

GARDEN TERRACE
CONDOMINIUM ASSOCIATION
BY-LAWS

**GARDEN
TERRACE
CONDOMINIUM
ASSOCIATION,
INC.**

By-Laws

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BYLAWS OF
GARDEN TERRACE CONDOMINIUM ASSOCIATION, INC.

ARTICLE I

Plan of Unit Ownership

Section 1. Condominium Unit Ownership. The property located in Milwaukee County, State of Wisconsin (the "Property") known as The Garden Terrace, a Condominium Community has been submitted to the provisions of the Wisconsin Condominium Ownership Act by a Declaration of Condominium (the "Declaration") recorded in the office of the Register of Deeds for Milwaukee County on Vol. commencing at Page as Document No.

Section 2. Applicability of By-Laws and Definitions. These By-Laws are adopted as the By-Laws of The Garden Terrace Condominium Association, Inc. (the "Association"), a Wisconsin corporation organized under the Wisconsin Nonstock Corporation Law to serve as an association of unit owners under the Wisconsin Condominium Ownership Act. The provisions of these By-Laws are applicable to the Property and to the use and occupancy thereof. The term "Property" and other terms used herein shall, unless the context or the Declaration requires otherwise, have the same meaning as used or defined in the Wisconsin Condominium Ownership Act.

Section 3. Office and Mailing Address. The initial office and mailing address of the Association and of the Board of Directors of the Association (the "Board of Directors") shall be located at 5300 S. 108th Street, Suite 1, Hales Corners, Wisconsin 53130.

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ARTICLE II

Board of Directors

Section 1. Number and Qualification. The affairs of the Association and of the Property shall be governed by the Board of Directors. Until election of a new Board of Directors by the unit owners pursuant to section 1(c), Article III of these By-Laws, the Board of Directors shall consist of such three persons as shall have been designated by Greendale Development Company, LLC ("Declarant") or

as shall have been elected by the unit owners pursuant to section 1(b), Article III of these By-Laws. Thereafter the Board of Directors shall be composed of five persons, all of whom shall be owners of units.

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

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

Section 4. Election and Term of Office. At the first annual meeting of the unit owners, the term of office of three members of the Board of Directors shall be fixed at two years and the term of office of two members of the Board shall be fixed one year. At the expiration of the initial term of office of each member of the Board of Directors, his successor shall be elected to serve for a term of two years. The members of the Board of Directors shall hold office until their respective successors shall have been elected by the unit owners.

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

Section 6. Vacancies. Vacancies in the Board of Directors caused by any reason other than the removal of a member thereof by a vote of the unit owners, shall be filled by vote of a majority of the remaining members at a special

meeting of the Board of Directors held for that purpose promptly after the occurrence of any such vacancy even though the members present at such meeting may constitute less than a quorum, and each person so elected shall be a member of the Board of Directors for the remainder of the term of the member so removed and until a successor shall be elected at the next annual meeting of the unit owners.

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

Section 8. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the members of the Board of Directors. Notice of regular meetings of the Board of Directors shall be given to each member of the Board of Directors, by mail or telegraph, at least 48 hours prior to the time of such meeting.

Section 9. Special Meetings. Special meetings of the Board of Directors may be called by the President on 48 hours notice to each member of the Board of Directors, given by mail or telegraph, which notice shall state the time, place and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Secretary in like manner and on like notice on the written request of at least one member of the Board of Directors.

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

Section 11. Quorum of Board of Directors. At all meetings of the Board of Directors, a majority of the directors shall constitute a quorum for the transaction of business, and the votes of a majority of the directors present at a

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

Section 12. Fidelity Bonds. The Board of Directors may obtain or require fidelity bond coverage for all officers, directors, trustees and employees of the Association handling or responsible for funds of the Association, including officers, employees and agents of professional managers. The premiums on such bonds shall constitute a common expense, if paid for by the Board of Directors. The bonds shall name the Association as obligee, contain waivers of the issuers of all defenses based upon the exclusion of persons serving without compensation from the definition of "employees", and shall provide that they may not be canceled or substantially modified (including cancellation for nonpayment of premium) without at least ten days prior written notice to the Association and each mortgagee or land contract vendor.

Section 13. Compensation. No member of the Board of Directors shall receive any compensation from the Association for acting in such capacity.

Section 14. Liability of the Board of Directors. The members of the Board of Directors shall not be liable to the unit owners for any mistake of judgment, failure to adhere to the provisions of the Declaration or these By-Laws, negligence or otherwise, except for their own individual willful misconduct or bad faith. The unit owners shall indemnify and hold harmless each member of the Board of Directors against all contractual liability to others arising out of contracts made by the Board of Directors on behalf of the Association unless any such contract shall have been made in bad faith. It is intended that the members of the Board of Directors shall have no personal liability with respect to any contract made by them on behalf of the Association. It is also intended that the liability of the unit owners arising out of any contract made by the Board of Directors or out of the indemnity in favor of the members of the Board of Directors shall be shared by all of the unit owners in accordance with their undivided percentage interests in common elements, and the liability of any single unit owner shall be limited to such proportionate share of the total liability. At the option of the Board of Directors, directors' liability insurance may be obtained and shall be paid for as a common expense.

Section 15. 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 a meeting, may be taken without a meeting if a consent in writing setting forth the action so taken shall be signed by all of the directors entitled to vote with respect to the subject matter. Such consent shall have the same force and effect as a unanimous vote.

ARTICLE III

Unit Owners

Section 1. Annual Meetings.

(a) Until the first annual meeting of the unit owners as described below, until the Declarant designates otherwise, or until the unit owners elect a member of the Board of Directors pursuant to this section prior to the first annual meeting of the unit owners, the initial Board of Directors named in the Articles of Incorporation of the Association shall serve as the Board of Directors.

(b) Prior to the conveyance of 25% of the undivided percentage interest in the common elements, the Declarant shall call a meeting of the unit owners. At such meeting one director shall resign and the unit owners other than the Declarant shall elect a successor by vote of a majority of those unit owners. Such successor shall serve until the first annual meeting of the unit owners. If such successor shall resign prior to the first annual meeting of the unit owners, a successor to him shall be elected in the same manner.

(c) Upon the earlier of thirty days after 75% of the undivided percentage interest in the common elements shall have been sold and conveyed by the Declarant or three years after the date of the first conveyance of a unit by the Declarant, or at such earlier time as determined by the Declarant, the Declarant shall call the first annual meeting of the unit owners. At such meeting the designees of the Declarant and any other members of the Board of Directors elected by the unit owners shall resign as members of the Board of Directors, and all the unit owners, including the Declarant, shall elect a new Board of Directors. Thereafter the annual meetings of the unit owners shall be held on the second Monday of May of each succeeding year. At such meetings the Board of Directors shall be elected by ballot of the unit owners in accordance with the requirements of

Section 4 of Article II of these By-Laws. The unit owners may transact such other business at such meetings as may properly come before them.

Section 2. Place of Meeting. Any meetings of the unit owners shall be held at the principal office of the Association or at such other suitable place convenient to the unit owners as may be designated by the Board of Directors.

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

Section 4. Notice of Meetings. The Secretary shall mail to each unit owner of record or cause to be delivered to each unit owner a notice of each annual or special meeting of the unit owners, at least ten but not more than 20 days prior to such meeting, stating the purpose thereof as well as the time and place where it is to be held, at the address of his unit or at such other address as such unit owner shall have designated by notice in writing to the Secretary.

Section 5. Adjournment of Meetings. Any meeting of unit owners at which a quorum has or has not attended may be adjourned at the option of the unit owners by vote of a majority of the authorized votes of the unit owners who are present, either in person or by proxy, at such meeting. Any meeting which has been adjourned by the unit owners because of the lack of a quorum may be reconvened at such time as a quorum is obtained, without further notice. At such reconvened meeting at which a quorum is present, either in person or by proxy, any business may be transacted which might have been transacted at the meeting as originally notified.

Section 6. Title to Units. Title to units may be taken in the name of an individual or in the names of no more than two unrelated persons, as tenants in common or as joint tenants, in the name of a corporation, partnership or limited liability company, or in the name of a fiduciary.

Section 7. Voting. There shall be one vote in the Association appurtenant to each unit. Each unit owner shall furnish the Association with his name and current mailing address. No unit owner may vote at meetings of the

Association until this information is furnished. The owner or owners of each unit, or some person designated by such owner or owners to act as proxy on his or their behalf and who need not be an owner, shall be entitled to cast the vote appurtenant to such unit at all meetings of unit owners. The designation of any such proxy shall be made in writing to the Secretary, and shall be revocable at any time by written notice to the Secretary by the owner or owners so designating. Any such proxy shall be effective only for a maximum period of 180 days following its issuance unless granted to a mortgagee, land contract vendor or lessee of a unit. Each unit owner (including the Declarant and the Board of Directors, if the Declarant or the Board of Directors or its designee shall then hold title to one or more units) shall be entitled to cast at all meetings of the unit owners the vote appurtenant to each unit owned. Where ownership is in the name of two persons, the vote appurtenant to their unit may be cast by any one joint owner; provided, however, that if any joint owner protests promptly the casting of such vote to the person presiding over the meeting or files a written statement with the Secretary stating that thereafter the vote must be cast prorata in accordance with each joint owner's interest in the unit, then such vote shall thereafter be cast prorata by the joint owners in accordance with their interests in the unit. Where a unit is leased the lessor shall be entitled to vote the vote appurtenant to said unit (where there are two lessors, they shall be considered joint owners). Where the unit is sold under a land contract, the land contract vendee shall be entitled to vote the vote appurtenant to said unit (where there are two vendees, they shall be considered joint owners). Notwithstanding the provisions of this section, if the Association has recorded a statement of condominium lien on a unit and the amount necessary to release the lien has not been paid at the time of the meeting, the owner(s) of such unit may not vote at any meeting of the Association.

Section 8. Majority of Unit Owners. As used in these By-Laws, the term "majority of unit owners" shall mean those unit owners having more than 50% of the authorized votes of all unit owners present in person or by proxy and voting at any meeting of the unit owners, determined in accordance with the provisions of section 7 of this Article III.

Section 9. Quorum. Except as otherwise provided in these By-Laws, the presence in person or by proxy of unit owners having 33-1/3% of the total authorized votes of all unit owners shall constitute a quorum at all meetings of the unit owners.

Section 10. Majority Vote. The vote of a majority of unit owners at a meeting at which a quorum shall be present shall be binding upon all unit owners for all purposes except where a higher percentage vote is required by law, by the Declaration or by these By-Laws.

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

Section 12. Membership.

(a) All unit owners shall be members of the Association. The foregoing is not intended to include persons who hold an interest in a unit merely as security for the performance of an obligation. Land contract vendors shall not be members; land contract vendees shall be members. Membership shall be appurtenant to and may not be separated from ownership of any unit.

(b) Initial membership in the Association shall be established by the recording of the Declaration in the office of the Register of Deeds for Milwaukee County, Wisconsin. Transfer of membership in the Association shall be established by the recording in the office of the Register of Deeds for Milwaukee County of a deed or other instrument establishing a change of record title to a unit or the recording in said office of a land contract. A certified copy of such instrument or land contract shall be delivered to the Association by the transferee or vendee. The transferee designated by such instrument or the vendee shall thereby become a member of the Association and the membership of the prior owner or vendor shall thereby be terminated. Until such delivery the transferee or vendee shall not be entitled to vote as a member of the Association and shall not be entitled to notice of meetings of unit owners. The Association shall maintain a current roster of names and addresses of every unit owner to whom notice of meetings of the Association must be sent.

ARTICLE IV

Officers

Section 1. Designation. The principal officers of the Association shall be the President, the Vice President, the Secretary and the Treasurer, all of whom shall be elected by the Board of Directors. The Board of Directors may appoint an Assistant Treasurer, an Assistant Secretary and such other officers as in its judgment may be necessary. The President and Vice President must be members of the Board of Directors.

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

Section 3. Removal of Officers. Upon the affirmative vote of a majority of the members of the Board of Directors, any officer may be removed, either with or without cause, and his successor may be elected at any regular meeting of the Board of Directors, or at any special meeting of the Board of Directors called for such purpose.

Section 4. President. The President shall be the chief executive officer of the Association. He shall preside at all meetings of the unit owners and of the Board of Directors. He shall have all of the general powers and duties which are incident to the office of President of a stock corporation organized under the Wisconsin Business Corporation Law, including but not limited to the power to appoint from among the unit owners any committee which he decides is appropriate to assist in the conduct of the affairs of the Association in addition to the standing committees created by Section 20, Article V of these By-Laws.

Section 5. Vice President. The Vice President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Board of Directors shall appoint some other member of the Board of Directors to act in the place of the President on an interim basis. The Vice President shall also perform such other duties as shall from time to time be imposed upon him by the Board of Directors or by the President.

Section 6. Secretary. The Secretary shall keep the minutes of all meetings of the unit owners and of the Board of Directors; he shall have charge of such books and papers as the Board of Directors may direct; and he shall, in general, perform all the duties incident to the office of Secretary of a stock corporation organized under the Wisconsin Business Corporation Law. The Secretary shall count the votes at meetings of the Association. The offices of Vice President and Secretary may be held by the same person.

Section 7. Treasurer. The Treasurer shall have the responsibility for Association funds and securities and shall be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements and for the preparation of all required financial statements. He shall be responsible for the deposit of all moneys and other valuable effects in the name of the Association in such depositories as may from time to time be designated by the Board of Directors, and he shall, in general, perform all the duties incident to the office of Treasurer of a stock corporation organized under the Wisconsin Business Corporation Law.

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

Section 9. Compensation of Officers. No officer shall receive any compensation from the Association for acting as such.

Section 10. Liability of the Officers. The officers shall not be liable to the unit owners for any mistake of judgment, failure to adhere to the provisions of the Declarations or these By-Laws, negligence or otherwise, except for their own individual willful misconduct or bad faith. The unit owners shall indemnify and hold harmless each officer against all contractual liability to others arising out of contracts made by the officers on behalf of the Association unless such contract shall have been made in bad faith. It is intended that the officers shall have no personal liability with respect to any contract made by them on behalf of the Association. It is also intended that the liability of the unit owners arising out of any contract made by an officer or officers or out of the indemnity in favor of the officers shall be shared by all of the unit owners in accordance with their undivided percentage interests in the common elements, and the liability of any single unit owner shall be limited to such proportionate share of the total liability.

by each unit owner upon the closing of the purchase of each unit from Declarant; provided, however, that no later than 120 days after the first conveyance of a unit by Declarant, Declarant shall make such payments for each unit in the Condominium which has not been conveyed to a purchaser. Subsequent purchasers of such units from Declarant shall reimburse Declarant for such payments upon the closing of the purchase of their units.

