

# **Riverfront Lofts Condominium**

**Riverfront Lofts Homeowners Association, Inc.  
101 Cherry Street  
Green Bay, WI 54301**

## **Rules and Regulations**

### **Management Company:**

**Nelson-Minahan Realtors, Inc  
2611 Libal Street  
Green Bay, WI  
920.432.7176**

*rev: 1/2010*

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## **I. Introduction**

The Riverfront Lofts Homeowners Association is providing this pamphlet to the residents of Riverfront Lofts Condominium (RFL) as an introduction and quick reference to the architectural standards, parking policy, pet policy and other rules and regulations of our Condominium.

The Rules and Regulations (R&R) that follow have been adopted by the Board of Directors (Board) in accordance with the Declaration and By-Laws of our Condominium to not only protect the architectural integrity and harmony of our Condominium, but also to promote the safety and welfare of our residents and to maintain an acceptable quality of life.

The R&R do not replace the Declaration or By-Laws which are the primary governing documents the Board uses. All documents are in force, but in case of a conflict between the wording of these documents, the Declaration and By-Laws will prevail.

The R&R shall apply to all property owners, their residents, family members, tenants, occupants, agents, visitors, guests and employees. These R&R shall be enforced by the Board in accordance with applicable covenants of the Declaration and By-Laws.

In establishing and maintaining the R&R, the Board shall make every effort to ensure that they do not affect the unit owners' right to the enjoyment of reasonable and unrestricted use of their property or privileges of ownership.

The R&R may be modified, repealed or amended at any time by a resolution of the Board when deemed necessary in the best interest of unit owners/residents and the community.

*Board of Directors*

## **II. A Few Terms Unique to a Condominium**

“unit” – Means the part of the Condominium intended for single family private dwelling purposes only.

“common area / elements” - Means all of the Condominium except the units and the parking stall(s) owned by unit owners.

“limited common area / element” – Means the area of the common area that is reserved for the exclusive use of the unit owner. At RFL, those are the terrace and balconies immediately adjacent and appurtenant to each unit. The unit owner or tenant is responsible for the upkeep of this area.

Condominium Declarations of Conditions,  
Covenants, Restrictions and Easements  
for Riverfront Lofts, a Condominium

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**CONDOMINIUM DECLARATIONS OF  
CONDITIONS, COVENANTS,  
RESTRICTIONS AND EASEMENTS FOR  
RIVERFRONT LOFTS, A CONDOMINIUM**

This Declaration is made pursuant to the Condominium Ownership Act of the State of Wisconsin, Chapter 703 of Wisconsin Statutes, (hereinafter referred to as the "Act") this 8<sup>th</sup> day of JUNE, 2005, by Riverfront Lofts, LLC, a Wisconsin limited liability company (hereinafter referred to as "Declarant").

**1. STATEMENT OF DECLARATION**

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

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

the property. The property, together with all buildings and improvements is hereinafter called the "Condominium".

## 2. LEGAL DESCRIPTION AND NAME

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

Lot 1 of Volume 49 Certified Survey Maps, Page 332, Map Number 7310, said lot being located in those parts of Lots 7, 8, 9 & 10, Plat of Navarino, in the City of Green Bay, East side of Fox River, Brown County, Wisconsin.

2.2 NAME. The aforesaid real estate and all buildings and improvements thereon shall be known as Riverfront Lofts, a Condominium.

## 3. DESCRIPTION AND LOCATION OF BUILDINGS

There shall be one (1) building on the real estate described in Section 2.1 above which shall contain a total of twenty-six (26) living units and forty-eight (48) underground parking stall units. The building shall be four (4) stories in height and shall have forty-eight (48) underground parking stall units. Complete construction details are contained in working plans and drawings available for inspection at the office of the Declarant. The units are more fully described in the Condominium Plat attached hereto marked Exhibit "A" and made a part hereof. Declarant shall have the right to amend this Declaration at its sole discretion for the purpose of recording a plat of survey or plans depicting the lay-out, location, unit numbers and dimensions of the building and units as finally located and erected.

## 4. NUMBER AND IDENTIFICATION OF UNITS

4.1 NUMBER. There shall be a total of twenty-six (26) condominium units in Riverfront Lofts, a Condominium. There shall be a total of forty-eight (48) underground parking stall units in Riverfront Lofts, a Condominium.

4.2 IDENTIFICATION. A "Unit" is that part of a building intended for individual, private use, comprised of one or more contiguous or noncontiguous cubicles of air at one or more levels of space having outer boundaries formed by

the unfinished interior surfaces of the perimeter walls, floors and ceilings of the building. The Unit shall also consist of the windows, window frames, doors and door frames located within or contiguous to the Unit. The Units are designated by identifying numbers, and their location, boundaries, and immediate Limited Common Elements (hereinafter described) to which the Units have access and further details identifying and describing the Units are shown on the Condominium Plat, together with all fixtures and improvements therein contained. A "Parking Stall Unit" is that part of the building intended for the private use of a Unit Owner occupied by a cubicle air having outer boundaries formed by the interior surfaces of the perimeter wall and the painted lines designating the space. The Parking Stall Units are designated by identifying numbers, and their locations and boundaries are shown on the Condominium Plat. A Parking Stall Unit shall be assigned separately from a Unit and may be conveyed to other Unit Owners without the conveyance of a Unit.

The post office addresses of the Units is the building address of 101 Cherry Street, Green Bay, Wisconsin 54311, along with the individual unit number designation as listed in Section 7 of this Declaration.

The owner of a Unit shall be known as "Unit Owner", and the owner of a Parking Stall Unit shall be known as "Parking Stall Unit Owner".

#### 5. COMMON ELEMENTS

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

Each Unit Owner shall have an easement to the space between the interior and exterior walls for purposes of adding additional utility outlets, wall hangings, erection of non-bearing partition walls and the like, where space between the walls may be necessary for such uses, provided that the Unit Owner shall do nothing to impair the structural integrity of the building or the soundproofing of common walls between the Units, and provided further that the Common Elements be restored to their former condition by the Unit Owner at his sole expense upon completion or termination of the use requiring the easement. Easements are hereby granted and

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

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

## 6. LIMITED COMMON ELEMENTS

6.1 DESCRIPTION. A portion of the Common Elements are designated as "Limited Common Elements" as are shown on the Condominium Plat. Limited Common Elements consist of terrace and balconies immediately adjacent and appurtenant to each Unit to which the Unit has access by a door from the Unit. Limited Common Elements shall be reserved for the exclusive use of the Unit to which they are appurtenant.

6.2 PARKING. Underground parking shall be for the exclusive use of Parking Stall Unit Owners. At no time shall a Parking Stall Unit Owner allow boats, trucks, motor homes, recreational vehicles or trailers to be parked overnight in such Parking Stall Unit without first obtaining the written consent of the Association.

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

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

7. PERCENTAGE OF OWNERSHIP IN COMMON ELEMENTS

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

Unit 201	4.3681%	Unit 214	1.8404%
Unit 202	3.6475%	Unit 215	3.6475%
Unit 203	1.8404%	Unit 216	4.3681%
Unit 204	2.0953%	Unit 401	5.9312%
Unit 205	2.0953%	Unit 402	5.4213%
Unit 206	1.8404%	Unit 403	3.8692%
Unit 207	1.8404%	Unit 404	3.8137%
Unit 208	2.0953%	Unit 405	7.1507%
Unit 209	2.0953%	Unit 406	7.1507%
Unit 210	1.8404%	Unit 407	3.8137%
Unit 211	1.8404%	Unit 408	3.8692%
Unit 212	2.0953%	Unit 409	5.4213%
Unit 213	2.0953%	Unit 410	5.9312%
Parking Stall Unit 1	0.1663%	Parking Stall Unit 25	0.1663%
Parking Stall Unit 2	0.1663%	Parking Stall Unit 26	0.1663%
Parking Stall Unit 3	0.1663%	Parking Stall Unit 27	0.1663%
Parking Stall Unit 4	0.1663%	Parking Stall Unit 28	0.1663%
Parking Stall Unit 5	0.1663%	Parking Stall Unit 29	0.1663%
Parking Stall Unit 6	0.1663%	Parking Stall Unit 30	0.1663%
Parking Stall Unit 7	0.1663%	Parking Stall Unit 31	0.1663%
Parking Stall Unit 8	0.1663%	Parking Stall Unit 32	0.1663%



