

DISCLOSURE MATERIALS

Professional Plaza Condominium
Burlington, Wisconsin

Declarant:

Professional Plaza, a Partnership of
Anthony J. Rio, Hugh H. Smith, Charles
Schneider and Charles A. Puntillo

Declarant's Agent:

Anthony J. Rio
Professional Plaza
190 Gardner Avenue
Burlington, Wisconsin 53105

1. THESE ARE THE LEGAL DOCUMENTS COVERING YOUR RIGHTS AND RESPONSIBILITIES AS A CONDOMINIUM OWNER. IF YOU DO NOT UNDERSTAND ANY PROVISIONS CONTAINED IN THEM, YOU SHOULD OBTAIN PROFESSIONAL ADVICE.
2. THESE DISCLOSURE MATERIALS GIVEN TO YOU AS REQUIRED BY LAW MAY BE RELIED UPON AS CORRECT AND BINDING. ORAL STATEMENTS MAY NOT BE LEGALLY BINDING.
3. YOU MAY AT ANY TIME WITHIN 5 BUSINESS DAYS FOLLOWING RECEIPT OF THESE DOCUMENTS, OR FOLLOWING NOTICE OF ANY MATERIAL CHANGES IN THESE DOCUMENTS, CANCEL IN WRITING THE CONTRACT OF SALE AND RECEIVE A FULL REFUND OF ANY DEPOSITS MADE.

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1. Declaration. The Declaration established and describes the condominium, the units and the common elements. The Condominium Plat is attached to the Declaration as Exhibit A. The Plat shows the location of all condominium units, a floor plan of each unit and all facilities and common areas which are part of the condominium. The Declaration begins on page iii
2. Bylaws. The Bylaws contain the rules which govern the condominium and affect the rights and responsibilities of unit owners. The Bylaws begin on page iv
3. Articles of Incorporation. The operation of the condominium is governed by the Association, of which each unit owner is a member. Powers, duties and operation of an association are specified in its Articles of Incorporation. The Articles of Incorporation begin on page v

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DECLARATION OF CONDOMINIUM**

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1383056

DECLARATION OF CONDOMINIUM
OF
PROFESSIONAL PLAZA CONDOMINIUM

This Declaration is made and entered into by PROFESSIONAL PLAZA, a Partnership of Anthony J. Rio, Hugh H. Smith, Charles R. Schneider, and Charles A. Puntillo, hereinafter referred as the "Declarant".

WITNESSETH, THAT:

WHEREAS, the Declarant is the owner in fee simple of certain real estate, hereinafter described, located in the City of Burlington, Racine County, Wisconsin; and

WHEREAS, the Declarant desires and intends by this Declaration to submit and subject said real estate, together with all buildings, structures, improvements and other permanent fixtures of whatsoever kind thereon, and all rights and privileges belonging or in any wise pertaining thereto, to the provisions of the Condominium Ownership Act of the State of Wisconsin as amended from time to time (hereinafter referred as the "Act"); and

WHEREAS, the Declarant desires to establish certain rights and easements in, over and upon said real estate for the benefit of itself and the benefit of all future owners or occupants of said real estate or any part thereof and any unit or units thereof or therein contained, and to provide for the harmonious, beneficial and proper use and conduct of the property and all units, together with mutually beneficial restrictions and obligations with respect to the use and maintenance thereof; and

WHEREAS, the Declarant desires and intends that the several unit owners, mortgagees, occupants and other persons hereinafter acquiring any interest in the property shall at all times enjoy the benefits of and shall hold their interests subject to the rights, easements, privileges and restrictions hereinafter set forth, all of which are declared to be in furtherance of a plan to promote, enhance and protect the common amenities and the cooperative aspect of ownership and to facilitate the proper administration of said property, and are established for the purpose of enhancing and protecting the value, desirability, appearance and aesthetics of the property.

NOW, THEREFORE, the Declarant, as the holder of title of said real estate, hereinafter described, and for the purposes hereinabove set forth, DECLARES AS FOLLOWS:

1. Section 1. Definitions. Unless otherwise specifically stated herein, the following terms as used in this Declaration shall be defined as follows:

A. "Association" shall mean Professional Plaza Condominium Association, Inc., a Wisconsin corporation.

B. "Board" or "Board of Directors" shall mean the board of directors of the Association.

C. "Building" shall refer to the physical structure that is located on the parcel and which contains the units hereinafter defined.

D. "Common elements" shall generally refer to all common areas and facilities contained within the condominium, but specifically excluding the units.

E. "Declaration" means the instrument by which the property becomes subject to the Condominium Ownership Act of the State of Wisconsin, and that Declaration as amended from time to time.

F. "Declarant" shall mean Professional Plaza, a Partnership of Anthony J. Rio, Hugh H. Smith, Charles R. Schneider and Charles A. Puntillo as co-partners.

G. "Limited common elements" shall mean those common elements which are reserved in this Declaration for the exclusive use of any specific unit owner.

H. "Mortgagee" shall mean any person named as a mortgagee under any mortgage under which the interest of any unit owner is encumbered.

I. "Occupant" shall mean a person or persons, whether or not an owner, in possession of a unit.

J. "Owner" shall mean the owner of record, whether one or more natural persons or entities of any unit.

K. "Parcel" shall mean the entire tract of real estate described herein.

L. "Parking area" shall refer to the part of the common elements provided for parking automobiles and other vehicles, as delineated on the plat as "Parking" or "Parking Area".

M. "Person" shall refer to a natural individual, corporation, partnership, trustee, or other legal entity capable of holding title to real property in the state of Wisconsin.

N. "Plat" shall mean the condominium plat attached hereto as Exhibit A and incorporated herein by this reference as though fully set forth.

O. "Property" shall mean the land together with the building and other improvements on it.

P. "Unit" shall mean a part of the condominium intended for any type of independent use, including one or more cubicles of air, or one or more rooms or enclosed spaces located in a building, including all facilities and improvements and bounded as set forth in this Declaration.

Q. "Unit owner" shall mean a person, combination of persons, partnership, or corporation who holds legal title to a condominium unit, or has equitable ownership as a land contract purchaser.

Section 2. Description of Land. The land which is the subject of this Declaration and upon which the condominium building and improvements are located in the City of Burlington, Racine County, Wisconsin, and is more particularly described as follows:

Lots 1 and 2 of Block 1, Patterson's Park Addition; Lots 9, 10, 11, 12, 13, 14, 15 and 16 of Block 2, Patterson's Park Addition; the vacated alley situated and lying in Block 2 of Patterson's Park Addition; the portion of McKinley Street "vacated" lying in Block 2, Pattersons' Park Addition, between Gardner Avenue and Block 1 of Patterson's Park Addition; all of Douglas Street "vacated", East of the extended Westerly line of the vacated alley situated in said Block 2 of Patterson's Park Addition. All of said land being in the City of Burlington, County of Racine and State of Wisconsin.

ALSO: Lots 3, 4 and 7 and the Northerly 1/2 of Lots 5 and 6, Block 1, Patterson Park, according to the recorded plat thereof. Excepting therefrom the following: Begin at the Southwest corner of Lot 4, Block 1, Patterson Park; thence along the Westerly line of said Lot 4, 61.50 feet to a point; thence East parallel to the South line of said Lot 4, 12.00 feet to a point; thence South parallel to the West line of said Lot 4, 61.50 feet to a point on the South line of said Lot 4; thence along the South line of said Lot 4, 12.00 feet to the point of beginning. Said land being in the City of Burlington, County of Racine and State of Wisconsin.