Section 2. Insurance. The Association shall be required to obtain and maintain, to the extent obtainable, fire insurance with extended coverage, vandalism and malicious mischief endorsements, insuring all buildings (including all of the units and the bathroom and kitchen fixtures initially installed therein by the Declarant, but not including furniture, furnishings or other personal property supplied or installed by unit owners), together with all heating equipment and other service machinery contained therein, and all limited common elements; such insurance shall cover the Property and shall name as insureds the Association, and all unit owners and their mortgagees and land contract vendors, as their interests may appear, in an amount equal to not less than the replacement value of the buildings, without deduction for depreciation, with inflation guard endorsement, if available. Each policy shall provide that proceeds shall be payable to the Association or the insurance trustee as provided herein as trustee for all unit owners and their mortgagees or land contract vendors as their interests may appear. All such policies shall provide that adjustment of loss shall be made by the Association, and that the net proceeds thereof, if \$10,000 or less, shall be payable to the Association, and if more than \$10,000, shall be payable to the insurance trustee.

All policies of physical damage insurance shall contain waivers of subrogation and waivers of any defense based on coinsurance or of invalidity arising from any acts of the insured, and shall provide that such policies may not be canceled or substantially modified without at least ten days' prior written notice to the Association and to each first mortgagee and land contract vendor named as an insured in such policies. Prior to obtaining any policy of fire insurance or any renewal thereof, the Association shall obtain an appraisal from a fire insurance company or otherwise of the full replacement value of the buildings including all of the units and all of the common and limited common elements without deduction for depreciation, for the purpose of determining the amount of fire insurance to be effected pursuant to this section.

At the option of the Board of Directors, officers or directors and officers liability insurance may be obtained and shall be paid for as a common expense.

ARTICLE V

Operation of the Property

Section 1. Determination of Common Expenses. The Board of Directors shall from time to time, and at least annually, prepare a budget for the Property, determine the amount of the common expenses for the forthcoming year and allocate and assess such common expenses against the unit owners as provided in Section 6 of the Declaration. The assessment for common expenses for the entire year shall be effective as of January 1 of each year but shall be payable in monthly installments. The common expenses shall include, among other things, the cost of all insurance premiums on all policies of insurance required to be or which have been obtained by the Board of Directors pursuant to the provisions of Section 2 of this Article V. The common expenses shall also include such amounts as the Board of Directors may deem proper for the operation and maintenance of the Property, including without limitation an amount for working capital, for a reserve fund for the periodic maintenance, repair and replacement of common elements and limited common elements based upon the estimated remaining useful life of such elements, for a reserve for contingencies, and for making up any deficit in the common expenses for any prior year. The common expenses may also include such amounts as may be required for the purchase or lease by the Board of Directors or its designee, corporate or otherwise, on behalf of all unit owners, of any unit whose owner has elected to sell or lease such unit or of any unit which is to be sold at a foreclosure or other judicial sale. The Board of Directors shall advise each unit owner in writing of the amount of common expenses payable by him, and shall furnish copies to all unit owners of each budget on which such common expenses are based. If the actual expenses of the Association exceed the budgeted expenses, or in the event of special circumstances requiring additional funds with respect to one or more units, the Board of Directors shall be empowered to meet whenever necessary and to assess additional common expenses or special assessments against one or more of the unit owners which shall be payable as the Board of Directors directs.

A working capital fund shall be established for the initial months of operation of the Property equal to two months assessments for common expenses for each unit. The payment towards this fund allocable to each unit shall be made

The Association shall also be required to obtain and maintain, to the extent obtainable, public liability insurance in such limits as the Association may from time to time determine (provided that such limits shall at all times equal or exceed the limit established by Declarant set forth below), covering each member of the Board of Directors, the managing agent or manager (if any), and each unit owner. Such public liability coverage shall also cover cross liability claims of one insured against another. The Board of Directors shall review such limits once each year. Until the first meeting of the Board of Directors following the first annual meeting of the unit owners, such public liability insurance shall be in a single limit of at least \$1,000,000 covering all claims for bodily injury or property damage arising out of one occurrence. Such liability insurance shall provide that the policy may not be canceled or substantially modified without at least ten days' prior written notice to the Association and to each other holder of a first mortgage or land contract vendor listed as a scheduled holder of a first lien in the policy. The Association shall obtain and maintain workmen's compensation insurance to the extent necessary to comply with any applicable laws and shall have the option to obtain Directors and Officers Insurance for the Association Directors and Officers.

By acceptance of the deed to his unit, each unit owner shall be deemed to have appointed the Association as his attorney-in-fact for the purpose of purchasing and maintaining the above-described policies of insurance, including, where applicable, the collection and appropriate disposition of the proceeds thereof, the negotiation of losses and execution of releases of liability, the execution of all documents and the performance of all other acts necessary to accomplish such purpose.

Unit owners or their mortgagees or land contract vendors shall not be prohibited from carrying other insurance for their own benefit provided that all policies shall contain waivers of subrogation, that the liability of the carriers issuing insurance obtained by the Association shall not be affected or diminished by reason of any such additional insurance, and that all reasonable efforts shall be made to place such additional insurance with the carrier issuing insurance obtained by the Association. The insurance obtained by the Association will not cover the contents of units or public liability claims arising out of occurrences happening within the boundaries of the units.

Section 3. Repair and Reconstruction After Damage.

(a) In the event of any damage to or destruction of the Property in an amount equal to or less than 20% of the replacement cost of the entire Condominium, whether or not the insurance proceeds, if any, are sufficient to complete repair or reconstruction, the Board of Directors is authorized to and shall arrange for the prompt repair and reconstruction of such damaged portion of the Property substantially in accordance with the original plans and specifications of such portion (including any damaged units, and any kitchen or bathroom fixtures initially installed therein by the Declarant, but not including any wall, ceiling or floor decorations, painting or coverings or other furniture, furnishings, fixtures or equipment installed by unit owners in the units), and the Board of Directors shall disburse any insurance proceeds to the contractors engaged in such repair and reconstruction in appropriate progress payments. Any cost of such repair and reconstruction in excess of the insurance proceeds shall be a common expense and the Board of Directors may assess the appropriate unit owners for such deficit as part of the common expenses.

By acceptance of the deed to his unit, each unit owner shall be deemed to have consented to the foregoing authorization and direction for repair and reconstruction. Such authorization and direction shall be deemed continuous action by the Association by unanimous consent pursuant to section 11, Article III of these By-Laws and shall constitute the determination by the unit owners and the Association to repair or reconstruct as required by the Wisconsin Condominium Ownership Act. If, notwithstanding the foregoing provisions, such a determination is submitted to the vote of the unit owners, then the affirmative vote of one unit owner shall be sufficient to determine to repair or reconstruct.

(b) In the event the Property is destroyed or damaged in an amount in excess of 20% of the replacement cost of the entire Condominium, and insurance proceeds, if any, constitute less than 80% of the cost of completing repair or reconstruction, the Association by vote of at least 75% of all unit owners may determine within 90 days after such damage or destruction not to proceed with repair or reconstruction. If the Association determines to repair or reconstruct, or if the Association fails to vote within 90 days after such damage or destruction as to whether to repair or reconstruct, the Board of Directors shall arrange for such repair or reconstruction in accordance with the preceding paragraph of this section. If the Association determines not to repair or reconstruct, the Property shall be deemed to be owned in common by the unit

owners in proportion to their respective undivided percentage interests in the common elements and shall be subject to an action for partition at the suit of any unit owner, in which event the net proceeds of sale, together with the net insurance proceeds, shall be divided by the Board of Directors, or the insurance trustee, as the case may be, among all the unit owners in proportion to their respective undivided percentage interests in the common elements, after first paying out of the share of each unit owner, to the extent sufficient for the purpose, all liens on the undivided interest in the property owned by each unit owner.

(c) In the event the Property is destroyed or damaged in an amount in excess of 20% of the replacement cost of the entire Condominium, and insurance proceeds are equal to or greater than 80% of the cost of completing repair or reconstruction, the Board of Directors is authorized and shall arrange for such repair or reconstruction in accordance with paragraph (a) of Section 3, Article V.

By acceptance of the deed to his unit, each unit owner shall be deemed to have consented to the foregoing authorization and direction for repair and reconstruction. Such authorization and direction shall be deemed continuous action by the Association by unanimous consent pursuant to Section 11, Article III of these By-Laws and shall constitute the determination by the unit owners and the Association to repair or reconstruct as required by the Wisconsin Condominium Ownership Act. If, notwithstanding the foregoing provisions, such a determination is submitted to the vote of the unit owners, then the affirmative vote of one unit owner shall be sufficient to determine to repair or reconstruct.

Section 4. Payment of Common Expenses. All unit owners shall be obligated to pay the common expenses assessed by the Board of Directors pursuant to the provisions of Section 1 of this Article at such time or times and in such manner as the Board of Directors shall determine, including automatic withdrawals from the unit owners' checking accounts into a designated depository. A late charge of up to \$20 may be imposed by the Board of Directors against a unit owner if any balance in common expenses remains unpaid more than five days after payment is due.

No unit owner shall be liable for the payment of any part of the common expenses assessed against his unit subsequent to a sale, transfer or other conveyance by him thereof (made in accordance with the provisions of

the payment of common expenses assessed against such unit prior to the acquisition by him of such unit except that if the Association or Board of Directors furnishes a statement pursuant to section 703.16 of the Wisconsin Condominium Ownership Act, such liability shall be limited to the amount set forth therein. Notwithstanding the sale of a unit, a unit owner shall remain liable for common expenses assessed against his or her unit prior to such sale.

Each unit owner shall be obligated to pay common expenses hereunder notwithstanding the fact that he may have a pending dispute with the Association or the Board of Directors on any matter.

Section 5. Collection of Assessments. The Board of Directors shall take prompt action to collect from a unit owner any assessment due which remains unpaid by him for more than 30 days from the due date for its payment.

Section 6. Default in Payment of Common Expenses. In the event of default by any unit owner in paying to the Board of Directors the assessed common expenses, such unit owner shall be obligated to pay interest at the highest annual rate permitted by law or at 18% per annum, whichever is less, on such common expenses from the due date thereof, together with all expenses, including attorneys' fees, incurred by the Board of Directors in any proceeding brought to collect such unpaid common expenses. The Board of Directors shall have the right and duty to attempt to recover such common expenses, together with interest thereon, and the expenses of the proceedings, including attorneys' fees, in an action brought against such unit owner, or by foreclosure of the lien on such unit granted by section 703.16 of the Wisconsin Condominium Ownership Act. The Board of Directors shall also have the right to prohibit such unit owner from voting at a meeting of the Association if the Association has recorded a statement of condominium lien on such unit and the amount necessary to release the lien has not been paid at the time of the meeting.

The Board of Directors shall also have the right to publish in the common elements of the Property the names of all unit owners who are more than 30 days delinquent in the payment of their assessments. By acceptance of the deed to his unit, each unit owner shall be deemed to have consented to such publication.

Section 7. Foreclosure of Liens for Unpaid Common Expenses. In any action brought by the Board of Directors to foreclose a lien on a unit because

of unpaid common expenses, the unit owner shall be required to pay a reasonable rental for the use of his unit and the plaintiff in such foreclosure action shall be entitled to the appointment of a receiver to collect such rental. The Association or the Board of Directors, acting on behalf of all unit owners, shall have power to purchase such unit at the foreclosure sale and to acquire, hold, lease, mortgage, vote the votes appurtenant to, convey or otherwise deal with the same after such purchase. A suit to recover a money judgment for unpaid common expenses shall be maintainable without foreclosing or waiving the lien securing the same.

Section 8. Statement of Common Expenses. The Board of Directors shall promptly provide any unit owner, who makes a request in writing, with a written statement of his unpaid common expenses.

Section 9. Abatement and Enjoining of Violations. The violation of any rule or regulation adopted by the Board of Directors, or the breach of any By-Law contained herein, or the breach of any provision of the Declaration, shall give the Board of Directors the right, in addition to any other rights set forth in these By-Laws: (a) to enter the unit in which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting unit owner, any thing or condition that may exist therein contrary to the intent and meaning of the provisions hereof (provided, however, that the Board of Directors shall not have the right to alter or demolish items of construction), and the Board of Directors shall not thereby be deemed guilty in any manner of trespass; or (b) to enjoin, abate or remedy such thing or condition by appropriate legal proceedings.

Section 10. Grievance Procedure.

(a) The Board of Directors or any unit owner may file a written complaint with the Secretary of the Association against another unit owner for violation of the Wisconsin Condominium Ownership Act, the Declaration, these By-Laws and any rules and regulations promulgated hereunder. Upon receipt of a complaint, the Secretary shall furnish a written notice of the alleged violation, the penalties therefor and the hearing procedure to the unit owner complained of by personal delivery or by certified mail, return receipt requested. The unit owner complained of may within fifteen (15) days of delivery or mailing of the notice file a written answer with the Secretary admitting or denying the allegations in the notice. If, within the time period allowed, the unit owner complained of fails to file an answer or admits the allegations of the notice, a violation will be conclusively deemed to have occurred. If, within the time period

complained of fails to file an answer or admits the allegations of the notice, a violation will be conclusively deemed to have occurred. If, within the time period allowed, the unit owner complained of denies the allegations of the notice, the Secretary shall schedule a hearing before the Grievance Committee to be held not less than fourteen (14) or more than thirty (30) days after delivery or mailing of a notice of hearing to the parties.

(b) Upon the delivery or mailing of the notice of hearing, the President of the Association shall appoint the Grievance Committee. The Grievance Committee shall consist of three (3) unit owners who are not members of the Board of Directors, relatives of the unit owner complaining or complained of, witnesses at the hearing or persons otherwise interested in the hearing.

(c) The hearing shall be conducted by the Grievance Committee. The Board of Directors shall represent the complaining unit owner. The parties and the Grievance Committee shall be entitled to representation at the hearing by counsel and shall be entitled to examine and cross-examine witnesses. When summoned by the Grievance Committee to do so, it shall be the obligation of each unit owner to appear and testify at the hearing and to produce records and data relevant to the subject matter of the hearing. The hearing shall be informal and conformity to the legal rules of evidence shall not be required. Within seven days after the conclusion of the hearing, the Grievance Committee shall file a written decision with the Secretary which shall be binding upon the unit owners.

