supplies. The reserve fund shall be used for contingencies and periodic expenses such as painting or renovation. In the event the Association incurs extraordinary expenditures not originally included in the annual budget, then **the Board of Directors may levy an assessment against the Units which are subject to assessment equally, any and all sums as may be required to sufficiently fund and pay for the extraordinary expenses of the Association.** ~~such sums as may be required in addition to the operating fund shall be first charged against the reserve fund. In the event that both funds prove inadequate to meet the necessary expenses of the Association, the directors may levy a further assessment against the Units which are subject to assessment equally.~~"

This amendment is herby adopted as of March 23, 2010 having been voted affirmatively by at least 67% of the voting members in person or by proxy at a special meeting called specifically for the purpose of amending the Bylaws.

CONDOMINIUM ASSOCIATION

RULES AND REGULATIONS ADDITIONS TO ITEM 23B
PAGE 21 OF DECLARATION PERTAINING TO SIGNS

BY LAWS ARTICLE VI 6.1; PAGE 41

As a result of numerous infractions, complaints and questions about signs, the Board of Directors has adopted the following additional Rule and Regulations pertaining to signs and their placement.

Condominium Documents give the Declarant (Builder), exclusive rights to place a sign at the unit for sale and at entrances to the property.

No sign of any kind shall be placed on the common or limited common area of the Association, with the following exceptions:

a. Signs pertaining to the sale of a unit may be displayed on the INSIDE window of the unit for sale.
   Village ordinance Chapter 14
   Page 79 12/2006
b. Removable for Sale signs, not exceeding 2 square feet can be placed at the South entrance of the Condominium entrance, at the corner of Sherman and Oakland and at the East entrance of the condominium complex on the corner of Jared and Maple. NOT in the Village right of way.
c. There will be a maximum of 4 signs per location permitted at any one time in addition to the Declarants signs.
d. Flags and open house signs can only be displayed in front of the unit for sale during the time the unit is open for inspection.
e. Rummage or Garage sale signs are not permitted at any time on Condominium property other than during the annual Jackson Day Rummage Sale.
f. Vehicle for sale signs can only be placed in the window of a vehicle for sale.
g. Request for a variance of the above Rules, must be submitted to the Board of Directors prior to placing a sign. Variance must receive written consent of the Board.
h. A small covered information box or tube for holding 8 ½ x 11 flyers can be placed AGAINST the front of a building for sale. The Information Box cannot be placed away from the building on common elements.
i. Signs that support or oppose a candidate for public office or a referendum question may be displayed in units, but not in common areas. Signs may be displayed 3 weeks prior to the election, and must be removed 72 hours after the election.

Sign type and placement must comply with the Village ordinance pertaining to signs, size, and location of placement.

The Village will remove any signs that are placed in the right of way. The Village right of way is established 40 feet back from the center of the adjoining roadway.

Adopted by the Board of Directors on: 3/23/2010
EFFECTIVE DATE: 04/01/2010

CONDOMINIUM ASSOCIATION

RULES AND REGULATIONS ADDITION AND CHANGES
ARTICLE VI; 6.1e ANIMALS
BY LAWS, PAGE 41 AND 42

Reason for added clarification:

- Pets are not the problem, the owners are.
- By Laws 6.1e, (i) thru (vi) of Sherman Creek Condominium Association, restricts pet ownership to the following:
    1. Unit owners may keep no more than one (1) pet per unit.
    2. Pets must be LESS THAN 26", paw to shoulder.

The Board of Directors has received numerous complaints regarding:

- Number and size of the pets.
- Pet owners leaving pets out unattended and not on leash.
- Pet owners do not pick up pet waste immediately.
- Pets causing damage to common and limited common areas.
- Habitual barking or howling of dog.

