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PRIVATE ROADWAY EASEMENT

THIS EASEMENT is dated August 23, 1993 by and between The COURT LIMITED PARTNERSHIP, a Wisconsin limited partnership ("Court"), and V.K. DEVELOPMENT CORPORATION, a Wisconsin corporation ("VKD").

RECITALS

Court and VKD acknowledge the following.

A. Court owns a parcel of real estate legally described on Exhibit A attached hereto on which Court plans to construct 120 multifamily apartment units (the "Court Parcel").

B. VKD owns a parcel of real estate legally described on Exhibit B attached hereto on which VKD plans to construct 72 condominium units and 140 multifamily apartment units (the "VKD Parcel").

C. VKD will construct a private roadway, connecting to Calhoun Road and to Burleigh Road, to provide ingress and egress for the Court Parcel and the VKD Parcel.

D. The private roadway shall be located on portions of both the Court Parcel and the VKD Parcel.

E. Court and VKD desire to grant reciprocal easements for use of the private roadway, to provide for the maintenance of the private roadway and to allocate the cost of such maintenance, in accordance with the terms of this Easement Agreement.

AGREEMENTS

In consideration of the Recitals and the mutual agreements which follow, Court and VKD agree as follows:

1. Grant of Easement. Court and VKD hereby grant perpetual easements, each party to the other, for ingress and egress over the private roadway legally described on Exhibit C attached hereto (the roadway, entrance ways and all lighting or similar appurtenances to the roadway shall be collectively referred to as the "Roadway").

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2. Use of Roadway. The Roadway shall be used exclusively for vehicular and pedestrian ingress and egress to the Court Parcel and the VKD Parcel from Calhoun Road and Burling Road by the owners of the Court Parcel and the VKD Parcel, their tenants, employees, invitees and licensees.

3. Responsibility for Maintenance of the Roadway. The Roadway shall be maintained by VKD, until the VKD parcel is subjected to a condominium declaration. At such time, the condominium association created to govern the condominium shall be responsible for maintenance of the Roadway. For purposes of this Agreement, the party responsible for maintenance of the Roadway and entrance ways shall be designated the "Responsible Party."

4. Standard for Maintenance. The Roadway shall be maintained in a good and attractive condition at all times and in accordance with the specifications of the City of Brookfield. The Roadway shall be plowed and salted as necessary for the safe use of the Roadway. The Roadway shall be repaired as necessary to keep the Roadway in a smooth condition and potholes shall be promptly repaired. The entrance ways shall be landscaped in a manner consistent with the landscaping of the Court Parcel and the VKD Parcel. All signage and lighting at the entrance ways on the Roadway shall be maintained in good and working condition.

5. Cost of Maintenance. The owners of the Court Parcel and the VKD Parcel shall be responsible for all costs of maintenance of the Roadway. The owner of the Court Parcel shall pay 20% of such costs and the owner of the VKD Parcel shall pay 80% of such costs, including the aggregate of any special taxes levied pursuant to section 10(b). The Responsible Party, as applicable, shall prepare an annual budget for maintenance of the Roadway in accordance with the maintenance standards set forth in this Easement Agreement. The annual budget shall include reasonable reserves for repaving and similar capital expenditures. The annual budget shall be submitted to the owner of the Court Parcel by November 15 of each year and the parties shall agree upon a budget by December 15. On or before the first day of each month from January through April, the parties shall make a payment equal to 1/6 of their respective portions of the amount of the annual budget into a common fund ("the Roadway Fund"). On the first day of each month from May through August, each party shall make a payment equal to 1/12 of the annual budget into the Roadway Fund. The Roadway Fund shall be managed by the Responsible Party and shall be held in one or more separate bank accounts at a federally insured financial institution. The Responsible Party shall make timely payments for maintenance from the Roadway Fund. If the Roadway Fund, exclusive of reserves, is insufficient to pay the cost of maintaining the Roadway at any time, each party shall pay its respective share