(d) Upon a determination by the Grievance Committee that a violation has occurred, the Board of Directors may, without limiting any other rights set forth in the By-Laws, restrict the right of the defaulting unit to the use of portions of the common elements and/or impose a fine against the defaulting unit owner in the amount of fifty dollars (\$50) for the first violation and two hundred and fifty dollars (\$250) for subsequent violations of the same offense, which if not paid within three days shall bear interest at the rate of 18% per annum. When imposed, such fine shall constitute a special assessment against the unit owner and if unpaid may be foreclosed against the owner's unit in accordance with Article V, Section 7 of these By-Laws.

Section 11. Maintenance and Repair.

(a) The Board of Directors shall determine when it is to be performed and contract for the painting of all common and limited common

expense which shall be assessed against all the unit owners. All maintenance of and repairs to any unit and to any limited common element appertaining to such unit, structural or nonstructural, ordinary or extraordinary shall be made by the owner of such unit. Each unit owner shall be responsible for the cleaning, maintenance and repair of all doors and windows appurtenant to his unit provided however, the Association may elect to perform all exterior maintenance, repair or replacement of doors and windows and the cost of such work will be assessed against the unit to which the doors or windows are appurtenant. Each unit owner shall be responsible for all damages to any other unit or common or limited common element resulting from his negligence, misuse, misconduct or neglect, except to the extent such damages may be caused by a peril for which insurance coverage is maintained by the Association. As used herein, the word "painting" includes staining.

If a unit owner fails to maintain his unit or the limited common elements appertaining to his unit in a manner consistent with the standards of maintenance of the Condominium, the Association may, upon thirty (30) days written notice to such unit owner, proceed to arrange for the necessary maintenance or repair of the unit or limited common elements. All costs so incurred by the Association shall constitute a common expense which shall be specially assessed solely against the affected unit and the Association shall take such steps as are permitted or required by these By-Laws to enforce payment of such special assessment.

(b) All maintenance, repairs and replacements to the common elements (except as provided in section 11(a) and unless necessitated by the negligence, misuse, misconduct or neglect of a unit owner, in which case such expense shall be charged to such unit owner) shall be made by the Board of Directors and be charged to all the unit owners as a common expense. The Association shall be responsible for snow removal from all walks, driveways and roads as necessary.

Section 12. Use of Property. In order to provide for congenial occupancy of the Property and for the protection of the values of the units, the use of the Property shall be subject to the following limitations:

- (a) The units shall be restricted to residential use.
- (b) The common and limited common elements shall be used only for the purposes for which they are reasonably suited and which are incidental to the use and occupancy of units.
- (c) No nuisances or noxious odors shall be allowed on the Property nor shall any use or practice be allowed which is a source of annoyance to its residents or which interferes with the peaceful possession or proper use of the Property by its residents.
- (d) No unlawful use shall be made of the Property or any part thereof, and all laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be complied with. Such compliance shall be accomplished at the sole expense of the unit owner(s) concerned or the Association, whichever shall have the obligation to maintain or repair such portion of the Property.
- (e) No tree or bush or other vegetation (whether planted by Declarant or naturally located) shall be removed from a common or limited common area without the prior written approval of the Board of Directors. The removal of logs or wood from any portion of the Property is prohibited.
- (f) Trash, garbage or other wastes shall be discarded in trash containers which shall be located inside the garage and provided by each unit owner.
- (g) No trailer, tent, shack, garage, barn or other outbuilding, or living quarters of a temporary character, shall be permitted on any part of the Property at any time. There shall be no camping on the Property at any time.
- (h) Except with the prior permission of the Board of Directors, no trucks, buses, trailers, campers, snowmobiles, boats or vehicles (other than private passenger cars, station wagons, or similar private vehicles) shall be parked on the Property (other than inside garages) for purposes other than in the normal course of construction or for services rendered to a unit.

(i) No animals, livestock, or poultry of any kind shall be raised, bred or kept on the Property, except that each unit owner may keep no more than two dogs or two cats or one dog and one cat provided that they are not kept, bred, or maintained for any commercial purposes. All pets shall be kept on a leash and accompanied by its owner when in any portion of the common elements of the Condominium. No pet shall be permitted which causes an unreasonable disturbance. Any pet excrement in common or limited common areas shall be removed immediately by the owner of the unit in which the pet resides. No pets are permitted in any landscaped area.

(j) Patio and balcony furniture, umbrellas or plants shall not obstruct the view of any other unit owner. Patios and balconies shall not be used for storage of any items nor for the drying of laundry. Nothing shall be placed on a patio or balcony which exceeds its structural capacity.

(k) The exterior lights near the front door of each unit shall remain operational at all times. Each unit owner shall promptly replace burned out light bulbs. A unit owner may not install any additional outside lights, wherever located, without the consent of the Design Review Committee, as set forth in this Article.

(l) Garage doors shall be kept closed at all times. Garages, uncovered parking spaces and driveways shall not be used for vehicle repairs, painting or similar activities.

(m) Parking on any street on the Property is not permitted at any time. Streets shall be kept clear at all times for emergency traffic such as ambulances and fire trucks. Guests may park only in those areas designated by the Association.

(n) The Association is responsible for all snow removal on the Property. Unit Owners shall not use any rock salt or other melting chemicals on the Property.

(o) Driveways servicing buildings containing units with attached garages are reserved for the exclusive use of the owners of the units, their tenants and guests. No unit owner (including the owner of a unit in such building), his tenants or guests shall park his vehicle in front of another unit owner's garage or behind another unit owner's vehicle or otherwise block or prevent the use of the driveway servicing such unit.

Section 13. Additions, Alterations or Improvements by Board of Directors. Whenever in the judgment of the Board of Directors the common and limited common elements shall require additions, alterations or improvements costing in excess of 20% of the annual operating budget, and the making of such additions, alterations or improvements shall have been approved by a majority of unit owners, the Board of Directors shall proceed with such additions, alterations or improvements and shall assess all unit owners for the cost thereof as a common expense. Any additions, alterations or improvements costing 20% of the annual operating budget or less may be made by the Board of Directors without approval of the unit owners and the cost thereof shall constitute a common expense.

Section 14. Structural Additions, Alterations or Improvements by Unit Owners. A unit owner may make additions, improvements or alterations within his unit which do not impair the structural integrity or lessen the support of any portion of the Property. No unit owner shall make any change in, nor affix anything to, the exterior of his unit or of any portion of the Property (including the planting of trees and shrubs in any portion of the common or limited common elements) without the prior written approval of the Design Review Committee, described below, except that a unit owner may plant flowers within five feet of the exterior walls of his unit without such prior approval. The above provisions of this section shall not apply to units owned by the Declarant until such units shall have been conveyed by the Declarant. The Board of Directors and the Association shall not be liable to any contractor, subcontractor or materialman or to any person sustaining personal injury or property damage, for any claim arising in connection with such additions, alterations or improvements.

Section 15. Architectural and Design Control.

(a) A Design Review Committee consisting of three or more persons shall be appointed by the Board of Directors and shall be responsible to the Board. The Design Review Committee shall regulate the external design and appearance of the units and the design, appearance and location of improvements to the common areas and limited common areas in such a manner as to promote those qualities in the environment which bring value to the Property and foster the attractiveness and functional utility of the Condominium as a place to live, including a harmonious relationship among structures, vegetation and topography.

(b) Except as otherwise specifically provided in the Declaration or these By-Laws, no building, fence, wall, antenna, exterior lighting, structure or projection from a structure (whether of a temporary or permanent nature, or whether or not affixed to a unit or to any other structure or to the ground) shall be commenced, erected, maintained, improved or altered, nor shall any grading, excavation, tree removal or planting be done in the common or limited common areas, nor shall any change of exterior color or other work which in any way alters the exterior appearance of any unit, common area or limited common area be done, without the prior written approval of the Design Review Committee regarding (i) the harmony of its exterior design and location in relation to, and its effects upon, surrounding structures, vegetation, topography, and the overall community design of the Property, (ii) the character of the exterior materials and (iii) quality of the exterior workmanship.

(c) The Design Review Committee shall, subject to the approval of the Board of Directors, develop and promulgate policy guidelines for the application of the design review provisions set forth herein. The policy guidelines shall include review procedures, aspects and objectives of review, and principles and criteria used as standards in determining the achievement of the required objectives. The policy guidelines may also include specific design practices that, though optional, are generally acceptable methods for achieving the required objectives in particular design problems frequently encountered in the Property. The policy guidelines are intended to assist the Design Review Committee and the unit owners in the ongoing process of community design. They may be modified and supplemented from time to time, on due notice to the unit owners and subject to the approval of the Board.

(d) In the event the Design Review Committee fails to approve or disapprove in writing an application within sixty (60) days after the plans and specifications in writing have been submitted to it by a unit owner, in accordance with adopted procedures, approval will be deemed granted. An applicant may appeal an adverse Design Review Committee decision to the Board of Directors, who may reverse or modify such decision by a two-thirds vote of those Directors present and voting at a meeting at which a quorum is present.

Section 16. Water and Sewer Charges. Water and sewer service shall be supplied to all of the units and the common elements by municipal service. Water and sewer expenses will be paid by the Association as a common expense.

Section 17. Electricity. Electricity required to service the units and the common elements shall be supplied by the public utility company serving the area, and shall be separately metered for each unit. Each unit owner shall be responsible for electricity consumed or used in or in connection with his unit, including electricity consumed by the overhead front door light servicing each unit. Expenses for electricity consumed or used in or in connection with the common elements shall be paid as a common expense.

Section 18. Rules of Conduct. Rules and regulations concerning the use of the units and the common 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.

Section 19. Right of Access. A unit owner shall grant a right of access to his unit to the manager, the managing agent, and any other person authorized by the Board of Directors, to make inspections, to correct any condition originating in his unit and threatening another unit or the common or limited common elements, to install, alter or repair mechanical or electrical services or other common or limited common elements in his unit or elsewhere in the building, and to correct any condition which violates the provisions of any mortgage covering another unit. Requests for such entry shall be made in advance and such entry shall be scheduled for a time reasonably convenient to the unit owner. However, in case of an emergency, such right of entry shall be immediate, whether the unit owner is present at the time or not.

Section 20. Standing Committees. The following standing committees that shall have the following duties and functions are hereby established:

House and Grounds Committee:

The purpose of this Committee is to oversee the operation and maintenance of all common elements.

It will be the responsibility of the House and Grounds Committee to:

develop a thorough understanding of its annual operating budgets;

--establish long term repairs and maintenance schedules and budgets;

--develop a list of needed equipment;

--review the rules and regulations pertaining to buildings and grounds and to make recommendations in regard to the same as well as to propose new ideas for the operation of the Association, all for the purpose of furthering the comfort and safety of unit owners, their families and guests.

The House and Grounds Committee shall also serve as the Design Review Committee within Sections 14 and 15 of this Article V of the By-Laws.

Finance, Insurance and Legal Committee:

This Committee will be charged with overseeing matters regarding finance, insurance and legal issues. It will assist the Board of Directors in consolidating all elements of the Association's annual budget; oversee with the Board of Directors the operation of the insurance and legal programs as well as the Association's relationship with the caretaker/manager.

Each committee shall consist of a chair person and two other members all of whom shall be unit owners and all of whom shall be appointed by the Board of Directors. In addition, a member of the Board of Directors shall be a nonvoting member of each committee. Each committee shall be responsible to and report to the Board of Directors.

In addition to the duties and functions outlined above, each standing committee shall have the duties and functions that may be assigned to it from time to time by the Board of Directors.

ARTICLE VI

Mortgages

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

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

Section 3. Rights of Mortgagees. As to any mortgagee of a unit or insurer or guarantor of any unit mortgagee (referred to below, collectively, as the "mortgagee") which has notified the Association in writing delivered or mailed by certified mail to the place of service of process stated in Section 7 of the Declaration that it desires to receive notice of the following matters:

(a) The Board of Directors shall give the mortgagee written notice by mail of the call of any meeting of the membership or the Board of Directors of the Association to be held for the purpose of considering any proposed amendment to the Declaration, the Articles or the By-Laws;

(b) The Board of Directors shall give the mortgagee by mail a copy of the notice of default which is given to any unit owner on any failure to comply with or violation of any of the provisions of this Declaration, the Articles, the By-Laws and rules and regulations promulgated thereunder, and any amendments thereto, simultaneously with the giving of required notice to any unit owner which shall be not later than thirty (30) days after such failure;

(c) The Board of Directors shall notify the mortgagee of any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association;

(d) The Board of Directors shall notify the mortgagee of physical damage to structure, fixtures or equipment of a unit in an amount exceeding \$10,000 when such damage is known to the Board of Directors and shall notify all mortgagees if common elements of the Condominium are damaged in an amount exceeding \$20,000. The Board shall also notify the mortgagee in writing of any condemnation proceedings concerning the Property; and

(e) The Board of Directors shall permit the mortgagee to examine during normal business hours books and records of the Association (including current copies of the Declaration, these By-Laws and all rules and regulations promulgated thereunder) and upon request shall furnish the mortgagee

annual reports and such other financial data (including audited financial statements) as it sends to unit owners.

Section 4. Land Contracts. For purposes of this Article VI and elsewhere in these By-Laws, land contract vendors and vendees shall have the same rights as mortgagees and mortgagors, respectively.

ARTICLE VII

Sales and Leases of Units

Section 1. Sales and Leases. Unit owners may sell or lease their units or any interest therein provided the provisions of this Article are complied with. A unit owner shall notify the Association of the pending sale or lease of his unit at least twenty one (21) days prior to the date of the closing of such sale or commencement of such lease, and shall supply the Association with the names of the prospective purchasers or lessees. A unit owner's sale of his unit shall include the sale of (a) the undivided percentage interest in the common and limited common elements appurtenant thereto; (b) the interest of such unit owner in any units theretofore acquired by the Association, or its designee, on behalf of all unit owners, or the proceeds of the sale or lease thereof, if any; and (c) the interest of such unit owner in any other assets of the Association ((a), (b) and (c) hereinafter collectively called the "appurtenant interests").