Parking Stall Unit 9	0.1663%	Parking Stall Unit 33	0.1663%
Parking Stall Unit 10	0.1663%	Parking Stall Unit 34	0.1663%
Parking Stall Unit 11	0.1663%	Parking Stall Unit 35	0.1663%
Parking Stall Unit 12	0.1663%	Parking Stall Unit 36	0.1663%
Parking Stall Unit 13	0.1663%	Parking Stall Unit 37	0.1663%
Parking Stall Unit 14	0.1663%	Parking Stall Unit 38	0.1663%
Parking Stall Unit 15	0.1663%	Parking Stall Unit 39	0.1663%
Parking Stall Unit 16	0.1663%	Parking Stall Unit 40	0.1663%
Parking Stall Unit 17	0.1663%	Parking Stall Unit 41	0.1663%
Parking Stall Unit 18	0.1663%	Parking Stall Unit 42	0.1663%
Parking Stall Unit 19	0.1663%	Parking Stall Unit 43	0.1663%
Parking Stall Unit 20	0.1663%	Parking Stall Unit 44	0.1663%
Parking Stall Unit 21	0.1663%	Parking Stall Unit 45	0.1663%
Parking Stall Unit 22	0.1663%	Parking Stall Unit 46	0.1663%
Parking Stall Unit 23	0.1663%	Parking Stall Unit 47	0.1663%
Parking Stall Unit 24	0.1663%	Parking Stall Unit 48	0.1663%

## 8. RESIDENTIAL PURPOSE

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

## 9. ASSOCIATION OF UNIT OWNERS

9.1 DUTIES AND OBLIGATIONS. All Unit Owners shall be entitled and required to be a member of an Association of Unit Owners (hereinafter "Association"). The affairs of the Association shall be managed by a Board of Directors (the "Board of Directors") consisting of such number of persons as provided in the Bylaws of the Association. The Association may be incorporated as a non-profit corporation under the Laws of the State of Wisconsin. Each Unit Owner and the occupants of the Units shall abide by and be subject to all of the rules, regulations, duties and obligations of this Declaration and the Bylaws and rules and regulations of the Association.

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

(1) Class A - Class A members shall be all Unit Owners, with the initial exception of the Declarant, and shall have one vote for each Unit owned;

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

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

9.3 ASSOCIATION PERSONNEL. The Declarant and Association may obtain and pay for the services of any person or entity to manage its affairs to the extent it deems advisable and may hire such other personnel as it shall determine to be necessary or advisable for the proper operation of the Condominium. The Declarant and Association may contract for lighting, heating, water, trash collection, sewer service and such other common services as may be required for each Unit.

9.4 CONDOMINIUM DOCUMENTATION. The Association shall be required to make available to Unit Owners, their lenders and the holders and insurers of the first mortgage on any Unit, current copies of the Declaration, Bylaws and other rules governing the Condominium, and other books, records and financial statements of the Association. The Association shall be required to make available to prospective purchasers current copies of the Declaration, Bylaws, and other rules governing the Condominium, and the most recent annual audited financial statement, if such is prepared. Upon written request from any of the agencies or corporations which have an interest or prospective interest in the Condominium, the Association shall be required to prepare and furnish within a reasonable time a financial statement of the Association for the immediately preceding fiscal year. A mortgage holder may have an audited financial statement for the preceding fiscal year prepared at its own expense.

9.5 INITIAL WORKING CAPITAL AND RESERVE FUND. At the time of the first conveyance of a Unit from the Declarant, the purchaser of such Unit shall pay to the Association a one-time contribution equal to twice the monthly Association assessment in effect at the time of sale. One-half of the contribution shall be placed into a reserve for future repairs and replacements, and the other half shall provide the Association with initial working capital to be used for the expenses of the Association. Amounts paid pursuant hereto are not to be considered as an advance payment of the monthly assessment. The Declarant is prohibited from utilizing the working capital funds to defray any of its expenses, reserve contributions, construction costs, or to make up any budget deficits while it is in control of the Association.

9.6 REMEDIES FOR VIOLATIONS BY UNIT OWNER. A Unit Owner who fails to comply with the Declaration, the Bylaws, the Association rules, or the Act, is liable for any charges, fines, or assessments imposed by the Association pursuant to the Bylaws or Association rules as a result of the violation and may be subject to a temporary or permanent injunction.

## 10. REPAIRS AND MAINTENANCE

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

10.2 INDIVIDUAL UNITS AND LIMITED COMMON ELEMENTS. Each Unit Owner shall be responsible for keeping the interior of his Unit and all of its equipment, fixtures and appurtenances in good order, condition and repair and in a clean and sanitary condition, and shall be responsible for decorating, painting and varnishing which may at any time be necessary to maintain the good appearance and condition of the Unit. Without in any way limiting the foregoing, in addition to decorating and keeping the interior of the Unit in good repair, each

Unit Owner shall be responsible for all plumbing fixtures and piping connected to the Unit, fireplace, chimney and flue, the replacement of windows, doors, lighting fixtures, refrigerators, air-conditioning equipment, all components of any furnaces or heating equipment, dishwashers, disposal, laundry equipment such as washers and dryers, ranges, or other equipment which may be in, or connect with, the Unit. Each Unit Owner shall keep the Limited Common Elements appurtenant to his Unit in a good, clean, sanitary, and attractive condition.

**10.3 PROHIBITION AGAINST STRUCTURAL CHANGES BY OWNER.** A Unit Owner shall not, without first obtaining the written consent of the Association, make any alteration that would jeopardize the soundness or safety of the Condominium, reduce the value of the Condominium, or impair any easement or hereditament, or change the exterior appearance of a Unit or any other portion of the Condominium not part of the Unit. A Unit Owner may make improvements or alterations within the Unit that do not impair the structural integrity, or lessen the support of any portion of the Condominium, and that do not create a nuisance substantially affecting the use and enjoyment of other Units or the Common Elements.

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

**10.5 IMPROVEMENTS TO LIMITED COMMON ELEMENTS.** A Unit Owner may improve the Limited Common Elements appurtenant exclusively to the Unit Owner's Unit if all the following conditions are met:

1. A statement describing the improvement, including a description of the project, the materials to be used, and the project's proposed impact on the appearance of the Condominium, and identifying the project contractor is submitted to the Board of Directors of the Association.

2. The improvements will not interfere with the use and enjoyment of the Units of other Units Owners, or the Common Elements, or Limited Common Elements of the Condominium.

3. The improvement will not impair the structural integrity of the Condominium.

4. Any change to the exterior appearance of the Condominium is approved by the Board of Directors of the Association

5. All costs and expenses of an improvement, and any increased costs of maintenance and repair of the Limited Common Elements resulting from the improvement, are the obligation of the Unit Owner. The Unit Owner shall protect the Association and other Unit Owners from liens on property of the Association, or of other Unit Owners that otherwise might result from the improvement.

#### 11. UNIT OWNER'S RIGHTS WITH RESPECT TO INTERIORS

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

#### 12. RESTRICTION ON USE AND OCCUPANCY

Each Unit shall be occupied and used only for single family private dwelling purposes as provided in the Bylaws of the Association. No trade shall be carried on anywhere within the Condominium, except as otherwise provided herein. All leases or rental agreements shall be in writing. The Declarant may lease a Unit on such terms and conditions as it desires in its sole discretion; however, no Unit may be leased or rented by Declarant for a period of less than thirty (30) days.

Unit Owners other than Declarant may lease or rent a Unit; however, the lease must have a minimum initial term of six (6) months. No rooms in any Unit may be rented and no transient tenants may be accommodated. As a condition of the rental or lease of a Unit, the Unit Owner

grants the Association power of attorney to bring an eviction action against a tenant of the Unit Owner who has failed to comply with the Declaration, the Bylaws, rules of the Association, or any act or omission that constitutes grounds for eviction under Chapter 704 of the Wisconsin Statutes, if the Unit Owner, after being requested by the Association to evict the tenant, fails to take reasonable action to evict the tenant. Giving notice terminating, or not renewing a tenant's lease or rental agreement within sixty (60) days after an eviction request by the Association, constitutes reasonable action to evict the tenant for purposes of this paragraph. The Association shall give the Unit Owner ten (10) days' written notice of the Association's intent to evict a tenant. The cost of the eviction shall be the responsibility of the Unit Owner and shall immediately become a personal debt of the Unit Owner and also a lien, against the Unit to which the charges are assessed, until paid, if a statement of lien is filed within two (2) years after the date the assessment becomes due.

