DISCLOSURE MATERIALS

OF

WORKING COPY

WILLOW GROVE TUDOR CONDOMINIUM CORP.

SELLER:

SELLER'S ADDRESS:

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, 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.

INDEX

The disclosure materials the seller is required by law to provide to each prospective condominium purchaser containing the following documents and exhibits:

1a. 'Executive summary.' The executive summary highlights for a buyer of a condominium unit essential information regarding the condominium. The executive summary begins on page i.

1b. 'Declaration.' The declaration establishes and describes the condominium, the units and the common areas. The declaration begins on page 1.

2. '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 areas which are part of the condominium. The maps and floor plans begin on page 12.

3. 'By-Laws.' The By-Laws contain rules which govern the condominium and effect the rights and responsibilities of unit owners. The By-Laws begin on page 1-A.

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 19.

5. 'Amendments.' Amendments to the declaration begin on page 24.

6. 'By-Law Amendments.' The By-Law Amendments begin on page 29.

7. '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 31.

8. 'Management or employment contracts.' Certain services are provided to the condominium through contracts with individuals or private firms. These contracts begin on page 32.

9. 'Expansion plans.' There are no expansion plans for the condominium.

10. 'Leases.' There are no leases of property or facilities which are not a part of the condominium.

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WILLOW GROVE TUDOR CONDOMINIUM CORP.

Declaration of Condominium

RONALD G. BARTON, hereinafter referred to as the Declarant, does hereby declare that the real estate described below is subject to the Condominium Ownership Act Chapter 703 of the Wisconsin Statutes. The said real estate and all the improvements now or subsequently placed thereon and the appurtenances thereto shall hereafter be known and described as WILLOW GROVE TUDOR CONDOMINIUMS.

1. Description of Land. The land which is the subject of this Declaration and upon which the building and improvements are and will be located is in Village of Pewaukee, County of Waukesha, State of Wisconsin, and is more particularly described as follows:

Lot 6 of Certified Survey Map #2784 being a redivision of Lots 4,5 and 6, Willow Grove, Village of Pewaukee, Waukesha County, Wisconsin, Building A.

Lot 5 of Certified Survey Map #2784 being a redivision of Lots 4,5, and 6 Willow Grove, Village of Pewaukee, Waukesha County, Wisconsin, Building B.

Lot 4 of Certified Survey Map #2784 being a redivision of Lots 4,5, and 6, Willow Grove Village of Pewaukee, Waukesha County, Wisconsin, Building C.

2. Description of Building. Willow Grove Tudor Condominium shall consist of three separate buildings each building having a basement, two stories of living space and eight separate living units. The total units in the three buildings shall be twenty-four, eight in each. Each of the three buildings is served by municipal sewer and water with one meter per separate building. Separate utility services will exist for each unit with three further separate utility systems, one for the common areas in each building.

3. Description of Units.

(a) The unit number of each unit, its location and immediate common area to which it has access are shown on the floor plan designated "Basement Plan", "First Floor Plan" and "Second Floor Plan" and attached hereto as exhibits, which exhibits are entitled, "Basement Plan", "First Floor Plan", and "Second Floor Plan". The building known by the common street address of 1322 Greenhedge Road and legally described as Lot 6 of Certified Survey Map #2784 is denominated as Building A. The building known by the common street address of 1334 Greenhedge Road and legally described as Lot 5 of Certified Survey Map #2784 is denominated as Building B. The building known by the common street address of 1356 Greenhedge Road and legally described as Lot 4 of Certified Survey Map #2784 is denominated as Building C. Each of the buildings contains units 1 through 8 which in Building A are denominated A1, A2, A3, A4, A5, A6, A7 and A8 and in Building B are denominated B1, B2, B3, B4, B5, B6, B7 and B8 and in Building C are denominated C1, C2, C3, C4, C5, C6, C7, and C8. Plans and specifications and drawings of the buildings are on file at the office of the Declarant at 13575 Juneau Blvd., Elm Grove, Wisconsin 53122.

(b) The boundaries of each unit shall consist of that part of the area of the building which is enclosed as follows:

(1) Boundaries of each unit shall be the inside faces of the interior walls, floor and ceiling of each denominated unit as set forth on the attached drawings, including ownership of the garage and storage room designated for each specific unit on the basement drawings.

(2) All areas outside of the entrance way to the individual units as described on the attached drawings and any and all parking and green areas or other areas of the real estate made a part of this Declarant shall constitute the common areas.

(c) If any portion of the common or limited common areas or facilities shall encroach upon any unit, or if any unit shall encorach upon any other unit or upon any portion of the common or limited common areas or facilitites as a result of the construcition of the building, or as a result of settling or shifting of the building, a valid easement for the encorachment and for its maintenance shall exist so long as the building stands. In the event the building, the unit, any adjoining unit or any

adjoining common or limited common area or facility, shall be partially or totally destroyed as a result of fire or other casualty or as a result of condemnation or eminent domain proceedings, and then rebuilt, any resulting encroachment of a part of the common or limited common areas or facilities upon any unit or of any unit upon any other unit or upon any part of the common or limited common areas or facilities shall be permitted, and a valid easement for such encroachment and for its maintenance shall exist so long as the building stands. In interpreting the attached exhibits, the existing physical boundaries of a unit or of a unit which is reconstructed in substantial accordance with the original plans thereof, shall be conclusively presumed to be its boundaries rather than the dimensions expressed in the attached exhibits, regardless of settling or lateral movement of the building and regardless of minor variances between boundaries shown on the attached plans and those of the building.

4. Description of Common Elements and Facilities. The common elements and facilities include those matters described in section 703.02(2) of the Wisconsin Condominium Ownership Act, and include all those areas not designated on the attached exhibits as condominium units. Limited common elements include those matters described in section 703.02(10) of the Wisconsin Condominium Ownership Act, and relate to those common elements including parking areas which are identified on the attached exhibits or the condominium plat as reserved for the exclusive use of one or more but less than all of the unit owners.

5. Unit Value for Common Area Ownership and Voting. The owner of each unit for purposes of voting on matters for determination by unit owners as described in the Wisconsin Condominium Onwership Act shall each have one vote per unit.

6. Residential Use. All units are intended for and shall be restricted to residential use only.

7. Service of Process. Service of process shall be made upon Declarant at its offices at 13575 Juneau Blvd., Elm Grove, Wisconsin 53122, as to all matters provided for under the Wisconsin Condominium Ownership Act until all units have been sold, conveyed and paid for at which time the board of directors of the association of unit owners of the Willow Grove Tudor Condominium association shall designate a successor for this purpose.

8. Damage or Destruction. In the event 80% or more of the number of units in any one building of the three buildings which are subject to this Declaration are destroyed or damaged action by the association by a vote of

of more than 50% of the unit owners in that respective building shall be necessary to determine whether to rebuild, repair or restore the property. Damage or destruction to a lesser extent shall be repaired and restored pursuant to the direction of the board of directors as provided in the By-Laws.

9. Further Matters.

(a) All present and future owners, tenants and occupants of such owners, employees of owners and tenants, or any other persons that in any manner use or come upon the property or any part thereof shall be subject to, and shall comply with the provisions of this Declaration, the By-Laws and rules and regulations adopted pursuant thereto, as these instruments may be amended from time to time. The acceptance of a deed 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 Wisconsin Condominium Ownership Act.

(b) Declarant hereby reserves the right for a period of one year from date hereof to cause one or more of the units to be maintained as a model apartment and to display such apartments and the common areas of the project for purposes of selling units in the project or in other projects of Declarant.

(c) Rules and regulations concerning the use of the common and limited common areas or facilities, including provisions limiting keeping of animals and other pets, may be promulgated and amended by the Board of Directors of the Association of Unit Onwers. Copies of such rules and regulations shall be furnished by the board of directors to each unit owner prior to their effective date.

10. Amendment of Declaration. This Declaration may be amended by the Declarant until all units have been sold, conveyed and paid for solely in order to correct any errors or omissions herein including changes in the building as finally constructed, or by a vote of at least 75% in number and in common interest of all unit owners cast in person or by proxy by unit owners at a meeting duly held

in accordance with the provisions of the By-Laws. The right to amend this Declaration is subject to the provisions of section 703.26 of the Wisconsin Condominium Ownership Act.

11. This Declaration is subject to all of the provisions of chapter 703 of the Wisconsin Statutes denominated the "Wisconsin Condominium Ownership Act".

IN WITNESS WHEREOF, This document has been executed this 30 day of Nov., 1978.

Ronald G. Barton

RONALD G. BARTON, Declarant.

State of Wisconsin)
) ss.
Milwaukee County)

Personally came before me this 30 day of Nov., 1978 to me known to be the person who executed the foregoing instrument and acknowledged the same.