Section 3. Name of Condominium. The name by which the condominium shall be identified is Professional Plaza Condominium.

Section 4. Description of Building. One building has been constructed on the parcel and is in the process of renovation so as to contain nine units, all as shown on the Plat. The building has two basic levels of usable office space. The building is constructed principally of concrete block foundation, wood frame and

floors, and brick facing. The building is connected to municipal sewer and water systems and public utilities.

Section 5. Description of Units. The condominium shall consist of nine office units delineated on the Plat as Units "1", "2", "3", "4", "5", "6", "7", "8" and "9".

A. The approximate area, location, common walls and immediate limited common area and common area to which each unit has access are shown on the Plat.

B. The boundaries of each unit shall consist of that part of the cubic area of the building enclosed as follows:

1. Horizontal Boundaries:

a. The upper boundaries of the units shall be the plane of the undecorated, finished ceiling, including either the first layer of dry wall or ceiling tile, as the case may be, and extended to an intersection with the vertical boundaries; and

b. The lower boundaries of the units shall be the plane of the undecorated, finished floor, extended to an intersection with the vertical boundaries.

2. Vertical Boundaries: The vertical boundaries of the units shall be the plane of the undecorated, finished interior of the perimeter walls, including the first layer of dry wall or paneling, as the case may be, and extending to intersections with each other and with the upper and lower boundaries.

C. Each unit shall include the inner surfaces of the finished walls, ceilings and floors and all moldings, interior window frames and doors in or appurtenant to a unit. Doors which open from the outside of the building into a vestibule or entry way which is not part of a unit are not intended to be part of the unit, notwithstanding any signage placed upon that outside door.

D. The physical boundaries of any unit or common element constructed or reconstructed in substantial conformity with the Condominium Plat shall be conclusively presumed to be its boundaries, regardless of the shifting, settlement, or lateral movement of any improvement and regardless of minor variations between the physical boundaries as described in the Declaration or shown on the Plat and the actual physical boundaries of any such unit or common element as finally constructed.

E. No unit owner shall own any pipes, wires, conduits, public utility lines, or other structural components running

through his unit and serving more than his unit, whether or not such items shall be located in the floors, ceilings, or perimeter or interior walls of the unit, except as a tenant in common with all other unit owners.

F. The legal description of each unit shall consist of the identifying number of each unit, as specified herein, and as set forth on the condominium plat. Every deed, lease, mortgage, or other instrument may legally describe a unit by its identifying number and every such description shall be deemed good and sufficient for all purposes.

G. Except as provided by the Act or as otherwise herein set forth, no unit owner shall, by deed or otherwise combine, subdivide, or in any other manner cause his unit to be modified, altered, or separated into any tracts or parcels different from the whole unit as shown on the condominium plat. This provision shall not be construed so as to prohibit any unit owner from erecting partition walls within his unit.

Section 6. Common Elements.

A. The common elements and facilities consist of all of the condominium other than the units themselves and shall include but not be limited to:

- The areas designated as "common area" or noted "C" on the Plat.
- The land on which the building is situated.
- The foundations, columns, girders, beams, supports, main walls, roofs and entrances and exits of the building.
- The grounds, yards, gardens, parking areas and landscaping.
- ✗ -- Central services such as power, light, gas, water, sewer, heating and air conditioning, as applicable.
- The pumps, motors, fans, compressors, ducts and, in general, all apparatus and installations existing for common use.
- All other parts of the property necessary or convenient to its existence, maintenance and safety, or normally in common use.

B. Each unit owner shall be entitled to and own an undivided interest in the common elements as a tenant in common with the other unit owners.

C. The Declarant has determined each unit's corresponding percentage of ownership in the common elements as set forth in the Schedule attached hereto as Exhibit B and incorporated herein by reference, as though fully set forth herein. Percentage ownership may be changed upon unanimous written approval of all of the unit owners in the form of an amended declaration duly recorded.

D. Except as otherwise limited in this Declaration, each unit owner shall have the right to use the common elements for all purposes incident to the use and occupancy of such owner's unit as an office and place of business, and such other incidental uses permitted by this Declaration, which right shall be appurtenant to and run with his unit.

E. The undivided interest in the common elements shall not be separated from the unit to which it appertains and shall be deemed to be leased, conveyed, or encumbered with the unit, even though such interest is not expressly mentioned or described in the conveyance or other instrument.

F. There shall be no partition of the common elements through judicial proceedings or otherwise until this Declaration is terminated and the property is withdrawn from its terms or from the terms of any statute applicable to condominium ownership.

Section 7. Limited Common Elements. Any limited common elements shall be as designated and set forth on the Plat, and shall be identified thereon as to type, extent and unit or units to which the limited common element is assigned. Fixtures designed to serve a single unit and located contiguous to the boundary of the unit shall be deemed to be a limited common element appertaining to that unit exclusively and need not be shown on the condominium plat.

Section 8. General Provisions as to Units and Common Elements.

A. No owner shall execute any deed, mortgage, lease or other instrument affecting title to his unit ownership without including therein both his interest in the unit and his corresponding percentage of ownership in the common elements, it being the intention hereof to prevent any severance of such combined ownership. Whenever a unit is conveyed, the corresponding percentage of ownership in the common elements shall be automatically included whether the same is specifically set forth in the documents of conveyance or not.

B. Subject to any other provisions hereof, each unit owner shall have the right to use the common elements in common with all other unit owners, as may be required for the purposes of ingress and egress to and use, occupancy and enjoyment of the respective unit owned by each unit owner. Such right shall

extend to the unit owner or occupant and their patients, customers, employees, clients and frequenters.

C. The use of the common elements and the rights of the unit owners and occupants with respect thereto shall be subject to and governed by the provisions of the Act, the Declaration and the Bylaws and rules and regulations of the Board of Directors. The Board of Directors shall have the authority to act with regard to the common elements, subject to the provisions of this Declaration and the Bylaws and rules and regulations of the Board of Directors.

D. The parking area shall be part of the common elements and shall be used by the unit owners or occupants and their patients, customers, employees, clients and frequenters, subject to such reasonable rules and regulations as the Board of Directors may prescribe from time to time.

E. Except as otherwise provided herein, management, repair, alteration and improvement of the common elements shall be the responsibility of the Board of Directors. Each unit owner shall pay his proportionate share of the expenses of maintenance, repair, replacement, administration and operation of the common elements, which expenses are hereinafter referred to collectively as "common expenses". Such common expenses shall be allocated and divided among the units on the same percentage as the percentage of ownership of the common elements. Payment thereof shall be in such amount and at such times as may be provided by the Bylaws and/or rules and regulations of the Board of Directors. In the event of the failure of a unit owner to pay such proportionate share when due, the amount thereof shall constitute a lien on the interest of such unit owner as provided by the Act.

F. In the event that by reason of the construction, settlement, or shifting of the building, or the design or construction of any unit, any part of the common elements encroaches or shall hereafter encroach upon any part of any unit, or any part of the unit encroaches or shall hereafter encroach upon any part of the common elements or any other unit, or if by reason of the design or construction of utility systems, any pipes, ducts, or conduits serving more than one unit encroach or shall hereafter encroach upon any part of any unit, valid easements for the maintenance of such encroachment are hereby established and shall exist for the benefit of such unit and the common elements, as the case may be, so long as all or any part of the building containing such unit shall remain standing; provided, however, that in no event shall a valid easement for any encroachment be created in favor of the owner of any unit if such encroachment or use is detrimental to, or interferes with the reasonable use and enjoyment of the property by the other owner, or if such encroachment or use occurred due to the willful conduct of said owner.

