

**Declaration of Condominium Ownership for
Creekside at Pinewood**

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DECLARATION OF CONDOMINIUM OWNERSHIP FOR

This Declaration, dated this 25th day of January, 2008, is made by Bromann & Bromann, LLC, a company authorized to do business in Wisconsin ("Developer").

RECITALS

A. Developer is the holder of record title to the Development Area which is legally described in Exhibit A hereto. Some or all of the Development Area shall be the subject of a planned development by Developer called "Creekside at Pinewood." is planned to include single family residential units, parking areas, green space, walkways and driveways.

B. Initially, the Developer shall subject the real estate which is legally described in Exhibit A hereto to the Condominium Property Act of the State of Wisconsin and to the provisions of this Declaration as the Parcel. The Parcel shall include only land on which condominium buildings are located. The Property shall consist of the Parcel and various improvements thereto and fixtures, equipment and furnishings used in connection therewith as more fully defined below. From time to time the Developer may subject additional portions of the Development Area to the provisions of this Declaration and the Act as Added Property, as more fully described in Article Eight. Nothing in this Declaration shall be construed to require the Developer to subject additional portions of the Development Area to the provisions of this Declaration. Those portions of the Development Area which are not made subject to the provisions of this Declaration may be developed and used for any residential, commercial or industrial purposes not prohibited by law.

C. Each Owner of a Dwelling Unit which is subject to this Declaration shall be a member of the Residential Association. The Residential Association shall be the primary collecting agent of all charges due, all assessments and charges due under this Declaration.

D. The Residential Association shall be responsible for the administration, maintenance, repair, and replacement of the Common Elements, and each Owner of a Dwelling Unit which is subject to this Declaration shall be assessed for his share of the cost thereof by the Residential Association based on each Dwelling Unit in the common elements.

E. Certain portions of the property which consist of private roads, walkways, driveways, and open areas shall not be made subject to this Declaration and the Residential Association shall have no responsibility for the maintenance of such real estate.

F. The Developer shall retain certain rights set forth in this Declaration. Prior to the Turnover Date the Developer shall retain the right to appoint all members of the Board and shall have the sole right to vote at meetings of the members of the Residential Association. The Developer shall also retain the right to use portions of the Property for the purposes set forth in Section 2.04.

NOW, THEREFORE, Developer for the purposes above set forth, hereby declares as follows:

ARTICLE ONE Definitions

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

1.01 **ACT:** The Condominium Property Act of the State of Wisconsin, as amended from time to time.

1.02 **BOARD:** The board of directors of the Residential Association, as constituted at any time or from time to time, in accordance with the applicable provisions of Article Four hereof.

1.03 **BYLAW:** The Bylaws of the Residential Association which are attached hereto as Exhibit B.

1.04 **COMMON ELEMENTS:** All of the Property, except the Dwelling Units, driveways, walkways, wells and septic systems.

1.05 **COMMON EXPENSES:** The expenses of administration (including management and professional services), maintenance, operation, repair, replacement, landscaping, and snow removal of the Common Elements; the cost of additions, alterations, or improvements to the Common Elements; the cost of insurance, and any necessary utility expenses for the Common Elements and, if not separately metered or charged, the cost of water, waste removal and other necessary utility services to the Dwelling Units; any expenses designated as Common Expenses by the Act, this Declaration, or the Bylaws; and any other expenses lawfully incurred by the Residential Association for the common benefit of all of the Owners.

1.06 **DECLARATION:** This instrument with all Exhibits hereto, as amended or supplemented from time to time.

1.07 **DEVELOPER:** Bromann & Bromann, LLC. It's successors and assigns.

1.08 **DEVELOPMENT AREA:** The real estate described in Exhibit A hereto with all improvements thereon and rights appurtenant thereto. Exhibit A is attached hereto for informational purposes only, and no covenants, conditions, restrictions, easements, liens or charges shall attach to any part of the real estate described therein, except to the extent that portions thereof are described in Exhibit A and expressly made subject to the provisions of this Declaration as part of the Parcel. Any portions of the Development Area which are not made subject to the provisions of this Declaration as part of the Parcel may be developed and used for any purposes not prohibited by law, including, without limitation, as a residential development which is administered separate from or other commercial development.

1.09 **Dwelling Unit:** A part of the Property, including one or more rooms and occupying one or more floors or a part or parts thereof, designed or intended for independent residential use and having lawful access to a public way. Each Dwelling Unit shall consist of the space enclosed and bounded by the planes constituting the boundaries of such Dwelling Unit as shown on the Plat and the fixtures and improvements located wholly within such boundaries which serve such Dwelling Unit exclusively. A Dwelling Unit shall not include the following, wherever located:

(a) any structural components of the Property; or

(b) any component of a system which serves more than one Dwelling Unit where such component is an integral part of such system and is not intended to serve the Dwelling Unit exclusively.

Each Dwelling Unit is identified on the Plat by a distinguishing number or other symbol. The legal description of each Dwelling Unit shall refer to such identifying numbers or symbol and every such description shall be deemed good and sufficient for all purposes, as provided in the Act.

1.10 **FAMILY:** One or more persons each related to the other by blood, marriage, or law, together with such relative's respective spouses, who are living together, and up to and including three persons not so related, provided, that such persons maintain a common household.

1.11 **LIMITED COMMON ELEMENTS:** A portion of the Common Elements contiguous to and/or serving exclusively a single Dwelling Unit or adjoining Dwelling Units as an appurtenance thereto. Any system or component part thereof which serves the Dwelling Unit exclusively to the extent that such system or component part is located outside the boundaries of the Dwelling Unit. The Board may from time to time specifically designate portions of the Common Elements as Limited Common Elements appurtenant to a Dwelling Unit or Dwelling Units such as driveways, walkways, wells and septic systems.

1.12 **MORTGAGEE:** The holder of a bona fide first mortgage, first trust deed or equivalent security interest covering a Unit Ownership.

1.13 **OWNER:** A Record owner, whether one or more Persons, of fee simple title to any Dwelling Unit, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation. The Developer shall be deemed to be an Owner with respect to each Dwelling Unit owned by the Developer.

1.14 **PARCEL:** That portion of the Development Area which is described in Exhibit A hereto, as Exhibit A may be amended from time to time, with all improvements thereon and rights appurtenant thereto. The Developer may make additional real estate subject to this Declaration pursuant to Article Eight.

1.15 **PERSON:** A natural individual, corporation, partnership, trustee or other legal entity capable of holding title to real property.

1.16 **PLAT:** That Plat or Plats of Survey attached and hereafter attached as Exhibit A hereto, and such other plats as may be made a part hereof, which set forth the measurements, elevations, locations of the Property, and such other data as may be required by the Act, including (a) all angular and linear data along exterior boundaries of the Parcel, (b) the linear measurements and location, with reference to the exterior boundaries of the Parcel, of the building or buildings located on the Parcel; and (c) the elevation at, above, or below official datum of the finished or unfinished exterior surfaces of the floors and ceilings and the linear measurements of the finished or unfinished exterior surfaces of the perimeter walls, and lateral extensions thereof, of every Dwelling Unit and the location of such wall surfaces with respect to the exterior boundaries of the Parcel, projected vertically upward.