Section 2. No Severance of Ownership. No unit owner shall execute any deed, mortgage or other instrument conveying or mortgaging title to his unit without including therein the appurtenant interests, it being the intention hereof to prevent any severance of such combined ownership. Any such deed, mortgage or other instrument purporting to affect one or more of such interests, without including all such interests, shall be deemed and taken to include the interest or interests so omitted, even though the latter shall not be expressly mentioned or described therein. No part of the appurtenant interests of any unit may be sold, transferred, or otherwise disposed of, except as a part of a sale, transfer or other disposition of the unit to which such interests are appurtenant, or as part of a sale, transfer or other disposition of such part of the appurtenant interests of all units, except as provided in Section 6 of the Declaration.

Section 3. Financing of Purchase of Units by Association.
Acquisition of units by the Association or its designee, on behalf of all unit

owners, may be made from the working capital and assessments for common expenses in the hands of the Board of Directors, or if such funds are insufficient, the Association may borrow money to finance the acquisition of such unit; provided, however, that no financing may be secured by an encumbrance or hypothecation of any property other than the unit so to be acquired by the Association. Title to any real or personal property acquired by the Association shall be taken in the name of the Association. The Association shall act to borrow money, and acquire and convey property in the same manner as corporations formed under Chapter 181, Wisconsin Statutes.

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

~~Section 5. Rental. Unit owners may rent their units by written lease to whomever and on whatever terms and conditions as they so desire provided, however, that no unit may be leased or rented for a period of less than one (1) month, and further provided that the Association is given notice of the names and permanent address of the tenants at least twenty one (21) days prior to the commencement of their tenancy. All leases shall specifically obligate the tenants to abide by the Declaration, these By-Laws and rules and regulations promulgated thereunder.~~

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

ARTICLE VIII

Condemnation

Section 1. Common Elements. In the event of a taking in condemnation or by eminent domain of part or all of the common elements of the Property exclusive of any of the units, the award made for such taking shall be payable to the Association if such award amounts to \$10,000 or less, otherwise it shall be payable to the insurance trustee. The Association shall promptly

undertake to restore the common elements. The proceeds of the award shall be disbursed to effect such restoration and any costs in excess of the award shall be a common expense. The Board of Directors shall effect such restoration in accordance with paragraph (a) of Section 3, Article V of these By-Laws. If restoration is not undertaken, the proceeds of the award shall be disbursed to the unit owners in proportion to their respective undivided percentage interests in the common elements.

Section 2. Units. In the event of a taking in condemnation or by eminent domain of any of the units exclusive of the common elements, or of any of the units and a portion of the common elements, the Association by vote of a majority of the unit owners of the Condominium within 90 days of payment of the award (or other payment if conveyed in lieu of such taking) shall determine whether to permit repair or reconstruction of the units and common elements affected. If the Association determines to permit repair or reconstruction and the unit owners affected unanimously elect to undertake repair or reconstruction of their units, the Board of Directors shall effect such repair or reconstruction in accordance with paragraph (a) of Section 3, Article V of these By-Laws, except that any cost of repair or reconstruction of units in excess of the award shall be the sole expense of the owners of such units. If the Association determines not to repair or reconstruct or fails to vote within said 90-day period or the unit owners affected do not unanimously elect to repair or reconstruct, the entire net proceeds shall be disbursed to those unit owners whose units have been taken in proportion to their respective undivided percentage interests in the common elements. If any such unit owner is in default in paying common expenses, the amount of said common expenses shall be deducted from his share of the proceeds. Upon receipt of his share of the proceeds, each unit owner shall execute a release, in form satisfactory to the Association, of his undivided percentage interest in the common elements and shall thereafter no longer be considered a unit owner. The interests of the remaining unit owners in the common elements shall be recomputed by the Board of Directors, whose decision shall be final, to reflect said releases.

ARTICLE IX

Records

Section 1. Records and Reports. The Board of Directors or the managing agent shall keep detailed records of the actions of the Association and the Board of Directors, minutes of the meetings of the Board of Directors, minutes

of the meetings of the unit owners, and financial records, and books of account of the Association, including a chronological listing of receipts and expenditures, as well as a separate account of each unit which, among other things, shall contain the amount of each assessment of common expenses against such unit, the date when due, the amounts paid thereon, and the balance remaining unpaid. A written report summarizing all receipts and expenditures of the Association shall be rendered by the Board of Directors to all unit owners at least semiannually. In addition, an annual report of the receipts and expenditures of the Association, prepared by an independent certified public accountant which report need not be certified, shall be rendered by the Board of Directors to all unit owners and to all mortgagees of units who have requested the same, promptly after the end of each fiscal year.

ARTICLE X

Miscellaneous

Section 1. Notices. All notices to the Board of Directors or the Association shall be sent by registered or certified mail, c/o the managing agent, or if there is no managing agent, to the office of the Association or to such other address as the Board of Directors may hereafter designate from time to time. Except when delivered in person, all notices to any unit owner shall be mailed or hand delivered to his unit or to such other address as may have been designated by him from time to time, in writing, to the Board of Directors. All notices to mortgagees of units shall be mailed or hand delivered to their respective addresses, as designated by the unit owners to the Board of Directors. All notices shall be deemed to have been given when mailed, except notices of change of address which shall be deemed to have been given when received. Notices to the unit owners or their mortgagees need not be mailed by registered or certified mail, except as otherwise provided in these By-Laws.

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

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

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

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

Section 6. Insurance Trustee. The insurance trustee shall be a financial institution in the State of Wisconsin, designated by the Board of Directors and having a capital, surplus and undivided profits of \$500,000 or more. The Board of Directors shall pay the fees and disbursements of any insurance trustee and such fees and disbursements shall constitute a common expense.

Section 7. Conflicts. These By-Laws are set forth to comply with the requirements of the Wisconsin Condominium Ownership Act. In case any of these By-Laws conflict with the provisions of such Act, the provisions of such Act shall control. In case any of these By-Laws conflict with the provisions of the Declaration, the Declaration shall control.

ARTICLE XI

Amendments to By-Laws

Section 1. Amendments to By-Laws. These By-Laws may be modified or amended by vote of at least 67% of the authorized votes of all unit owners, such vote to be taken at a meeting of unit owners duly held for such purposes.

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**AMENDING THE BYLAWS OF
GARDEN TERRACE CONDOMINIUM ASSOCIATION, INC.
TO RESTRICT THE LEASING OF UNITS**

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WHEREAS, it is the objective of the Association to insure to its members the benefits derived from owner-occupied homes; and

WHEREAS, these benefits include an increased quality of life and a stable and increased market value for units as a result of high standards of maintenance and repair, continuity of residence, and increased cooperation and compliance with Association governance; and

WHEREAS, owner-occupied homes will enhance the ability of unit owners to finance and refinance their homes; and

WHEREAS, in furtherance of these objectives, it is the policy of the Association to discourage absentee investment ownership,

THE ASSOCIATION HEREBY RESOLVES AS FOLLOWS:

Article VII, section 5 which reads as follows:

Rental - Unit owners may rent their units by written lease to whomever and on whatever terms and conditions as they so desire provided, however, that no unit may be leased or rented for a period of less than one month, and further provided that the Association be given notice of the names, permanent addresses, phone numbers, as well as a copies of tentative rental agreements, at least twenty-one days prior to the commencement of their prospective tenancy. Any prospective lease agreement shall specifically obligate the tenants to abide by the Declaration, these By-Laws and rules and regulations promulgated thereunder. Tenancy will take place only subject to the Association's approval.

is repealed. Article VII, section 5 is **recreated** to read as follows:

41 Article VII, section 5. - Rental of Units Restricted.
42 The Units at the condominium are restricted
43 exclusively to residential use. Occupancy of a Unit
44 shall only be by the Owner thereof and/or his or her
45 immediate family which is herein defined as persons
46 related to the Owner by blood or marriage. One adult
47 invitee of the Owner is allowed provided that the
48 Owner resides in the Unit simultaneously with the
49 invitee. No rental, lease or other occupancy of the
50 Unit shall be allowed, subject only to the following
51 exceptions:
52

53 1. Unit Owners (or their blood relatives or spouse,
54 should any of them succeed the owner in ownership,) who
55 have existing tenants as of the date of enactment
56 of this Amendment shall be allowed to continue to
57 rent their Units; provided, however, that on the
58 occasion of sale or transfer of the property to a person
59 other than a family member, this exception shall no
60 longer apply.
61

62 2. A fiduciary, such as a trustee, if the occupant of
63 the Unit is a beneficiary of the fiduciary entity.
64

65 3. Mortgagees of the Unit, or the Association, where
66 the Unit is acquired by foreclosure of the mortgagee's
67 or Association's interest, either judicially or by
68 accepting a deed in lieu of foreclosure.
69

70 4. Special Hardship Exception. The Board of
71 Directors shall have the authority to waive the
72 requirements of this section upon request of a Unit
73 Owner if it determines that enforcement thereof in the
74 particular circumstances would result in an
75 unreasonable hardship upon the Unit Owner, and that
76 the exception would not jeopardize the interest of the
77 Association in promoting owner-occupancy of Units.
78 If any Unit Owner shall desire to lease to, or cause a
79 Unit to be occupied by a person other than a family

80 member pursuant to this hardship exception, said
81 lease or occupancy shall require the approval of the
82 Board of Directors, or at the Directors' discretion, a
83 committee appointed by the Board of Directors, and
84 further provided that said lease or occupancy shall be
85 limited to a certain duration. Any application for an
86 exception must be in writing and give the reasons for
87 requesting the exception or extension. The Board or
88 the committee shall convene a meeting within 30 days
89 after receipt of notice, advising the Unit Owner of the
90 time and place of a meeting and giving the Unit
91 Owner an opportunity to appear. The Board or
92 committee shall make a decision as to whether or not
93 to grant the hardship exception or extension within
94 seven days of said meeting and the reasons shall be
95 briefly stated in writing. The decision shall be
96 binding on the Association and the parties. At least
97 thirty days prior to the duration specified by the Board
98 or its Committee, the Unit Owner may apply to the
99 Board of Directors for an extension, not to exceed
100 twelve months.

101
102 5. No Unit Owner shall be permitted to lease a
103 Unit pursuant to this section unless and until the Unit
104 Owner shall pay the Board of Directors on behalf of
105 the Association all unpaid common charges
106 theretofore assessed against that Unit and until the
107 Unit Owner shall have satisfied all unpaid liens
108 against that Unit, except permitted mortgages, unless
109 the Board of Directors shall specifically find that
110 arrangements for payment have been made, including,
111 if appropriate, an assignment of rents subordinate to
112 any rights of any mortgagee.

113
114 6. In the event of occupancy, rental or lease,
115 permitted or otherwise, any Owner of such Unit shall
116 be deemed to acknowledge that said Owner is
117 ultimately responsible for the conduct of the
118 occupants of said Unit. Accordingly, any damage to

119 the common elements of the condominium or fines
20 resulting from the activities or conduct of the
121 occupants may result in a special assessment against
122 the Unit Owner which shall be treated like any other
123 assessment. Said Unit Owner covenants and agrees
124 that in the event of violation of the Declaration,
125 bylaws or rules of the condominium which results in
126 a breach of the lease, the Association may stand in the
127 shoes of the Owner for the purpose of taking legal
128 action against the tenant to restrain or to evict said
129 tenant according to law, provided that Owner shall
130 first be given a reasonable opportunity to correct said
131 violation. Any lease must contain the following
132 language:

133
134 "Tenants have been advised of the
135 Declaration, bylaws, and rules and
136 regulations of the condominium and
137 have been given a copy of same. A
138 violation of any of these documents
39 shall be construed as a violation of this
140 lease."

141
142 7. Any violation of this Article concerning non-
143 owner-occupied Units shall result in a fine to the Unit
144 Owner of \$25.00 per day. A Unit Owner shall be
145 responsible for the reasonable and actual attorney fees
146 and other costs incurred by the Association in
147 connection with enforcing this section, or the lease, or
148 taking action to evict or restrain a tenant.
149

150 8. Every Unit Owner assigns all rents and profits
151 from any lease, permitted or not, to the Association
152 for the purpose of reimbursing the Association for
153 overdue assessments, special or ordinary, levied by
154 the Association against the Unit or the Unit Owner,
155 provided that in the event of conflict, said assignment
156 shall be subordinate to any assignment to a mortgagee
157 of the Unit.

158 **BE IT FURTHER RESOLVED**, that this amendment shall take effect
159 upon the enactment of same by the Association.

160
161
162 Amendment Considered At Meeting, 4/3/03 (Date)

163 Motion made by: _____

164 Seconded: _____

165 (Yes/No)

166
167 In Favor: 16

168 Opposed: 1

169
170 Resolution: _____

171 (Passed/~~Failed~~)

172
173
174 Signed: _____

175 Secretary

United States of America

State of Wisconsin

DEPARTMENT OF FINANCIAL INSTITUTIONS

EFFECTIVE DATE: OCTOBER 28, 1997

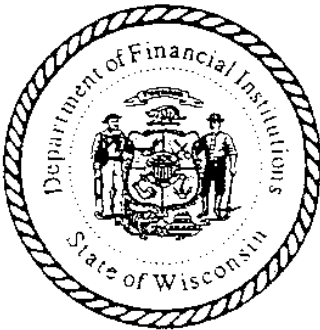
CORP I.D. G027908

CERTIFICATE OF INCORPORATION
of

GARDEN TERRACE CONDOMINIUM ASSOCIATION, INC.

The STATE OF WISCONSIN hereby grants to said organization the powers and privileges conferred upon it by Chapter 181 of the Wisconsin Statutes, for the pursuit of any purpose lawful under said Chapter, except as may be further limited in its articles of incorporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the official seal of the Department on the date above written.



Richard L. Dean, Secretary
Department of Financial Institutions

ANNUAL REPORT Corporations formed under Ch. 181 of the Wisconsin Statutes are required to file an annual report with the Department of Financial Institutions.

Form to Use DFI/CCS/Corp Form 17. Blank report forms are mailed to the corporation, c/o its registered agent at the agent's address on record with the department, and are distributed during the calendar quarter in which the report is due.

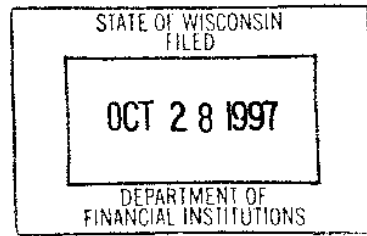
When to File The DUE DATE is fixed by the calendar quarter within which the organization was incorporated. If, for example, the incorporation date is May 26, the due date for the report is the last day of that quarter, June 30.

Where to File By mail, to WISCONSIN CORPORATION ANNUAL REPORT, at the address indicated on the report form, or at the department's office at 30 W. Mifflin St. Madison.