As a result, the following Rules and Regulations are being added to the By Laws:

1. No animal other than common household pets shall be kept or maintained in any unit. "Common household pets" are limited to dogs, cats, birds, hamsters, and fish only.
2. All animals must be registered at the Association Office, in order to assist unit owners and Board members in identifying and dealing with problem pet and pet owners. (Registration Form Attached).
3. Failure to register all pets will result in a one time fine of $50.
4. Any Unit Owner who adds a pet that exceeds the one (1) pet rule, will be assessed an initial one time fine of $200. In addition, a monthly $25 pet fee will be assessed until the violation has been resolved. If the violation is not resolved within 6 months, an additional assessment will be made.
5. Existing unit owners of pets that exceed the association guidelines will be required to sign a waiver, preventing the replacement of that pet. (See attached)

6. Upon the sale of a unit, it is the responsibility of the seller and his or her agent to inform the prospective buyer of the pet rules and regulations and of the Village Ordinance. NOTE: Chapter 8 of the Village of Jackson ordinances addresses animal restraint, licensing, noise, vaccination and removal of waste.
7. Any pet owner who fails to pick up and/or clean up immediately after their pet will be assessed $25 per occurrence and the cost of repairing lawn damage.
8. It is the responsibility of all unit owners to have their guests comply with the Association Rules governing pets.

If a unit owner is aware of violations to the Association Articles, By Laws, Rules and Regulations, they are strongly urged to address the problem in person with the offender in a reasonable way. Should all attempts to resolve pet conflicts fail, the Board of Directors will get involved to take action. The Board of Directors will need specifics in order to deal with the offending pet owner.

There may be instances where the offending individual does not live within the Sherman Creek Condominium Association. In addition to reporting the problem to the Board of Directors, a report should be filed with the Jackson Village Police Department.

It is acknowledged that certain units were purchased directly from the developer, with a pet ownership concession, which violated the pet owner provision of the By Laws. To the extent that such concessions were recorded and/or implied, such concession is specifically restricted to the original purchaser of the unit. Such concession is NOT extended to subsequent owners of such unit, or to the original purchaser with respect to a pet acquired subsequent to occupying the unit.

Adopted by the Board of Directors on: 1/07/09

EFFECTIVE DATE: 2/01/09

SHERMAN CREEK BOARD OF DIRECTORS

Charles A. Bisich President

Kathy Schulz Vice President

Diana Schoen Secretary

Mitzi A. Swedal Treasurer

Jerome Kyslinger Member at Large

CONDOMINIUM ASSOCIATION

RULES AND REGULATIONS ADDITIONS AND CHANGES

6.2 Parking
Page 7 of Declaration

Reasons for added clarification:

- Complaints of vehicles parking on grass areas
- Oil running on roadways and parking on courts, drives, and circles

ADD

- Vehicles shall not be parked over public sidewalks or on grass areas
- All unit owners are required to park vehicles in garages or on approaches. Vehicles shall not be parked overnight on Common Areas of the Association.
- Parking on Jared Drive, Heather Lynn Circle, and courts is discouraged. Complaints from the Village that emergency vehicles have difficulty responding could result in posting these areas as NO PARKING Zones by the Village.
- It is the responsibility of unit owners to clean up any fluid spills from vehicles on drives. In the event of an unusual circumstance, special limited time parking permission can be granted by the Board of Directors. It is the responsibility of the unit owner to make the request by phone or in writing.

Attached is a copy of the Village of Jackson Ordinance, chapter 4, pertaining to Parking Regulations.

Adopted by the Board of Directors on: 06/18/08

EFFECTIVE DATE: 07/01/08

E. COMMERCIAL PARKING RESTRICTED: No commercially licensed motor vehicle, a bus, or a commercially licensed trailer shall be parked or stored on a public street or parking lot, except when loading, unloading, or rendering a service. (#99-21)

F. RECREATIONAL VEHICLE PARKING RESTRICTED: It shall be unlawful for any person to park house or vacation trailers, campers, motor homes, boats, or other similar vehicles within a public right-of-way for more than 72 hours. A separate offense shall be deemed committed on each day during or on which a violation occurs or continues. (#96-16)

G. PARKING IN EXCESS OF 24 HOURS: Parking on any street, alley, or in a municipally owned or operated parking lot for a period longer than 24 consecutive hours is prohibited. (#95-16)

H. ALL NIGHT PARKING: When signs have been erected at or reasonably near the corporate limits of the Village as provided in Sec. 349.13, Wis. Stats no person shall park any vehicle on any Village street between 2:00am and 6:00am from Dec. 1 to April 1 except physicians or emergency calls and authorized emergency vehicles. (#00-01), and signed area on the south side of Georgetown Drive. (#00-16)

I. FIRE LANES.

1. No person shall park, stop, or leave standing any vehicle on public or private property posted as a fire lane. Such fire lanes will be established upon recommendation of the Fire Chief in the interest of public safety and needs of fire department operations.