1.17 **PROPERTY:** All the land, property and space comprising the Parcel, all improvements and structures erected, constructed or contained therein or thereon, including buildings, and all easements, rights and appurtenances belonging thereto, and all fixtures equipment and furnishings intended for the mutual use, benefit or enjoyment of the Owners, hereby or hereafter submitted to the Act and subjected to the provisions of this Declaration.

1.18 **RECORD:** To record with the Recorder of Deeds of Oneida County, Wisconsin.

1.19 **RESIDENTIAL ASSOCIATION:** A not-for-profit corporation, its successors and assigns.

1.20 **TURNOVER DATE:** The date on which the rights of the Developer to designate the members of the Board are terminated under Section 4.05.

1.21 **UNIT OWNERSHIP:** A part of the Property consisting of one Dwelling Unit.

1.22 **VOTING MEMBER:** The individual who enjoys membership in the Residential Association attributable to a Dwelling Unit and who (after the Turnover Date) shall be entitled to vote at meetings of the Owners, as more fully set forth in Article Four.

ARTICLE TWO

Scope of Declaration and Certain Property Rights

2.01 **PROPERTY SUBJECT TO DECLARATION:** Developer, as the owner of fee simple title to the Parcel expressly intends to and, by recording this Declaration, does hereby subject the Parcel and Property to the provisions of the Act and this Declaration. Developer shall have the right to subject additional portions of the Development Area to the provisions of the Act and this Declaration as provided in Article Eight. Nothing in this Declaration shall be construed to obligate the Developer to subject to this Declaration any portion of the Development Area other than those portions which are described in Exhibit A hereto or which are added to Exhibit A by Supplemental Declarations recorded by the Developer pursuant to Article Eight.

2.02 **CONVEYANCES SUBJECT TO DECLARATION:** All easements, restrictions, conditions, covenants, reservations, liens, charges, rights, benefits and privileges which are granted, created, reserved or declared by this Declaration shall be deemed to be covenants appurtenant, running with the land and shall at all times inure to the benefit of and be binding on any Person having at any time any interest or estate in the Property, and their respective heirs, successors, personal representatives or assigns. Reference in any deed or conveyance, lease, mortgage, trust deed, other evidence of obligation or other instruments to the provisions of this Declaration shall be sufficient to create and reserve all of the easements, restrictions, conditions, covenants, reservations, liens, charges, rights,

benefits and privileges which are granted, created, reserved or declared by this Declaration, as fully and completely as though they were set forth in their entirety in any such document.

2.03 ENCROACHMENTS: In the event that, by reason of the design, construction, rebuilding or reconstruction, settlement or shifting of the Property or any part thereof, (i) any part of the Common Elements encroaches or shall hereafter encroach upon any part of any Dwelling Unit, or (ii) any part of any Dwelling Unit encroaches or shall hereafter encroach upon any part of any other Dwelling Unit or the Common Elements, then, in any such case, there shall be deemed to be an easement in favor of the Residential Association, as Trustee for the Owners, for the maintenance and use of any of the Common Elements which may encroach upon a Dwelling Unit, and there shall be deemed to be an easement in favor of any Owner for the exclusive use of any part of his Dwelling Unit which shall encroach upon the Common Elements or any other Dwelling Unit; provided, however, that in no event shall an easement for any encroachment or the use of the Common Elements be created in favor of any Owner if such encroachment or use is detrimental to or interferes with the reasonable use and enjoyment of the Property by the other Owners or if it occurred due to the willful conduct of such Owner.

2.04 DEVELOPER'S RESERVED RIGHTS: Notwithstanding any provision herein to the contrary, until such time as the Developer is no longer vested with or controls title to any part of the Neighborhood which includes the Dwelling Units, the Developer and its agents shall have the right to place and maintain on the Property model Dwelling Units, sales offices, advertising signs, parking spaces and lighting in connection therewith, at such locations and in such forms as the Developer may determine, in its discretion, to be used by the Developer in connection with the promotion, sale, or lease of the Dwelling Units or of residential units constructed or to be constructed on any part of the Development Area.

2.05 OWNERSHIP OF COMMON ELEMENTS: Each Owner shall own an interest in the Common Elements as a tenant in common with all the other Owners. Each Dwelling Unit's corresponding percentage of ownership in the Common Elements has been determined by Developer.

2.06 USE OF THE COMMON ELEMENTS: Each Owner shall have the right to use the Common Elements (except the Limited Common Elements) in common with all other Owners, as may be required for the purpose of ingress and egress to and from his respective Dwelling Unit, and each Owner shall have the right to use the Common Elements for all purposes incident to the use, occupancy and enjoyment of his Dwelling Unit as a place of residence and such other incidental uses permitted by this Declaration, and said rights shall be appurtenant to and run with each Unit Ownership. The rights to use the Common Elements shall extend to each Owner, and the agents, servants, tenants, Family and invitees of each Owner. Each Owner shall have the right to the exclusive use and possession of the Limited Common Elements which serve his Dwelling Unit exclusively. Each Owner shall have the right to the nonexclusive use, in common with other Owners, of the Limited Common Elements which serve his Dwelling Unit and the Dwelling Unit of such other Owners. The rights to use and possess the Common Elements, including the Limited Common Elements, shall be subject to and governed by the provisions of the Act, this Declaration, the Bylaws, and by the rules and regulations of the Board.

2.07 UTILITY EASEMENTS: Public and private utilities serving the Property are hereby granted the right to lay, construct, renew, operate and maintain conduits, cables, pipes, wires, transformers, switching apparatus and other equipment into and through the Common Elements for the purpose of providing utility services to the Property or any other portion of the Development Area.

2.08 ADDITIONAL EASEMENTS: In addition to the easements, provided for herein, the Board, on behalf of all of the Owners, shall have the right and power to grant such easements with respect to the Common Elements as the Board deems necessary and proper. In addition the Board shall grant such easements as the Developer may from time to time request, including, but not limited to, such easements to the Developer as may be required to construct, keep and maintain improvements upon the Common Elements and the Development Area. Each Person by acceptance of a deed, mortgage, trust deed, other evidence of obligation or other instrument relating to a Unit Ownership shall be deemed to grant a power coupled with an interest to the Board, as attorney in fact, to grant the easements provided for in this Section. Any such easement shall be executed by the President and attested to by the Secretary of the Residential Association and duly recorded.

2.09 **BOARD'S RIGHTS OF ENTRY:** The Board or its agents, upon reasonable notice or, in the case of an emergency, without notice, shall have the right to enter any Dwelling Unit, including any of the appurtenant Limited Common Elements, when necessary in connection with any maintenance, repair and replacement for which the Board is responsible. Such entry shall be made with as little inconvenience to the Owners as practicable, and any damage caused thereby shall be repaired by the Board, as a Common Expense.

2.10 **SEPARATE MORTGAGES:** Each Owner shall have the right, subject to the provisions herein, to make a separate mortgage or encumbrance or other lien on his respective Unit Ownership. No Owner shall have the right or authority to make or create, or to cause to be made or created, any mortgage or encumbrance or other lien on or affecting the Property or any part thereof, except only to the extent of his Unit Ownership.