G. All public utilities serving the property are hereby granted the right to lay, construct, renew, operate and maintain conduits, cables, pipes, wires, transformers, switching apparatus and other equipment into and through the common elements for the purpose of providing utility service to the property.

H. A perpetual easement is granted for the free and uninterrupted access to the grounds hereinbefore described for any and all legally designated law enforcement agencies and fire departments for the performance of their duties.

I. A perpetual easement is hereby granted for the free and uninterrupted access to the grounds hereinbefore described for any and all legally designated representatives of the United States Postal Service for the performance of their duties.

J. All easements and rights described herein are easements appurtenant, running with the land, perpetually in full force and effect and at all times shall inure to the benefit of and be binding on the Declarant and any unit owner, purchaser, mortgagee and other person having any interest in the property, or any part or portion thereof.

K. Each unit owner shall have the right to mortgage or encumber his own respective unit, together with his respective ownership interest in the common elements.

L. It is intended and understood that real estate taxes are to be separately taxed to each unit owner for his unit and his corresponding percentage of ownership in the common elements, as provided in the Act. In the event that, for any year, such taxes are not separately taxed to each unit owner, but are taxed on the property as a whole, then each unit owner shall pay his proportionate share thereof in accordance with his respective percentage of ownership interest in the common elements.

M. Each unit owner shall pay for utilities which are separately metered or billed to each user by the respective utility company. Utilities which are not separately metered or billed shall be treated as part of the common expenses.

N. Each unit owner shall be responsible for his own insurance on the contents of his own unit and his additions and improvements thereto and decorating and furnishings and his personal property therein, and his personal liability, all to the extent not covered by the fire and liability insurance for all of the unit owners obtained as part of the common expenses as hereinafter provided. The unit owner shall not be responsible for insurance on fixtures initially installed by the

Declarant, but shall further be responsible for insuring carpeting, floor covering and professional and office equipment.

O. The maintenance, repairs and replacements of units shall be governed by the following:

1. The Board of Directors, at its expense, shall be responsible for the maintenance, repair and replacement of those portions, if any, of each unit which contribute to the support of any building, excluding, however, interior walls, ceilings and floor surfaces. In addition, the Board shall maintain, repair and replace all conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services which may be located within the unit boundaries as specified herein, exclusive of portions of the foregoing which may be located at or beyond the wall outlets or which may be the responsibility of any individual owner under any other provision of this Declaration.

2. Except as otherwise provided above, each unit owner shall furnish, at his own expense, and be responsible for the following:

a. Installation, reconstruction and maintenance of partition walls within his unit; provided that any such installation, reconstruction and maintenance shall not be accomplished in such a manner as to adversely affect existing bearing walls, the structural integrity of the building, or the pipes, wires, conduits, public utility lines, or other structural components running through his unit and serving more than his unit.

b. All of the maintenance, repairs and replacements within his own unit and all of the interior doors appurtenant thereto and all internal installations of such unit, including his professional fixtures, lighting fixtures and other electrical fixtures and heating, plumbing and air conditioning fixtures or installations and any portion of any other utility service facilities located within the unit boundaries or otherwise serving his unit exclusively; provided, however, such maintenance, repairs and replacements as may be required for the bringing of water, gas and sewer service or electricity to the unit shall be furnished by the Board of Directors as part of the common expenses.

c. All of the decorating within his own unit from time to time, including painting, wallpapering, paneling, floor covering, draperies, window shades,

curtains, light fixtures and lamps and other furnishings and interior decorating.

3. Exterior roofing, tuck pointing and painting, and window repair and replacement shall be the expense of the Board of Directors as a common expense.

P. If, due to the negligent act or omission of a unit owner or occupant, or the patient, customer, client, or frequenter of a unit owner or occupant, damage shall be caused to the common elements or to a unit owned by others, or maintenance, repairs, or replacement shall be required which otherwise would be at the common expense, then such unit owner shall pay for such damage and such maintenance, repairs and replacements as may be determined by the Board of Directors, subject to the rules, regulations and Bylaws of the Board of Directors, except to the extent that the same is covered by insurance.

Q. To the extent that equipment, facilities and fixtures within any unit or units shall be connected to similar equipment, facilities, or fixtures affecting or serving other units or the common elements, then the use thereof by the individual unit owners shall be subject to the rules and regulations of the Board of Directors. The authorized representatives of the Board of Directors shall be entitled to reasonable access to the individual units as may be required in connection with maintenance, repairs, or replacements of fixtures affecting or serving other units or the common elements.

Section 9. Use and Occupancy. The condominium units shall be used only as business and professional offices and may not be used for any other commercial purpose except as the unit owners may unanimously agree. No unit shall be used for residential, retail, sales, manufacturing, or industrial purposes or any other purpose which is incompatible with professional office or general office use.

A. No unit owner shall permit anything to be done or kept in his unit or in the common elements which would result in the cancellation of insurance on the building or contents thereof or which would be in violation of any law.

B. Nothing shall be done in any unit, or in the common elements, which would impair the structural integrity of the building, or which would structurally change the building, except as is otherwise provided herein.

C. No noxious or offensive activity shall be carried on in any unit or in the common elements; nor shall anything be done therein either willfully or negligently which may be, or become, an annoyance or nuisance to the other unit owners or occupants.

D. The right is reserved by the Declarant or its agent to place "for sale" or "for rent" signs in any unsold or unoccupied unit and to place such other signs on the parcel as may be required to facilitate the sale or lease of units or the management of the condominium.

E. Nothing shall be altered or constructed in or removed from the common elements except upon the written consent of the Board of Directors.

F. That part of the common elements identified as Parking Area shall be used by the unit owners and occupants, their patients, customers, clients, or frequenters for parking purposes and shall be subject to such other rules as are established by the Board of Directors from time to time.

G. The Bylaws of the Association shall govern the management and operation of the Condominium, except as otherwise provided in this Declaration, including any restrictions on the requirement respecting the use and maintenance of the units and the common elements.

Section 10. Administration of Condominium. The unit owners, as described in this Declaration and in the Bylaws, acting collectively through the Board of Directors, shall be known as Professional Plaza Condominium Association, Inc., a corporation organized under and pursuant to the Wisconsin Statutes. Each unit owner shall be a member of the Association so long as he shall be a unit owner and such membership shall automatically terminate when he ceases to be a unit owner and upon the transfer of his ownership interest, the next unit owner succeeding to such ownership interest shall likewise succeed to such membership in the Association.

A. There shall be one person with respect to each unit ownership who shall be entitled to vote at any meeting of the unit owners, on the basis of one vote per unit. Such voting member may be the unit owner, or may be some person designated in writing by such unit owner to act as proxy on his behalf and who need not be a unit owner. Any specified percentage of owners, whether majority or otherwise, for the purpose of voting and for all purposes herein provided, shall mean such percentage of owners voting on the following basis: The total number of votes of all unit owners shall be one hundred (100), and each unit owner shall be entitled to the number of votes equal to the total of the percentage of ownership in the common elements applicable to his unit as set forth in Exhibit B attached hereto. The Declarant (or its nominee) may exercise the voting rights with respect to any unit owned by the Declarant.