A tenant of a Unit who fails to comply with this Declaration, the Bylaws, rules of the Association, or the Act that results in a charge, fine, or assessment imposed by the Association pursuant to the Bylaws or Association rules is liable for the charge, fine, or assessment. The Unit Owner of the Unit occupied by the tenant when the violation occurred is liable for any charges, fines, or assessments imposed by the Association for which the tenant is liable that are not paid by the tenant within thirty (30) days after receiving notice of the charge, fine, or assessment. If the Association imposes a charge, fine, or assessment as a result of a violation by the tenant of a Unit, the Association shall give notice to the tenant by any method under Wisconsin Statute Section 704.21(1)(a) - (e) and to the Unit Owner of the Unit occupied by the tenant by any method under Wisconsin Statute Section 704.21(2)(a) - (d). The notice shall include all of the following:

- A. The amount of charges, fines, or assessments for which the tenant is liable.
- B. Notice that if the tenant fails to pay the Association the amount for which the tenant is liable within thirty (30) days after the tenant receives the notice, the Unit Owner is liable to the Association for the unpaid amount by the tenant.

The rental or lease of a Unit constitutes an agreement by the tenant, as a condition of the Lease, to comply with this Declaration, the Bylaws, the rules of the Association, and the provisions of the Act. Within five (5) business days after entering into or renewing a written Lease Agreement, the Unit Owner shall provide a copy of the Lease Agreement to the Association. The Association shall keep a copy of the Lease Agreement on file while the Lease Agreement is in effect. Prior to the occupancy of a Unit, the Unit Owner shall provide a copy of this Declaration, the Bylaws, and the rules of the Association, to the tenant, or place the information in the Unit.

### 13. DESTRUCTION AND RECONSTRUCTION

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

If a Condominium is damaged to an extent more than the available insurance proceeds, the Condominium shall be subject to an action for partition upon obtaining the written consent of the Unit Owners having seventy-five percent (75%) or more of the votes. A determination as to whether or not to reconstruct and repair the damaged premises or to subject the Condominium to an action for partition shall be made within ninety (90) days from the date of the fire, casualty or disaster. In the case of partition, the net proceeds of sale together with any net proceeds of insurance shall be considered as one fund and shall be divided among all Unit Owners in proportion to their percentage interest in the Common Elements, and shall be distributed in accordance with the priority of interest in each Unit.

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

### 14. INSURANCE

The Board of Directors of the Association shall obtain and maintain insurance for the Condominium against loss or damage by fire and such hazards for not less than full replacement value of the property insured. The insurance shall also cover the replacement of interior walls, heating and air conditioning units, electrical wires and conduit, plumbing pipes, and heating and air conditioning duct work in the interior and exterior walls. The Association shall also provide insurance coverage for fixtures, improvements, and alterations that are a part of the building or structure located within the Units to the extent provided for in the original building

specifications, if said coverage is available to the Association by the terms of the blanket casualty insurance policy. The insurance shall be obtained in the name of the Association as trustee for each of the Unit Owners and their respective mortgagees as their interest may appear. Premiums shall be a common expense. The Association is hereby designated and each Unit Owner hereby appoints the Association to represent the Unit Owners in any related proceedings, negotiations, settlements, or agreements, regarding the insurance coverage. Each Unit Owner hereby appoints the Association as an attorney-in-fact for the purpose of representation in any related proceedings, negotiations, settlements, or agreements, regarding insurance. To the extent possible, the insurance shall provide that the insurer waives its right of subrogation as to any claim against Unit Owners, the Association, and their respective servants, agents and guests, and that the insurance cannot be cancelled, invalidated nor suspended on account of conduct of any one or more Unit Owners or the Association or their servants, agents and guests, without thirty (30) days prior written notice to the Association giving it opportunity to cure the defect within that time. The amount of protection and the types of hazards to be covered shall be reviewed by the Board of Directors at least annually and the amount of coverage may be increased or decreased at any time it is deemed necessary as determined by the Board of Directors to conform to the requirements of full insurable value.

The Unit Owner shall be responsible for and shall obtain insurance coverage for personal property and the replacement of appliances including refrigerators, dishwashers, disposal, laundry equipment such as washers and dryers, and ranges.

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

If insurance coverage is available to combine protection for the Association and the Unit Owner's individual Unit, the Board of Directors is hereby given discretionary power to negotiate such combination of insurance protection on an equitable cost-sharing basis under which the Unit Owner would be assessed individually for the amount of insurance which he directs the Board of Directors to include such policies for his additional protection. Copies of all such policies shall be provided to each mortgagee. Nothing contained in this paragraph shall be deemed to prohibit



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

#### 15. LIABILITY FOR COMMON EXPENSES

The costs of administration of the Association, insurance, repair, maintenance and other expenses of the Common Elements and Limited Common Elements, and the common services provided to the Unit Owners shall be paid for by the Association. The Association shall make assessments against the Unit Owners, as well as the Units themselves, for such common expenses and for the creation of reserves for the payment of future common expenses with each Unit subject to said assessment paying an equal share of the assessment. Assessments shall be due in advance on the first day of each month, or in such other manner as the Association may set forth in the By-Laws.

A Unit Owner shall be liable for all assessments, or installments thereof, coming due while owning a Unit, including any assessments coming due during the pendency of any claim by the Unit Owner against the Association, or during any period in which the Unit is not occupied by the Unit Owner, or is leased or rented to any other person. In a voluntary grant, the grantee shall be jointly and severally liable with the grantor for all unpaid assessments against the grantor for his or her share of the common expenses up to the time of the voluntary grant for which a statement of condominium lien is recorded, without prejudice to the rights of the grantee to recover from the grantor the amounts paid by the grantee for such assessments.

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

During the period of Declarant control of the Association under Section 703.15(2)(c) of the Wisconsin Statutes, no assessments shall be assessed against any Unit owned by the Declarant. During the period of Declarant control, the assessments payable by any Unit Owner other than Declarant shall not exceed the amount that Unit Owner would be charged if Declarant's Units were subject to full assessments, based on the annual Operating Budget then in

effect. During the period of Declarant control, Declarant shall pay the deficit if the total assessments payable by Unit Owners, other than Declarant, do not cover the total Common Expenses. The Declarant, as a Unit Owner, shall not be liable for any annual or special assessments as assessed by the Association. The Declarant shall be liable for assessments on a Unit commencing with the occupancy of said Unit.

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

A lien for delinquent common expenses that the Association assesses against a Unit will be subordinate to a first mortgage on the Unit, if the mortgage was recorded before the delinquent assessment was due. In addition, a lien for common expenses will not be affected by the sale or transfer of a Unit unless a foreclosure of a first mortgage is involved, in which case the foreclosure will extinguish the lien for any assessments that were payable before the foreclosure sale, but will not release any subsequent Unit Owner from paying any further assessments.

The Association is granted the power to collect levied assessments from the Unit Owners in accordance with legal remedies available if the assessments are not paid when they are due. The assessments, including interest at Twelve percent (12%) annum, costs and reasonable attorneys fees, shall become a lien against the Unit.

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

- A. Liens of general and specific taxes;
- B. All sums unpaid on a first mortgage recorded prior to the making of the assessment;
- C. Mechanics liens filed prior to the making of the assessment;
- D. All sums unpaid on any mortgage loan made under Section 45.80 (1989 Stats.) of the Wisconsin Statutes;
- E. A lien under Section 292.31(8)(i) or 292.81 of the Wisconsin Statutes.

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

A grantee of a Unit is entitled to a statement from the Association, or the Board of Directors, setting forth the amount of unpaid assessments against the grantor of a Unit. The grantee of a Unit is not liable for, nor shall the Unit conveyed be subject to a lien that is not filed for, any unpaid assessment against the grantor in excess of the amount set forth in the statement. If the Association, or the Board of Directors, does not provide such a statement within ten (10) business days after the grantee's request, the Association is barred from claiming under any lien that is not filed prior to the request for the statement against the grantee.

#### 16. PARTITION OF COMMON ELEMENTS PROHIBITED

There shall be no partition of the Common Elements and Limited Common Elements through judicial proceedings or otherwise until this agreement is terminated and the property is withdrawn from its terms or from the terms of the applicable statutes regarding unit ownership or condominium ownership; provided, however, that if any Unit shall be owned by two or more co-owners as tenants in common or as joint tenants, nothing contained herein shall be deemed to prohibit a voluntary or judicial partition of said single Units as between such co-owners. Ownership shall be limited to 4 or fewer co-owners as tenants in common or as joint tenants.

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

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

## 18. BASEMENTS, RESERVATIONS AND ENCROACHMENTS

18.1 UTILITIES. Easements are hereby declared and granted for the benefit of the Unit Owners and the Association and reserved for the benefit of the Declarant for utility purposes, including the right to install, lay, maintain, repair and replace water mains and pipes, heating ducts and piping, sewer lines, gas mains, telephone wires and equipment, master television antenna system wires and equipment, cable television equipment, and electrical conduits and wires and equipment, including power transformers, over, under, along and on any part of the Common Elements and Limited Common Elements.