CONDOMINIUM ASSOCIATION

RULES AND REGULATIONS
6.3 SATELLITE DISH INSTALLATION
DECLARATION Page 7

6.3 SATELLITE DISH. There shall be no television satellite dish of any type placed upon any of the common Elements or Limited Common Elements without complying with this paragraph. The Unit Owner shall place the satellite dish in such a location as to minimize its obstruction and offensiveness to other Unit Owners either by location or by use of screening appropriate to the design, decoration and landscaping of the Condominium. The installation shall not affect the structural soundness or integrity of any building. The Unit Owner shall bear all costs associated with the installation of the satellite dish and with concealing the satellite dish from public view, including, but not limited to, the installation of shrubbery, partition wall or other such costs associated with the concealment of the satellite dish. The intention of this paragraph is to harmonize aesthetics with the Unit Owner's right to receive satellite signals to the extent possible. Any disputes under this paragraph shall be resolved by binding arbitration.

Reason for added clarification:

- Some unit owners have contracted directly with satellite dish companies for installation. Some of these installations do not comply with the condominium documents and have resulted in damage to roofs and siding. Repairs of these damages cost all of the members of the association.
- Building or roof attachments of satellite dishes or antennas will no longer be approved.

The following guidelines will be used to reduce or eliminate damage to common or limited common areas of the association.

1. A ground mount is the only approved type of dish installation.
2. Other approved TV installations are, service provided through existing cable or telephone wire. AT&T U-verse service is now available and is provided through existing telephone wire.
3. Only one (1) service entry hole is permitted per unit. Wire distribution to multiple locations inside the unit is the owner's responsibility.
4. Wire clips or cleats can only be attached to trim boards. Wires cannot be attached to the siding of the unit.
5. Wires cannot be attached to siding, roofs, rain gutters or flashing.

6. The unit owner is responsible for all costs associated with the removal of installations when service is disconnected.
7. At the time of disconnection of service, the unit owner must pay all costs associated with the removal and repair of the Common or Limited Common Areas. Previous removals and repairs have cost the owner $200 to $400.
8. Failure on the part of a unit owner to comply with the above guideline will result with a minimum assessment of $200.
9. SATELLITE DISH INSTALLATIONS ARE NOT A TRANSFERABLE ITEM AT THE TIME OF SALE.

Adopted by the Board of Directors on: 1/07/09

EFFECTIVE DATE: 2/01/09

SHERMAN CREEK BOARD OF DIRECTORS

Charles A. Basich **President** Kathy Schulz **Vice President**

Diana Schoen **Secretary** Mitzi A. Swedel **Treasurer**

Jerome Kyplinger **Member at Large**

CONDOMINIUM ASSOCIATION

RULES AND REGULATIONS CLARIFICATION
DESCRIPTION AND USE OF COMMON AND LIMITED COMMON ELEMENTS
DECLARATION 6.4; use Page 7
BY LAWS ARTICLE VI 6.3; PAGE 43

Reason for added clarification:

Due to numerous questions and complaints as to what can or cannot be placed in or on the common or limited common areas of the Association, the Board of Directors has adopted the following guideline, additions, and changes to the present Declaration, By Laws and Rules and Regulations.

Presently Condominium Documents state:

1. USE 6.4, Page 7 of Declaration
   The manner of use of the Limited Common Elements shall be governed by the By Laws of, and such rules and regulations as they be established by, the Association of Unit Owners, and no Unit Owner shall decorate, landscape or adorn any Limited Common Elements, or permit such, in any manner contrary to such By Laws and Rules and Regulations.

2. OBSTRUCTION 6.1b, page 41 of By Laws
   There shall be no obstruction of the Common Element and nothing shall be stored therein without the prior consent of the Association.

3. LIMITED COMMON ELEMENTS 6.3, page 43 of By Laws
   Every Unit Owner must maintain the Limited Common Elements appurtenant to his Unit in clean and proper condition. No objects or structures other than approved moveable furniture or decorative pieces shall be placed thereon without the prior written consent of the Board of Directors of the Association. Every Unit Owner shall have the right to decorate the Limited Common elements appurtenant to his Unit in a non-structural manner provided that decorations which are visible to other Units or to the public, shall have the prior written approval of the Board of Directors of the Association.

Some questions relate to planters, planting, decoration, bird feeder, bird houses, furniture and grills. Other relate to increasing the size of a patio or adding permanent walls or decks.