NOTARY PUBLIC J. PHILIP ELLIOTT, JR. STATE OF WISCONSIN

J. Philip Elliott, Jr.
Notary Public, Milw. Co., WI
My comm. is permanent.

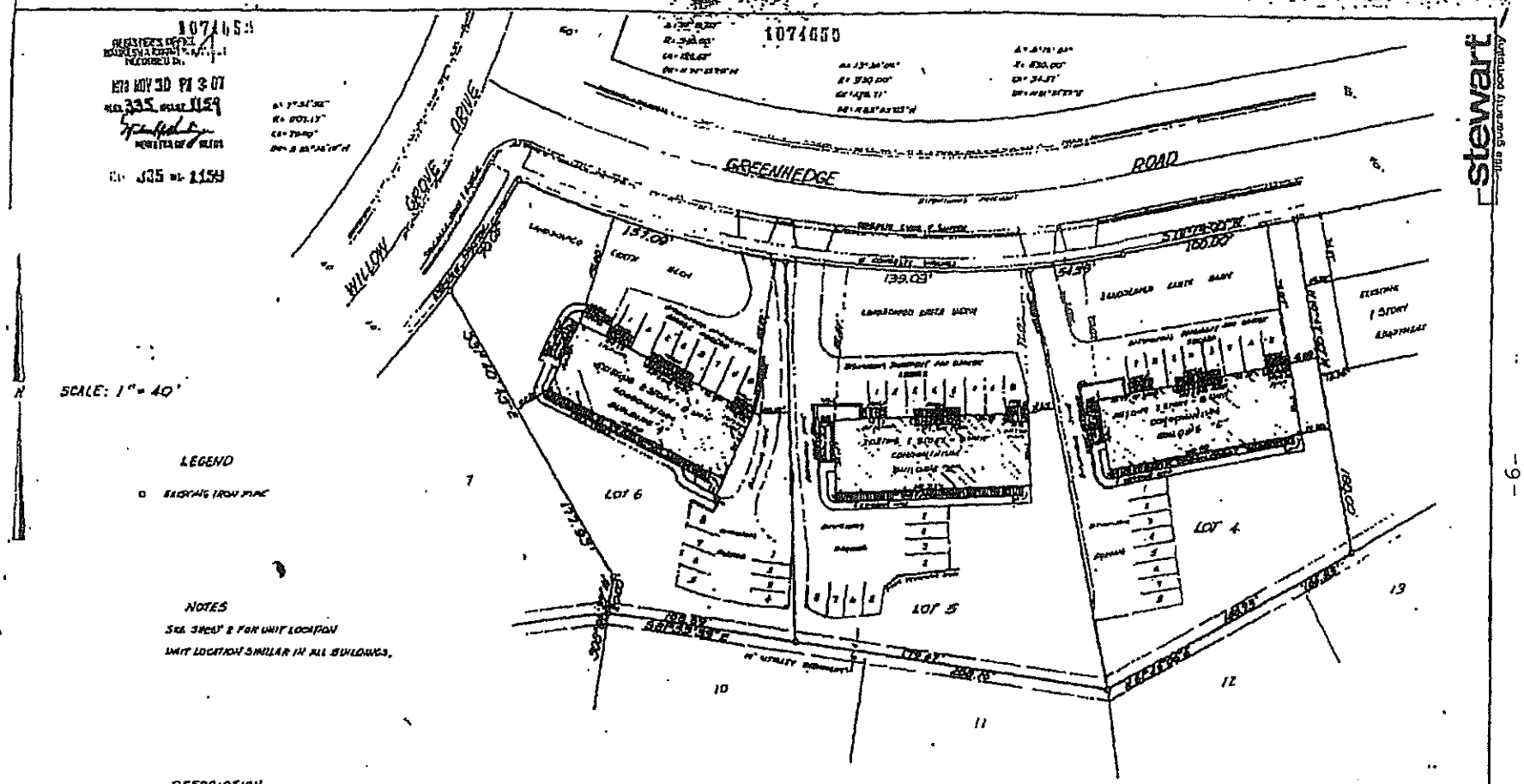
The undersigned mortgagee consents to the above Declaration of Condominium.

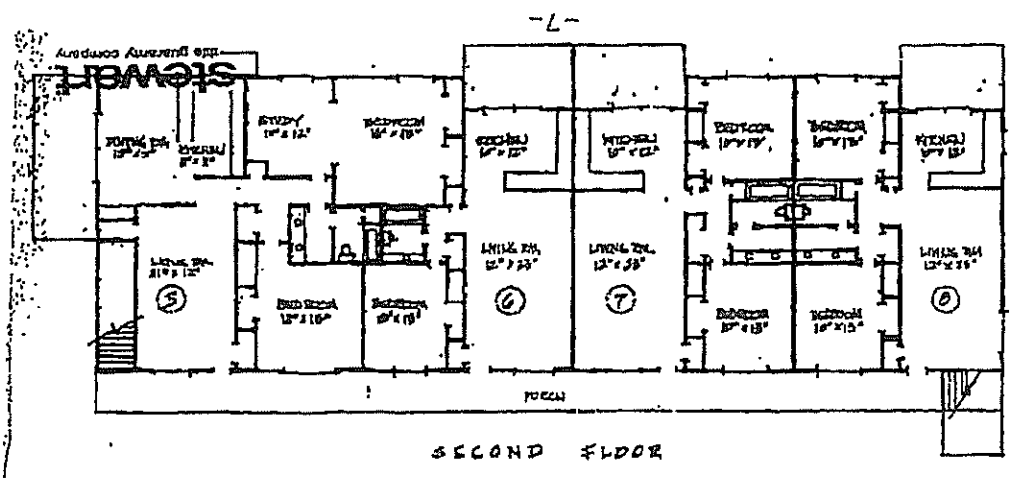
BY: _____

_____
Pres.

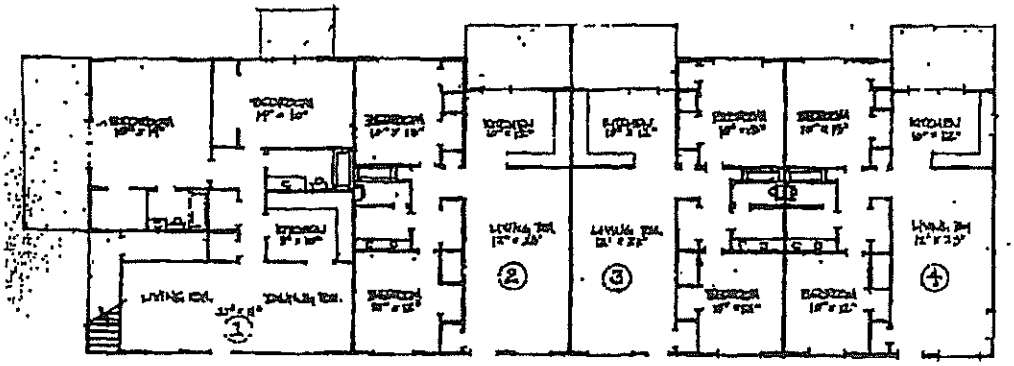
_____
Secy.

This instrument drafted by Atty. Phil Elliott, Jr.


1074655
RECORDED IN
1974 NOV 30 PM 3 07
VOL 335 PAGE 1159
REGISTER OF DEEDS
Dr. 335 PG. 1159
1074655
GREENHEDGE ROAD
WILLOW GROVE DRIVE
137.03'
139.03'
100.00'
S 10°19'02"W
S 87°40'43"E
177.93'
182.02'
LOT 6
LOT 5
LOT 4
7
10
11
12
13
SCALE: 1" = 40'
LEGEND
EXISTING IRON PIPE
NOTES
SEE SHEET 2 FOR UNIT LOCATION
UNIT LOCATION SIMILAR IN ALL BUILDINGS.
DESCRIPTION
LOTS 4, 5 & 6, CERTIFIED SURVEY MAP NO. 2764, BEING A REDIVISION OF LOTS 5, 6 & 7, WILLOW GROVE, BEING A SUBDIVISION OF PART OF THE NW¼ OF THE SW¼ & NE¼ OF THE SW¼ OF SECTION 10, T 7 N., R 19 E., VILLAGE OF PEWAUKEE, WAUKESHA COUNTY, WISCONSIN.
SHEET 1 OF 2 SHEETS
PLAT OF SURVEY
FOR
WILLOW GROVE TUDOR CONDOMINIUM
PART — SE ¼ SW ¼ SECTION 10, T. 7 N., R. 19 E.
VILLAGE OF PEWAUKEE, WAUKESHA COUNTY, WISCONSIN
Robert E. Jagesch
REGISTERED LAND SURVEYOR
Stewart Surveying Company