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

18.3 ENCROACHMENTS. In the event that by reason of the construction, reconstruction, settlement, or shifting of any building, or the design or construction of any Unit, any part of the Common Elements, or Limited Common Elements, encroaches or shall hereafter encroach upon any part of any Unit, or any part of any Unit encroaches or shall hereafter encroach upon any part of the Common Elements, Limited Common Elements, or any portion of any Unit encroaches upon any part of any other Unit, valid easements for the maintenance of such encroachment are hereby established and shall exist for the benefit of such Unit so long as all or any part of the building containing such Unit shall remain standing; provided, however, that in no event shall a valid easement for any encroachment be created in favor of the owner of any Unit or in favor of the owner or owners of the Common Elements or Limited Common Elements, if such encroachments occurred due to the willful conduct of said owner or owners.

18.4 BINDING EFFECT. All easements and rights described herein are easements appurtenant, running with the land, and are subject to the reasonable control of the Association. All easements and rights described herein are granted and reserved to, and shall inure to the benefit of and be binding on, the undersigned, its successors and assigns, and on all Unit Owners, purchasers and mortgagees and their heirs, executors, administrators, successors and assigns. The Association shall have the authority to execute all documents necessary to carry out the intent of this Section 18.

#### 19. FAILURE OF ASSOCIATION TO INSIST ON STRICT PERFORMANCE NOT WAIVER

The failure of the Association to insist, in any one or more instances, upon the strict performance of any of the terms, covenants, conditions or restrictions of this Declaration, or to exercise any right or option herein contained, or to serve any notice or to institute any action, shall not be construed as a waiver or a relinquishment for the future of such term, covenant, condition or restriction, but such term, covenant, condition or restriction shall remain in full force and effect. The receipt by the Association of payment of any assessment from a Unit Owner, with knowledge of the breach of any covenant hereof, shall not be deemed as a waiver of such breach, and no waiver by the Association of any provision hereof shall be deemed to have been made unless expressed in writing and signed by the Association.

#### 20. AMENDMENTS TO DECLARATION

Except as otherwise provided by the Act, this declaration may be amended with the written consent of at least Sixty-seven percent (67%) of the aggregate votes of the Unit Owners. A Unit Owner's written consent is not effective unless it is approved in writing by the first mortgagee of the Unit, or the holder of an equivalent security interest, if any. Approval from the first mortgage lender or equivalent security interest holder, or the person servicing the first mortgage loan, or its equivalent on a Unit, constitutes approval of the first mortgagee or equivalent security interest holder under this Paragraph. The documents submitting the amendment for recording shall state that the required consents and approval for the amendment were received. A copy of the amendment shall be recorded with the Register of Deeds for Brown County and a copy of the amendment shall also be mailed or personally delivered to each Unit Owner at his address on file with the Association. In addition to the foregoing, this Declaration may be amended in any other manner provided under the Act. No action to challenge the validity of an amendment under this Section may be brought more than one (1) year after the amendment is recorded.

#### 21. VOLUNTARY TERMINATION OF CONDOMINIUM

Upon the written consent of all Unit Owners, all or any part of the property may be removed from the provisions of the Act by an instrument to that effect, duly recorded with the Register of Deeds for Brown County, provided that the holders of all liens affecting any of the Units consent thereto or agree, in either case by instrument duly recorded with the Register of Deeds of Brown County, that their liens be transferred to the percentage of the undivided interest of the Unit Owner in the property. Upon removal of any property from the act, the property shall be deemed to be owned in common by the Unit Owners. The undivided interest in the property

owned in common which appertains to each Unit Owner shall be the percentage of undivided interest previously owned by the owner in the Common Elements.

## 22. NOTICES

22.1. NOTICES TO UNIT OWNERS. All notice and other documents required to be given by this Declaration or the Bylaws of the Association shall be sufficient if given to one (1) registered owner of a Unit regardless of the number of owners who have an interest therein. All Unit Owners shall provide the Secretary of the Association with an address for the mailing or service of any notice or other documents and the Secretary shall be deemed to have discharged his duty with respect to the giving of notice by mailing it or having it delivered personally to such address as is on file with him.

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

A. Any proposed amendment of the Condominium Declaration affecting a change in (1) the boundaries of any Unit or the exclusive easement rights appertaining thereto, (2) the interest in the Limited Common Elements appertaining to any Unit or the liability for common expenses appertaining thereto, (3) the number of votes in the Association appertaining to any Unit, (4) the purposes to which any Unit or the Common Elements are restricted, (5) in assessments that raise the previous assessed amount by more than Twenty five percent (25%), (6) the reserves for maintenance, repair and replacement of common elements which results in a reduction, (7) expansion or contraction of the project or the addition, annexation, or withdrawal of property to or from the project, (8) imposition of any restrictions on the leasing of Units, (9) imposition or restriction on a Unit Owner's right to sell or transfer his Unit, or (10) the restoration or repair of the project in a manner other than specified in the document.

B. Any proposed termination of the Condominium regime;

C. Any condemnation loss or any casualty loss which affects a material portion of the Condominium or which affects any

Unit on which there is a first mortgage held, insured or guaranteed by such eligible holder;

D. Any delinquency in the payment of assessments or charges owned by a Unit Owner or a Unit subject to the mortgage of such eligible holder, insurer or guarantor, where such delinquency has continued for a period of sixty (60) days;

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

### 23. FURTHER MATTERS

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

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

C. If entered into before the officers elected by the Unit Owners pursuant to the Bylaws take office, any management contract, lease of recreational or parking areas or facilities, any contract or lease to which a Declarant or any person affiliated with the Declarant is a party and any contract or lease which is not bona

fide or which was not commercially reasonable to Unit Owners, when entered into under the circumstances then prevailing may be terminated by the Association or its Board of Directors at any time without penalty upon not less than ninety (90) days notice to the other party thereto.

#### 24. RESIDENT AGENT

The resident agent shall be John Vetter, 614 North Broadway, Milwaukee, Wisconsin 53202, or such other person as may be designated from time to time by the Board of Directors of the Association, which designation shall be filed with the Wisconsin Department of Financial Institutions.

#### 25. NUMBER AND GENDER

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

#### 26. CAPTIONS

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

#### 27. SEVERABILITY

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

#### 28. CONFLICTS IN PROVISIONS

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



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

29. HOMESTEAD

This is not homestead property.

IN WITNESS WHEREOF, the said Declarant, Riverfront Lofts, LLC, has caused this Declaration to be executed at Milwaukee, Wisconsin, this 8th day of June, 2005.

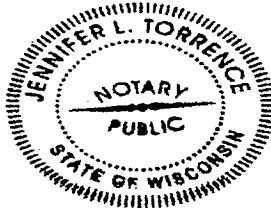
RIVERFRONT LOFTS, LLC

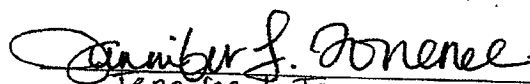
By: Vetter Denk Properties, LLC, Managing Member

  
Kelly Denk, Member

STATE OF WISCONSIN )  
MILWAUKEE )  
WAUKESHA COUNTY )

On this 8th day of June, 2005, before me personally came Riverfront Lofts, LLC, by Kelly Denk, a member of Vetter Denk Properties, LLC, the Managing Member of Riverfront Lofts, LLC, to me known to be the person described in and who executed the foregoing instrument and said person acknowledged that said person executed the same freely and voluntarily, for the uses and purposes therein expressed.



  
Jennifer L. Torrence  
Notary Public, State of Wisconsin  
My Commission: expires Oct. 26, 2008

BAYLAKE BANK

By: Jeffrey D. Miller  
Title: Senior Vice Pres.

*Christina M. Vanderstee*  
Christina M. Vanderstee  
Notary Public, State of Wisconsin  
My Commission: 12-10-2028

A circular notary seal for Kristina N. Yarbrough, Notary Public for the State of Wisconsin. The seal features the text "NOTARY PUBLIC" and "STATE OF WISCONSIN" around the perimeter, with "KRISTINA N. YARBROUGH" at the bottom. The commission expiration date "10-06-2011" is stamped at the top. The seal is stamped in black ink on a light-colored surface.

# Exhibit "A"

## Riverfront Lofts

### -A Condominium Plat-

All of Lot 1, Volume 49, Certified Survey Maps, Page 332, Map Number 7310, Brown County Records, being Part of Lots 7, 8, 9, & 10 of the recorded "Plat of Navarino", City of Green Bay, Brown County, Wisconsin.