Due to the lack of specific guidelines, some association members have just done their own thing, without getting approval from the Board of Directors, as is required in the Condominium Documents.

1. If you plant in the limited common area of your unit, you must maintain what you have planted, including weeding.
2. Obstruction of the common or limited common area is not permitted without the Board of Directors approval.

3. The planting of flowers, plants, trees or shrubs, or placement of lawn decorations, including decorative lighting, is not permitted in common areas.
4. No bird houses/bird feeders can be placed in any area that presents obstacles for lawn and snow removal contractors.
5. Bird houses and bird feeders on common or limited common areas:
    a. The locations of bird feeders and/or bird houses must be approved by the Board of Directors, along with a sketch showing number and locations, must be submitted in writing.
    b. A maximum of two (2) bird feeders or one feeder and one bird house is permitted per unit.
    c. Bird feeders or bird houses cannot be placed in areas subject to mowing or snow removal.
    d. When placed on common or limited common areas, the bird feeder should be of such that animals are not attracted to the feeder or the bird houses. The bird feeder should no cause weeds to spread when seeds fall on the ground.
    e. Placement of feeders on decks or railings is discouraged, as bird droppings damage painted surfaces.
    f. Requests for variance to the above rules must be submitted in writing, along with a sketch showing the number and locations, to the Board of Directors prior to placement or installation.

Adopted by the Board of Directors on: 1/07/09

EFFECTIVE DATE: 2/01/09

SHERMAN CREEK BOARD OF DIRECTORS

Charles A. Bisich President

Kathy Schulz Vice President

Diana Schoen Secretary

Mitzi A. Swedal Treasurer

Jerome Kyslinger Member at Large

CONDOMINIUM ASSOCIATION

9.5 Initial Working Capital and Reserve Fund; Resale of a Unit
Rules and Regulations Addition to 9.5 of Declaration Page 11

- **Reasons for added clarification:**
  - **At the time of conveyance of a unit the purchaser of such unit shall pay the home owners association a one time contribution of twice the assessment in effect at the time of the sale:**
    - **One half put into reserve fund for future repair**
    - **One half put into working capital**
  1. **To comply with Jackson Village ordinances for repairs of walks, drives, and other items identified as in need of repair in the Common or Limited areas of the Association when a unit is sold.**
  2. **To offset the cost of copies of Executive Summaries, Budgets, Association records updates, mailings, Fax's, and long distance phone calls.**

Note: Amounts paid pursuant here to are not to be considered as advance payment of the monthly dues. All monthly dues are due on the first day of each month.

Note: Items identified by the Village Inspector that need correction inside a unit are the sole responsibility of the unit seller.

Adopted by the Board of Directors on:	**06/18/08**
Effective date:	**07/01/08**
Revision update:	**08/12/08**
Effective date of revision:	**08/12/08**

Your Sherman Creek Condominium Board,

_____ **President**

_____ **Treasurer**

_____ **Vice President**

_____ **Secretary**

_____ **Officer at Large**

CONDOMINIUM ASSOCIATION

9.5 INITIAL WORKING CAPITAL AND RESERVE FUND RESALE OF A UNIT

RULES AND REGULATIONS ADDITION TO 9.5 OF DECLARATION PAGE 11

► Reasons for added clarification:

- All future conveyances of a unit shall pay the homeowners association a one time contribution of twice the assessment in effect at the time of the sale:
  - One half put into reserve fund for future repair
  - One half put into working capital

1. To offset the cost of copies of Executive Summaries, Budgets, Association records updates, mailings, fax's, and long distance phone calls.
2. To comply with the Village of Jackson ordinances for repairs of walks, drives, and other items identified as in need of repair in the common or limited areas of the Association when a unit is sold.

Note: Amounts paid pursuant here to are not to be considered as advance payment of the monthly dues.

Note: Items identified by the Village Inspectors inside a building are the sole responsibility of the unit seller.