REGISTERED AGENT and AGENT'S ADDRESS Each corporation is required to continuously maintain a registered agent who resides in Wisconsin. The initial agent and agent's address were set forth in the articles of incorporation, but may be changed by filing a written change statement with the department. Request DFI/CCS/Corp Form 113 from DFI, P O Box 7846, Madison WI, 53707, or make the change in the space provided on the annual report form.

The above requirements are statutory, and further, it is important that the agent and agent's address be kept current, as annual report forms, notices and other official communications are directed to the corporation through its registered agent on record with the department.

REPORTING REQUIREMENT FOR CHARITABLE ORGANIZATIONS THAT SOLICIT CONTRIBUTIONS Notice is hereby given, pursuant to s. 181.32(2), Wis. Stats., that a NONSTOCK, NONPROFIT corporation engaged as a charitable organization and soliciting contributions, is subject to reporting requirements with the Wisconsin Department of Regulation & Licensing, pursuant to Ch. 440 of the Wisconsin Statutes. Please call or write for further information and filing requirements to: WISCONSIN DEPARTMENT OF REGULATION & LICENSING, Attn: Charitable Organizations, P O Box 8935, Madison WI, 53708. Phone (608) 267-7132.



ARTICLES OF INCORPORATION
OF
GARDEN TERRACE
CONDOMINIUM ASSOCIATION, INC.

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

ARTICLE I

Name

The name of the Corporation shall be Garden Terrace Condominium Association, Inc.

ARTICLE II

Period of Existence

The period of existence of the Corporation shall be perpetual.

ARTICLE III

Purposes

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

1. To serve as an association of unit owners under the Wisconsin Condominium Ownership Act who own certain residential property located in Milwaukee County, State of Wisconsin (the "Property") subject to the terms and conditions of the Declaration of Condominium as the same may be amended from time to time (the "Declaration") for Garden Terrace Condominium (the "Condominium"), as recorded in the office of the Register of Deeds for Milwaukee County, Wisconsin;
2. To serve as a means through which the unit owners may collectively and efficiently manage, maintain, reconstruct, care for and/or make

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FINANCIAL INSTITUTIONS
STATE OF WISCONSIN

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additions to the Property in accordance with the Wisconsin Condominium Ownership Act and the Declaration; and

3. To engage in any lawful activity related to the foregoing within the purposes for which a nonstock, non-profit corporation may be organized under the Wisconsin Non-Stock Corporation Law, Chapter 181 of the Wisconsin Statutes, subject to the Wisconsin Condominium Ownership Act and the Declaration.

ARTICLE IV

Powers

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

1. To exercise exclusive management and control of the common elements described in the Declaration;
2. to operate, repair, replace, reconstruct, protect, maintain and/or make additions to the common elements as described in the Declaration;
3. to purchase, lease or otherwise acquire units on behalf of all the unit owners and to sell, lease, mortgage, vote the votes appurtenant to, and otherwise deal with said units so acquired on behalf of all the unit owners;
4. to hire, engage or employ and discharge such persons or entities as it may deem necessary or advisable to assist in the management of its affairs and the maintenance and operation of the Property;
5. to determine, levy and collect assessments against the unit owners and use the proceeds thereof in the exercise of its powers and duties, including without limitation, the payment of operating expenses of the Corporation and the common expenses relating to the maintenance, repair, replacement, reconstruction, operation and protection of the common elements described in the Declaration;
6. to purchase insurance on the Property and insurance for the benefit of the Corporation and its members;

7. to adopt and amend rules and regulations governing the use and operation of the Property;

8. to enforce by legal means the provisions of the Wisconsin Condominium Ownership Act, the Declaration, the By-Laws of the Corporation and any rules and regulations governing the use and operation of the Property;

9. to establish and maintain one or more bank accounts for deposit and withdrawal of the funds of the Corporation; and

10. to do all things necessary or convenient to effectuate the purposes of the Corporation.

ARTICLE V

Members

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

ARTICLE VI

Principal Office and Registered Agent for Service of Process

The location of the principal office of the Corporation shall be 5300 S. 108th Street, Suite 1, Hales Corners, WI 53130 and the initial registered agent for service of process shall be Mark J. Wimmer. The address of the initial registered agent for service of process is 5300 S. 108th Street, Suite 1, Hales Corners, Wisconsin 53130.

ARTICLE VII

Directors

The number of directors of the Corporation shall be fixed in the By-Laws of the Corporation and in no event shall be less than three. The manner in which directors shall be selected, appointed and removed shall be set forth in the By-Laws of the Corporation.

The number of directors constituting the initial Board of Directors shall be three. The names and addresses of the initial directors are:

Mark J. Wimmer
5300 S. 108th Street, Suite 1
Hales Corners, WI 53130

Jane Singer
5300 S. 108th Street, Suite 1
Hales Corners, WI 53130

Carol Lena'
5300 S. 108th Street Suite 1
Hales Corners, WI 53130

ARTICLE VIII

Incorporator

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

Mark J. Wimmer
5300 S. 108th Street, Suite 1
Hales Corners, WI 53130

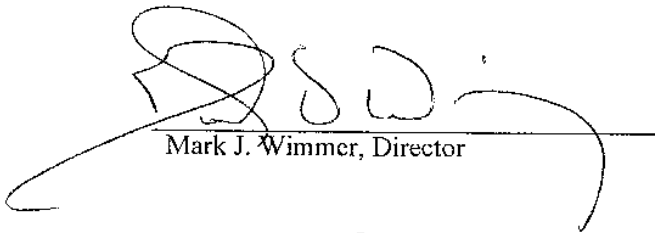
**RECORD OF ACTION TAKEN BY CONSENT
OF THE DIRECTORS OF
GARDEN TERRACE CONDOMINIUM ASSOCIATION, INC.**


The undersigned, being all of the Directors of Garden Terrace Condominium Association, Inc., a Wisconsin nonstock corporation (the "Corporation"), do hereby consent to the following actions taken without a meeting:

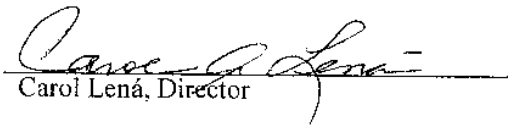
BE IT RESOLVED: The following shall serve as officers of the Corporation:

Mark J. Wimmer	President
John J. Wimmer	Vice President
John J. Wimmer	Treasurer
John J. Wimmer	Secretary

Dated this 1st day of November, 1998.


Mark J. Wimmer, Director

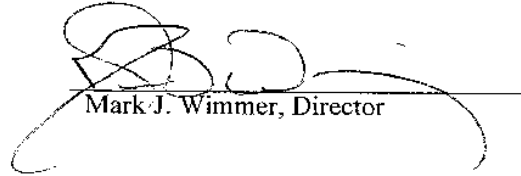

Jane Singer, Director


Carol Lená, Director

GARDEN TERRACE CONDOMINIUM ASSOCIATION

RESIGNATION OF DIRECTORS

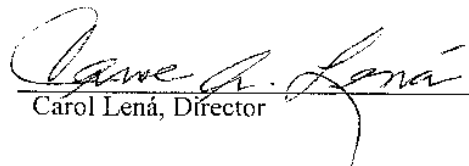
As of May 10, 1999, I hereby resign as Director of the Garden Terrace Condominium Association.


Mark J. Wimmer, Director

As of May 10, 1999, I hereby resign as Director of the Garden Terrace Condominium Association.


Jane Singer, Director

As of May 10, 1999, I hereby resign as Director of the Garden Terrace Condominium Association.


Carol Lená, Director

**RECORD OF ACTION TAKEN BY CONSENT
OF THE DIRECTORS OF
GARDEN TERRACE CONDOMINIUM ASSOCIATION, INC.**

The undersigned, being all of the Directors of Garden Terrace Condominium Association, Inc., a Wisconsin nonstock corporation (the "Corporation"), do hereby consent to the following actions taken at the first meeting of the Board of Directors elected at the May 10, 1999 Annual Meeting:

BE IT RESOLVED: The following shall serve as Officers of the Corporation:

Craig Anderson	President
Joseph Tretow	Vice President
Dale Meyer	Treasurer
Susan Jaskulski	Secretary

Dated this ___ day of May, 1999.



Craig Anderson, Director

Susan Jaskulski, Director

Dale Meyer, Director

Jean St. Louis

Joseph Tretow

**RECORD OF ACTION TAKEN BY CONSENT
OF THE DIRECTORS OF
GARDEN TERRACE CONDOMINIUM ASSOCIATION, INC.**

The undersigned, being all of the Directors of Garden Terrace Condominium Association, Inc., a Wisconsin nonstock corporation (the "Corporation"), do hereby consent to the following actions taken at the first Annual Meeting held on May 10, 1999:

BE IT RESOLVED: The following shall serve as Directors of the Corporation:

Two Year Directors (Term expires 5/14/2001)

Craig Anderson
Susan Jaskulski
Joseph Tretow

One Year Directors (Term expires 5/8/2000)

Dale Meyer
Jean St. Louis

Dated this 10th day of May, 1999.


Craig Anderson, Director

Susan Jaskulski, Director

Dale Meyer, Director

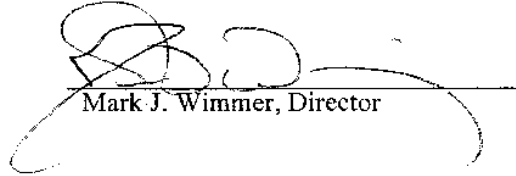
Jean St. Louis

Joseph Tretow

GARDEN TERRACE CONDOMINIUM ASSOCIATION

RESIGNATION OF DIRECTORS

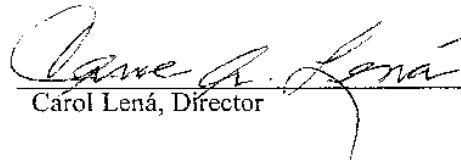
As of May 10, 1999, I hereby resign as Director of the Garden Terrace Condominium Association.


Mark J. Wimmer, Director

As of May 10, 1999, I hereby resign as Director of the Garden Terrace Condominium Association.


Jane Singer, Director

As of May 10, 1999, I hereby resign as Director of the Garden Terrace Condominium Association.


Carol Lená, Director

GARDEN TERRACE

CONDOMINIUM ASSOCIATION

ALMANAC

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INTRODUCTION

Within this booklet, you will find a great deal of information that will be helpful to you as a Garden Terrace Condominium home owner.

Please note that the rules and regulations contained in this booklet are for the common good and therefore, all residents are expected to abide by them. Only by doing so can we expect the Garden Terrace Condominiums to continue to be a place we are proud to call home.

GARDEN TERRACE
ASSOCIATION INFORMATION
BOARD OF DIRECTORS

The Association is governed by a Board of Directors which is elected at the annual meeting.
the following comprise the Board of Directors:

- 1 President
- 1 Vice-President
- 1 Secretary
- 1 Treasurer

COMMITTEES

In addition to the Board of Directors, Garden Terrace is fortunate to have home owners who assist the board by serving on various committees. One standing committee is the following:

Design Review Committee

The committee shall regulate the external design and appearance of the units and the design appearance and location of improvements to the common and limited common areas.

In addition to the above standing committee, the Board of Directors may create other committees to deal with special projects and/or problems. Any home owner wishing to serve on a committee need only attend a homeowners meeting to meet a committee chairperson.

MONTHLY MAINTENANCE FEE

The monthly maintenance fee is \$100.00 and to be paid by the first of each month and a late fee is charged when payment is postmarked after the tenth (10th) of the month.

Please forward your payment to:

Garden Terrace Condominium Association
5300 S. 108th Street
Suite 1
Hales Corners, WI 53130

Checks should be made payable to the Garden Terrace Condominium Association, Inc.

COMMON AREA MAINTENANCE

As defined in the Declaration of Condominium, the Association is responsible for exterior maintenance and the upkeep of all common area and limited common area. Please note, that while it is the Association's responsibility to maintain these areas, YOU are the Association. If you see something that needs to be taken care of, please remember that as a member of the Association you are responsible to see that the matter is brought to the attention of the Association office.

NOTIFICATION REGARDING EMERGENCIES AND ROUTINE WORK

All routine maintenance requests should be submitted in written form, preferably on the work request supplied by the Association.

Any request for emergency assistance should be made by calling the Association's office at 529-3900.

In those extra special situations when you simply cannot contact the Association office, call the Associations officers, beginning with the President and working your way down the list until you contact someone on the board.

PARKING REGULATIONS

RESIDENT PARKING: Entry signs advise, "RESIDENT PARKING IN ASSIGNED AREA ONLY." PARKING RIGHTS for residents and Owners consist of: (a) one "indoor" parking space (garage), and (b) one "outdoor" parking space in Limited Common Area in front of the garage.

Owners & residents cannot park in areas designated for Visitor Parking, except in unusual or emergency situations (for example: you painted your garage floor - or had it repaved). When such situations arise, it's necessary to notify the Association in advance in writing. Provide your phone and unit number, car description and license number, and advise the circumstances. If the situation will span more than one day or evening, then a permit must be issued. If these steps are not taken, the vehicle will be ticketed. The only exception to this requirement will be in case where outside contractor or in-house projects prevent your normal access to your indoor and/or outdoor parking area.

Owners, residents, and their guests, cannot double park in front of garages. VISITOR PARKING: ENTRY SIGNS ADVISE "VISITORS ONLY MAY PARK IN VISITORS PARKING AREAS." Signs at the parking areas advise, "PARKING FOR VISITORS ONLY - NO RESIDENT." These spaces are to be used only by visitors of Garden Terrace Condominiums residents and owners. Of course, if you do not use the space in front of your garage, your visitors may park there.

VISITOR PARKING PERMITS AVAILABLE: If you have a visitor overnight, or longer, contact the Association office for a parking permit. We will need: your unit and phone number, the car description and license number, and the period of stay. For visits beyond one day or evening, a permit will normally be issued. For overnights it may not be necessary to issue the permit. In either case, however, notify the office to prevent ticketing of the vehicle.

A VISITOR STAYING BEYOND 14 DAYS WILL BE CONSIDERED A RESIDENT, UNLESS THE ASSOCIATION RECEIVES CLEAR AND DEFINITE INFORMATION WHICH CLEARLY PROVES OTHERWISE.