60 30 0 60

Graphic Scale

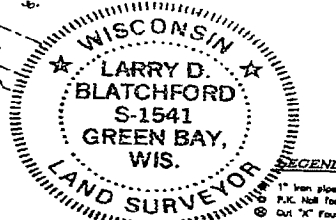
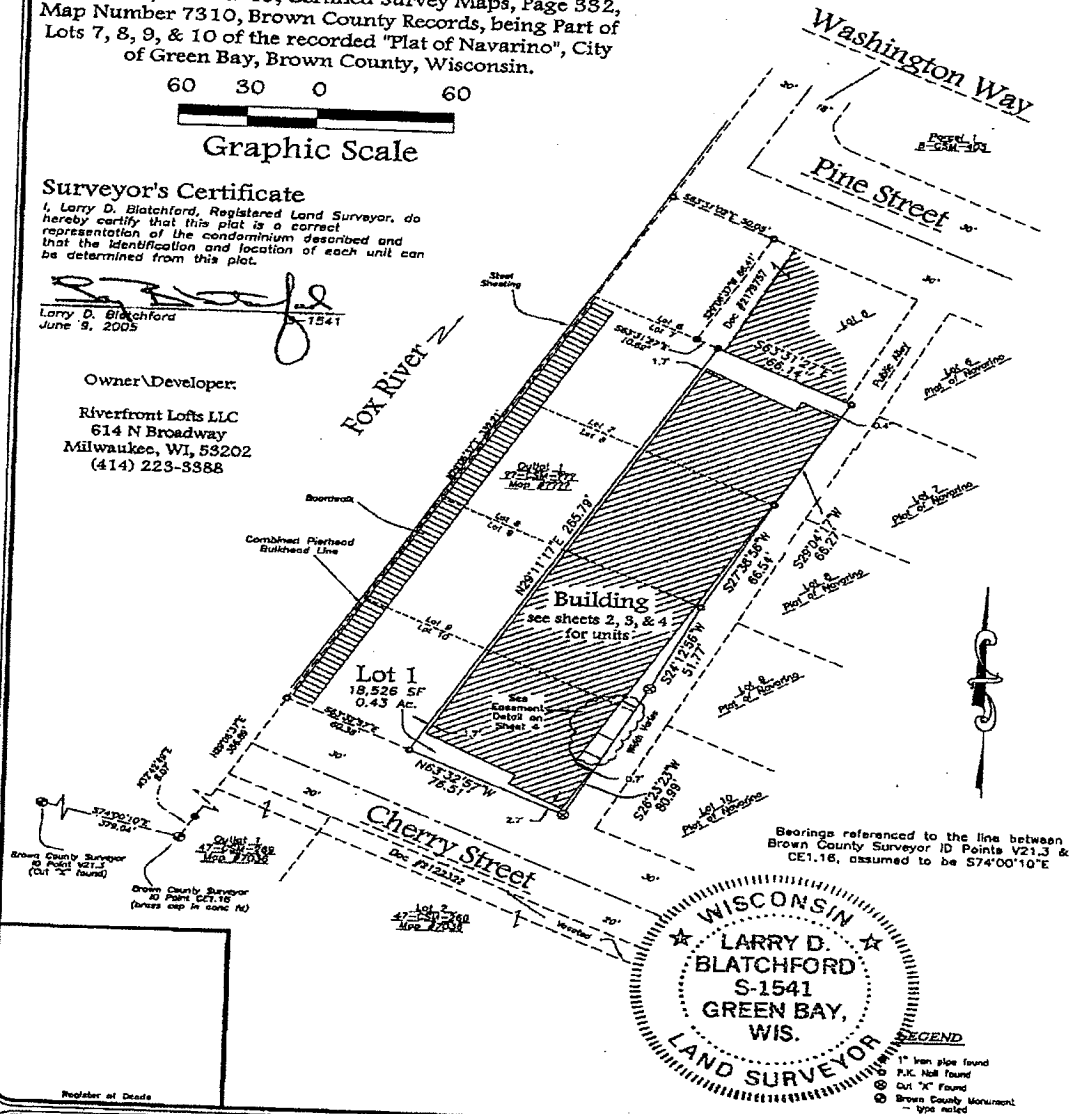
#### Surveyor's Certificate

I, Larry D. Blatchford, Registered Land Surveyor, do hereby certify that this plat is a correct representation of the condominium described and that the identification and location of each unit can be determined from this plat.

*[Signature]*  
Larry D. Blatchford  
June 9, 2005

Owner/Developer:

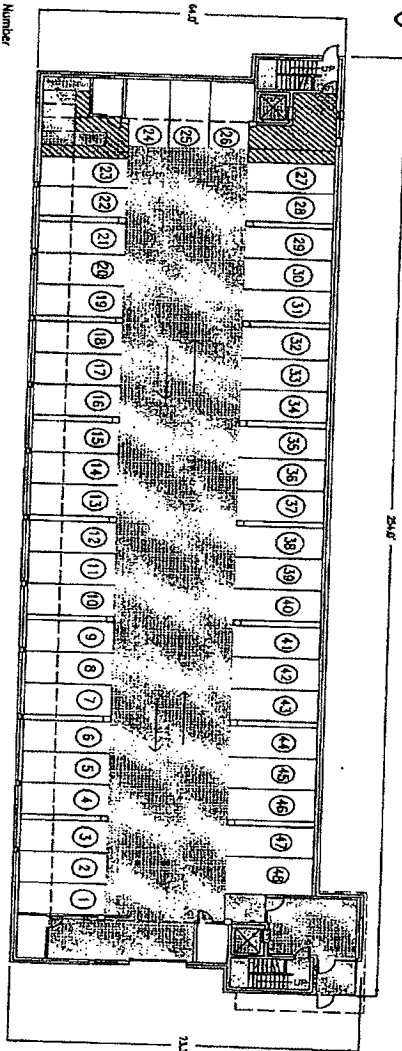
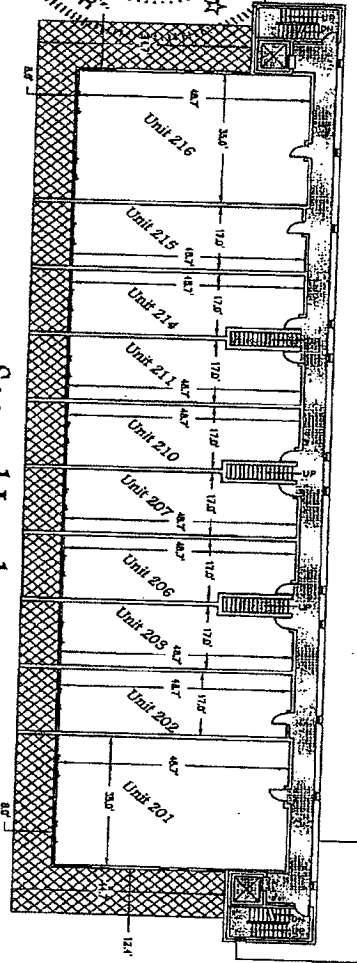
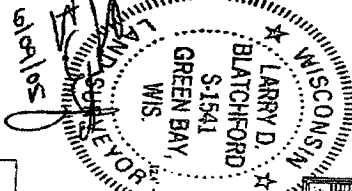
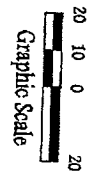
Riverfront Lofts LLC  
614 N Broadway  
Milwaukee, WI 53202  
(414) 223-5388



DRAWING NO. X-528	SHEET NO. 1 of 4	PROJECT NO. G-16401	SCALE: 1" = 40'	Mau & Associates LAND SURVEYING & PLANNING CIVIL & WATER RESOURCE ENGINEERING 400 County Boulevard • Green Bay, Wisconsin 54313 Phone: 920-434-9570 Fax: 920-434-9573	24X RANGELAND NO.
			DATE April 26, 2005		
Autocad Drawing No. G-16401condo.dwg			Riverfront Lofts LLC		CHECKED BY: LDB

Owner/Developer:  
 Riverfront Lofts LLC  
 614 N Broadway  
 Milwaukee, WI, 53202  
 (414) 223-3388

**Riverfront Lofts**  
 ~A Condominium Plat~  
 All of Lot 1, Volume 49, Certified Survey Maps, Page 382, Map Number 7310, Brown County  
 Records, being Part of Lots 7, 8, 9, & 10 of the recorded "Plat of Navarino", City of Green Bay,  
 Brown County, Wisconsin.