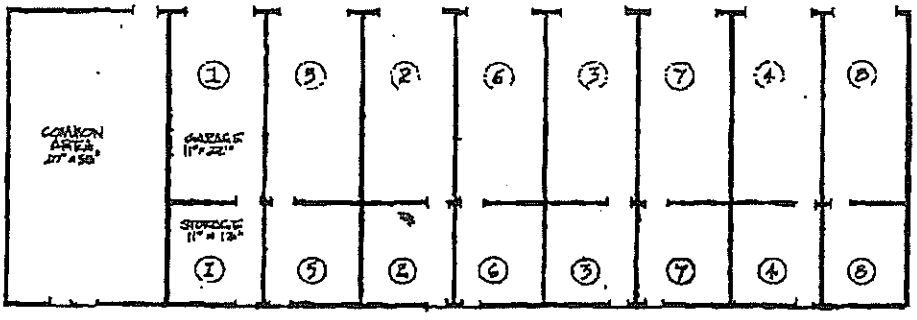


SECOND FLOOR



FIRST FLOOR

Limited common areas



BASEMENT

WILLOW GROVE
TUDOR CONDOMINIUM

NOTE: UNIT NUMBERING
SIMILAR IN ALL BUILDINGS.

AMENDMENT TO

WILLOW GROVE TUDOR CONDOMINIUM CORP.

Declaration of Condominium

RONALD G. BARTON, hereinafter referred to as the Declarant, does hereby declare the following as and for an Amendment to the original Declaration of Condominium of Willow Grove Tudor Condominium Corp., which original Declaration was dated November 30, 1978 and recorded in the office of the Register of Deeds' office for Waukesha County, Wisconsin, on the 30th day of November, 1978, on Reel 335, at Image 1161, as Document No. 1074651:

1. Paragraph #1 of the original Declaration of Condominium is hereby amended to read as follows:

> "Description of Land. The land which is subject of this Declaration and upon which the building and improvements are and will be located is in the Village of Pewaukee, County of Waukesha, State of Wisconsin, and is more particularly described as Lot 6 of Certified Survey Map #2784 being a redivision of Lots 4, 5, and 6 of Willow Grove, Village of Pewaukee, Waukesha County, Wisconsin, and known hereinafter as Building A."

It is the intent of this paragraph to remove other real estate previously listed in the original Declaration of Condominium from Willow Grove Tudor Condominiums.

2. Paragraph #2 of the original Declaration of Condominium is hereby amended to read as follows:

> "Description of Buliding. Willow Grove Tudor Condominium shall consist of one building consisting of eight separate condominium units with a basement and two stories of living space. The building is served by municipal sewer and water with one meter for the entire building. Separate utility service will exist for each unit with a further separate utility service for the common areas."

3. Paragraph #3 of the original Declaration of Condominium is hereby amended as to subparagraph A. only to read as follows:

"(a) The unit number of each unit, its location and immediate common area to which it has access are shown on the floor plan designated "Basement Plan", "First Floor Plan", and "Second Floor Plan" and attached hereto as exhibits, which exhibits, are entitled, "Basement Plan", "First Floor Plan", and "Second Floor Plan". The building shall be known by the common street address of 1322 Greenhedge Road and further denominated as Building A. The units of the building are denominated A1, A2, A3, A4, A5, A6, A7 and A8. Plans and specifications and drawings of the buildings are on file at the office of the Declarant at 13575 Juneau Blvd., Elm Grove, Wisconsin 53122.

4. Declarant specifically reserves the right to expand pursuant to Section 703.26, Willow Grove Tudor Condominium, and in that regard specifically sets forth that any future expansion would be limited to the addition of Lots 4 and 5 or either of them of Certified Survey Map #2784 upon each of which lots an 8-unit condominium would be constructed, substantially in conformity with the building which is the subject of the Declaration as amended. In the event of expansion, the interests of the parties or unit owners and the common areas would likewise be expanded in proportion to the number of units added and in the event Lot 5 were added, the building thereon would be known as Building B. and in the event Lot 4 were added, the building thereon would be known as Building C. This right to expand the condominium shall exist for a period of five (5) years from the date of execution of this Amendment. Declarant is specifically prohibited from expanding the condominium without the prior written approval of Wauwatosa Savings and Loan Association unless at the time of such expansion Wauwatosa Savings and Loan Association has no interest by way of mortgage or otherwise in the lots to which the expansion is applicable.

5. The sole purpose of this Amendment to the Declaration of Condominium originally recorded as hereinbefore set forth is to remove from the condominium those properties known as Lot 4 and 5 and to reserve the Declarant the right to add said properties at a later date, thus constituting initially one 8-unit condominium on Lot 6 described above. Any future addition of Lots 4 and 5 as referred to in the paragraph set forth above would be in substantial conformity with the original plans as set forth in the original Declaration.

SECOND AMENDMENT TO

WILLOW GROVE TUDOR CONDOMINIUM

Declaration of Condominium

RONALD G. BARTON, hereinafter referred to as the Declarant, does hereby declare the following as and for a second amendment to the original Declaration of Condominium of Willow Grove Tudor Condominium Corp., which original Declaration was dated November 30, 1978 and recorded in the office of the Register of Deeds' for Waukesha County, Wisconsin, on the 30th day of November, 1978, on Reel 335, at Image 1161, as Document No. 1074651 as subsequently amended by first amendment to the Declaration of Condominium.

1. Paragraph #1 of the original Declaration as amended by paragraph #1 of the first amendment to the Declaration is hereby amended to read as follows:

> "Description of Land. The land which is subject of this Declaration and upon which the buildings and improvements are and will be located is in the Village of Pewaukee, County of Waukesha, State of Wisconsin, and is more particularly described as Lots 5 and 6 of Certified Survey Map #2784, being a redivision of Lots 4, 5 and 6 of Willow Grove, Village of Pewaukee, Waukesha County, Wisconsin, and known hereinafter as Buildings A and B".

It is the intent of this paragraph to add other real estate to the condominium being 8 units located upon the said Lot 5 of Certified Survey Map #2784 which land was originally deeded from the condominium by virtue of the first amendment to the Declaration.

2. Paragraph #2 of the original Declaration of Condominium is hereby amended to read as follows:

> "Description of Building. Willow Grove Tudor Condominium shall consist of two buildings consisting of sixteen separate condominium units with a basement and two stories of living space in two separate buildings. The buildings are served by municipal sewer and water with one meter for each building. Separate utility service will exist for each unit with a further separate utility service for the common areas".

It is the intent of this paragraph to add other real estate originally deleted by the first amendment to the Declaration of Condominium.

3. Paragraph #3 of the original Declaration of Condominium is hereby amended as to subparagraph A only to read as follows:

> "(a) The unit number of each unit, its location and immediate common area to which it has access are shown on the floor plan designated "Basement Plan", "First Floor Plan", and "Second Floor Plan", and attached hereto as exhibits, which exhibits are entitled, "Basement Plan", "First Floor Plan", and "Second Floor Plan". The building shall be known as Building A with a common street address of 1322 Greenhedge Road and Building B known by the common street address of 1334 Greenhedge Road. The units of the building known as Building A are denominated A1, A2, A3, A4, A5, A6, A7 and A8. The units of the building known as Building B are denominated B1, B2, B3, B4, B5, B6, B7 and B8. Plans and specifications and drawings of the buildings are on file at the office of the Declarant at 13575 Juneau Blvd., Elm Grove, Wisconsin 53122.

4. Declarant specifically reserves the right to expand pursuant to Section 703.26, Willow Grove Tudor Condominium, and in that regard specifically sets forth that any future expansion would be limited to the addition of Lot 4 of Certified Survey Map #2784 upon which Lot an 8 unit condominium would be constructed, substantially in conformity with the buildings which are the subject of the Declaration as amended. In the event of expansion, the interests of the parties or unit owners and the common areas would likewise be expanded in proportion to the number of units added and in the event Lot 4 were added, the building thereon would be known as Building C. This right to expand the condominium shall exist for a period of five (5) years from the date of execution of this Amendment. Declarant is specifically prohibited from expanding the condominium without the prior written approval of Wauwatosa Savings and Loan Association unless at the time of such expansion Wauwatosa Savings and Loan Association has no interest by way of mortgage or otherwise in the lots to which the expansion is applicable.

5. The sole purpose of this Amendment to the Declaration of Condominium originally recorded as amended hereinbefore set forth is to add to the condominium that property known as Lot 5 and to reserve to the declarant the right to add the said Lot 4 at a later date, thus constituting by virtue of this amendment a 16 unit condominium consisting of two buildings, each with 8 units as hereinbefore described. Any future addition of Lot 4 as referred to in the paragraph setforth above would be in substantial conformity with the original plans as set forth in the original Declaration.