2.11 **SEPARATE REAL ESTATE TAXES:** Real estate taxes, special assessments, and any other special taxes or changes of the State of Wisconsin, or any duly authorized subdivision or agency thereof, are to be separately taxed to each Owner for his Unit Ownership, as provided in the Act. In the event that for any year such taxes are not separately taxed to each Owner, but are taxed on the Property as a whole, then each Owner shall pay his proportionate share thereof in accordance with his Interest. Upon the affirmative vote of Voting Members representing more than 51% of the votes, the Board on behalf of all Owners, shall have the authority to seek relief for the Owners from any such taxes, special assessments or charges, and any expenses incurred in connection therewith shall be Common Expenses.

2.12 **LEASE OF DWELLING UNIT:** Any Owner shall have the right to lease all (and not less than all) of his Dwelling Unit upon such terms and conditions as the Owner may deem advisable, except where not applicable by law. Any such lease shall be in writing and shall provide that the lease shall be subject to the terms of this Declaration and that any failure of the lessee to comply with the terms of this Declaration shall be a default under the lease and be the responsibility of the owner of the dwelling unit.

2.13 **CONDEMNATION:** In the case of a taking or condemnation by competent authority of any part of the Property, the Residential Association shall, if necessary, restore the improvements in the remaining portion of the Property to conform as closely as possible to the general design, structure and materials used with respect to the improvements as they existed prior to the taking or condemnation. Any proceeds or awards made to the Residential Association in connection with any such taking or condemnation shall be applied first to the cost of any restoration, and any remaining portion of such proceeds or awards shall be, in the discretion of the Board, either (i) applied to pay the Common Expenses or (ii) distributed to the remaining Owners and their respective Mortgagees, as their interests may appear. In the event that part of a Dwelling Unit is taken or condemned, and as a result thereof a part or all of one or more Dwelling Units is removed from the provisions of the Declaration and the Act, then the court which has jurisdiction of the action shall adjust the interests of the remaining Dwelling Units in a just and equitable manner and as provided under the Act, and if the court fails to make such adjustment, such adjustment may be made by agreement of all of the Owners and all Mortgagees.

ARTICLE THREE

Use, Occupancy and Maintenance of the Property

3.01 **MAINTENANCE, REPAIRS, AND REPLACEMENTS OF COMMON ELEMENTS:** Maintenance, repairs and replacements of the Common Elements shall be furnished by the Board as part of the Common Expenses provided that, at the discretion of the Board, maintenance, repairs, and replacements of the Limited Common Elements may be assessed in whole or in part to Owners benefited thereby. At the discretion of the Board, the Board may determine the nature of and may direct Owners to arrange for maintenance, repairs, and replacements of certain Limited Common Elements and to pay the cost thereof.

3.02 MAINTENANCE, REPAIR AND REPLACEMENT OF DWELLING UNITS:

(a) Each Owner shall furnish and be responsible for, at his expense, all of the maintenance, repairs and replacements within his Dwelling Unit in good condition and repair.

(b) Whenever the Board shall determine, in its discretion, that any maintenance, repair, or replacement of any Dwelling Unit is necessary to protect the Common Elements or any other portion of the Property (i) if such work is

made necessary through the fault of the Owner, then the Board may direct the Owner thereof to perform such maintenance, repair or replacement and pay the cost thereof, or (ii) if such work, is made necessary through no fault of the Owner, then the Board may cause the work to be done and the cost thereof shall be a Common Expense. If an Owner fails or refuses to perform any such maintenance, repair, or replacement within a reasonable time after so directed by the Board pursuant to the preceding sentence, then the Board may cause such maintenance, repair or replacement to be performed at the expense of such Owner. The determination of whether or not the work is made necessary through the fault of the Owner shall be made by the Board, and such determination shall be final and binding.

3.03 ADDITIONS, ALTERATIONS OR IMPROVEMENTS:

(a) The Board may authorize and charge as a Common Expense (or in the case of Limited Common Elements may charge the Owners benefited thereby) additions, alterations, or improvements to the Common Elements. Subject to the provisions of Section 6.06, the cost of any such work to the Common Elements may be paid out of a special assessment.

(b) Except as permitted under Section 3.09, no additions, alterations or improvements shall be made by an Owner to any part of the Common Elements, and no additions, alterations or improvements shall be made by an Owner of his Dwelling Unit (where such work alters the structure of the Dwelling Unit or increases the cost of insurance required to be carried by the Board hereunder) without the prior written consent of the Board. The Board may (but shall not be required to) condition its consent to the making of an addition, alteration or improvement by an Owner upon the Owner's agreement either (i) to be solely responsible for the maintenance of such addition, alteration or improvement, subject to such standards as the Board may from time to time set, or (ii) to pay to the Residential Association from time to time the additional cost of maintenance and/or insurance as a result of the addition, alteration or improvement. If an addition, alteration or improvement is made by an Owner without the prior written consent of the Board, then the Board may, in its discretion, take any of the following actions:

1. Require the Owner to remove the addition, alteration or improvement and restore the Property to its original condition, all at the Owner's expense; or
2. If the Owner refuses or fails to properly perform the work required under (1), the Board may cause such work to be done and may charge the Owner for the cost thereof as determined by the Board; or
3. Ratify the action taken by the Owner, and the Board may (but shall not be required to) condition such ratification upon the same conditions which it may impose upon the giving of its prior consent under this Section.

(c) Owners who own adjacent Dwelling Unit may, with the prior written consent of the Board (which consent shall not be unreasonably withheld), alter a portion of the Common Elements between the adjacent Dwelling Units to afford access between the Dwelling Units. In such case the Owners of the adjacent Dwelling Units shall be jointly and severally liable and responsible for the maintenance, repair, or replacement of those portions of the Common Elements which have been so altered. Any Owner of an adjacent Dwelling Unit may restore the altered portions of the Common Elements as nearly as practicable to its original state at any time at his own expense, and thereupon the maintenance, repair and replacement of such portions of the Common Elements shall be the responsibility of the Board.

3.04 DAMAGE CAUSED BY OWNER: If, due to the act of or the neglect of an Owner, or a member of his Family, or household pet, or of a guest or other authorized occupant or invitee of such Owner, damage shall be caused to a part of the Property and maintenance, repairs or replacements shall be required which would otherwise be a Common Expense, then such Owner shall pay for such damage and such maintenance, repairs and replacements, as may be determined by the Board, to the extent not covered by insurance, if any, carried by the Residential Association.

3.05 RESIDENTIAL USE ONLY: Except as provided in Section 2.04 or as permitted by rules and regulations adopted by the Board, each Dwelling Unit shall be used only as residence for a Family and no industry, business, trade, occupation or profession of any kind shall be conducted, maintained or permitted on any part of the Property.

3.06 DECORATING: Each Owner shall furnish and be responsible for, at his own expense, all of the decorating within his own Dwelling Unit from time to time, including painting, wall papering, washing, cleaning, paneling, floor covering and window treatment. Each Owner shall be entitled to the exclusive use of the finished undecorated interior surfaces of the perimeter walls, floors and ceilings of his Dwelling Unit, and such Owner shall maintain such surfaces in good condition at his sole expense. The use of and the covering of the interior surfaces of windows, whether by draperies, shades or other items visible from the exterior of the Dwelling Unit shall be subject to the rules and regulations of the Board.