PARKING REGULATIONS ENFORCEMENT

The Association office is in charge of attending to whatever enforcement steps may be required. Enforcement is a three step process:

First Violation: (Step One) A "WARNING - Parking violation" ticket will be affixed to the vehicle involved, noting the type of violation, date, time, license number, etc. A copy of this ticket is kept on file and the information entered into the Parking Violation Log.

Second Violation: (Step Two) At the request of the Garden Terrace Condominium Association, Inc., a citation will be issued by the Greendale Police Department, and a "FINAL WARNING" ticket affixed to the vehicle "will be towed without further notice and stored at your expense." A copy of this ticket is kept on file, and the information entered into the Parking Violation Log.

Without Further Notice: (Step Three) The towing contractor will be called, the vehicle towed and stored. The vehicle will not be released from storage unless the contractor receives (a) clear proof that the Greendale Police Department citation has been paid and (b) full payment of the towing and storage fees.

VIOLATION STAYS "ON RECORD" FOR 120 DAYS: Any violation of the Parking Regulations will remain "on record" for 120 days. Therefore a repeat violation within 120 days or less of a prior violation will be handled as a "Second Violation" (see Second Violation" above).

PLANTING REGULATIONS

POLICY FOR PLANTING ON COMMON AND LIMITED COMMON GROUND

It is the Board of Director's responsibility to see that the general appearance and beauty of the complex is maintained. In the event of a dispute between the Board and Unit Owner, the decision of the Board will be binding. Violation of these rules will result in notification to the Unit Owner and a request to correct the violation. If the violations not corrected in the specified time, the Association will correct the violation and assess the Unit Owner for the costs involved.

APPROVED TREES, SHRUBS AND BUSHES

Residents willing to plant, at their expense, a tree, shrub or bush may do so only after submitting a written request to the Board of Directors and receiving written authorization in the response from the board.

The written request must state the variety of tree, shrub or bush as well as the location of the proposed planting.

It is important to note that such plantings become property of the Garden Terrace Association and cannot be removed without written approval from the Board of Directors. Maintenance and care for such plantings will be assumed by the Association without liability or blame for possible damage.

PLANTS ADJACENT TO YOUR HOME

These regulations apply to plantings by owners on patios and front door slabs adjacent to a unit.

1. Small flowering plants may be planted in pots and/or decorated containers and then placed in the above areas.

PLEASE NOTE: Compact, patio type plants are recommended. Sprawling vine and field type plants and vegetables are prohibited.

2. Hanging plants are permitted, but they must be hung in a manner to insure that the location of the hanger will support proposed plant and not result in damage to the siding.
3. Care, weeding and fall cleanup is the responsibility of the owner.
4. Periodic spraying of the shrubs is necessary for pest control and the Association will not be liable for damage to plants resulting from these sprayings.

PET REGULATIONS

The Village of Greendale ordinances regarding dogs are part of the rules and regulations of this Association. In addition to the Village ordinances, the following regulations apply to all pets.

1. When in common or limited common areas, all pets shall be on a leash.
2. Litter from you pet must be picked up immediately and disposed of properly. If the litter is not cleaned up by the Unit Owner, the Association will notify the Unit Owner of the violations and give them one day to cleanup the area. If the litter still in not cleaned up, the Association will clean the area and an assessment will be charged to the Unit Owner.

3. Pet owners shall be subject to an assessment to recover costs necessary to repair landscaping damaged by their pet.
4. For purposes for these rules, definition of "At Large," includes all common area.
5. Each Unit Owner may keep no more than two dogs or two cats or one dog and one cat provided that they are not kept, bred or maintained for any commercial purpose. Dogs shall mean all domesticated members of the canis family, male or female.

Owner shall mean any person owning, harboring or keeping a dog. The occupant of any premise on which a dog remains or to which it customarily returns daily for a period of seven days is resumed to be harboring or keeping a dog within this definition.

It shall be unlawful for the owner of any dog to permit or suffer such a dog to be at large. Any dog found at large shall be deemed to be so at the permission or at the sufferance of its owner.

At large shall mean to be off the premises of the owner. A dog shall not be considered at large if:

1. It is attached to a leash of sufficient strength to restrain the dog and cannot be more than 12 feet in length, provided said leash is held by a person competent to control said dog.
2. It is properly restrained within a motor vehicle or trailer.
3. It is not more than six feet from its owner or his agent or other person competent to govern said dog at such distance, provided that said dog is not annoying or worrying any person or trespassing on private property.

No person shall knowingly keep, own or harbor any vicious dog or any dog which frequently or habitually barks, yelps, or howls.

Vicious shall mean a dog which suddenly assaults or attacks a person while said person is walking or riding any street, highway, or alley or within any other public areas within the city. It shall also mean a dog with the propensity to attack or bite persons whether they are on public or private property, when such propensity is known or ought to be reasonably known to the owner.

No person shall permit a dog to go upon any public area or upon private lands or premises without the permission of the owner of the lands or premises and break, bruise, tear up, crush or injure any lawn, plant, tree or shrub or garden or any other object upon said public or private lands, and premises, or to defecate thereon.

COMMON & LIMITED COMMON AREA RULES

CHANGES TO BUILDING

No changes, structural or otherwise, may be made without the written permission of the Board of Directors. Any request to make changes must be submitted in writing. Examples of such changes are the installation of fireplace chimneys, replacement of doors or windows and/or anything attached to the building or located on common or limited common area.

FOR SALE SIGNS

"Home for Sale" signs may be posted inside a window any time the Unit is up for sale. In addition, such a sign is permitted in common area during a scheduled open house. Any signs in common or limited common area posted overnight or at times other than a scheduled open house will be removed.

HOLIDAY DECORATIONS

Holiday decorations are not only permitted, but are encouraged. However, when you secure your decorations, please make sure you do not damage the siding material. All decorations must be removed within a reasonable time following the holiday.

PATIO FURNITURE AND DECORATIONS

Decorative figures and artifacts as well as patio furniture are permitted on your patio or deck. Before placing anything other than the item listed in the following on the lawn you must receive written permission of the board.

VIOLATIONS

Home Owners will be notified of any violation and will be provided a reasonable time to correct the violation. However, if the correction is not made in the specified time, the Association will correct the violation and assess the home owner for the costs involved.

GARDEN TERRACE CONDOMINIUMS

VILLAGE OF GREENDALE, MILWAUKEE COUNTY, STATE OF WISCONSIN

CONDOMINIUM PLAT

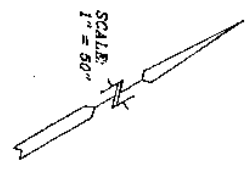
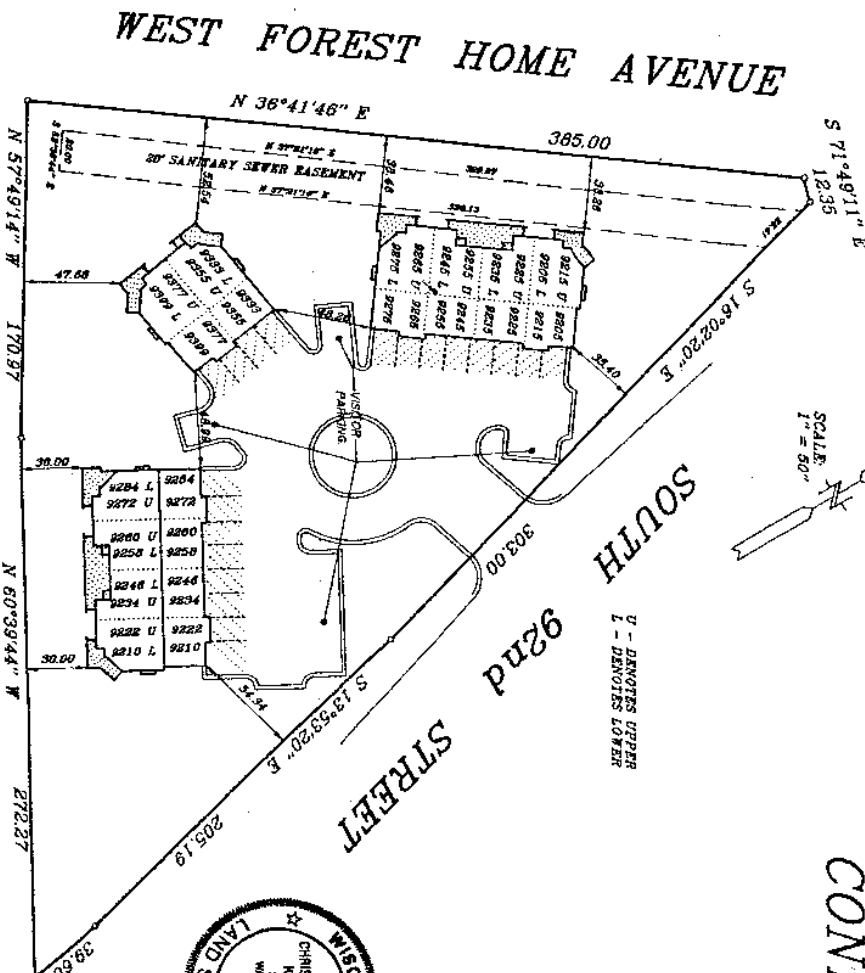
GARDEN TERRACE

All of parcel 1 of CERTIFIED SURVEY MAP NO. 4375 being a division of lands in the Northwest Township 6 North, Range 23 East, of the Village of Greendale, Milwaukee County, Wisconsin.

I, Christopher J. Kimmel, do hereby certify that I have surveyed the above described property and that this survey is an accurate representation of the exterior boundary lines and the location of the buildings and improvements upon said property.

This condominium plat is a correct representation of GARDEN TERRACE Condominiums, a limited liability company, as shown on the plat and the location of each unit and common areas as shown on the plat.

Christopher J. Kimmel, S-1753
 Date: 6/20/97

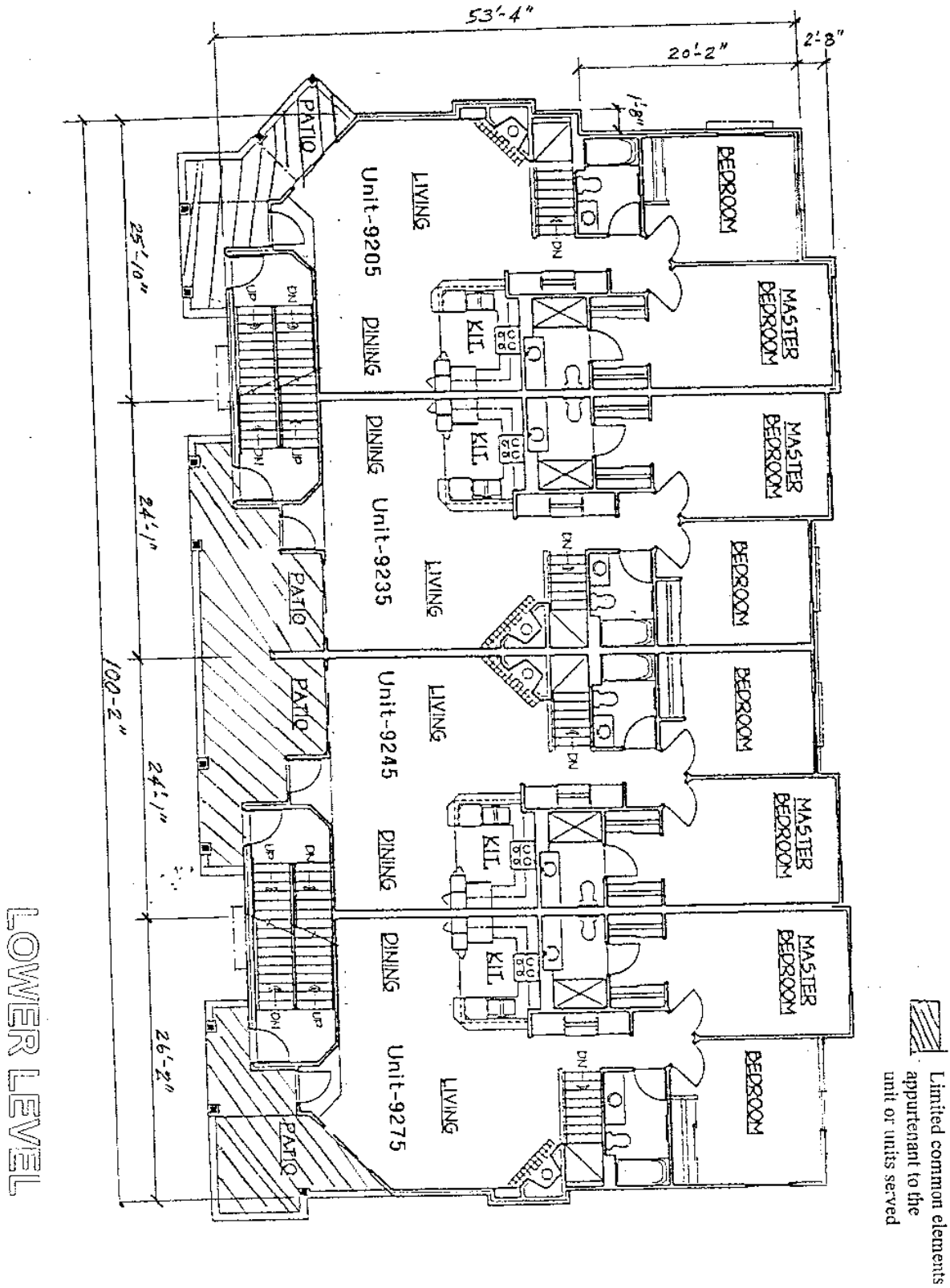


DENOTES LIMITED COMMON ELEMENTS APPLICABLE TO THE UNIT OR UNITS SERVED

CURVE DATA:
 R=244.15
 L=39.60
 T=19.88
 CB=35.58
 CH=510.9041" E


METROPOLITAN ENGINEERING, INC.
 20075 CROSSROADS DRIVE, SUITE 100, WAUKESHA, WI 53186
 PH: (414) 782-2221 FAX: (414) 782-4488