IN WITNESS WHEREOF, This document has been executed this ____ day of March, 1979.

RONALD G. BARTON, Declarant

STATE OF WISCONSIN)
SS
MILWAUKEE COUNTY)

Personally came before me this ___ day of March, 1979 the above named Ronald G. Barton to me known to be the person who executed the foregoing instrument and acknowledged the same.

Notary Public, Mil. Co., Wis.
My Commission_____

THIS INSTRUMENT DRAFTED BY

PHIL ELLIOTT, JR.

The undersigned mortgagee consents to the above amendment to the Declaration of Condominium pursuant to Section 703.28 Wisconsin Statutes.

WAUWATOSA SAVINGS AND LOAN ASSOCIATION

BY: _____
President

BY: _____
Secretary

WILLOW GROVE TUDOR CONDO CORP.

Revised Amendments to the By-laws-
(November 28, 1979 thru June 7, 1984)

1. Paying of Common Charges and Assessments- In order to maintain service to our complex, it is imperative that the common charges and assessments be paid as early in the month as possible. A resolution was passed at the annual meeting, November 26,1979, that all fees must be paid by the 15th of each month. The payments are to be mailed to

   Willow Grove Tudor Condo Corp.
   P.O. Box 156
   Pewaukee, Wis. 53072

   If payment is not received by the 15th, an 8% interest rate will apply as stated in Section 6 of the by-laws. This applies to default in payment of common charges and assessments.(See page 11A, Articles 5 & 6.)
2. Compensation of Officers- Each officer shall receive the sum of $150.00 as compensation for acting as such officer. (Article 3, Section 9) Voted on Nov. 17, 1981.
3. Limited Common Areas- Flowers and shrubs, in front of units, will be bought and maintained by owners or renters. The shrubs around patios of units A-1, B-1,C-1, should be cared for by these unit owners or renters. The other shrubs will be taken care of by maintenance persons. (Article 5, Section 8) Voted on in 1980 and updated 1984.

New Amendments to the By-laws-

Section 15: Use of Outside Patio Storm Doors- The Directors of units A,B,and C have decreed that outside storm patio doors maybe installed by unit owners, if so desired. Storm doors must comply in uniformity, said being, brown or bronze in color; safety glass, and installed by a qualified person. Directors approval must be first gotten for installation uniformity. (Nov. 17, 1981)

Section 16: Heat on in Units- It was decreed by majority vote that all thermostats must be set no lower than 55 degrees from Nov. to April. If this is not complied with and resulting damage is done to surrounding pipes, it will be the responsibility of the unit owner to pay for all resulting damage. (Nov. 17, 1981)

Section 17: Realty Signs- There are to be no realty signs put up in front of the condos, except "open for inspection signs." (Nov. 17,1981)

Section 18: Parking- There is to be no double parking in the parking areas of cars, trucks, vans, or motorbikes at anytime. No oversize or heavily weighted trucks are allowed to park at anytime other than when moving in or out of the condos. (June 7, 1984)

Section 19: Parking- Unit owners may not perform maintenance work on vehicles in common or limited common areas. Owners who do not abide by this policy will be subject to a $50 fine.

Section 20: No double parking for any length of time will be allowed. Owners who double park or permit their visitors to double park will be subject to a $25 fine.

Section 21: Dogs must weigh no more than 25 pounds and must be on a leash at all times while in common or limited common areas. Owners who permit their dog to run loose will be subject to a $25 fine. Dog waste must be cleaned up immediately.

Section 22: Unit owners who wish to install a satellite dish may no longer put them on the roof. Until such time as we re-roof, the dishes that are presently up there can stay.

DOC# 3322539 SEP.30 02



RECEIVED OCT 2 4 2005

3322539

REGISTER'S OFFICE
WAUKESHA COUNTY, WI
RECORDED ON

09-30-2005 3:02 PM

MICHAEL J. HASSLINGER
REGISTER OF DEEDS

REC. FEE: 4.00
REC. FEE-CO: 5.00
REC. FEE-ST: 2.00
TRAN. FEE:
TRAN. FEE-STATE:
PAGES: 1

Return to: Holley Realty, Inc.
401 Pilot Court
Waukesha, WI 53188

STATUTORY RESERVE ACCOUNT STATEMENT OF WILLOW GROVE TUDOR CONDOMINIUM CORP.

Willow Grove Tudor Condominiums, which is located at:

Lots 5 and 6 of Certified Survey Map #2784, being a redivision of Lots 4, 5 and 6 of Willow Grove, Village of Pewaukee, Waukesha County, Wisconsin, and known hereinafter as Buildings A and B.

pd/11

Pursuant to Wisconsin Statutes Section 703.163(11) hereby states that the Association maintains a statutory reserve account.

By: Anne E. Gehl
Anne E. Gehl, President

Countersigned

By: Barbara A. Wallace
Barbara A. Wallace Secretary

ACKNOWLEDGE

STATE OF WISCONSIN)
)
WAUKESHA COUNTY)

Personally came before me this 23 day of September 2005, the above named Anne Gehl and Barbara Wallace to me known to be the persons who executed the foregoing instrument and acknowledged the same.

Notary Public, State of Wisconsin
My Commission Expires: 4/9/06

NOTARY PUBLIC CATHY ZMUDZINSKI STATE OF WISCONSIN

This instrument was drafted by:
Morton M. Grodsky, Attorney at Law

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BY-LAWS OF

WILLOW GROVE TUDOR CONDOMINIUMS

ARTICLE I.

Plan of Unit Ownership

Section 1. Condominium Unit Ownership. The property located in the Village of Pewaukee, Waukesha County, State of Wisconsin, hereinafter referred to as the "Property" and known as the Willow Grove Tudor Condominiums has been submitted to the provisions of the Wisconsin Condominium Ownership Act Chapter 703 of the Wisconsin Statutes by virtue of the Declaration of Condominium which Declaration of Condominium was duly recorded in the office of the Register of Deeds for Waukesha County, Wisconsin on the 30th day of November, 1978 on Reel 335, Images 1161, as Document No. 1074651.

Section 2. These By-Laws are adopted as the By-Laws of the Willow Grove Tudor Condominium Corp., a Wisconsin nonstock, nonprofit corporation formed under Chapter 181 of the Wisconsin Statutes to serve as the Association of Unit Owners for the Property as provided for in the Wisconsin Condominium Ownership Act. The provisions of these By-Laws are applicable to the Property and to the use and occupancy of the Property described in the above-referred to Declaration of Condominium.

Section 3. Definitions. The term "property" and other terms used in these By-Laws shall, unless the context of the Declaration or Articles of Incorporation require otherwise, have the same meanings as the definitions contained in section 703.02(14) of the Wisconsin Condominium Ownership Act.

Section 4. Office. The initial office of the condominium shall be located at 13575 Juneau Blvd., Elm Grove, Wisconsin 53122

ARTICLE II.

Board of Directors

Section 1. Number and Qualification. The affairs of the Association and of the Property shall be governed by the

Board of Directors. Until all units shall have been sold and conveyed by Ronald G. Barton (the Declarant) or such earlier time as determined by Declarant, the Board of Directors shall consist of such persons as shall have been designated by the Declarant. Thereafter, the Board of Directors shall be composed of three persons all of whom shall be owners or spouses of owners or mortgagees of units, or, in the case of partnership owners or mortgagees, shall be members or employees of such partnership, or in the case of corporate owners or mortgagees, shall be officers, stockholders or employees of such corporation, or in the case of fiduciary owners or mortgagees shall be the fiduciaries, or officers or employees of such fiduciaries,

Section 2. Power and Duties. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Association and of the Property, except such powers and duties as by law or by the Declaration or by these By-Laws may not be delegated to the Board of Directors by the unit owners. The Board of Directors shall have full powers and authority necessary for or desirable for the complete enforcement and administration of the Property and the provisions of the Wisconsin Unit Ownership Act, the Declaration, these By-Laws and rules and regulations hereunder.

Section 3. Managing Agent and Manager. The Board of Directors may employ for the Property a managing agent which may be Declarant or a related party and a manager at a compensation established by the Board of Directors to perform such duties and services as the Board of Directors shall authorize.

Section 4. Annual Meetings and Election of Board of Directors. After all of the units have been sold and conveyed by the Declarant, there shall be a first annual meeting of the unit owners at which time the unit owners shall elect three members to the board of directors for a term of one year. Subsequently, there shall be an annual meeting on the anniversary date of the first annual meeting each year at which time a new board of directors shall be elected. Nothing herein shall restrict any unit owner from serving more than one term on said board. In the event for any reason an annual meeting is not held as called for herein, the directors selected at the previous annual meeting shall continue to hold office until the annual meeting is, in fact, held.