3.07 MECHANIC'S LIENS: The Board may cause to be discharged any mechanic's lien or other encumbrance which, in the opinion of the Board, may constitute a lien against the Property or Common Elements, rather than against a particular Unit Ownership. When less than all the Owners are responsible for the existence of any such lien, the Owners responsibility shall be jointly and severally liable for the amount necessary to discharge the same and for all costs and expenses (including attorney's fees) incurred by reason of such lien.

3.08 USE AFFECTING INSURANCE: Nothing shall be done or kept in any Dwelling Unit or in the Common Elements which will increase the rate of insurance on the Property or contents thereof, applicable for residential use, without prior written consent of the Board. No Owner shall permit anything to be done or kept in his Dwelling Unit or in the Common Elements which will result in the cancellation of insurance on the Property, or contents thereof, or which would be in violation of any law.

3.09 NO SIGNS: Except as provided in Section 2.04, or permitted by the Board, no "For Sale", "For Rent" or other solicitation or advertising sign or window display shall be maintained or permitted on the Property.

3.10 PETS: No pet shall be kept in the Common Elements. The Board may from time to time adopt rules and regulations governing the keeping of pets in the Dwelling Units. Such rules and regulations may prohibit certain species of pets from being kept in the Dwelling Units. Any pet causing or creating a nuisance or unreasonable disturbance shall be permanently removed from a Dwelling Unit upon three (3) days' written notice from the Board to the Owner of the Dwelling Unit containing such pet, and the decision of the Board shall be final.

3.11 STRUCTURAL IMPAIRMENT: Nothing shall be done in , on or to any part of the Property which would impair the structural integrity of any building or structure located on the Property.

3.12 PROSCRIBED ACTIVITIES: No noxious or offensive activity shall be carried on in the Property, and nothing shall be done in the Property, either willfully or negligently, which may be or become an annoyance or nuisance to the Owners or occupants of the Dwelling Units.

3.13 NO UNSIGHTLY USES: No clothes, sheets, blankets, laundry of any kind or other similar articles shall be hung out on any balcony or other parts of the Common Elements or limited common elements, except as permitted by rules and regulations of the Board. The Property shall be kept free and clear of all rubbish, debris and other unsightly materials, and no waste shall be committed thereon.

3.14 RULES AND REGULATIONS: The use and enjoyment of the Property shall be subject to reasonable rules and regulations duly adopted by the Board from time to time; provided that no rule or regulation shall be effective unless and until at least ten (10) days, notice thereof is given to all Owners.

ARTICLE FOUR The Residential Association

4.01 THE ASSOCIATION: Developer has caused the Residential Association to be an incorporated not-for-profit corporation. The Residential Association shall be the governing body for all of the Owners and for the administration and operation of the Property as provided in the Act, this Declaration and the Bylaws.

4.02 MEMBERSHIP:

(a) The Owners, collectively, of each Dwelling Unit shall be a member of the Residential Association. There shall be one membership per Unit Ownership. Membership shall be appurtenant to and may not be separated from ownership of a Dwelling Unit. Ownership of a Dwelling Unit shall be the sole qualification for membership. The Association shall be given written notice of the change of ownership of a Dwelling Unit within ten (10) days after such change.

(b) One Individual shall be designated as the "Voting Member" for each Unit Ownership. The Voting Member or his proxy shall be the individual who shall be entitled to vote at meetings of the Owners. If the record ownership of a Dwelling Unit shall be in more than one person, or if an Owner is a trustee, corporation, partnership or other legal entity, then Voting Member for the Dwelling Unit shall be designated by such Owner or Owners in writing to the Board, and, if in the case of multiple individual Owners, no designation is given, then the Board at its election may recognize an individual Owner of the Dwelling Unit as the Voting Member for such Dwelling Unit.

4.03 **THE BOARD:** From and after the Turnover Date, the Board shall consist of five (5) individuals, each of whom shall be a Voting Member. The Board shall be elected at each annual meeting of the Owners as provided in the Bylaws.

4.04 **VOTING RIGHTS:** Prior to the Turnover Date, the voting rights shall be vested exclusively in the Developer and the Voting Members shall have no voting rights. From and after the Turnover Date, whenever a vote of the Owners of the Residential Association is required, at any meeting of such Owners or otherwise, such votes shall be cast by the Voting Members, and each Voting Member shall have a vote equal to their ownership.

4.05 **DEVELOPER'S RIGHTS:** Notwithstanding any of the other provisions of this Declaration or the Bylaws to the contrary, the first and all subsequent Boards shall consist solely of three (3) individuals designated by the Developer, which individuals may, but need not, be Voting Members until the first to occur of any of the following (the "Turnover Date"):

(a) Developer elects to terminate its sole control, by written notice of such election to the Owners.

4.06 **MANAGING AGENT:** The Developer (or an entity controlled by the Developer) may be engaged by the Residential Association to act as the managing agent for the Residential Association and as managing agent (after the Turnover Date) may be paid a reasonable fee for its services as set forth in a written agreement between the Residential Association and the Developer (or an entity controlled by the Developer). The term of any management agreement shall not exceed one year and shall be terminable for cause by the Residential Association on thirty (30) days written notice.

4.07 **DIRECTOR AND OFFICER LIABILITY:** Neither the Directors nor the Officers of the Residential Association shall be personally liable to the Owners for any mistake of judgment or for any other acts or omissions of any nature whatsoever as such Directors and Officers except for any acts or omissions found by a court to constitute gross negligence or fraud. The Residential Association shall indemnify and hold harmless each of the Directors and each of the Officers, his heirs, executors or administrators, against all contractual and other liabilities to others arising out of contracts made by or other acts of the Directors and Officers on behalf on the Owners or the Residential Association or arising out of their status as Directors or Officers, unless any such contract or act shall have been made fraudulently or with gross negligence. It is intended that the foregoing indemnification shall include indemnification against all costs and expenses (including, but not limited to; counsel fees, amounts of judgments paid and amounts paid in settlement) actually and reasonably incurred in connection with the defense of any claim, action, suit or proceeding, whether civil, criminal, administrative, or other, in which any such Director or Officer may be involved by virtue of such person being or having been such Director or Officer; provided, however, that such indemnity shall not be operative with respect to (i) any matter as to which such person shall have been finally adjudged in such action, suit or proceeding to be liable for gross negligence or fraud in the performance of his duties as such Director or Officer, or (ii) any matter settled or compromised , unless, in the opinion of independent counsel

selected by or in a manner determined by the Board, there is not reasonable ground for such person being adjudged liable for gross negligence or fraud in the performance of his duties as such Director or Officer.