Adopted by the Board of Directors on: 06/18/08

EFFECTIVE DATE: 07/01/08

SHERMAN CREEK

CONDOMINIUM ASSOCIATION

RULES AND REGULATIONS ADDITIONS AND CHANGES ISSUES FOR ADDED CLARIFICATION OF:

SECTIONS 10 OF THE DECLARATION (Page 11)

10.1 Common Elements

10.2 Individual units and limited common elements

And

ARTICLE VI OF THE BYLAWS

Duties and obligations of unit owners (Pages 41 & 43)

6.1 b) Obstructions

c) Increased Insurance Rates

6.3 Limited Common Elements

Reasons for Added Clarification

a) Ongoing issues pertaining to use and storage of grills and fire pits
b) Ashes from grills and fire pits deposited in planting beds
c) Grease from grill overflowing on drives and sidewalks
d) Unit owners and renters attempting to negotiate variances of Association Rules and state Fire Codes with the Jackson Fire Department
e) Building occupants adding or leaving unapproved items in the common or limited common areas of the association without approval
f) Failure to get a board approval to add decorations, furniture, signs, flags, satellite dishes , trees, shrubs, Etc.

The board has spent an excessive amount of time and association funds attempting to respond to unit occupants' questions and complaints of the issues.

The board is responsible to ensure the property is maintained in a clean, sanitary, safe, and attractive condition without continual policing of the buildings and grounds.

To address these problems, the board has adopted the following addition to the rules and regulations.

1. No grill, Hibachi, Fire Pit, or similar devices can be used or stored on decks or patios of 8 unit buildings.

2. Grills and Fire Pits, when cooled, must be returned to an approved storage area. Not left on drives, sidewalks, courtyards, common or limited common areas of the association.
3. Grease spills must be cleaned up immediately and ashes disposed of properly when cool.
4. Other items not to be left or stored in the common or limited common areas of the association include trash and recycle bins, basketball hoops, pools, garden tools, signs, flags, boats, trailers, ATV's, Pods or recreational vehicles, any discarded containers, boxes, electronics, or appliances WITHOUT APPROVAL. This is not all inclusive, but to be used as a guide.
5. Decorations of any kind cannot be mounted on the siding of any building without board approval. Repair of damages siding will be billed to the owner of the unit.

Approval requests must be submitted in writing to the Board for review and approval at its monthly meeting. Questions can be submitted to our Management Company or Association office.

ADOPTED BY THE BOARD OF DIRECTORS ON 6-20-16

EFFECTIVE 6-20-16

PRESIDENT

VICE PRESIDENT

SECRETARY

TREASURER

OFFICER AT LARGE

SHERMAN CREEK
CONDOMINIUM ASSOCIATION

Bylaws - ARTICLE VI – Duties and Obligations of Unit Owners
6.1 Rules and Regulations

Sherman Creek Condominium Documents
4. Rules and Regulations
K. **Violation Fee Schedule** (add)

Reason for addition: To clearly define what non-compliance qualifies as minor and major owner violations to Sherman Creek Condominium Association (SCCA) bylaws and its Rules and Regulations, and the related fees (by type and number of offenses) that will be levied against owners for non-compliance to or for violation of said Bylaws and/or Rules and Regulations.

Minor Violations:

- First Offense: Warning Letter or $50.00 fine (SCCA Board discretion) and a reminder notice of the violation fee schedule.
- Second Offense: $50.00 fine.
- Third Offense: $125.00 fine.
- Additional violations of the same offense, $250.00 fine per offense.

Major Violations:

- First Offense: $300 fine plus all related expenses, including but not limited to special meetings, management company engagement/research and/or restoration costs incurred by the SCCA to rectify the violation.

Definitions:

SCCA: Sherman Creek Condominium Association

Minor violations include (but are not limited to) failing to clean up after your pet, pet violations, unauthorized vehicles/parking, improper exterior storage, noise violations.

Major violations include (but are not limited to) unauthorized construction (interior or exterior); safety violations, unauthorized modification of or damage to elements in common areas or renting out a unit without proper advance notice and approval by the SCCA Board.

NOTE: Violation severity is up to the discretion of the SCCA Board.

This schedule was sent to SCCA owners 30 days prior to the January 15, 2024, Annual Meeting and was included in the meeting discussion. No changes were noted. The SCCA Board will adopt the violation fee schedule into the SCCA governing documents at one of the regularly scheduled board meeting in early 2024.

Scott Mittelsteadt
SCCA Board President
262-707-93760 or email at shermancreek@charter.net

Violation Fee Schedule

Adopted by the Board of Directors on: 04/15/2024
EFFECTIVE DATE: 04/15/2024

SHERMAN CREEK BOARD OF DIRECTORS:

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Scott Mittelsteadt

Vice President
Sharlae Berte

Secretary
Barbara Marlin

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Renee Pytel

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