Section 5. Removal of Members of the Board of Directors. At any regular or special meeting of unit owners, any one or more of the members of the Board of Directors may be removed with or without cause by a majority of the unit owners and a successor may then and there or thereafter be elected to fill the vacancy thus created. Any member of the Board of Directors whose removal has been proposed by the unit owners shall be given an opportunity to be heard at the meeting.

Section 6. Vacancies. Vacancies in the Board of Directors shall be filled by a vote of a majority of the remaining members at a special meeting of the Board of Directors held for that purpose promptly after the occurrence of any such vacancy and each person so elected shall be a member of the Board of Directors for the remainder of the term of the member whose resignation removal or termination caused said vacancy and until a successor shall be elected at the next annual meeting of the unit owners.

Section 7. Organization Meeting. The first meeting of the members of the Board of Directors following the annual meeting of the unit owners shall be held within ten days thereafter, at such time and place as shall be fixed by the unit owners at the meeting at which such Board of Directors shall have been elected, and no notice shall be necessary to the newly elected members of the Board of Directors in order legally to constitute such meeting, providing a majority of the whole Board of Directors shall be present thereat.

Section 8. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the members of the Board of Directors, but at least two such meetings shall be held during each fiscal year. Notice of regular meetings of the Board of Directors shall be given to each member of the Board of Directors, by mail or telegraph, at least three business days prior to the day named for such meeting.

Section 9. Special Meetings. Special meetings of the Board of Directors may be called by the President on three business days' notice to each member of the Board of Directors, given by mail or telegraph, which notice shall state time, place and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Secretary in like manner and on like notice on the written request of at least two members of the Board of Directors.

Section 10. Waiver of Notice. Any member of the Board of Directors may, at any time, waive notice of any meeting of the Board of Directors in writing, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member of the Board of Directors at any meeting of the Board shall constitute a waiver of notice by him of the time and place thereof. If all the members of the Board of Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 11. Quorum of Board of Directors. At all meetings of the Board of Directors, a majority of the members thereof shall constitute a quorum for the transaction of business, and the votes of a majority of the members of the Board of Directors present at a meeting at which a quorum is present shall constitute the decision of the Board of Directors. If at any meeting of the Board of Directors there shall be less than a quorum present, a majority of those present may adjourn the meeting from time to time. At any such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting originally called, may be transacted without further notice.

Section 12. Compensation. Each member of the Board of Directors shall receive the sum of $100.00 as compensation from the Association for acting as a Board of Director. This sum may be amended by a majority vote of the unit owners as provided in Article III, Section 10.

Section 13. Liability of the Board of Directors. The members of the Board of Directors shall not be liable to the unit owners for any mistake of judgment, negligence or otherwise, except for their own individual willful misconduct or bad faith. It is intended that the members of the Board of Directors shall have no personal liability with respect to any contract made by them on behalf of the Association. It is also intended that the liability of any unit owner arising out of any contract made by the Board of Directors shall be limited to such proportion of the total liability thereunder as his interest in the common areas and facilities bears to the interest of all unit owners in common areas and facilities.

Section 14. 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 a unanimous vote.

ARTICLE III.

Unit Owners

Section 1. Annual Meetings. Annual meetings shall be held as set forth above.

Section 2. Place of Meetings. Meetings of the unit owners shall be held at the principal office of the Association. For this purpose the Board of Directors may designate any one of the units as the principal office with the consent of the owner of said unit after all units have been sold and conveyed.

Section 3. Special Meetings. It shall be the duty of the President to call a special meeting of the unit owners if so directed by resolution of the Board of Directors or upon a petition signed and presented to the Secretary by unit owners having 25% of the total authorized votes of all unit owners. The notice of any special meeting shall state the time, place and purpose of the meeting. No business shall be transacted at a special meeting except as stated in the notice.

Section 4. Notice of Meetings. The Secretary shall mail to each unit owner of record or cause to be delivered to each unit owner a notice of each annual or special meeting of the unit owners, at least ten but not more than twenty days prior to such meeting, stating the purpose thereof as well as the time and place where it is to be held, at the building or at such other address as such unit owner shall have designated by notice in writing to the Secretary. The mailing or delivery of a notice of meeting in the manner provided in this section shall be considered service of notice.

Section 5. Adjournment of Meetings. If any meeting of unit owners cannot be held because a quorum has not attended, a majority in common interest of the unit owners who are present at such meeting, either in person or by proxy, may adjourn the meeting to a time not less than 48 hours from the time the original meeting was called.

Section 6. Title to Units. Title to units may be taken in the name of an individual or inthe names of two or morepersons, as tenants in common or as joint tenants, in the name of a corporation or partnership, or in the name of a fiduciary.

Section 7. Voting. The owner or owners of each unit, or some person designated by such owner or owners to act as proxy on his or their behalf and who need not be an owner, shall be entitled to cast the votes appurtenant to such unit at all meetings of unit owners. The designation of any such proxy shall be made in writing to the Secretary, and shall be revocable at any time by written notice to the Secretary by the owner or owners so designating. Each unit owner shall be entitled to cast at all meetings of the unit owners one vote for each unit owned. In the event the Declarant or the Board of Directors shall hold title to one or more units, the Declarant and/or Board of Directors shall be entitled to the vote of the owned unit or units just as any other unit owner.

Section 8. Majority of Unit Owners. As used in these By-Laws, the term "majority of unit owners" shall mean those unit owners having more than 50% of the total.

Section 9. Quorum. Except as otherwise provided in these By-Laws, the presence in person or by proxy of unit owners having in excess of 50% of the total authorized votes of all unit owners shall constitute a quorum at all meetings of the unit owners.

Section 10. Majority Vote. Any action by the unit owners shall require a vote in excess of 50% of the unit owners present and voting either in person or by proxy except where a higher percentage is required by the Wisconsin COndominium Ownership Act or by the Condominium Declaration or these By-Laws.

Section 11. Action By Unanimous Consent. Any action required to be taken or which may be taken at a meeting of unit owners may be taken without a meeting if a consent in writing setting forth the action so taken. shall be signed by all unit owners entitled to vote thereon. The signature required in each instance shall be that person who is then entitled to cast the vote for a unit. All such consent shall have the same force and effect as a unanimous vote.

Section 12. Membership. All unit owners shall be members of the Association.

ARTICLE IV.

Officers

Section 1. Designation. The principal officers of the Association shall be the President, the Vice-President, the Secretary and the Treasurer, all of whom shall

be elected by the Board of Directors. Two or more offices may be held by the same person except the offices of President and Secretary and the offices of President and Vice-President.

Section 2. Election of Officers. Officers shall be elected annually by the Board of Directors at the organization meeting of each new Board of Directors and shall hold office at the pleasure of the Board of Directors.

Section 3. Removal of Officers. 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 may be elected at any regular meeting of the Board of Directors, or at any special meeting of the Board of Directors called for such purpose.

Section 4. President. The President shall be the chief executive officer of the Association. He shall preside at all meetings of the unit owners and of the Board of Directors. He shall have all of the general power and duties which are incident to the office of President of a stock corporation organized under the Wisconsin Business Corporation Law, including but not limited to the power to appoint from among the unit owners any committee which he decides is appropriate to assist in the conduct of the affairs of the Property.

Section 5. 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 neither the President nor the Vice President is able to act, the Board of Directors shall appoint some other member of the Board of Directors to act in the place of the President 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 or by the President.

Section 6. Secretary. The Secretary shall keep the miniutes of all meetings of the unit owners and of the Board of Directors; he shall have charge of such books and papers as the Board of Directors may direct; and he shall, in general, perform all the duties incident to the office of Secretary of a stock corporation organized under the Wisconsin Business Corporation Law.

Section 7. Treasurer. The Treasurer shall have the responsibility for Association funds and securities and shall be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements and for the preparation of all required

financial statements. He shall be responsible for the deposit of all moneys and other valuable effects in the name of the Board of Directors, or the managing agent, in such depositories as may from time to time be designated by the Board of Directors, and he shall, in general, perform all the duties incident to the office of Treasurer of a stock corporation organized under the Wisconsin Business Corporation Law.

Section 8. Agreements, Contracts, Deeds, Checks, etc. All agreements, contracts, deeds, leases, checks and other instruments of the Association shall be executed by any two officers of the Association or by such other person or persons as may be designated by the Board of Directors.

Section 9. Compensation of Officers. Each officer shall receive the sum of $100.00 as compensation from the Associatio for acting as such officer. This sum may be amended by a majority vote of the unit owners as provided in Article III, Section 10.