ARTICLE FIVE

Insurance

5.01 FIRE INSURANCE: The Board shall have the authority to and shall obtain insurance for the Property against loss or damage by fire and such other hazards as the Board may deem desirable, for the full insurable replacement cost of the Common Elements. Premium for such insurance shall be Common Expenses. Such insurance coverage shall be written in the name of losses under such policies shall be adjusted by, and the proceeds of such insurance shall be payable to, the Board as trustee for each of the Owners in accordance with their Undivided interests. All such policies of insurance (i) shall contain standard mortgage clause endorsements in favor of the Mortgagees as their respective interests may appear, (ii) shall provide that the insurance, as to the interests of the Board, shall not be invalidated by any act or neglect of any Owner, (iii) shall provide that notwithstanding any provision thereof which gives the insurer an election to restore damage in lieu of making a cash settlement thereof, such option shall not be exercisable if the Owners elect to sell the Property or remove the Property from the provisions of the Act, (iv) shall provide that such policy shall not be terminated for nonpayment of premium without at least ten (10) days' written notice to the Mortgagee of each Unit Ownership, and (v) shall contain waivers of subrogation with respect to the Association, its Directors, Officers, employees and agents (including the managing agent), Owners and members of their Families and Mortgagees, and Developer or, alternatively, all such parties shall be named as additional insureds.

5.02 INSURANCE TRUSTEE: The Board may engage the services of any bank or trust company authorized to do trust business in Wisconsin, to act as trustee, agent or depository on behalf of the Board for the purpose of receiving and disbursing the insurance proceeds resulting from any loss, upon such terms as the Board shall determine, consistent with the provisions of the Act and this Declaration. The fees of such corporate trustee shall be Common Expenses. In the event of any loss in excess of \$50,000.00 in the aggregate, the Board shall engage a corporate trustee as aforesaid, or in the event of any loss resulting in the destruction of the major portion of one or more Dwelling Units, the Board shall engage a corporate trustee as aforesaid upon the written demand of the Mortgagee or any Owner of any Dwelling Unit so destroyed. If the proceeds of insurance are sufficient to repair or reconstruct any of the Dwelling Units or Common Elements whose loss or damage is covered by such insurance, then such proceeds shall be applied by the Board or by the corporate trustee on behalf of the Board for such repair or reconstruction. If the proceeds of insurance are not sufficient to repair or reconstruct any such damage, then the Board shall not record a notice as permitted under Section 14 of the Act (or any successor provision thereto) without the prior written consent of Owners representing 51% of the Interest. The rights of Mortgagees under any standard mortgage clause endorsement to such policies shall, notwithstanding anything to the contrary therein contained, at all times be subject to the provisions in the Act and this Declaration with respect to the application of insurance proceeds to the repair or reconstruction of the Dwelling Units or Common Elements. Payment by an insurance company to the Board or to such corporate trustee of the proceeds of any policy, and the receipt of a release from the Board of the company's liability under such policy, shall constitute a full discharge of such insurance company, and such company shall be under no obligation to inquire into the terms of any trust under which proceeds may be held pursuant hereto, or to take notice of any standard mortgage clause endorsement inconsistent with the provisions hereof, or see to the application of any payments of the proceeds of any policy by the Board or the corporate trustee.

5.03 OTHER INSURANCE: The Board shall also have the authority to and shall obtain:

- (a) Insurance on the Property against all loss or damage from explosion of boilers, heating apparatus, pressure vessels and pressure pipes installed in, on or about said Property, in such amounts as the Board shall deem desirable.
- (b) Comprehensive public liability and property damage insurance against claims for personal injury or death or property damage suffered by the public or by any Owner occurring in, on or about the Common Elements or upon, in or about the streets and passageways and other areas adjoining the Property, in such amounts as the Board shall deem desirable.
- (c) Such workmen's compensation insurance as may be necessary to comply with applicable laws.

(d) Employer's liability insurance in such amount as the Board shall deem desirable.

(e) Fidelity bond indemnifying the Residential Association, the Board and the Owners for loss of funds resulting from fraudulent or dishonest acts of any employee of the Residential Association or of any other person handling the funds of the Residential Association, the Board or the Owners in such amount as the Board shall deem desirable.

(f) Directors and Officers liability insurance.

(g) Such other insurance in such reasonable amounts as the Board shall deem desirable.

Such insurance coverage shall include cross liability claims of one or more insured parties against other insured parties. The premiums for such insurance shall be Common Expenses.

5.04 OWNER'S RESPONSIBILITY: Each Owner shall be responsible for his own insurance on the contents of his own Dwelling Unit and furnishings and personal property therein, and his personal property stored elsewhere on the Property, and his personal liability to the extent not covered by the liability insurance for all of the Owners obtained as part of the Common Elements as above provided, and the Board shall have no obligation whatsoever to obtain any such insurance coverage on behalf of the Owners. The Board shall not be responsible for obtaining insurance on any additions, alterations or improvements made by any Owner to his Dwelling Unit unless and until such Owner shall request the Board in writing so to do, and shall make arrangements satisfactory to the Board to reimburse the Board for any additional premiums attributable thereto; and upon the failure of such Owner so to do, the Board shall not be obligated to apply any insurance proceeds to restore the affected Dwelling Unit to a condition better than the condition existing prior to the making of such additions, alterations or improvements. Copies of the policies to be given to the board. Any changes in the policy or company, the board is to be notified.

5.05 WAIVER OF SUBROGATION: Each Owner hereby waives and releases any and all claims which he may have against any other Owner, the Residential Association, its Directors and Officers, the Developer, the manager and the managing agent (if any), and their respective employees and agents, for damage to the Common Elements, the Dwelling Units, or to any personal property located in the Dwelling Units or Common Elements, caused by fire or other casualty, to the extent that such damage is covered by fire or other form of casualty insurance, and to the extent this release is allowed by policies for such fire or other casualty insurance.

ARTICLE SIX

Assessments

6.01 CREATION OF LIEN AND PERSONAL OBLIGATION: The Developer, for each Unit Ownership, hereby covenants, and each Owner of any Unit Ownership by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance, shall be and is deemed to covenant and hereby agrees to pay to the Residential Association such assessments or other charges or payments as are levied pursuant to the provisions of this Declaration. Such assessments, or other charges or payments, together with interest thereon and costs of collection, (if any), as herein provided, shall be a charge on the Unit Ownership and shall be a continuing lien upon the Unit Ownership against which each such assessment is made. Each such assessment or other charge or payment, together with such interests and costs, shall also be the personal obligation of the Owner of such Unit Ownership at the time when the assessment or other charge or payment is due.

6.02 PURPOSE OF ASSESSMENTS: The assessments levied by the Residential Association shall be exclusively for the purposes of promoting the recreation, health, safety, and welfare of members of the Residential Association, to administer the affairs of the Residential Association and to pay the Common Expense.

6.03 ANNUAL ASSESSMENT: Each year on or before December 1, the Board shall adopt and furnish each Owner with a budget for the ensuing calendar year which shall show the following, with reasonable explanations and itemizations.

(a) The estimated Common Expenses;

(b) The estimated amount, if any, to maintain adequate reserves for Common Expenses including, without limitation, amounts to maintain the Capital Reserve;

(c) The amount of the "Annual Assessment," which is hereby defined as the amount determined in (a) above, plus the amount determined in (b) above, minus excess funds, if any, from the current year's operation; and

(d) That portion of the Annual Assessment which shall be payable by the Owner with respect to his Dwelling Unit each month until the next Annual Assessment or revised Annual Assessment becomes effective, which monthly portion shall be equal to one-twelfth (1/12 th) of the Annual Assessment.