B. The mailing address for the Condominium Association shall be: Professional Plaza Condominium Association, Inc.

190 Gardner Avenue
Burlington, Wisconsin 53105

C. Service of process may be made upon:

Anthony J. Rio
Professional Plaza
190 Gardner Avenue
Burlington, Wisconsin 53105

D. Provisions with regard to meetings of unit owners, notices of meetings and other matters shall be provided for in the Bylaws of the Association.

11. Board of Directors. The direction and administration of the Condominium shall be vested in a Board of Directors. Each unit owner shall be allowed to appoint one board member, who shall be deemed "elected to said position for all purposes." The board members so elected shall serve until their successor is appointed by a unit owner.

A. Except as otherwise provided in this Declaration, the Condominium shall be managed by the Board of Directors and the Board of Directors shall act by majority vote of those present at its meetings when a quorum of the Board exists. The majority of the total number of members on the Board shall constitute a quorum.

B. The Board of Directors shall elect, from among its members, a president who shall preside at both its meetings and those of the voting members and who shall be the chief executive officer of the Board of Directors and the Association; a secretary who shall keep the minutes of all meetings of the Board and of the voting members and who shall, in general, perform all duties incident to the office of secretary, including the counting of votes; and a treasurer to keep the financial records and books of account; and such additional officers as the Board shall see fit to elect.

C. Without limiting the general powers which may be provided by law, this Declaration and the Act, the Board shall have the following general powers and duties:

1. To elect the officers of the Association as hereinabove provided.

2. To administer the affairs of the Association and the property.

3. To formulate policies for the administration, management and operation of the property and the common elements thereof.

4. To provide for the maintenance, repair and re-

placement of the common elements and payments therefor and to approve payments or delegate such approval to the officers of the Condominium Association.

5. To provide for the designation, hiring and removal of agents, including attorneys and accountants, and to engage or contract for the services of others and to make purchases for the maintenance, repair, replacement, administration, management and operation of the property and the common elements and to delegate any such powers to the officers of the Condominium Association.

6. To estimate the amount of the annual budget, and to provide the manner of assessing and collecting from the unit owners and their respective shares of such estimated expenses, as hereinafter provided.

7. To comply with the instructions of a majority of the unit owners as expressed in a resolution duly adopted at any annual or special meeting of the unit owners.

8. To exercise all other powers and duties of the Board of Directors referred to in the Declaration or the Bylaws.

Section 12. Budget--Assessments--Maintenance Fund. The Board of Directors shall, at least annually on or before December 1, prepare a budget for the property, determine the amount of the common expenses for the forthcoming year and allocate and assess the common expenses against the unit owners according to their respective undivided percentage interest in the common elements, all pursuant to the provisions of the Bylaws. The assessment for common expenses for the entire year shall be effective as of January 1 of each year, but shall be payable at such time or times as the Board of Directors determine or as is set forth in the Bylaws.

A. 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 this section. Common expenses may also include such amounts as the Board of Directors may deem proper for the operation and maintenance of the property, including, but not limited to, any of the following:

1. Water, sewer, electricity, gas service and other necessary utility services for the common elements.

2. Maintenance of the parking area, sidewalks, driveways and other common areas.

3. Garbage and waste removal.

4. Landscaping, gardening, snow removal, painting, cleaning, general maintenance, and repair and replacement of the common elements.

5. The services of any person or firm employed by the Board of Directors.

B. The Board of Directors shall build up and maintain a reasonable reserve for contingencies and replacements. Extraordinary expenses not originally included in the annual estimate which may become necessary during the year shall be charged first against such reserve. If such estimated cash requirement proves inadequate for any reason, including nonpayment of any owner's assessment, the Board may, at any time, levy a further assessment which shall be assessed to the owners according to the Bylaws.

C. When the first Board of Directors elected hereunder takes office, it shall determine a budget and the assessments for the period commencing after said election and ending December 31 of the calendar year in which such election occurs.

D. The failure or delay of the Board of Directors to prepare or serve a budget and assessment estimate on the unit owners shall constitute a waiver or release in any manner of such unit owner's obligation to pay the maintenance costs and necessary reserves, as herein provided, whenever the same shall be determined, and in the absence of any annual estimate or adjusted estimate, the unit owners shall continue to pay the monthly maintenance charge at the then existing monthly rate established for the previous period until such new or adjusted payment shall be determined. Payment shall be as provided in the Bylaws.

E. The Board of Directors shall keep full and correct books of account of the receipts and expenditures affecting the common elements, specifying and itemizing the maintenance and repair expenses of the common elements and any other expenses incurred. Such records and the vouchers authorizing the payment shall be available for inspection by any unit owner or any representative of an owner duly authorized in writing.

F. If any unit owner shall default in the payment of any charge or assessment imposed by the Board of Directors, the Board shall have the authority for and on behalf of itself and the Association, and as the representative of all unit owners, to exercise and enforce any and all rights and remedies as may be provided in the Bylaws, this Declaration, or otherwise available at law or in equity, for the collection of all such unpaid charges or assessments.

Section 13. Insurance. The Board of Directors, for the benefit of all of the owners, shall provide and pay for out of the maintenance fund insurance premiums for insurance as follows:

A. Casualty Insurance: Insurance for the property against loss or damage by fire and such other hazards as the Board may deem desirable, for the full insurance replacement cost of the common elements and the units. Premiums for such insurance shall be common expense. Such insurance coverage shall be written in the name of, losses under shall be adjusted by, and the proceeds of such insurance shall be payable to, the members of the Association as trustees for each of the unit owners in their respective percentages of ownership interest in the common elements as established in Exhibit "B". The association may engage the services of any bank or trust company authorized to do trust business in Wisconsin to act as trustee, agent, or depositary on behalf of the Board for the purpose of receiving and disbursing the insurance proceeds resulting from any loss, upon such terms as the Association shall determine consistent with the provisions of the Act and this Declaration. The fees of such corporate trustee shall be common expense. In the event of any loss in excess of \$10,000.00 in the aggregate, the Association shall engage a corporate trustee as aforesaid, or in the event of any loss resulting in the destruction of the major portion of one or more Association insured units, the Association shall engage a corporate trustee as aforesaid upon the written demand of the mortgagee or owner of any unit so destroyed.

1. In the event of the total destruction of a unit or units and thereafter the Board determining that the unit or units may not be reconstructed under the ordinances of the City of Burlington, or the laws of the State of Wisconsin, or in the alternative, the Board determines that the cost of reconstruction shall exceed the insurance proceeds, the Board may direct that the insurance proceeds applicable to each destroyed unit be paid to the unit owner together with a sum equal to the unit owner's interest in the common elements, exclusive of the individual units, as determined by three appraisers, one selected by the Board, one selected by the unit owner and the third selected by the two other appraisers. This added sum shall be a common expense of the remaining units and assessed accordingly. Upon payment of this sum to the unit owner of the destroyed unit, the unit owner shall cease to be an owner and the percentage interest of the remaining owners shall be adjusted in accord with the formula set forth on Exhibit "B". In the event the cost of replacement exceeds the insurance proceeds and the unit may be constructed under the ordinances and laws aforesaid, the unit owner may request the Board to authorize the reconstruction of the unit subject to the unit owner tendering to the Board a sum equal to the costs of reconstruction

less the sum available from the insurance proceeds. The Board, upon receipt of the sum, may authorize the reconstruction of the unit and direct that same be done. Any unit reconstructed under this provision shall be constructed in a manner complying with the ordinances or laws aforesaid and in a manner compatible to the remaining units.