$150.00 amended Nov. 28-June 7, 1984 1979 Voted Nov. 17, 199

ARTICLE V.

Operation of the Property

Section 1. Determination of Common Expenses and Common Charges. The Board of Directors shall from time to time, and at least annually, prepare a budget for the Property, determine the amount of the common charges required to meet the common expenses of the Property and allocate and assess such common charges against the unit owners according to their respective common interests. The common expenses shall include, among other things, the cost of a insurance premiums on all policies of insurance required to be or wh have been obtained by the Board of Directors pursuant to the provisions of Section 2 of this Article V. The common expenses may also include such amounts as the Board of Directors may deem proper for the operation and maintenance of the Property, including without limitation an amount for working capital, for a general operating reserve, for a reserve fund for replacements and to make up any deficit in the common expenses for any prior year. The common expenses may also include such amounts as may be required for the purchase or lease by the Board of Directors or its designee, corporate or otherwise, on behalf of all unit owners, of any unit whose owner has elected to sell or lease such unit or of any unit which is to be sold at a foreclosure or other judicial sale. The Board of Directors shall advise each unit owner in writing of the amount of common charges payable by him, and shall furnish copies of each budget on which such common charges are based to all unit owners ~~and~~ the the mortgagees. Monthl maintenance charge shall not exceed $40.00 per month unless

Raised to $41.00 as per mtg 6/19/80

this figure is amended by a vote of the unit owners at a meeting scheduled in accordance with these By-Laws.

Section 2. Insurance. The Board of Directors shall be required to obtain and maintain, to the extent obtainable, fire insurance with extended coverage, vandalism and malicious mischief endorsements, insuring all buildings (including all of the units and the bathroom and kitchen fixtures initially installed therein by the Declarant, but not including furniture, furnishings or other personal property supplied or installed by unit owners), together with all air-conditioning equipment and other service machinery contained therein; and all limited common areas and facilities; such insurance shall cover the Property, the Association, the Board of Directors and all unit owners and their mortgagees, as their interests may appear, in an amount equal to the full replacement value of the buildings, without deduction for depreciation. Each policy shall provide that proceeds shall be payable to the Board of Directors or the insurance trustee as provided herein as trustee for all unit owners and their mortgagees as their interest may appear.

All such policies shall provide that adjustment of loss shall be made by the Board of Directors with the approval of the insurance trustee, and that the net proceed thereof, if $10,000 or less, shall be payable to the Board of Directors, and if more than $10,000.00, shall be payable to the insurance trustee.

All policies of physical damage insurance shall contain waivers of subrogation and waivers of any defense based on co-insurance or of invalidity arising from any acts of the insured, and shall provide that such policies may not be cancelled or substantially modified without at least ten days' prior written notice to all of the insureds, including all mortgagees of units. Duplicate originals of all policies of physical damage insurance and of all renewals thereof, together with proof of payment of premiums, shall be delivered to all mortgagees of units at least ten days prior to expiration of the then current policies. Each year the Board of Directors shall obtain a new valuation as to the full replacement value of all of the buildings including the units common and limited areas and facilities without deduction for depreciation and the insurance shall be thus adjusted to reflect the new valuation.

The Board of Directors shall also be required to obtain and maintain, to the extent obtainable, public liability insurance in such limits as the Board of Directors may from time to time determine, covering each member of the

Board of Directors, the managing agent, the manager, and each unit owner. Such public liability coverage shall also cover cross liability claims of one insured against another. The Board of Directors shall review such limits once each year. Until the first meeting of the Board of Directors following the first annual meeting of the unit owners, such public liability insurance shall be in a single limit of $1,000,000 covering all claims for bodily injury or property damage arising out of one occurrence.

Unit owners or their mortgagees shall not be prohibited from carrying other insurance for their own benefit provided that all policies shall contain waivers of subrogation, that the liability of the carriers issuing insurance obtained by the Board of Directors shall not be affected or diminished by reason of any such additional insurance carried by any unit owner and that all reasonable efforts shall be made to place such additional insurance with the carrier issuing insurance obtained by the Board of Directors.

Section 3. Repair and Reconstruction After Damage.

(a) In the event of any damage to or destruction of the Property as a result of fire or other casualty or otherwise unless 80% or more of the number of units of the Property are destroyed or damaged, the Board of Directors is authorized to and shall arrange for the prompt repair and reconstruction (including any damaged units, and any kitchen or bathroom fixtures initially installed therein by the Declarant, but not including any wall, ceiling or floor decoration or coverings or other furniture, furnishings fixtures or equipment installed by unit owners in the units) and the Board of Directors or the insurance trustee, as the case may be, shall disburse the proceeds of all insurance policies to the contractors engaged in such repair and reconstruction in excess of the appropriate progress payments. Any cost of such repair and reconstruction in excess of the insurance proceeds shall constitute a common expense and the Board of Directors may assess all the unit owners for such deficit as part of the common charges.

By acceptance of the deed to his unit, each unit owner shall be deemed to have consented to the foregoing authorization and direction for repair and reconstruction. Such authorization and direction shall be deemed continuous action by the Association by unanimous consent pursuant to Article III, Section 11 of these By-Laws and shall constitute the determination by the Association to repair, reconstruct,

or rebuild as required by the Wisconsin Condominium Ownership Act. If, notwithstanding the foregoing provisions, such a determination is submitted to the vote of the Association, then the affirmative vote of the unit owners having more than 50% of the authorized votes of all unit owners shall be sufficient to determine to repair and reconstruct.

(b) If 80% or more of the number of units of any one of the three buildings are destroyed or damaged, the Association, by vote of more than 50% of the unit owners of that particular building shall determine within sixty (60) days after such damage or destruction whether to proceed with repair or reconstruction. If determination is made to repair or reconstruct, the Board of Directors, shall arrange for such repair or reconstruction. In the event of a decision not to repair or reconstruct, the property shall be deeemed to be owned in common by the unit owners and be subject to an action for partition at the suit of any owner or partitioned by the agreement in which event the net proceeds of sale together with the net proceeds of insurance policies shall be divided by the Board of Directors or the insurance trustee as the case may be among the unit owners in proportion to their respective interest subject to payment of liens of the respective unit owners.

Section 4. Payment of Common Charges. All unit owners shall be obligated to pay the common charges assessed by the Board of Directors.

Section 5. Collection of Assessments. The Board of Directors shall assess common charges monthly against the unit owners and such common charges shall be due on the 15th day of each month. The Board of Directors shall take prompt action to collect any charge which remains unpaid for more than 30 days past its due date.

Section 6. Default in Payment. Assessments or payment of common charges shall constitute a lien against the unit owners' interest and all provisions of Section 703.16 (3) (4) (5) (6) (7) (8) and (9) of the Wisconsin Statutes shall apply for the collection of same. The stated rate of interest on unpaid assessments shall be 8% annual interest.

Section 7. Abatement and Enjoining of Violations. If any unit owner fails to comply with any of the provisions of these By-Laws or rules adopted pursuant thereto, the unit owner may be sued for damages caused by the failure or for injunctive relief or both by the Association or by any unit owner.

Section 8. Maintenance and Repair. (a) All maintenance of and repairs to any unit (including replacement of window panes and glass doors, if any) structural or non-structural, ordinary or extraordinary shall be made by the owner of such unit, except for maintenance of and repairs to any common or limited common area or facility contained therein not necessitated by the negligence, misuse or neglect of the owner of such unit. Each unit owner shall be responsible for all damages to any other unit and to the common and limited common areas and facilities resulting from his misconduct, negligence or misuse.

(b) All maintenance, repairs and replacements to the common and limited common areas and facilities whether located inside or outside of the units (unless necessitated by the negligence or misuse of a unit owner, in which case such expense shall be charged to such unit owner), shall be made by the Board of Directors and be charged to all the unit owners as a common expense.

(c) Any balcony or patio assigned to a unit as a limited common area and facility shall be for the exclusive use of the owner of such unit. Such unit owner shall keep such balcony and patio free and clean of snow, ice and any accumulation of water and shall make all repairs to such balcony or patio resulting from his negligence, misuse or neglect. All other repairs in, to or with respect to such balcony or patio shall be made by the Board of Directors as a common expense.

Section 9. Use of Property. In order to provide for congenial occupancy of the Property and for the protection of the values of the units, the use of the Property shall be subject to the following limitations:

(a) The units shall be used for residences only.

(b) The common and limited common areas and facilities shall be used only for the purposes for which they are reasonably suited and which are incidental to the use and occupancy of units.

(c) No nuisances shall be allowed on the Property nor shall any use or practice be allowed which is a source of annoyance to its residents or which interferes with the peaceful possession or proper use of the Property by its residents.