6.04 PAYMENT OF ANNUAL ASSESSMENT: On or before the first day of January of the ensuing year, and on or before the first day of each and every month thereafter until the effective date of the next Annual Assessment or revised Annual Assessment, each Owner of a Dwelling Unit shall pay to the Residential Association or, as it may direct, that portion of the Annual Assessment which is payable by such Owner under Section 6.03(d)

6.05 REVISED ANNUAL ASSESSMENT: If the Annual Assessment proves inadequate for any reason including nonpayment of any Owner's assessment or proves to exceed funds, reasonably needed, then the Board may increase or decrease the assessments payable under Section 6.03(d), as of the first day of a month by the giving of written notice thereof (together with a revised budget for the balance of the year and reasons for the increase) not less than ten (10) days prior to the effective date of the revised Annual Assessment Prior to the Turnover Date no assessment shall be revised more than once each year. After the Turnover Date, the Annual Assessment shall not be revised more than three (3) times each year.

6.06 SPECIAL ASSESSMENT: The Board may levy a Special Assessment as provided in this Section to pay (or build up reserves to pay) extraordinary expenses incurred (or to be incurred) by the Residential Association for a specific purpose including, without limitation, to make additions, alterations or improvements to the Common Elements. If, during any calendar year a proposed expense which is to be paid from a Special Assessment, when added to other expenses (if any), which are to be paid from Special Assessments levied during such year, exceeds one-third of the current Annual Assessment, then such proposed expense shall not be incurred without the affirmative vote of Voting Members representing more than 51% of the votes. Each Owner shall be responsible for the payment of the amount of the Special Assessment multiplied by his Dwelling Unit's interest. The Board shall serve notice of a Special Assessment on all Owners by a statement in writing giving the amount and reasons therefor, and the Special Assessment shall be payable in such manner and on such terms as shall be fixed by the Board. Any assessments collected pursuant to this Section shall be segregated in a special account and used only for the specific purpose set forth in the Notice of Assessment.

6.07 CAPITAL RESERVE: The Residential Association shall segregate and maintain a special reserve account to be used solely for making capital expenditures in connection with the Common Elements (the "Capital Reserve"). The Board shall determine the appropriate level of the Capital Reserve based on a periodic review of the useful life of improvements to the Common Elements and equipment owned by the Residential Association, as well as periodic projections of the cost of anticipated major repairs or improvements to the Common Elements or the purchase of equipment to be used by the Residential Association in connection with its duties hereunder. Each budget shall disclose that percentage of the Annual Assessment which shall be added to the Capital Reserve, and each Owner shall be deemed to make a capital contribution to the Residential Association equal to such percentage multiplied by each installment of the Annual Assessment paid by such Owner.

6.08 INITIAL CAPITAL CONTRIBUTION: Upon the closing of the first sale of a Dwelling Unit by the Developer to a purchaser for value (the "First Sale"), the purchasing Owner shall make a capital contribution to the Residential Association in an amount equal to two (2) months' Annual Assessment at the rate in effect with respect to the Dwelling Unit as of the closing. Said amount shall be held and used by the Residential Association for its working capital needs.

6.09 NONPAYMENT OF ASSESSMENTS: Any assessments or other charges or payments which an Owner is required to make or is liable for hereunder which are not paid when due shall be deemed delinquent. If an assessment or other charge or payment is not paid within thirty (30) days after the due date, it shall bear interest

from the due date at the highest legal rate then permitted in Wisconsin, and the Board (i) may bring an action against the Owner personally obligated to pay the same, together with interest, costs and reasonable attorneys' fees of any such action, which shall be added to the amount of such assessment or other charge or payment and shall be included in any judgment rendered in such action and (ii) may enforce and foreclose any lien which it has or which may exist for its benefit. No Owner may waive or otherwise escape liability for the assessments or other charges or payment provided for herein by nonuse, abandonment or transfer of his Dwelling Unit.

6.10 ASSOCIATION'S LIEN SUBORDINATED TO MORGAGES: The lien on each Unit Ownership provided for in Section 6.01 for assessments or other charges or payments shall be subordinate to the lien of any first mortgage on the Unit Ownership recorded prior to the date that any such assessments or other charges or payments become due. Except as hereinafter provided, the lien provided for in Section 6.01 shall not be affected by any transfer of title to the Unit Ownership. Where title to the Unit Ownership is transferred pursuant to a decree of foreclosure or by deed or assignment in lieu of foreclosure, such transfer of title shall to the extent permitted by law extinguish the lien for any assessments or other charges or payments under Section 6.01 which became due prior to (i) the date of the transfer of title or (ii) the date on which the transferee comes into possession of the Dwelling Unit, whichever occurs first. However, the transferee of a Unit Ownership shall be liable for his share of any assessments or other charges or payments with respect to which a lien against his Unit Ownership has been extinguished pursuant to the preceding sentence which are reallocated among the Owners pursuant to a subsequently adopted Annual, Revised or Special Assessment, and nonpayment thereof shall result in a lien against the transferee's Unit Ownership as provided in Section 6.01

ARTICLE SEVEN

Remedies for Breach or Violations

7.01 SELF-HELP BY BOARD: In the event of a violation by an Owner of the provisions, covenants or restrictions of the Act, the Declaration, the Bylaws, or rules or regulations of the Board, where such violation or breach may be cured or abated by affirmative action, the Board, upon not less than ten (10) days prior written notice, shall have the right to enter upon that part of the Property where the violation or breach exists and summarily abate, remove or do whatever else may be necessary to correct such violation or breach. Any and all expenses in connection with the exercise of the right provided by this Section shall be charged to and assessed against the violating Owner.

7.02 INVOLUNTARY SALE: If any Owner (either by his own conduct or by the conduct of any other occupant of his Dwelling Unit) shall violate any of the covenants or restrictions or provisions of this Declaration, the Bylaws, or the rules or regulations adopted by the Board, and such violations shall not be cured within thirty (30) days after notice in writing from the Board, or shall reoccur more than once thereafter, then the Board shall have the power to issue to said defaulting Owner a ten (10)-day notice in writing to terminate the rights of said defaulting Owner to continue as an Owner and to continue to occupy, use or control his Dwelling Unit, and thereupon an action may be filed by the Board against said defaulting Owner for a decree declaring the termination of said defaulting Owner's right to occupy, use or control the Dwelling Unit owned by him on account of said violation, and ordering that all the right, title and interest of said defaulting Owner in the Property shall be sold (subject to the lien of any existing mortgage) at a judicial sale upon such notice and terms as the court shall determine, except that the court shall enjoin and restrain the defaulting Owner from reacquiring his interest at the judicial sale. The proceeds of any such judicial sale shall first be paid to discharge court costs, court reporter charges, reasonable attorneys' fees and all other expenses of the proceeding and sale, and all such items shall be taxed against said defaulting Owner in the decree. Any balance of proceeds, after satisfaction of such charges, and any unpaid assessments hereunder or any liens, shall be paid to the defaulting Owner. Upon the confirmation of such sale, the purchaser shall thereupon be entitled to a deed to the Dwelling Unit and to immediate possession of the Dwelling Unit sold and may apply to the court for a writ of assistance for the purpose of acquiring such possession, and it shall be a condition of any such sale, and the decree shall so provide, that the purchaser shall take the Dwelling Unit so purchased subject to this Declaration.