2. The proceeds of such insurance shall be applied by the Board or by the corporate trustee on behalf of the Board for the reconstruction of the building or buildings, or shall be otherwise disposed of in accordance with the provisions of this Declaration and the Act; and the rights of the mortgagee of any unit under any standard mortgage clause endorsement to such policies shall, notwithstanding anything to the contrary therein contained, at all times be subject to the provisions in the Act with respect to the application of insurance proceeds to reconstruction of the building. Payment by an insurance company to the Board or to such corporate trustee of the proceeds of any policy, and the receipt of release from the Board of the company's liability under such policy shall constitute a full discharge of such insurance company, and such company shall be under no obligation to inquire into the terms of any trust under which such proceeds may be held pursuant thereto, or to take notice of any standard mortgage clause endorsement inconsistent with the provisions hereof, or to see to the application of any payments of the proceeds of any policy by the Board or the corporate trustee.

3. Each unit owner may, at said unit owner's personal expense, carry additional casualty insurance on the unit and may provide for said insurance to be paid directly to the unit owner. Each unit owner shall be responsible for all insurance coverage on the contents of the unit and the personal property of the unit owner located on the common elements of the condominium.

B. Liability Insurance. Comprehensive public liability insurance, including liability for injuries to and death of persons, and property damage, in such limits as it shall deem desirable, and other liability insurance as it may deem desirable, insuring each unit owner, the Association, its officers, members of the Board, the Declarant and their respective employees and agents, from liability in connection with the common elements and the streets, sidewalks and areas adjoining the property and insuring the officers of the Association and members of the Board from liability for good faith actions beyond the scope of their respective authorities. Such insurance coverage shall include cross liability claims of one or more insured parties against other insured parties. The premiums for such insurance shall be common expenses.

C. Workmen's Compensation. Workmen's compensation insurance to the extent necessary to comply with any applicable laws.

Section 14. Sale or Lease of Unit.

A. Except as specifically herein set forth, no unit owner, other than the Declarant, shall, at any time, sell, convey, or lease any unit unless the Board of Directors, on behalf of the Association, is given no less than 30 days prior written notice of the terms of any bona fide sale, lease, or other conveyance as evidenced by a bona fide written document of purchase, sale, lease, or other conveyance, together with the name and address of the proposed purchaser, lessee, or conveyee. The Board of Directors shall, at all times, have the first right and option to purchase or lease such unit upon the terms as evidenced by such bona fide document, which option shall be exercisable for a period of 30 days following the date of receipt of the written notice of the proposed sale, lease, or conveyance. If such option is not exercised by the Board of Directors within said 30 days, the unit owner wishing to complete such sale, lease, or conveyance may, at the expiration of said 30-day period and at any time within 60 days after the expiration of said period, contract to sell, lease, or convey such unit to the proposed purchaser, lessee, or conveyee named in such notice, but only to such purchaser or lessee or conveyee upon the terms specified therein.

B. The right of first refusal granted above shall not apply to the following transactions, which shall be specifically permitted hereunder:

1. Sale, lease, or conveyance to a corporation or professional corporation where the majority of ownership interest is held by the unit owner who wishes to make such sale, lease, or conveyance;

2. If the recipient of such unit is related by blood or marriage to the unit owner, or is a trust created by the unit owner during his lifetime or by will;

3. If the recipient of such unit is a member of a partnership with the unit owner desiring to make such sale, lease, or conveyance;

4. The recipient has purchased the business or practice of the unit owner;

provided that the recipient of the interest sold, leased, or conveyed shall be bound by all of the terms and conditions of this Declaration of Condominium, including the right of first refusal provided for herein.

C. Upon the written consent of the Board of Directors, the right of first refusal contained in this section may be released or waived and the unit ownership or interest therein which is subject to the right of first refusal may be sold, conveyed, leased, or given free and clear of the provisions of this section.

D. An affidavit executed by an officer of the Association at the request of a unit owner desiring to sell, lease, or convey his unit stating that the provisions of this section as hereinabove set forth have been met or duly waived by the Board of Directors, and that the rights of the Board of Directors have terminated, shall be conclusive, in favor of all persons who rely thereon in good faith.

Section 15. Remedies for Breach of Covenants, Restrictions and Regulations. The violation of any rule, restriction, condition, or regulation adopted by the Board, or the breach or default of any covenant, or provision contained herein or contained in the Act, shall give the Board the right:

A. To enter upon the property upon which, or as to which such violation or breach exists and to summarily abate and remove, at the expense of the defaulting owner, any structure, thing, or condition that may exist thereon contrary to the intent and meaning of the provisions hereof, and the Declarant, or its successors or assigns, or the Board, or its agents, shall not thereby be deemed guilty in any manner of trespass; and

B. To prohibit the use of all of the amenities of the condominium and the common elements thereof, except for the right of ingress and egress over the driveways and sidewalks located on the common elements and the use of the individual unit by the defaulting owner.

C. To enjoin, abate, or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any breach.

D. To seek damages by appropriate legal proceedings.

Section 16. General Provisions.

A. Upon written request to the Board, the holder of any duly recorded mortgage or trust deed against any unit ownership shall be given a copy of any and all notices permitted or required by this Declaration to be given to the owner or owners whose unit ownership is subject to such mortgage or trust deed.

B. Each grantee of the Declarant by the acceptance of a deed of conveyance accepts the same subject to all restrictions, conditions, covenants, reservations, liens and charges,

and the jurisdiction, rights, benefits and privileges of every character hereby granted, created, reserved, or declared, and all impositions and obligations hereby imposed shall be deemed and taken to be covenants running with the land, and shall bind any person having at any time any interest or estate in said land, and shall inure to the benefit of such owner in like manner as though the provisions to the Declaration were recited and stipulated at length in each and every deed of conveyance.

C. No covenants, restrictions, conditions, obligations, or provisions contained in this Declaration 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 which may occur or any time lapse.

D. The provisions of this Declaration may be changed, modified, or rescinded by an instrument in writing setting forth such change, modification, or rescission, signed and acknowledged by the Board, the owners having at least seventy-five percent (75%) of the total vote and containing an affidavit by an officer of the Board certifying that a copy of the change, modification, or rescission has been mailed by certified mail to all mortgagees having bona fide liens of record against any unit ownership, not less than ten (10) days prior to the date of such affidavit. Such change, modification, or rescission shall be effective upon recording of such instrument in the office of the Register of Deeds of Racine County, Wisconsin, provided, however, that no provision in this Declaration may be changed, modified, or rescinded so as to conflict with the provisions of the Act.

E. The invalidity of any covenant, restriction, condition, limitation, or any other provision of this Declaration or any part of the same, shall not impair or affect in any manner the validity, enforceability, or effect of the rest of this Declaration.

F. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the development and operation of a first class condominium development.

G. In the event of any controversy arising under this Declaration, or in the event the Board of Directors is unable to agree on any issue, the same shall be submitted to arbitration under the laws of the State of Wisconsin, as a prerequisite to the commencement of any legal proceeding. Such arbitration shall be before one disinterested arbitrator if one can be agreed upon, otherwise, before three disinterested arbitrators, one named by the party submitting the matter at issue, one by the party contesting the matter at issue, and one by the two thus chosen. The arbitrator or arbitrators shall determine the controversy in accordance with the laws of the State of

Wisconsin as applied to the facts found by him or them. The expense of arbitration proceeding conducted hereunder shall be borne equally by the parties. All arbitration proceedings hereunder shall be conducted in Racine County, Wisconsin.