(d) No immoral, improper, offensive or unlawful use shall be made of the Property or any part thereof, and all valid laws, zoning ordinances, and regulations of all

governmental bodies having jurisdiction thereof shall be complied with. Such compliance shall be accomplished by the sole expense of the unit owners or the Board of Directors, whichever shall have the obligation to maintain or repair such portion of the Property where the offense occurs.

(e) A unit owner shall not place any furniture, packages or objects in common or limited common areas or facilities, except in an area designated as a storage area and except that a unit owner may place furniture on a balcony or patio assigned to his unit.

(f) No animals, livestock, or poultry of any kind shall be raised, bred or kept on the Property, except that the occupant of each unit may keep one dog under 20 lbs, or one cat and except other small household pets (such as fish, canaries or parakeets) provided that they are not kept, bred or maintained for any commercial purposes and further provided that all pets are carried when in common areas in the building. No pet shall be permitted which causes an unreasonable disturbance. Any pet excrement in common areas shall be removed immediately by the owner of the unit in which the pet resides.

Section 10. Additions, Alterations or Improvements. No additions, alterations or improvements of the common areas shall be made except upon approval by the majority vote of the unit owners at a meeting duly called in accordance with these By-Laws.

Section 11. Additions, Alterations or Improvements by Unit Owners. No unit owners shall make any structural additiona, alteration or improvement in or to his unit, which would affect use of the common areas or which would be visible to other unit owners from the exterior of the unit without prior written consent of the Board of Directors.

Section 12. Water Charges. Municipal water shall be supplied to all of the units and the common areas and facilities and shall be considered common expense.

Section 13. No assessments shall be levied against a unit owner in excess of $100.00. This amount may be amended only by a majority vote of the unit owners present and voting at a meeting of the unit owners to be called pursuant to the provisions of these by-laws. This paragraph does not relate to the monthly maintenance charge which is a separate and distinct item.

Section 14. Miscellaneous powers of the Association. The association shall have all of those powers set forth in Section 7.15 (s) (3) (s) (1 through 7) of the Wisconsin Statutes and further the association shall maintain a current rooster of names and addresses of every unit owner to which notice of meetings of the association shall be sent pursuant to Section 703.15 (s)(4) of the Wisconsin Statutes.

ARTICLE VI

Mortgages

Section 1. Mortgages of Units. Each unit may be separately mortgaged.

Section 2. Notice to Board of Directors. A unit owner who mortgages his unit shall notify the Board of Directors of the name and address of his mortgagee and shall file a conformed copy of the note and morgage with the Board of Directors. The Board of Directors shall maintain such information in a book entitled "Mortgages of Units".

Section 3. Notice of Unpaid Common Charges. The Board of Directors, whenever so requested in writing by a mortgagee of a unit, shall promptly report any then unpaid common charges or other default by the owner of the mortgaged unit.

Section 4. Notice of Default. The Board of Directors, when giving notice to a unit owner of a default in paying common charges or other default, shall send a copy of such notice to each holder of a mortgage covering such unit whose name and address has theretofore been furnished to the Board of Directors.

Section 5. Examination of Books. Each unit owner and each mortgagee of a unit shall be permitted to examine the books of account of the Property at reasonable times, on business days, but not more often than once a month.

ARTICLE VII

Sales and Leases of Units

Section 1. Sales and Leases. No unit owner may sell or lease his unit or any interest therein except by complying with the provisions of paragraph 9A of the Declaration and this Article. A unit owner's sale of his unit shall include the sale of (a) the undivided interest in the

common and limited common areas and facilities appurtenant thereto; (b) the interest of such unit owner in any units theretofore acquired by the Board of Directors, or its designee, on behalf of all unit owners, or the proceeds of the sale or lease thereof, if any; and (c) the interest of such unit owner in any other assets of the Property, hereinafter collectively called the "appurtenant interests".

Section 2. No Severance of Ownership. No unit owner shall execute any deed, mortgage or other instrument conveying or mortgaging title to his unit without including therein the appurtenant interests, it being the intention hereof to prevent any severance of such combined ownership. Any such deed, mortgage or other instrument purporting to affect one or more of such interest, without including all such interests, shall be deemed and taken to include the interest or interests so omitted, even though the latter shall not be expressly mentioned or described therein. No part of the appurtenant interests of any unit may be sold, transferred, or otherwise disposed of, except as a part of a sale, transfer or other disposition of the unit to which such interests are appurtenant, or as part of a sale, transfer or other disposition of such part of the appurtenant interests of all units.

Section 3. Financing of Purchase of Units by Board of Directors. Acquisition of units by the Board of Directors, or its designee, on behalf of all unit owners, may be made from the working capital and common charges in the hands of the Board of Directors, or if such funds are insufficient, the Board of Directors may borrow money to finance the acquisition of such unit; provided, however, that no financing may be secured by an encumbrance or hypothecation of any property other than the unit so to acquired by the oard of Directors.

Section 4. Waiver of Right of Partition With Respect to Units Acquired by Board of Directors. In the event that a unit shall be acquired by the Board of Directors or its designee, on behalf of all unit owners as tenants in common, all such unit owners shall be deemed to have waived all rights of partition with respect to such unit.

Section 5. Rental. Unit owners may rent their units subject to the provisions of paragraph 9A of the Declaration.

Section 6. Payment of Assessments. No unit owner shall be permitted to convey, mortgage, pledge, hypothecate, sell or lease his unit unless and until he shall have paid in full to the Board of Directors all unpaid common charges theretofore assessed by the Board of Directors against his unit and until he shall have satisfied all unpaid liens

Section 7. Membership. Upon the sale of a unit, the purchaser shall become a member of the Association. If a unit owner leases his unit, he shall continue to be a member of the Association.

ARTICLE VIII

Condemnation

Section 1. Condemnation. In the event of a taking in condemnation or by eminent domain of part or all of the common or limited common areas of facilities, the award made for such taking shall be payable to the Board of Directors if such award amounts to $10,000 or less, or does not relate to any building otherwise it shall be paid to the insurance trustee. If payable to the insurance trustee, then if the Association by majority vote approve the repair and restoration within 90 days of payment of the award (or other payment if conveyed in lieu of such taking), the Board of Directors shall arrange for the repair and restoration and the insurance trustee shall disburse the proceeds to the contractors engaged in such repair and restoration in appropriate progress payments. In the event the Association, if so required, does not duly and promptly approve the repair and restoration, the insurance trustee shall disburse the net proceeds in the same manner as it is required to distribute insurance proceeds where there is no repair or restoration of the damage, as provided in Section 3 of Article V of these By-Laws.

ARTICLE IX

Records

Section 1. Records and Audits. The Board of Directors or the managing agent shall keep detailed records of the actions of the Board of Directors and the managing agent, minutes of the meetings of the Board of Directors, minutes of the meetings of the unit owners, and financial records and books of account of the Property, including a chronological listing of receipts and expenditures, as well as a separate account of each unit which, among other things, shall contain the amount of each assessment of common charges against such unit, the date when due, the amounts paid thereon, and the balance remaining unpaid. A written report summarizing all receipts and expenditures of the Property shall be rendered by the Board of Directors to all unit owners at least quarter-annually. In addition, an annual report of the

receipts and expenditures of the Property, certified by an independent certified public accountant, shall be rendered by the Board of Directors to all unit owners and to all mortgagees of units who have requested the same, promptly after the end of each fiscal year.

ARTICLE X

Miscellaneous

Section 1. Notices. 1. Notices to the Board of directors shall be sent by registered or certified mail, c/o the managing agent, or if there is no managing agent, to the office of the Board of Directors or to such other address as the Board of Directors may hereafter designate from time to time. All notices to any unit owner shall be sent by registered or certified mail to the unit owned or to such other address as may have been designated by him from time to time, in writing, to the Board of Directors. All notices to mortgagees of units, shall be sent by registered or certified mail to their respective addresses, as designated by them from time to time, in writing, to the Board of Directors. All notices shall be deemed to have been given when mailed, except notices of change of address which shall be deemed to have been given when received.

Section 2. Invalidity. The invalidity of any part of these By-Laws shall not impair or affect in any manner the validity, enforceability or effect of the balance of these By-Laws.

Section 3. Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of these By-Laws or the intent of any provision thereof.

Section 4. Gender. The use of the masculine gender in these By-Laws shall be deemed to include the feminine gender and the use of the singular shall be deemed to include the plural, whenever the contest so requires.

Section 5. Waiver. No restriction, condition, obligation or provision contained in these By-Laws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches thereof which may occur.