7.03 FORCIBLE DETAINER: In the event that an Owner is delinquent in payment of his proportionate share of the Common Expenses or any other charges or payments required to be paid by the Owner hereunder, the Board shall have the right to take possession of the Owner's Dwelling Unit and to maintain for the benefit of all other Owners an action for possession in the manner prescribed by "An Act in Regard to Forcible Entry and Detainer," as provided in the Act.

7.04 OTHER REMEDIES OF THE BOARD: In addition to or in conjunction with the remedies set forth above, in the event of a violation by an Owner of the Act, this Declaration, the Bylaws, or rules and regulations of the Board, the Board or its agents shall have the right to bring an action at law or in equity against the Owner and/or others as permitted by law including, without limitation, (i) to foreclose a lien against the Unit Ownership, (ii) the damages, injunctive relief or specific performance, (iii) for judgment or for the payment of money and the collection thereof, (iv) for any combination of the remedies set forth in this Article or (v) for any other relief which the Board may deem necessary or appropriate. Any and all rights and remedies provided for in this Article may be exercised at any time and from time to time cumulatively or otherwise by the Board in its discretion. The failure of the Board to enforce any provisions of this Declaration, the Bylaws or rules and regulations of the Board shall in no event be deemed a waiver of the right to do so thereafter.

7.05 COSTS AND EXPENSES: All expenses incurred by the Board in connection with any actions, proceedings or self-help in connection with exercise of its rights and remedies under this Article, including (without limitation), court costs, attorneys' fees and all other fees and expenses, and all damages, liquidated or otherwise, together with interest thereon at the highest legal contract rate of interest then permitted in Wisconsin, until paid, shall be charged to and assessed against the defaulting Owner, and the Association shall have a lien for all the same, upon his Unit Ownership as provided in Section 6.01.

7.06 ENFORCEMENT BY OWNERS: Enforcement of the provisions contained in this Declaration and the rules and regulations adopted hereunder may be by any proceeding at law or in equity by any aggrieved Owner against any person or persons violating or attempting to violate any such provisions, either to restrain such violation or to recover damages, and against a Unit Ownership to enforce any lien created hereunder.

ARTICLE EIGHT

Annexing Additional Property

8.01 IN GENERAL: Developer reserves the right, from time to time prior to annex, add, submit, and subject to the provisions of the Act and of this Declaration, any part or all of the Development Area by recording a supplement to this Declaration (a "Supplemental Declaration"), as hereinafter provided. For the purposes of this Article Eight, any portion of the Development Area which is subject to this Declaration and the Act by a Supplemental Declaration shall be referred to as "Added Property," and any Dwelling Units in the Added Property shall be referred to as "Added Dwelling Units." Any Added Dwelling Units which are made subject to this Declaration pursuant to this Article Nine shall be of substantially the same style, floor plan, size and quality as those Dwelling Units which have previously been subjected to this Declaration, or any modifications thereof which can be made by Developer pursuant to Section 9.02.

8.02 POWER TO AMEND: In furtherance of the foregoing, a power coupled with an interest is hereby granted to the Developer, as attorney-in-fact, to record a Supplemental Declaration. Subsequent amendments to the declaration or plat must be approved by Oneida County.

8.03 CONSENT OF UNIT OWNERS: Each Person by acceptance of a deed, mortgage, trust deed, other evidence of obligations or other instrument relating to a Unit Ownership further acknowledges, consents and agrees, as to each Supplemental Declaration as follows:

- (a) Any and all Added Property shall be governed in all respects by the provisions of this Declaration and the Act.
- (b) The interests shall automatically be shifted and reallocated to the extent set forth in each Supplemental Declaration, and upon the recording of each such Supplemental Declaration, the amount by which any Undivided Interest is reduced, as set forth in each Supplemental Declaration, shall thereby be and be deemed to be released and divested from such Unit Ownerships and reconveyed and reallocated among the other Unit Ownerships as set forth in such Supplemental Declaration.
- (c) Each deed, mortgage, trust deed, other evidence of obligation or other instrument relating to a Unit Ownership shall be deemed given subject to the conditional limitation that the interests shall, upon the recording of each Supplemental Declaration, be divested pro tanto to the reduced interests set forth in such Supplemental Declaration

and vested among the other Owners, Mortgagees and others owning an interests, in the other Unit Ownerships in accordance with the terms and percentage of such Supplemental Declaration.

(d) A right of revocation is hereby reserved by the Developer in each such deed, mortgage, trust deed, other evidence of obligation or other instrument relating to a Unit Ownership to so amend and reallocate the Interests.

(e) Each Unit Ownership shall include and be deemed to include any additional Common Elements of the Added Property, and each deed, mortgage, trust deed, other evidence of obligation or other instrument relating to a Unit Ownership shall be deemed to include such additional Common Elements and shall automatically include and attach to such additional Common Elements as each Supplemental Declaration is recorded.

(f) Each Owner, shall have a perpetual easement, appurtenant to his Unit Ownership, for the use of any additional Common Elements annexed thereto, by and described in any Supplemental Declaration, for the purposes therein set forth (except any additional Limited Common Elements which are not appurtenant to his Unit Ownership).

(g) The recording of each Supplemental Declaration shall not alter the amount of the lien for expenses assessed to a Unit Ownership prior to such recording.

(h) Each Owner by acceptance of the deed conveying his Unit Ownership, agrees for himself and all those claiming under him, including mortgagees, that this Declaration and each Supplemental Declaration is and shall be deemed to be in accordance with the Act, and for purposes of this Declaration and the Act, any changes in the Interests as set forth in each Supplemental Declaration shall be deemed to be made by agreement of all Owners.

(i) Developer reserves the right to amend this Declaration as provided in this Article Eight, and each Owner agrees to execute and deliver such documents as Developer may deem necessary or desirable to cause the provisions of this Article to comply with the Act.

(j) The provisions of this Declaration and the provisions in deeds, mortgages, trust deeds, other evidences of obligation or other instruments relating to Unit Ownerships contain and will contain clauses designed to accomplish a shifting of the Interests. None of said provisions shall invalidate the other, but each shall be deemed supplementary to the other toward the end that a valid shifting of the Interests can be accomplished.

8.04 EFFECTS OF AMENDMENT: Upon the recording of a Supplemental Declaration by Developer which annexes Added Property to this Declaration, as provided in this Article, then:

(a) The restrictions, conditions, covenants, reservations, liens, charges, rights, benefits and privileges set forth and described herein shall run with and bind the Added Property (including Added Dwelling Units) and inure to the benefit of and be the personal obligation of the Owners of Added Dwelling Units in the same manner, to the same extent and with the same force and effect that this Declaration applies to the Property and Owners of Dwelling Units which were initially subjected to this Declaration;

(b) Every Person who is an Owner of an Added Dwelling Unit shall be a member of the Residential Association on the same terms and subject to the same qualifications and limitations as those members who are Owners of Dwelling Units.