H. The members of the Board or of the Association shall not be liable to the unit owners for any mistake of judgment, or any acts or omissions made in good faith as such members. The unit owners shall indemnify and hold harmless each of such members against all contractual liability to others arising out of contracts made by members or officers on behalf of the unit owners of the Association, unless any such contract shall have been made in bad faith or contrary to the provisions of this Declaration. Such members shall have no personal liability with respect to any contract made by them on behalf of the unit owners of the Association. The liability of any unit owner arising out of any contract made by such members or out of the aforesaid indemnity shall be limited to such proportion of the total liability thereunder as his percentage interest of all the unit owners in the common elements bears to the total percentage interest of all the unit owners in the common elements. Each agreement made by such members on behalf of the unit owners or the Association shall be executed by such members as the case may be, as agents for the unit owners or the Board or Association.

I. All legal notices and service of process which may be made or given to the unit owners, Board of Directors, or to the owners of the development parcel shall be served upon Anthony J. Rio, 190 Gardner Avenue, Burlington, Wisconsin 53105. The unit owners shall designate such successors as may be required to the aforementioned parties by unanimous consent from time to time.

IN WITNESS WHEREOF, Professional Plaza Partnership has caused its partners to execute this document this 14th day of July, 1992.

PROFESSIONAL PLAZA PARTNERSHIP

By: Anthony J. Rio
Anthony J. Rio-Partner

By: Hugh W. Smith
Hugh W. Smith-Partner

By: Charles R. Schneider
Charles R. Schneider-Partner

By: Charles A. Puntillo
Charles A. Puntillo-Partner

State of Wisconsin)
County of Racine) ss.
)

Personally came before me this 14th day of July, 1992, Anthony J. Rio, Hugh H. Smith, Charles R. Schneider and Charles A. Puntillo, to me known to be the partners who executed the foregoing instrument and to me known to be such persons and acknowledged that they executed the foregoing instrument.

R. William Phenicie

R. William Phenicie
Notary Public, State of Wisconsin
My commission is permanent

This instrument drafted by
R. William Phenicie
Lloyd, Phenicie, Lynch & Kelly, S.C.
432 Milwaukee Avenue
Burlington, Wisconsin 53105

PROFESSIONAL PLAZA CONDOMINIUM

KARIBELLI 37

PROPERTY DESCRIPTION: LOTS 1, 2 & 7 OF BLOCK 1 OF PATTERSON'S PARK ADDITION; LOTS 9, 10, 11, 12, 13, 14, 15 & 16 OF BLOCK 2, PATTERSON'S PARK ADDITION; THE VACATED ALLEY SEPARATED AND LYING IN BLOCK 2 OF PATTERSON'S PARK ADDITION; THAT PORTION OF MCKENIE STREET "VACATED", LYING IN BLOCK 8, PATTERSON'S PARK ADDITION, BETWEEN GARDNER AVENUE AND BLOCK 8 OF PATTERSON'S PARK ADDITION; ALL OF DOUGLASS STREET "VACATED" EAST OF THE EXTENDED WESTERLY LINE OF VACATED ALLEY SITUATED IN SAID BLOCK 2 OF PATTERSON'S PARK ADDITION; ALL OF LOTS 3 & 4, AND HORIZONTALLY 1/2 OF LOTS 5 AND 6, BLOCK 1, PATTERSON PARK, ACCORDING TO THE RECORDED PLAT THEREOF, EXCEPTING THEREFROM THE FOLLOWING: BEGUN AT THE SOUTHWEST CORNER OF LOT 4, BLOCK 1, PATTERSON PARK; THENCE ALONG THE WESTERLY LINE OF SAID LOT 4, 61.50 FEET TO A POINT; THENCE EAST PARALLEL TO THE SOUTH LINE OF SAID LOT 4, 12.00 FEET TO A POINT; THENCE SOUTH PARALLEL TO THE WEST LINE OF SAID LOT 4, 61.50 FEET TO POINT ON SOUTH LINE OF SAID LOT 4; THENCE ALONG THE SOUTH LINE OF SAID LOT 4, 12.00 FEET TO THE POINT OF BEGINNING. ALL OF SAID LAND LOCATED IN THE CITY OF BIRMINGHAM, COUNTY OF RACHEL, STATE OF WISCONSIN, CONTAINING 3.42 ACRES OF LAND.

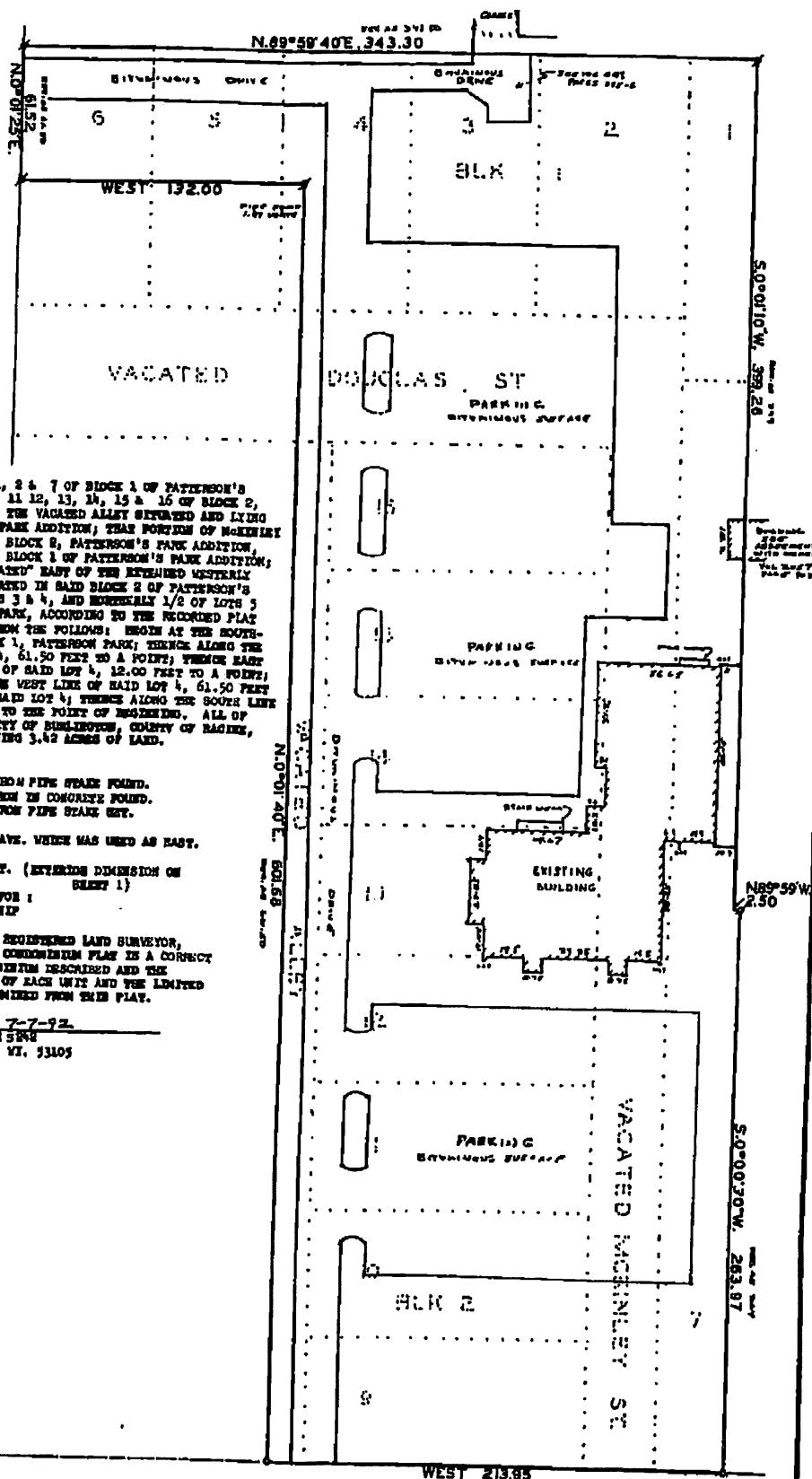
SCALE 1" = 40'.
✓ = IRON PIPE STAKE FOUND.
✗ = IRON IN CONCRETE FOUND.
○ = IRON PIPE STAKE SET.