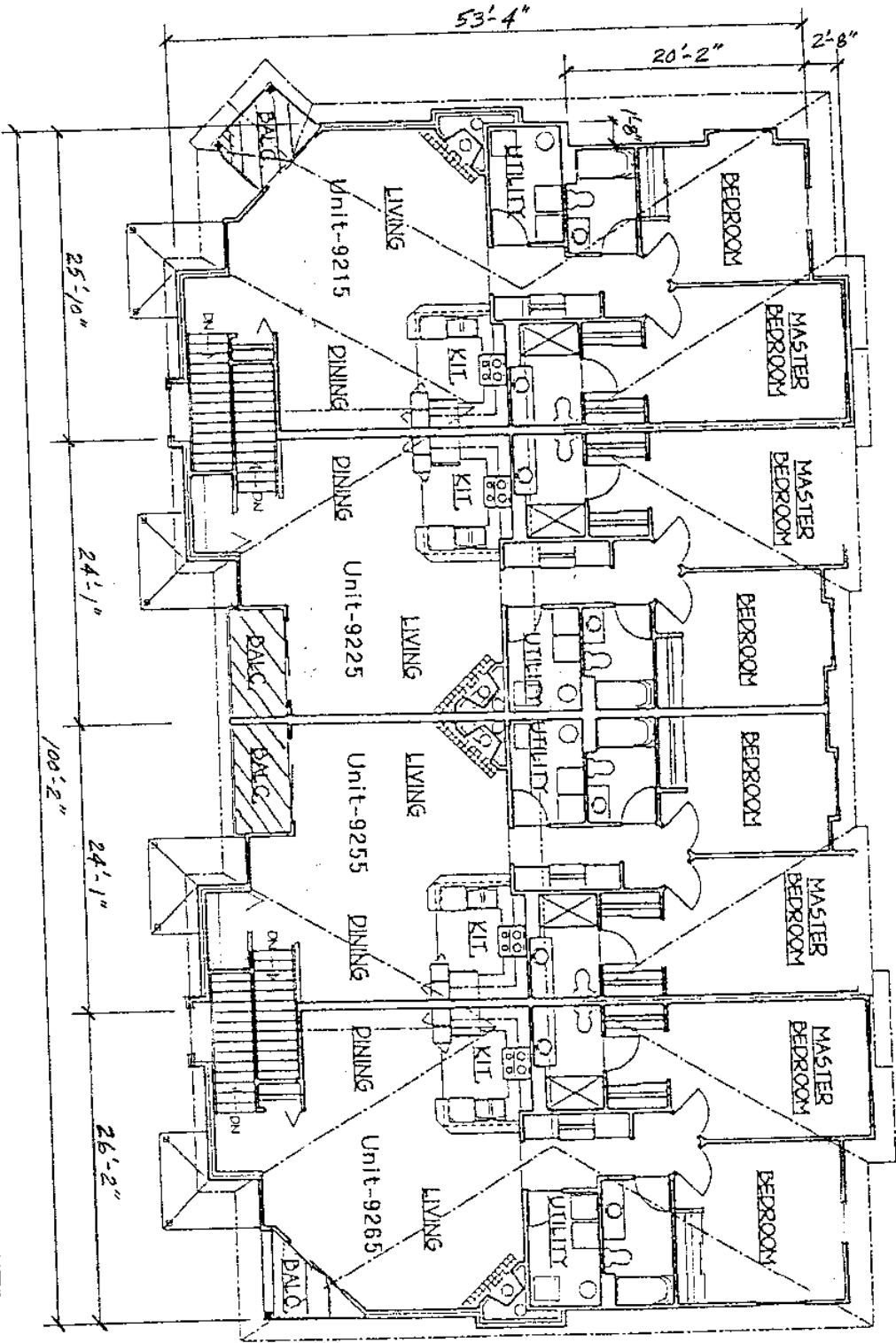
GARDEN TERRACE CONDOMINIUMS
 VILLAGE OF GREENDALE, MILWAUKEE COUNTY, WISCONSIN



All Dimensions Shown Are Approximate

GARDEN TERRACE CONDOMINIUMS
 VILLAGE OF GREENDALE, MILWAUKEE COUNTY, WISCONSIN

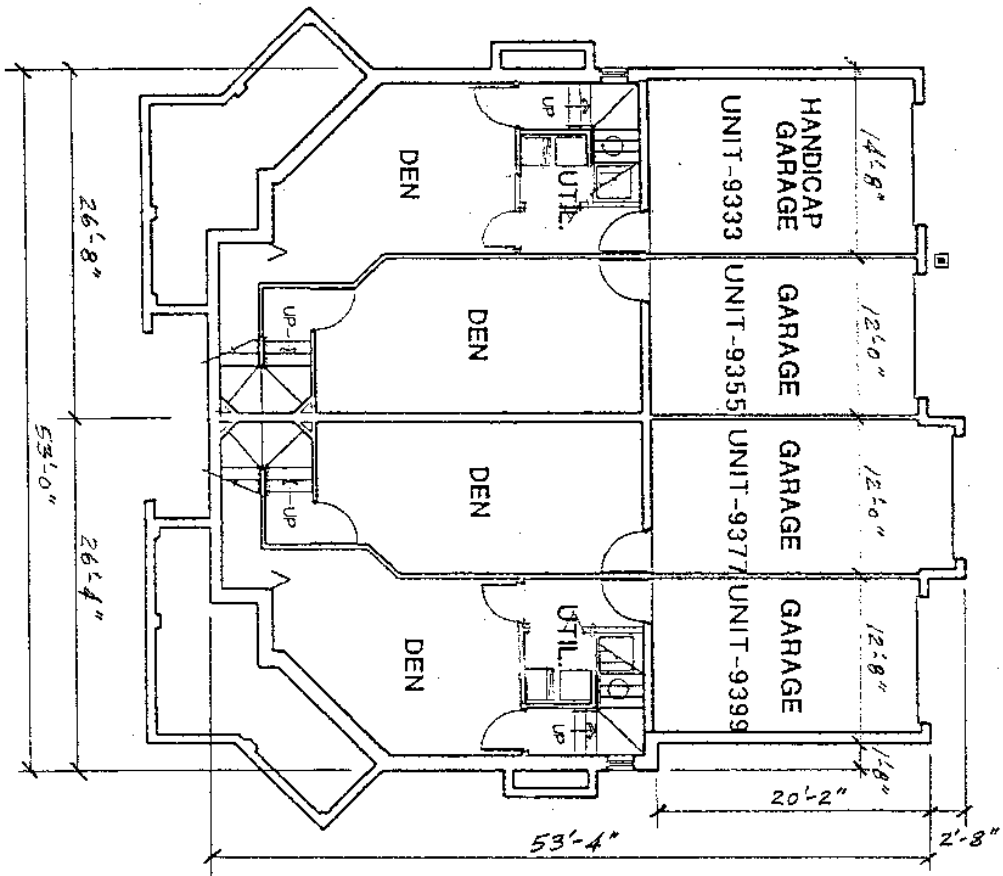
 Limited common elements
 appurtenant to the
 unit or units served



UPPER LEVEL

All Dimensions Shown Are Approximate

GARDEN TERRACE CONDOMINIUMS
 VILLAGE OF GREENDALE
 MILWAUKEE COUNTY, WISCONSIN



4-Unit

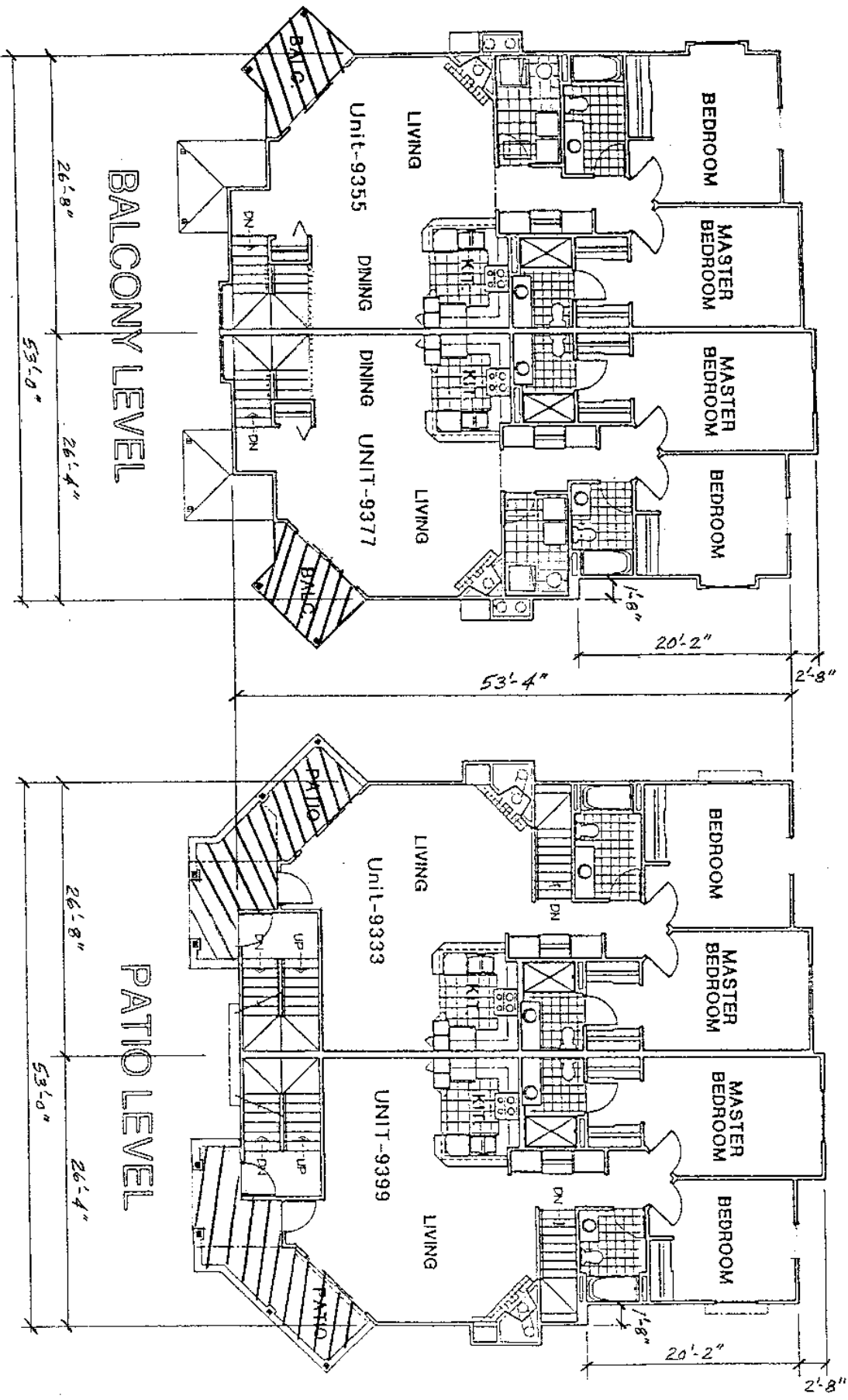
Forest Home Ave. Building

All addresses are W. Forest Home Ave.