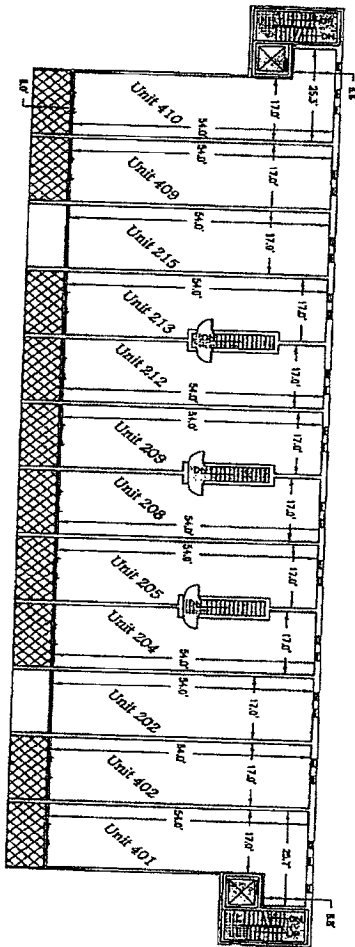
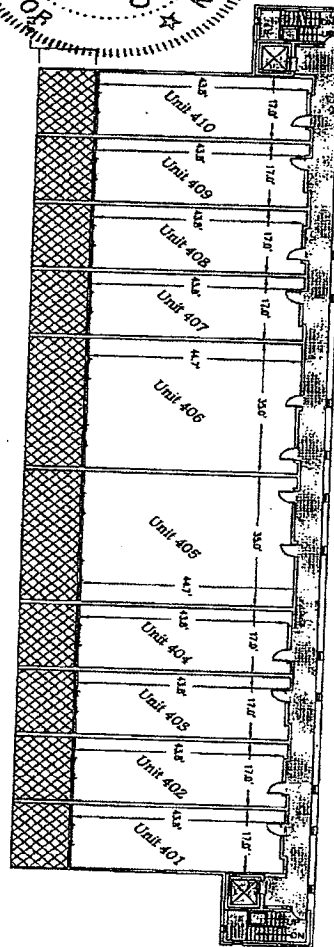
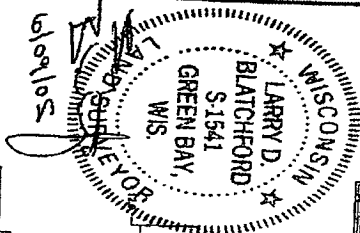
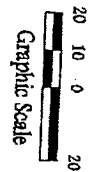


- Legend**
- (X) Parking Stall Number
  - Common Element
  - Terrace Area (terrace area is part of the adjoining unit)

<b>SCALE: 1" = 20'</b> <b>DATE</b> April 26, 2005 AutoCAD Drawing No. G-16401condo.dwg		<b>Mau &amp; Associates</b> LAND SURVEYING & PLANNING CIVIL & WATER RESOURCE ENGINEERING 400 Security Boulevard • Green Bay, Wisconsin 54303 Phone: 920-434-9070 Fax: 920-434-0572		TAX PARCEL NO.  DRAWN BY: JRM
PROJECT NO. G-16401	SHEET NO. 2 of 4	<b>Riverfront Lofts LLC</b>		CHECKED BY: LDB
DRAWING NO. X-528				

Owner/Developer:  
Riverfront Lofts LLC  
614 N Broadway  
Milwaukee, WI, 53202  
(414) 223-3388

**Riverfront Lofts**  
~A Condominium Plat~  
All of Lot 1, Volume 49, Certified Survey Maps, Page 532, Map Number 7310, Brown County  
Records, being Part of Lots 7, 8, 9, & 10 of the recorded 'Plat of Navarino', City of Green Bay,  
Brown County, Wisconsin.



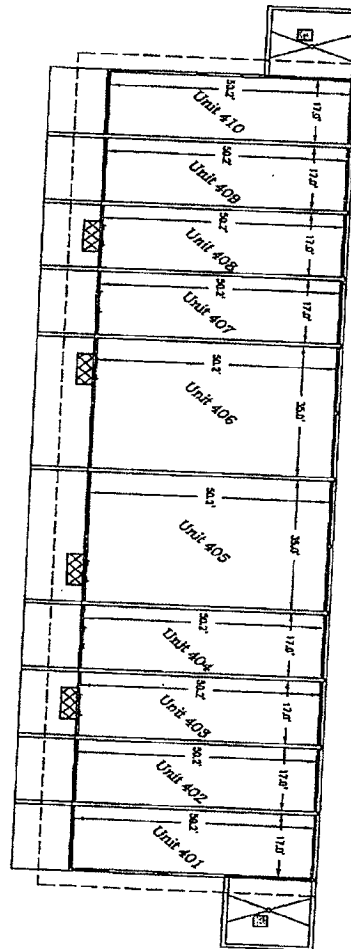
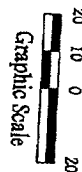
**Legend**  
Common Element  
Terrace Area (Terrace area is part of the adjoining unit)

SHEET NO. 3 of 4 DRAWING NO. X-528	SCALE: 1" = 20' DATE April 26, 2005 Autocad Drawing No. G-16401condo.dwg	<b>Mau &amp; Associates</b> LAND SURVEYING & PLANNING CIVIL & WATER RESOURCE ENGINEERING 400 Security Boulevard • Green Bay, Wisconsin 54313 Phone: 920-434-9670 Fax: 920-434-9672	TAX PARCEL NO.  DRAWN BY: JIM CHECKED BY: LDB
	<b>Riverfront Lofts LLC</b>		
	PROJECT NO. G-16401		

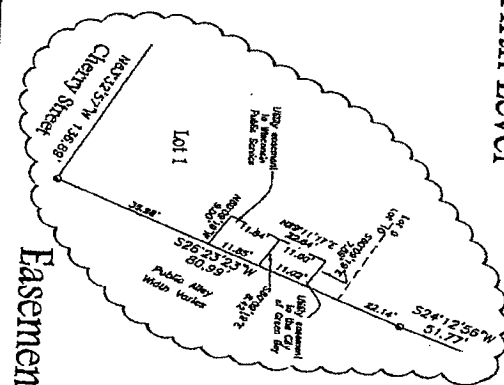
# Riverfront Lofts

## ~A Condominium Plat~

All of Lot 1, Volume 49, Certified Survey Maps, Page 352, Map Number 7310, Brown County Records, being Part of Lots 7, 8, 9, & 10 of the recorded "Plat of Navarino", City of Green Bay, Brown County, Wisconsin.



### Fifth Level



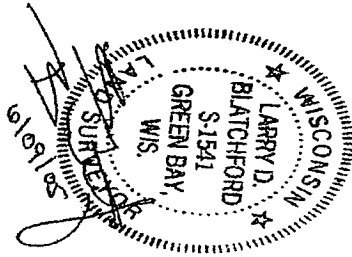
### Easement Detail

**Legend**

Common Element

Terrace Area (Terrace area is part of the adjoining unit)

Owner/Developer:  
Riverfront Lofts LLC  
614 N Broadway  
Milwaukee, WI 53202  
(414) 223-3388



<b>SCALE: 1" = 20'</b> <b>DATE</b> April 26, 2005 <b>Autocad Drawing No.</b> G-16401condo.dwg		<b>TAX PARCEL NO.</b>  <b>DRAWN BY:</b> JIM <b>CHECKED BY:</b> LDB
<b>PROJECT NO.</b> C-16401		<b>MAU &amp; ASSOCIATES</b> LAND SURVEYING & PLANNING CIVIL & WATER RESOURCE ENGINEERING 400 Security Boulevard • Green Bay, Wisconsin 54313 Phone: 920-434-9070 Fax: 920-434-9072
<b>SHEET NO.</b> 4 of 4		<b>Riverfront Lofts LLC</b>
<b>DRAWING NO.</b> X-528		

### **III. General Rules and Regulations**

These are general rules and regulations of the Association. Exceptions to these rules and regulations may be granted only by a written notice from the Board.