MEETINGS RELATED TO GARDNER AVE. WHICH WAS USED AS EAST.
SUBDIVISIONS REFERRED TO AS PAGES 1

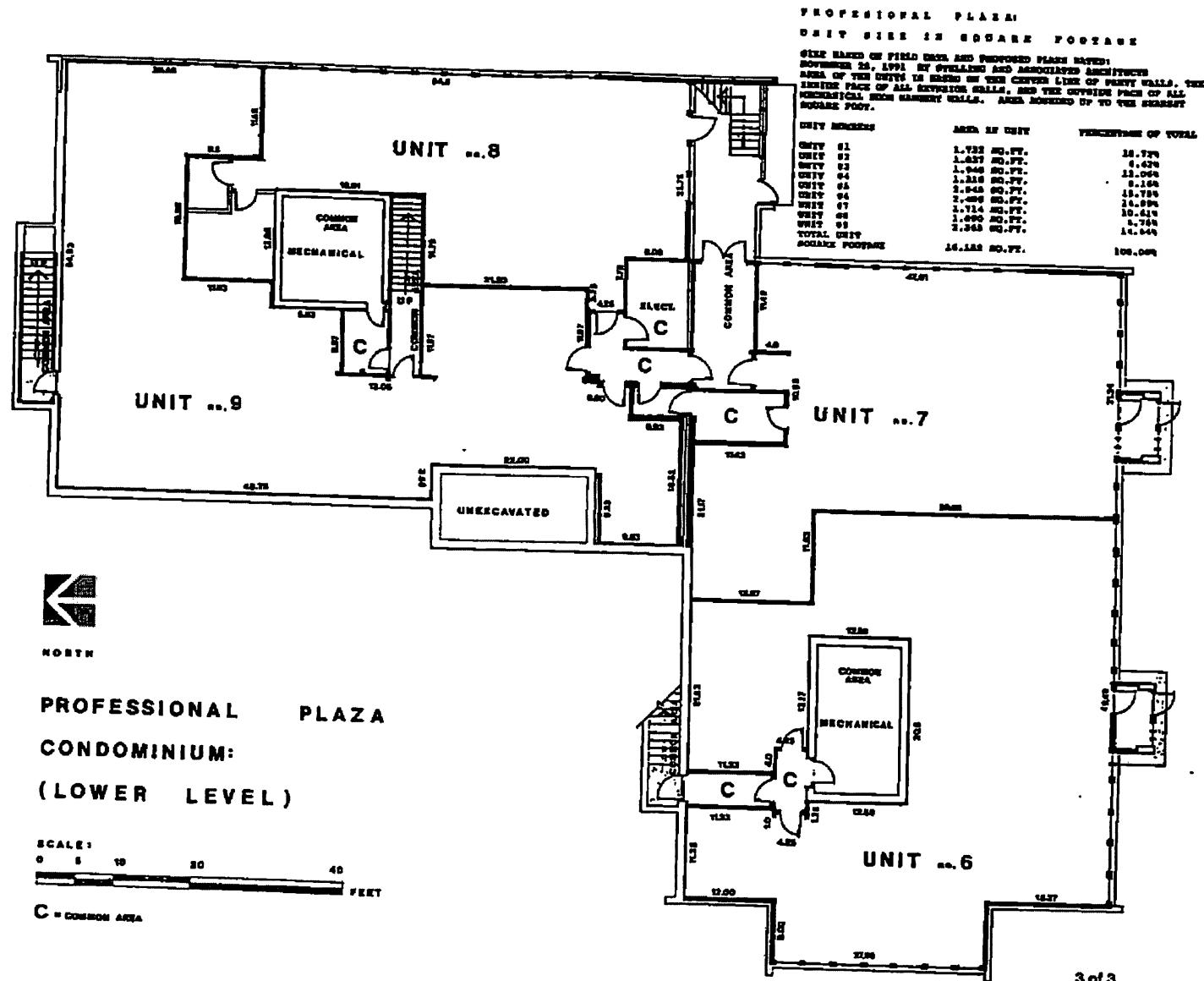
BUILDING DIMENSIONS AS SHOWN. (EXTENDING DIMENSION ON
SHEET 1)
CONCRETE FLOOR PLAT DEVELOPED FOR :
PROFESSIONAL PLAZA PARTNERSHIP

I, JOHN F. BREWER, WISCONSIN REGISTERED LAND SURVEYOR, DO HEREBY CERTIFY THAT THE CONTINUATION PLAT IS A CORRECT REPRESENTATION OF THE CONTINUATION DESCRIBED AND THE IDENTIFICATION AND LOCATION OF EACH UNIT AND THE LIMITED COMMON ELEMENTS CAN BE DETERMINED FROM THIS PLAT.