Section 6. Insurance Trustee. The insurance trustee shall be Southridge National Bank. In the event that the insurance trustee shall resign, the new insurance trustee shall be a bank in the City of Milwaukee, designated by the Board of Directors and having a capital, surplus and undivided profits of $10,000,000 or more. The Board of Directors shall pay the fees and disbursements of any insurance trustee and such fees and disbursements shall constitute a common

ARTICLE XI

Amendments to By-Laws

Section 1. Amendments to By-Laws. Except as hereinafter provided otherwise, these By-Laws may be modified or amended by the vote of 67% in number and in common interest of all unit owners at a meeting of unit owners ~~duly held for such purposes~~, but only with the written approval of those mortgagees holding mortgages constituting first liens upon at least a majority of the units; however, Section 1 Article II insofar as it provides that Declarant shall designate the directors until all units shall have been sold and conveyed by it, and this Section 1 of this Article may not be amended without the consent in writing of the Declarant, so long as the Declarant shall be the owner of one or more units.

ARTICLE XII

Conflicts

Section 1. Conflicts. These By-Laws are set forth to comply with the requirements of the Wisconsin Condominium Ownership Act. In case any of these By-Laws conflict with the provisions of such Act or of the Condominium Declaration, the provisions of such Act or Declaration shall control; and in case of any conflict between the Act and the Declaration the provisions of the Act shall control.

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ARTICLES OF INCORPORATION
OF
WILLOW GROVE TUDOR CONDOMINIUM CORP.
(A Nonstock, Nonprofit Corporation)

I, the undersigned, being a natural person over the age of 21 years and acting as incorporator of a nonstock, nonprofit corporation under the provisions of The Wisconsin Nonstock Corporation Law, Chapter 181 of the Wisconsin Statutes, do hereby adopt the following as the Articles of Incorporation of such corporation:

ARTICLE I.

Name

The name of the Corporation shall be WILLOW GROVE TUDOR CONDOMINIUM CORP.

ARTICLE II.

Period of Existence

The period of existence shall be perpetual.

ARTICLE III.

Purposes

Purposes for which this Corporation is organized are as follows:

(a) To serve as an Association of unit owners under the Wisconsin Unit Ownership Act for those owning certain property located in the Village of Pewaukee, Waukesha County, State of Wisconsin subject to the terms and conditions of the Declaration of Condominium as the same may be amended from time to time (hereinafter referred to as the "Declaration") for Willow Grove Tudor Condominiums (hereinafter referred to as the "Condominium") as recorded in the Office of the Register of Deeds for Waukesha County, Wisconsin;

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

(c) To engage in any lawful activity within the purposes for which a nonstock, nonprofit corporation may be organized under The Wisconsin Nonstock Corporation Law, Chapter 181 of the Wisconsin Statutes, subject to the Wisconsin Unit Ownership Act and the Declaration.

ARTICLE IV.

Powers

The Corporation shall have all of the powers enumerated in The Wisconsin Nonstock Corporation Law, to the extent not inconsistent with the Wisconsin Unit Ownership Act, the Declaration or the By-Laws of the Corporation, including without limitation, the following:

(a) To exercise exclusive management and control of the common and limited common areas and facilities described in the Declaration;

(b) To operate, repair, replace, reconstruct, protect and maintain the common and limited common areas and facilities described in the Declaration;

(c) To purchase, lease or otherwise acquire units on behalf of all the unit owners and to sell, lease, mortgage, vote the votes appurtenant to, and otherwise deal with said units so acquired on behalf of all the unit owners;

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

(e) 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 and limited common areas and facilities described in the Declaration;

(f) To purchase insurance on the property and insurance for the benefit of the Corporation and its members.

(g) To adopt and amend rules and regulations governing the use and operation of the property;

(h) To enforce by legal means the provisions of the Wisconsin Unit Ownership Act, the Declaration, the By-of the Corporation and any rules and regulations governing the use and operation of the property;

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

(j) To borrow money and as provided in the By-Laws to mortgage, pledge, grant security interests in, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(k) Dedicate, sell or transfer all or any part of the common areas and facilities to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members as set forth in the Declaration and By-Laws;

(l) To do all things necessary or convenient to effectuate the purposes of the Corporation.

ARTICLE V.

Members

There shall be one class of members designated as "unit owners". The rights and qualifications of members are set forth in the By-Laws of the Corporation.

ARTICLE VI.

Principal Office and Registered Agent

The location of the principal office of the Corporation shall be 13575 Juneau Blvd., Elm Grove, Wisconsin, Waukesha County, State of Wisconsin, and the initial registered agent shall be Ronald G. Barton.

ARTICLE VII.

Directors

The number of directors of the Corporation and the manner in which such directors shall be elected, appointed or removed shall be provided in the By-Laws of the corporation, providing, however, that in no event shall there be less than three (3) directors.

ARTICLE VIII.

The names and addresses of the directors constituting the initial Board of Directors are as follows:

Ronald G. Barton
905 Verdant Drive
Elm Grove, Wisconsin 53122

Beverly D. Barton
905 Verdant Drive
Elm Grove, Wisconsin 53122

Robert P. Riedel
7220 Hillcrest Drive
Wauwatosa, Wisconsin 53213

ARTICLE IX.

Incorporator

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

Ronald G. Barton
905 Verdant Drive
Elm Grove, Wisconsin 53122

ARTICLE X.

Dissolution

The Corporation shall not have or issue shares of stock. The Corporation does not contemplate pecuniary gain or profit to its members, directors or officers. No dividend or profit or liquidating dividend shall ever be declared or paid and no part of the assets or surplus of the Corporation shall be distributed to its members, directors or officers. The Corporation may pay compensation in reasonable amounts to employees, members, directors or officers for services rendered and may confer benefits upon its members in conformity with its purposes and to the extent not prohibited in these Articles, the Declaration or its By-Laws.

This Corporation may be dissolved with the assent given in writing and signed by not less than 75% of each class of members. Upon dissolution of the Corporation, all of its assets, after payment of its liabilities, shall be distributed to such one or more nonprofit corporations, societies or organizations having purposes deemed by a majority of its directors to be similar to those of the Corporation.

Executed in duplicate this 30 day of Nov. 1978.

Ronald G. Barton
(Incorporator)

State of Wisconsin)
)
Milwaukee County)

Personally came before me this 30 day of Nov, 1978 the above-named Ronald G. Barton, 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.

NOTARY PUBLIC J. PHILIP ELLIOTT, JR. STATE OF WISCONSIN

J. Philip Elliott, Jr.
Notary Public, Milw. Co., WI
My comm. is permanent.

This instrument drafted by Attorney Phil Elliott, Jr.

Willow Grove Tudor Condos
2019 Approved Budget

	2018 YTD Budget	YTD Actual 11/29/2018	2019 Dues at $265
INCOME			
3110 Monthly Fees	$ 72,000.00	$ 69,355.00	$ 76,320.00
3410 Late Fees		$ 1,825.50	
TOTAL INCOME	$ 72,000.00	$ 71,180.50	$ 76,320.00
EXPENSES			
4500 Refuse Removal	$ 8,000.00	$ 7,949.98	$ 8,700.00
4510 Electric	$ 2,000.00	$ 1,190.55	$ 1,500.00
4511 Water/Sewer	$ 8,900.00	$ 9,647.85	$ 9,800.00
4512 Insurance	$ 5,243.00	$ 4,909.21	$ 5,500.00
4513 Lawncare/Landscaping	$ 6,000.00	$ 5,081.57	$ 6,820.00
4514 Plumbing Expense	$ 500.00	$ -	$ 500.00
4515 Roof Repairs	$ 2,257.00	$ -	$ 2,200.00
4517 Asphalt Repairs	$ 6,000.00	$ -	$ 10,000.00
4520 Management	$ 6,600.00	$ 5,500.00	$ 6,600.00
4526 Snow Removal	$ 6,000.00	$ 4,000.00	$ 6,000.00
4529 Accounting	$ 200.00	$ 199.00	$ 200.00
4530 General Maintenance	$ 11,000.00	$ 2,925.54	$ 9,000.00
4532 Office Supplies/Postage	$ 300.00	$ 99.65	$ 200.00
4533 Legal Expenses	$ 1,800.00	$ (3,631.00)	$ 2,000.00
4540 Transfer to Reserve	$ 7,200.00	$ 6,000.00	$ 7,300.00
TOTAL EXPENSES	$ 72,000.00	$ 43,872.35	$ 76,320.00
NET INCOME	$ -	$ 22,564.52	
TOTAL EXPENSES	$ 72,000.00	$ 43,872.35	$ 76,320.00
CASH FLOW	$ -	$ 22,564.52	

11/30/2018	Checking:	Reserve:	
	$ 47,898.74	$26,678.53	$33,878.53