1. Riverfront Lofts is a “No Smoking” condominium. This applies to anyone who enters the Condominium. This means no smoking in any of the common area or anywhere in the garage. Smoking is allowed in individual units.
2. The common area must remain free and unobstructed so as not to deny full use of the common area to all unit owners.
3. Do not leave the entrance lobby door blocked open without someone present to make sure persons who should not be inside do not get in.
4. Signs of any kind (ie. notices, advertisements, political, for lease, for rent, for sale) are not allowed to be displayed to the public view on or from any unit, limited common area or common area. Specifically excluded from this regulation are seasonal decorations and display of the American flag.
5. Satellite dishes may not be attached to any portion of the unit. Satellite dishes are allowed if they can be camouflaged from public sight and their use does not require a penetration of the building. All installations must receive prior approval of the Board.
6. No antennas for television or aerals for radios shall be erected on any roof or any other portion of the Condominium.
7. Any damage to the building, other common area or equipment by any owner, tenant, guest, family member or pet shall be repaired at the expense of the unit owner. In addition to the expense for repair of damage, there may be a fine. Unit owners are fully responsible for the actions of their tenants, guests, family members and pets and shall be held accountable for any damage done to the property.
8. Nothing shall be altered or constructed in or removed from or left in the common area except upon written permission of the Board.
9. When moving furniture either in or out of the Condominium, hang the moving pads onto the studs on the elevator walls. The pads are stored at the top of the 4<sup>th</sup> floor hallway by elevator #2.
10. The units of RFL shall be used for single family private dwelling purposes only. No trade or business of any kind that involves on-site sales or visitation by third parties, on more than an occasional basis, may take place. A lease of a unit by the unit owner shall not be considered to be a trade or business.

**(General Rules and Regulations cont.)**

11. No rooms in any unit may be rented and no transient tenants may be accommodated.
12. Unit owners or tenants must refrain from any activity that creates a nuisance to neighboring residents, including the use of musical instruments, televisions, radios and other sound systems, at such time or volume as is objectionable.
13. No obnoxious or offensive activity shall be permitted in any unit, limited common area or common area nor shall anything be done which may be or become annoyance or nuisance to others.
14. Nothing shall be done or kept in any unit, limited common area or in the common area that will raise the rate of insurance or cause the cancellation of insurance on any unit, limited common area or common area.
15. Nothing shall be done or kept in any unit, limited common area or common area which would be in violation of any statute, regulation, rule, permit, ordinance or law or other governmental pronouncement.
16. The unit owner shall be responsible for and shall obtain insurance coverage for his/her personal property.
17. A unit owner shall not, without prior written consent of the Association, make any alterations that would jeopardize the structural soundness, integrity or value of the Condominium or the safety of the property or impair any easement or hereditament (inheritance).
18. A unit owner may make or permit to be made, improvements or alterations within the unit that do not impair the structural integrity, or lessen the support of any portion of the Condominium, and that do not create a nuisance substantially affecting the use and enjoyment of other units or the common areas.
19. Every unit owner must perform properly, or cause to be performed, all maintenance and repair work within their own unit, which if omitted, would affect the property in its entirety or in a portion belonging to other owners. The responsible owner shall be personally liable to the Association for the damages caused by failure to take necessary action to prevent the damage.
20. The Association has an irrevocable right to enter a unit, at reasonable times and conditions, to make repairs to the limited common areas and common areas, when it appears necessary for public safety or to prevent damage to other parts of Condominium.



21. Association dues are due at the designated address on or before the first of the month. Dues not received by 10<sup>th</sup> of the month shall incur a "Late Fee" of \$25. Any individual delinquent more than 3 months must be put on automatic withdrawal system.

#### **IV. Parking**

1. All parking stalls are owned by some unit owner; there are no open parking stalls. Parking in someone else's stall, without permission, makes you subject to being towed.
2. Parking stalls shall be kept in an orderly and tidy manner.
3. No vehicle may occupy, park upon or otherwise block access to or from a driving area or a parking stall.
4. Junked, inoperative or unlicensed vehicles shall not be permitted anywhere on the property. Vehicles licensed as trailers, campers, camping trucks, house trailers, snowmobiles, boats or similar cannot be stored, parked or placed in the garage on any common area.
5. No repair or extraordinary maintenance of automobiles or other vehicles may be undertaken on any of the common area. In emergency cases, minor repair work shall be permitted, provided the area is cleaned after repairs have been completed.
6. When leaving the garage, watch for pedestrians. The sidewalk is only eleven (11) feet from the garage door and the view to your left is partially blocked.

#### **V. Pets**

1. Unit owners or tenants may have two (2) pets. A pet must be under twenty-six (26) inches in height when measured from the base of its forepaw to the top of the corresponding shoulder. Contained pets, ie fish, canaries, parakeets, etc., are allowed. However, no reptiles or uncaged birds are allowed.
2. All pets shall be kept leashed and under control of their owner whenever they are outside the unit. They shall not be allowed to run free or unleashed at any time or to otherwise interfere with the rights, comfort or convenience of other residents.
3. Unit owners or tenants must immediately remove any pet excrement from all areas of the Condominium property, including the limited common area.
4. No unit owner or tenant may permit anything or condition to exist which induces, breeds or harbors infectious diseases or various insects or animals.

5. Unit owners or tenants are responsible for all damages caused by their pets to limited common and common areas and to the property of others. The unit owner is ultimately responsible.

## **VI. Leasing of Unit**

1. All unit leases must be for a period of not less than six (6) months and no more than two (2) leases per unit per year can be initiated; leases are subject to prior approval of the Board. The name(s) of proposed tenants(s), current address, move in date and lease must be submitted to the Board for approval \_\_\_?\_\_\_ (??) days prior to move in date.

2. All unit owners who lease to a tenant shall: 1) provide the tenant a copy of the R&R, By-Laws and Declaration or place them in the unit; occupancy constitutes agreement to abide by them; 2) include a provision in the lease agreement that the tenant has been given said copies; 3) after tenant approval, notify the management company &/or the Board in writing, within five (5) business days after signing of lease, that the unit will be tenant occupied, giving the unit number, parking stall number, name(s), address and telephone &/or mobile number(s) along with a copy of the lease; and 4) provide to the management company &/or the Board the name of any agent retained by the unit owner to manage the unit for him/her.

3. Any person or lessee occupying a unit, with the authorization of the unit owner, shall comply with the same restrictions, covenants and conditions imposed upon a unit owner.

4. The Association reserves the right to refuse occupancy to any guest or lessee of a unit owner if repeated violations of the Rules & Regulations (R&R) occur or if the unit owner is in arrears of the monthly assessment or charges of the Association.

5. An "Open House" for the purpose of unit resale may be permitted with one (1) week prior notification to the Board &/or the management company. The event must be adequately staffed in the lobby and the unit, with representatives, in order to maintain building security. A sign in/out sheet is required.

## **VII. Recycling & Garbage Disposal**

The containers for recycling and garbage are by the garage door, one (1) dumpster for mixed paper and two (2) 60 gallon barrels for co-mingled plastic & metal containers and one (1) dumpster for garbage.

Mixed Paper: This is for uncontaminated paper & cardboard, such as newspapers, magazines, cardboard boxes, etc. with out food stuff on it. Pizza boxes have food on them, so into the garbage. Break down boxes so we have enough room in the dumpster.

Co-Mingled: This is primarily for food and household containers. Plastic jars and bottles plus metal & aluminum cans and the like go here. Mirrors, broken glasses, broken plates and the like are NOT recyclable, so into the garbage.

Garbage: If the disposable item is not mixed paper or co-mingled, it is garbage.

If you have large &/or bulky items, such as furniture, appliances, etc., please call the refuse provider for a special pick-up.

**BYLAWS**  
**OF**  
**RIVERFRONT LOFTS HOMEOWNERS ASSOCIATION, INC.**

**ARTICLE I**

**NAME AND PURPOSE**

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

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

**ARTICLE II**

**MEMBERS, VOTING AND MEETINGS**

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

(a) CLASS A MEMBERS.

1. Defined. Class A members shall be all Unit Owners, with the initial exception of the Declarant, and shall have one vote for each Unit owned. Every Unit Owner upon acquiring ownership automatically becomes a member of the Association and remain a member thereof until such time as his ownership of such Unit ceases for any reason, at which time his membership in the Association shall automatically cease. Parking stall units shall not have a vote.

2. One Vote Per Unit. One Class A membership and one vote shall exist for each Unit excepting those Units owned by Declarant. If title to a Unit is held by more than one person, the membership related to that Unit shall be shared by such owners in the same proportionate interests and by the same type of tenancy in which the title to the Unit is held. Voting rights may not be split, and shared membership interest must be voted pursuant to the nomination contained in the Membership List. The Association may prohibit any Unit Owner from voting at a meeting if the Association has a recorded statement of condominium lien on the person's Unit and the amount necessary to release the lien has not been paid at the time of the meeting.

3. Membership List. The Association shall maintain a current Membership List showing the membership pertaining to each Unit and the person designated to cast the one vote pertaining to such Unit. Only the person so designated shall be entitled to cast a vote in person or by proxy. A designation may be changed by notice in writing to the Secretary of the Association signed by a majority of the persons having an ownership interest in the Unit. Every Unit Owner shall furnish the Association with his or her name and current mailing address. No Unit Owner may vote at a meeting of the Association unless this information is furnished.