ARTICLE NINE

Amendments

9.01 SPECIAL AMENDMENT: Developer reserves the right and power to record a special amendment (“Special Amendment”) to this Declaration at any time and from time to time which amends this Declaration (i) to comply with requirements of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of Housing and Urban Development, the Federal Housing Association, the Veteran’s Administration or any other governmental agency or any other public, quasi-public or private entity which performs (or may in the future perform) functions similar to those currently performed

by such entities and/or (ii) to induce any of such agencies or entities to make, purchase, sell, insure or guarantee first Mortgages covering Unit Ownerships. In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to the Developer to make or consent to a Special Amendment on behalf of each Owner. Each deed, mortgage, trust deed, other evidence of obligation or other instrument affecting a Dwelling Unit and the acceptance thereof shall be deemed to be a grant and acknowledgement of, and a consent to the reservation of, the power to the Developer to make, execute and record Special Amendments. The Developer's reserved rights under this Section shall terminate at such time as the Developer no longer holds or controls title to a Dwelling Unit.

9.02 AMENDMENT BY OWNERS: The provisions of this Declaration may be amended, modified, enlarged or otherwise changed in whole or in part by the affirmative vote of Voting Members (either in person or by proxy) representing at least 51% of the votes. No amendment shall become effective until recorded. Subsequent amendments to the declarations and or plat must be approved by Oneida County.

ARTICLE TEN Mortgagees' Rights

10.01 MORTGAGEES' CONSENT: The prior written approval of all Mortgagees will be required for any of the following:

- (a) Except for an amendment to the Declaration which changes the ratios of assessments against Owners;
- (b) The abandonment or termination of the Condominium, the removal of any part of the Property from the provisions of the Act and this Declaration, or the sale of the Property; except the consent of Mortgagees shall not be required for the abandonment or termination of the Condominium made pursuant to the Act in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;
- (c) The effectuation of any decision by the Residential Association to terminate professional management and assume self management of the Property; or

10.02 NOTICE TO MORTGAGEES: Upon the specific written request of a Mortgagee to the Board, the Mortgagee shall receive some or all of the following as designated by the Mortgagee:

- (a) Copies of budgets, notices of assessment, or any other notices or statements provided under this Declaration by the Residential Association to the Owner of the Dwelling Unit covered by the Mortgagee's mortgage;
- (b) Any audited or unaudited financial statements of the Residential Association which are prepared for the Residential Association and distributed to the Owners;
- (c) Copies of notices of meetings of the Owners and the right to be represented at any such meetings by a designated representative;
- (d) Notice of the decision of the Owners to make any material amendment to this Declaration, the Bylaws, or the Articles of Incorporation of the Residential Association;
- (e) Notice of substantial damage to or destruction of any Dwelling Unit or any part of the Common Elements;
- (f) Notice of the commencement of any condemnation or eminent domain proceedings with respect to any part of the Property;
- (g) Notice of any default of the Mortgagee's mortgagor Owner which is not cured by the Owner within thirty (30) days after the giving of notice by the Residential Association to the Owner of the existence of the default; or
- (h) The right to examine the books and records of the Residential Association at any reasonable time.

The request of a Mortgagee shall specify which of the above it desires to receive and shall indicate the address to which any notices or documents shall be sent by the Residential Association. Failure of the Residential Association to provide any of the foregoing to a Mortgagee who has made a proper request therefor shall not affect the validity of any action which is related to any of the foregoing. The Residential Association need not inquire into the validity of any request made by a Mortgagee hereunder and in the event of multiple requests from purported Mortgagees of the same Unit Ownership, the Residential Association shall honor the most recent request received.

10.03 INSURANCE PROCEEDS/CONDEMNATION AWARDS: In the event of (i) any distribution of any insurance proceeds hereunder as a result of substantial damage to, or destruction of, any part of the Property or (ii) any distribution of the proceeds of any award or settlement as a result of condemnation or eminent domain proceedings with respect to any part of the Property, any such distribution shall be made to the Owners and their respective Mortgagees, as their interests may appear, and no Owner or other party shall be entitled to priority over the Mortgagee of a Dwelling Unit with respect to any such distribution to or with respect to such Dwelling Unit; provided, that, nothing in this Section shall be construed to deny to the Residential Association the right to apply any such proceeds to repair or replace damaged portions of the Property or to restore what remains of the Property after condemnation or taking by eminent domain of a part of the Property.

ARTICLE ELEVEN

Miscellaneous

11.01 SEVERABILITY: Invalidation of all or any portion of any of the easements, restrictions, covenants, conditions, or reservations, by legislation, judgment or court order shall not affect liens, charges, rights, benefits and privileges and other provisions of this Declaration which shall remain in full force and effect.

11.02 NOTICES: Any notice required to be sent to any Owner under the provisions of this Declaration deemed to have been properly sent when mailed, postage prepaid, to the last known address of such Owner as it appears on the records of the Residential Association at the time of such mailing, or upon personal delivery and written receipt therefor given by the Owner.

11.03 CAPTIONS/CONFLICTS: The Article and Section headings are intended for convenience only and shall not be construed with any substantive effect in this Declaration. In the event of any conflict between the statements, made in the recitals to this Declaration and the provisions contained in the body of this Declaration, the provisions contained in the body of this Declaration shall govern.

11.04 PERPETUITIES AND OTHER INVALIDITY: If any of the options, privileges, covenants or rights created by this Declaration would otherwise be unlawful or void for violation of (i) the rule against perpetuities or some analogous statutory provisions, (ii) the rule restricting restraints on alienation, or (iii) any other statutory or common law rules imposing time limits, then such provisions shall continue only until twenty-one (21) years after the death of the survivor of the now living lawful descendants of the President of United States.

11.05 TITLE HOLDING LAND TRUST: In the event title to any Unit Ownership is conveyed to a title holding trust, under the terms of which all powers of management, operation and control of the Dwelling Unit remain vested in the trust beneficiaries, then the beneficiaries thereunder from time to time shall be responsible for payment of all assessments, charges or payments hereunder and for the performance of all agreements, covenants and undertakings chargeable or created under this Declaration against such Unit Ownership. No claim shall be made against, any such title holding trustee personally for payment of any lien or obligation hereunder created and the trustee shall not be obligated to sequester funds or trust property to apply in whole or in part against such lien or obligation. The amount of such lien or obligation shall continue to be a charge or lien upon the Unit Ownership and the beneficiaries of such trust notwithstanding any transfers of the beneficial interest of any such trust or any transfers of title to such Unit Ownership.

IN WITNESS WHEREOF, the Developer has caused this instrument to be executed as of the date first above written.

By _____
President

ATTEST:

Secretary

State of Wisconsin)
)ss
County of Oneida)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that Albert H. Bromann IV , President of Bromann & Bromann , LLC, a corporation authorized to do business in Wisconsin and Scot E. Bromann, Secretary thereof, personally known to me to be the same person whose names are subscribed to the foregoing instrument as such President and Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this day of , 2008.

Notary Public