DEN/GARAGE LEVEL

*1 Dimensions Shown Are Approximate

GARDEN TERRACE CONDOMINIUMS
 VILLAGE OF GREENDALE
 MILWAUKEE COUNTY, WISCONSIN

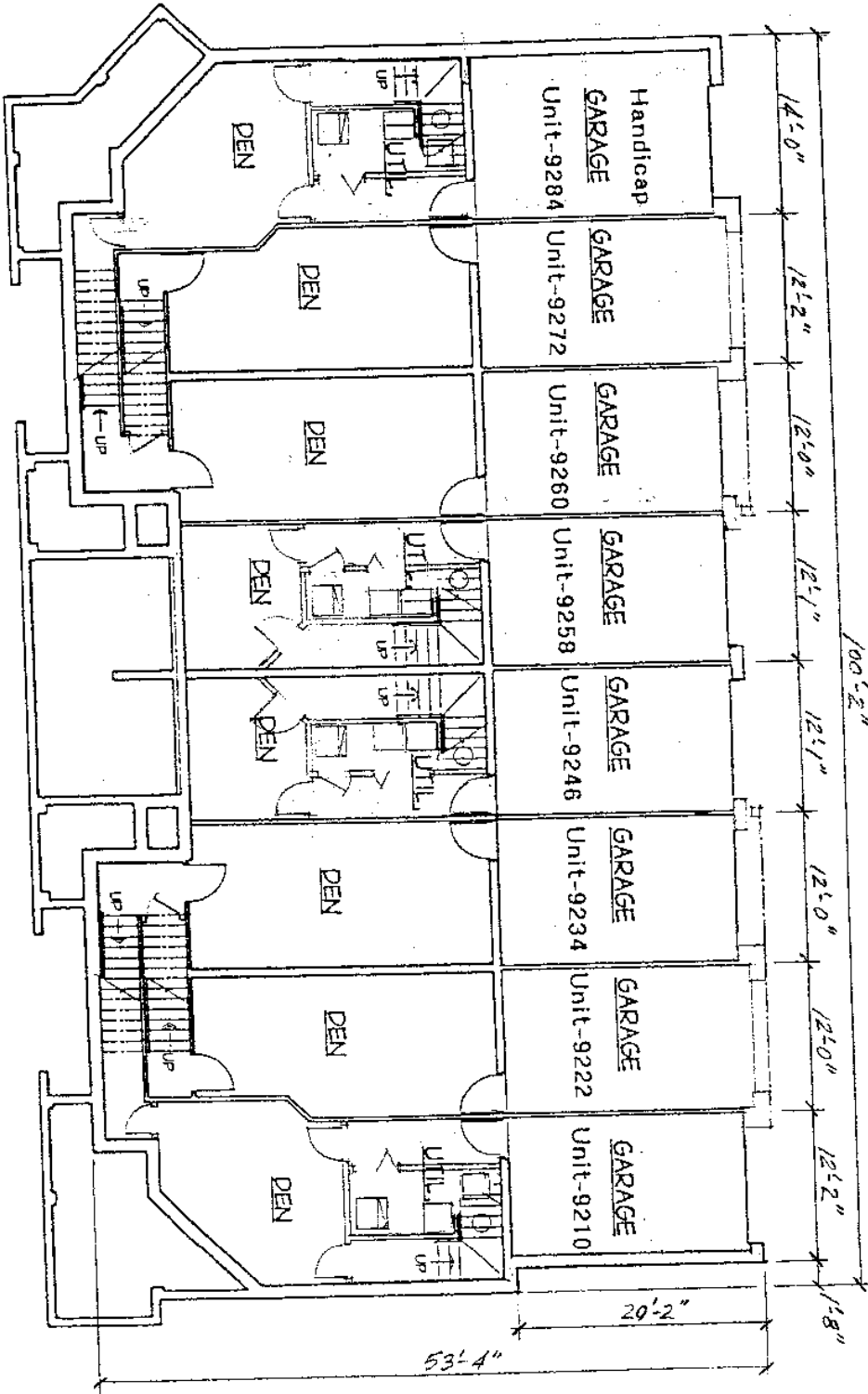


All Dimensions Shown Are Approximate



Limited common elements appurtenant to the unit or units served

GARDEN TERRACE CONDOMINIUMS
 VILLAGE OF GREENDALE, MILWAUKEE COUNTY, WISCONSIN



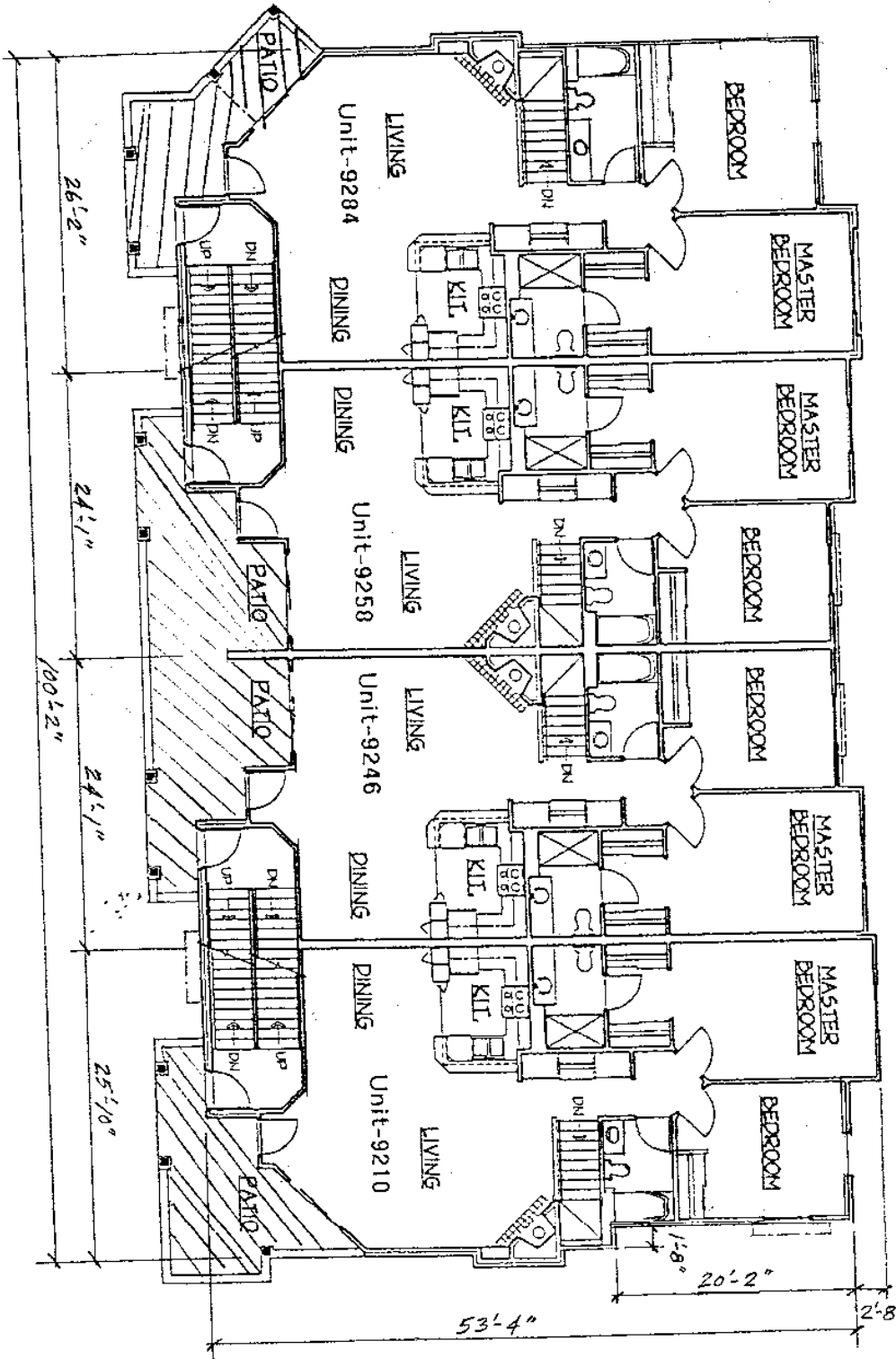
8-Unit


Kelly Pl. Building

DEN/GARAGE LEVEL

Addresses are W. Kelly Pl.
 All dimensions Shown Are Approximate

GARDEN TERRACE CONDOMINIUMS
 VILLAGE OF GREENDALE, MILWAUKEE COUNTY, WISCONSIN




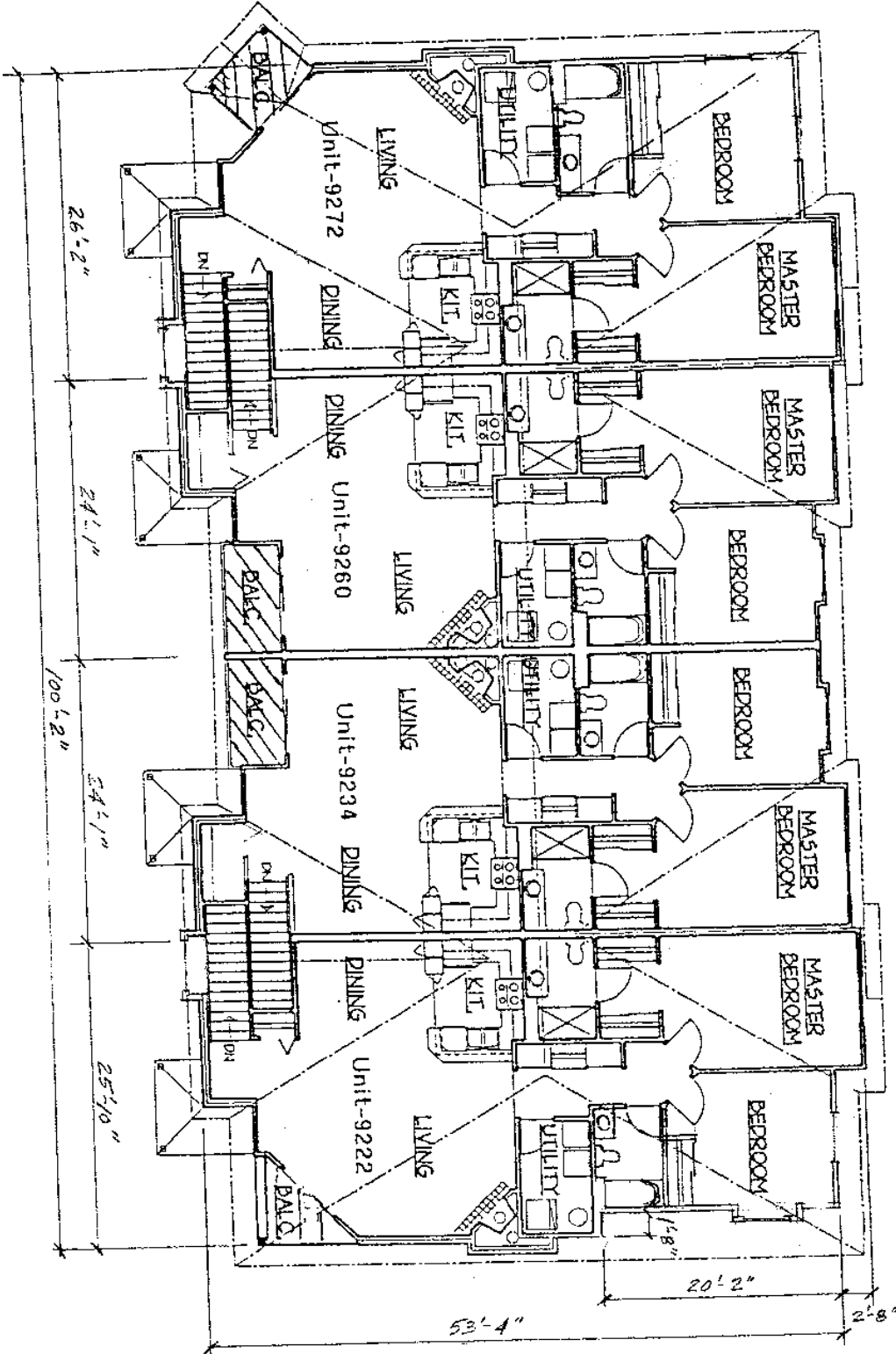
 Limited common elements
 appurtenant to the
 unit or units served

LOWER LEVEL

All Dimensions Shown Are Approximate

GARDEN TERRACE CONDOMINIUMS
 VILLAGE OF GREENDALE, MILWAUKEE COUNTY, WISCONSIN

 Limited common elements
 apartment to the unit
 or units served



UPPER LEVEL

All Dimensions Shown Are Approximate

EXECUTIVE SUMMARY

This Executive Summary highlights some of the information that prospective condominium buyers are most interested in learning, as well as some of the information that they should consider when contemplating the purchase of a condominium unit. The following sections either briefly summarize pertinent information by answering the questions asked, direct prospective buyers to specific sections of the condominium disclosure materials that discuss each topic in detail (at the icon), or may be completed to both summarize the information and refer to the condominium documents. *This summary, however, is not intended to replace the buyer's review of the condominium declaration, bylaws and other condominium disclosure materials nor is it a substitute for a professional review of the condominium documents.*

Condominium Name: Carden Terrace Condominiums

How is the condominium association managed?

- What is the name of the condominium association? Carden Terrace Condominiums
- What is the association's mailing address? 896#12972 Claude Harmon Cir.
- How is the association managed? By the unit owners (self-managed) By a management agent or company By the declarant (developer) or the declarant's management company
- Whom should I contact for more information about the condominium and the association? Condominium Services (management agent/company or other available contact person)
- What is the address, phone number, fax number, web site & e-mail address for association management or the contact person? Carden Terrace Condominiums
c/o Condominium Services, Inc.
896#12972 Claude Harmon Cir. Muskego, WI., 53150

For specific information about the management of this association, see _____

What are the parking arrangements at this condominium?

- Number of parking spaces assigned to each unit: 2 How many Outside? 1 How many Inside? 1-Outside
 Common element Limited common element Included as part of the unit Separate non-voting units Depends on individual transaction [check all that apply]
- Do I have to pay any extra parking fees (include separate maintenance charges, if any)? No Yes, in the amount of \$ _____ per _____ Other (specify): _____
- Are parking assignments reserved or designated on the plat or in the condominium documents?
 No Yes - Where? Documents Are parking spaces assigned to a unit by deed? No Yes Can parking spaces be transferred between unit owners? No Yes
- What parking is available for visitors? 13-Visitor Spots
- What are the parking restrictions at this condominium? Homeowners cannot use guest parking as a parking spot

For specific information about parking at this condominium, see _____

May I have any pets at this condominium?

- No Yes - What kinds of pets are allowed? Dog, Cat
- What are some of the major restrictions and limitations on pets? ? Pets per unit max

For specific information about the condominium pet rules, see _____

May I rent my condominium unit?

- ◆ No Yes - What are the major limitations and restrictions on unit rentals? _____

For specific information about renting units at this condominium, see _____

Does this condominium have any special amenities and features?

- ◆ No Yes - What are the major amenities and features? _____

- ◆ Are unit owners obligated to join or make additional payments for any amenity associated with the condominium, such as an athletic club or golf course? No Yes - What is the cost? \$ _____

For specific information about special amenities, see _____

What are my maintenance and repair responsibilities for my unit?

- ◆ A Unit Owner must maintain and repair any items related to the unit

For specific information about unit maintenance and repairs, see _____

Who is responsible for maintaining, repairing and replacing the common elements and limited common elements?

- ◆ Common element maintenance, repair and replacement is performed as follows: Homeowners Association

- ◆ How are repairs and replacements of the common elements funded? Unit owner assessments Reserve funds Both Other (specify): _____

- ◆ Limited common element maintenance, repairs and replacement is performed as follows: _____

- ◆ How are repairs and replacements of the limited common elements funded? Unit owner assessments Reserve funds Both Other (specify): _____

For specific information about common element maintenance, repairs and replacements see _____

Does the condominium association maintain reserve funds for the repair and replacement of the common elements? Yes No Is there a Statutory Reserve Account (*see note on page 3*)? Yes No

For specific information about this condominium's reserve funds for repairs and replacements, see _____

How are condominium fees paid for on the developer's new units that have not yet been sold to a purchaser?

- ◆ Is the developer's obligation to pay fees for unsold units different than the obligation of new unit purchasers to pay fees on their units? Not applicable (no developer-owned units) No Yes - In what way? _____

- Are there any special provisions for the payment of assessment fees that apply only during the developer control period? No Yes - Describe these provisions: _____

For specific information about condominium fees during the developer control period, see _____

Has the declarant (developer) reserved the right to expand this condominium in the future?

- No Yes - How many additional units may be added through expansion? _____ units
- When does the expansion period end? _____
- Who will manage the condominium during the expansion period? _____

For specific information about condominium expansion plans, see _____

May I alter my unit or enclose any limited common elements? No

- Describe the rules, restrictions and procedures for altering a unit: _____
- Describe the rules, restrictions and procedures for enclosing limited common elements: _____

For specific information about unit alterations and limited common element enclosures, see _____

Can any of the condominium materials be amended in a way that might affect my rights and responsibilities?

- Yes, Wisconsin law allows the unit owners to amend the condominium declaration, bylaws and other condominium documents if the required votes are obtained. Some of these changes may alter your legal rights and responsibilities with regard to your condominium unit.

For specific information about condominium document amendment procedures and requirements, see _____

Other restrictions or features (optional): _____

This Executive Summary was prepared on June 24, 2000 (insert date)
by John Komar-Condominium Services (state name and title or position).

***Note:** A "Statutory Reserve Account" is a specific type of reserve account established under Wis. Stat. § 703.163 to be used for the repair and replacement of the common elements in a residential condominium (optional for a small condominium with less than 13 units or a mixed-use condominium with residential and non-residential units). In a new condominium, the developer initially decides whether to have a statutory reserve account, but after the declarant control period ends, the association may opt-in or opt-out of a statutory reserve account with the written consent of a majority of the unit votes. Existing condominiums must establish a statutory reserve account by May 1, 2006 unless the association elects to not establish the account by the written consent of a majority of the unit votes. Condominiums may also have other reserve fund accounts used for the repair and replacement of the common elements that operate apart from §703.165.