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

(b) CLASS B MEMBERS.

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

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

2.3 TIME, PLACE, NOTICE AND CALLING OF MEMBERS' MEETINGS.

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

## ARTICLE III

### BOARD OF DIRECTORS

**3.1 NUMBER AND QUALIFICATIONS OF DIRECTORS.** The initial Board of Directors shall consist of three (3) persons appointed by Declarant, who need not be members of the Association, to serve as hereinafter set forth. Prior to the conveyance of twenty-five percent (25%) of the Common Elements to purchasers, the Association shall hold a meeting and the Unit Owners other than the Declarant shall elect at least twenty-five percent (25%) of the members of the Board of Directors. Prior to the conveyance of fifty percent (50%) of the Common Elements to purchasers, the Association shall hold a meeting and the Unit Owners other than the Declarant shall elect at least thirty-three and one-third percent (33 1/3%) of the members of the Board of Directors. The remaining members of the Board of Directors shall serve until Class B membership ceases and is converted to Class A membership as provided in Article III herein or a date not exceeding three (3) years from the first conveyance of a Unit by a Declarant to any person other than Declarant, whichever shall occur first. Thereafter, the Board of Directors shall consist of three (3) persons, to be classified with respect to the terms for which they severally hold office as set forth in Paragraph 3.3 below. Each member of the Board of Directors shall be a member of the Association or, in the event that such member of the Association is not a natural person, the appointee of such member of the Association.

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

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

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

(b) One (1) director whose term will expire after two (2) years, at the second annual meeting of the Association after his election.

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

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

3.4 VACANCIES ON BOARD. Vacancies on the Board of Directors caused by any reason other than the removal of a director by a vote of the members shall be filled by a vote of the majority of the remaining directors, even though they may constitute less than a quorum, and each person so elected shall be a director until a successor is elected at the next annual meeting of the members at which that class of directors is to be elected.

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

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

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

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

3.9 QUORUM OF DIRECTORS -- ADJOURNMENTS. At all meetings of the Board of Directors, a majority of the directors shall constitute a quorum for the transaction of business, and the act of the majority of the directors present at a meeting at



which a quorum is present shall be the act of the Board of Directors. If, at any meeting of the Board of Directors, there shall be less than a quorum present, the majority of those present may adjourn the meeting from time to time without further notice. At any such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting as originally called may be transacted.

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

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

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

## ARTICLE IV

### OFFICERS

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

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

by the Board, any contracts, checks, drafts, or other instruments on behalf of the Association in accordance with the provisions herein.

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

4.4 SECRETARY. The Secretary shall be selected from among the members of the Board of Directors and shall keep the minutes of all meetings of the Board of Directors and of the Association and shall have charge of the Association's books and records, and shall, in general, perform all duties incident to the office of Secretary.

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

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

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

## ARTICLE V

### OPERATION OF THE PROPERTY

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

**5.2 RULES AND REGULATIONS.** The Association, through the Board of Directors, shall from time to time adopt rules and regulations governing the operation, maintenance and use of the Units, Common Elements, and Limited Common Elements by the Unit Owners and occupants. Such rules and regulations of the Association shall not be inconsistent with the terms of the Declaration or the contracts, documents, and easements referred to in the Declaration, and shall be designed to prevent unreasonable interference with the use of the respective Units, Common Elements, and Limited Common Elements by persons entitled thereto.

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

**5.4 OPERATING BUDGET.** The annual operating budget shall set forth all of the following:

- (a) All anticipated common expenses and any amounts to be allocated to a reserve fund.
- (b) The amount and purpose of any other anticipated Association expenditures.
- (c) The amount in any reserve fund or any other funds held for future expenditures.

(d) Any common surpluses.

(e) The amount and source of any income, other than Unit Owner assessments.

(f) The aggregate amount of any assessment to be levied against Unit Owners and the purpose of the assessment.

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

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

The Board of Directors shall determine the amount to be assessed Unit Owners for reserve funds after considering all of the following:

(a) The reserve funds currently in the fund.

(b) The estimated cost of repairing or replacing common elements, other than routine maintenance.

- (c) The estimated remaining useful life of the common elements.
- (d) The approximate proportion of the estimated cost of repairing or replacing common elements that would be covered by the reserve funds and the approximate proportion that will be funded by other means.
- (e) Any other factor that the Association considers relevant.

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

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

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

**5.6 MANNER OF BORROWING MONEY.** Upon the affirmative vote of Unit Owners having sixty-seven percent (67%) or more of the votes at a meeting called for such purpose, the Association may borrow money for Association needs and assess Unit Owners a charge sufficient to cover monthly principal and interest amortization. The

President and Secretary on behalf of the Association shall be authorized to execute the necessary loan documents.

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

Upon written consent of One hundred percent (100%) of Unit Owners and mortgagees portions of the Property as described in the Declaration may be sold. However, the Declaration shall be amended to reflect such sale. Proceeds of any sale shall be divided among the Unit Owners according to their percentage of ownership in Common Elements.

## ARTICLE VI

### DUTIES AND OBLIGATIONS OF UNIT OWNERS

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

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

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

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

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

e) ANIMALS. No reptiles or uncaged birds shall be permitted within the Condominium. Unit Owners may keep no more than two (2) pets per Unit; provided, however, that:

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

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

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

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

(v) The pet must immediately and permanently be removed from the Condominium if, in the sole judgment of the Board of Directors, any pet is or becomes offensive, a nuisance or harmful in any way to the Condominium or those owning or occupying therein or otherwise violates the terms of this Paragraph 6. i.e. or rules promulgated under subparagraph (iv).

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

f) NOXIOUS ACTIVITY. No noxious or offensive activity shall be carried on in any Unit, the Common Elements or the Limited Common Elements,

nor shall anything be done therein which may be or become an annoyance or nuisance to others.

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

h) CONFLICT. The above rules and regulations and those which may be hereafter adopted by the Association, are in addition to the Declaration, and the documents, contracts, declarations, and easements set forth in the Declaration, and in the event of a conflict, the Declaration and contracts, declarations, and easements set forth and referenced therein shall govern.

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

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

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

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



## ARTICLE VII

### GENERAL

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

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

## ARTICLE VIII

### AMENDMENTS

8.1 BY MEMBERS. These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by the members, at any meeting called for such purpose, by an affirmative vote of Unit Owners having Sixty-seven percent (67%) or more of the votes.

8.2 RIGHTS OF DECLARANT. No amendment of these Bylaws shall alter or abrogate the rights of Declarant, without the Declarant's consent, as contained in these Bylaws.

## ARTICLE IX

### MISCELLANEOUS

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

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

Board of Directors at the written request of any mortgagee shall furnish timely written notice of:

- A. Any condemnation loss or any casualty loss which affects the material portion of the property or any Unit on which there is a first mortgage held, insured, or guaranteed by such mortgagee, insurer or guarantor, as applicable;
- B. Any delinquency in the payment of assessments owed by a Unit Owner subject to a first mortgage held, insured or guaranteed by such mortgagee, insurer or guarantor, which may remain uncured for a period of sixty (60) days.
- C. Any lapse, cancellation or material modification of any insurance policy maintained by the Association;
- D. Any proposed action which will require the consent of a specified percentage of eligible mortgagees.

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

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

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

**9.4 INDEMNITY OF OFFICERS AND DIRECTORS.** The Association shall indemnify a director or officer, to the extent that he or she has been successful on the merits or otherwise in the defense of a proceeding, for all reasonable expenses incurred in the proceeding if the director or officer was a party because he or she is a director or officer of the Association.

The Association shall indemnify a director or officer against liability incurred by the director or officer in a proceeding to which the director or officer was a party because he or she is a director or officer of the corporation, unless liability was incurred because the director or officer breached or failed to perform a duty that he or she owes to the Association and the breach or failure to perform constitutes any of the following:

A. A willful failure to deal fairly with the Association or its members in connection with the matter in which the director or officer has a material conflict of interest.

B. A violation of the criminal law, unless the director or officer had reasonable cause to believe that his or her conduct was lawful or know reasonable cause to believe that his or her conduct was unlawful.

C. A transaction from which the director or officer derived an improper personal profit or benefit.

D. Willfull misconduct.

Determination of whether indemnification is required shall be made under Wisconsin Statute Section 181.0873. The termination of a proceeding by judgment, order, settlement, or conviction, or upon a plea of no contest or an equivalent plea, does not by itself, create a presumption that indemnification of the director or officer is not required under this subsection.

A director or officer who seeks indemnification shall make a written request to the Association.

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

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

- End of Bylaws -