7-7-92
JOHN P. DEGEN, LAND SURVEYOR 5484
199 N. PARK ST., BURLINGTON, VT. 05403



GARDNER AVE



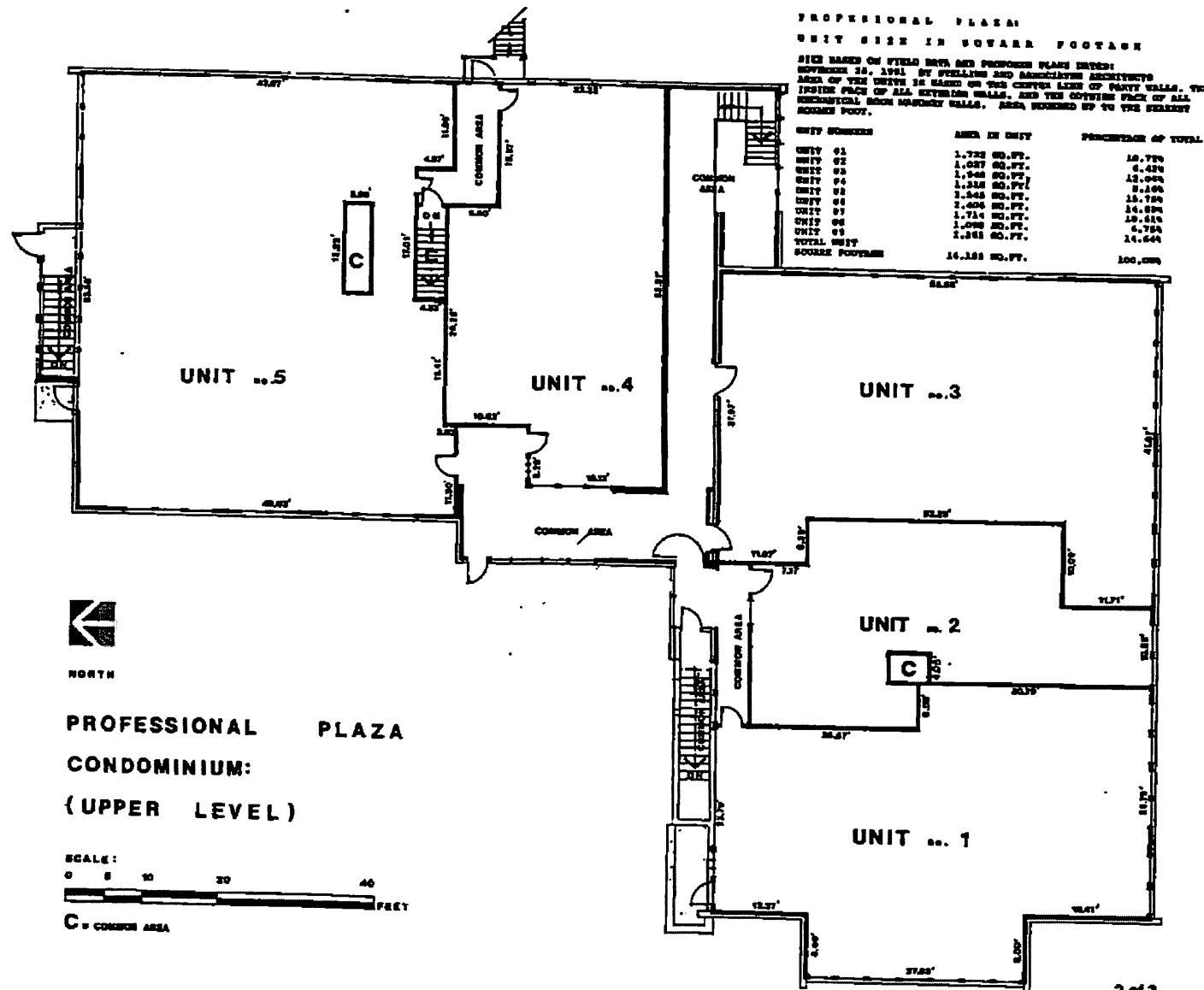


EXHIBIT "B"

The percentage of vested ownership in the common areas and facilities and obligations for common expenses is as follows:

<u>Unit</u>	<u>Percentage</u>
1	10.72%
2	6.42%
3	12.06%
4	8.16%
5	15.75%
6	14.89%
7	10.61%
8	6.75%
9	14.64%

PROFESSIONAL PLAZA CONDOMINIUM ASSOCIATION, INC.
BYLAWS

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BYLAWS OF
PROFESSIONAL PLAZA CONDOMINIUM

ARTICLE I.
Plan of Unit Ownership

Section 1.1 Condominium Unit Ownership. Certain property located in the City of Burlington, Racine County, State of Wisconsin ("Property"), known as Professional Plaza Condominium, has been submitted to the provisions of the Wisconsin Condominium Ownership Act ("Act") by a Declaration of Condominium ("Declaration") recorded in the office of the Register of Deeds for Racine County, Wisconsin.

Section 1.2. Adoption of Bylaws and Applicability of Definitions. These Bylaws are adopted as the Bylaws of Professional Plaza Condominium Association, Inc. ("Association"), a Wisconsin corporation organized under the Wisconsin nonstock Corporation Law to serve as an association of unit owners under the Act. The provisions of these Bylaws apply to the Property and to the use and occupancy of the Property. The terms used in these Bylaws shall, unless the context or the Declaration requires otherwise, have the same meaning as the definitions contained in section 703.02 of the Act.

Section 1.3. Office and Mailing Address. The office and mailing address of the Association and of the Board of Directors of the Association ("Board of Directors") shall be located at 190 Gardner Avenue, Burlington, Wisconsin 53105.

ARTICLE II.
Board of Directors

Section 2.1. Number and Qualification. The owner or owners of each unit shall be entitled to appoint one member of the Board of Directors who shall be deemed "elected to said position for all purposes" upon filing written notice of appointment with the Secretary of the Association. Until election is made, the Board of Directors shall consist of those persons named in the Articles of Incorporation, or such other persons as Professional Plaza Partnership (referred to as the "Declarant") shall name to replace them.

Section 2.2. Powers and Duties. The affairs of the Association and of the Property shall be governed by the Board of Directors. 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 those powers and duties as by law or by the Declaration or by these Bylaws 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 power and authority necessary for or desirable for the complete enforcement and administration of the Property and the provisions of the Act, the Declaration, these Bylaws, and the rules and regulations.

Section 2.3. Managing Agent and Manager. The Board of Directors may employ for the Property a managing agent or manager at a compensation established by the Board of Directors to perform the duties and services as the Board of Directors shall authorize.

Section 2.4. Election and Term of Office. The members of the Board of Directors elected by a unit owner shall hold office until their respective successor shall have been elected by the respective unit owner.

Section 2.5. Removal of Members of the Board of Directors. Any Director previously elected by a unit owner may be removed with or without cause by such unit owner, and a successor may be elected to fill the vacancy created.

Section 2.6. Regular Meetings. Regular meetings of the Board of Directors may be held at the time and place as 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 in person, at least 48 hours prior to the time of the meeting unless a regular meeting time and place is set by resolution of the Board of Directors.

Section 2.7. 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 in person, and the 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 two members of the Board of Directors.

Section 2.8. 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 the waiver shall be deemed equivalent to the giving of the notice. Attendance by a member of the Board of Directors at any meeting of the Board shall be a waiver of notice of the time and place of the meeting. If all 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 the meeting.

Section 2.9. Quorum of Board of Directors. At all meetings of the Board of Directors, a majority of the members shall constitute a quorum for the transaction of business, and the votes of a majority of the members of the Board of Directors present at a meeting at which a quorum is present shall constitute a 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 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 2.10. Fidelity Bonds. The Board of Directors may obtain fidelity bonds for all officers and employees of the Association handling or responsible for funds. The bonds shall be in amounts not less than one and one-half times the anticipated annual common expenses and reserves for the Property, as reflected on the budget adopted by the Board of Directors. The premiums on the bonds shall constitute a common expense.

Section 2.11. Compensation. No member of the Board of Directors shall receive any compensation from the Association for acting as a Director.

Section 2.12. 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 Bylaws, 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 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 contracts 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 proportion to their respective ownership interest in the common area, and the liability of any single unit owner shall be limited to an equal 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 2.13. Informal Action. Any action which is required to be taken at a meeting of the Board of Directors or which may be taken at 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. The consent shall have the same force and effect as a unanimous vote.

ARTICLE III. Unit Owners

Section 3.1. Annual Meetings. An annual meeting of the unit owners shall be held on the second Monday of June of each year at 7:00 a.m. The unit owners may transact such business at the meeting as may properly come before them.

Section 3.2. Place of Meetings. Meetings of the unit owners shall be held at the principal office of the Association or at any

other suitable place convenient to the unit owners as may be designated by the Board of Directors.

Section 3.3. 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 percent 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 3.4. Notice of Meetings. Except for an annual meeting held pursuant to Section 3.1 above, 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 10 but not more than 20 days prior to the meeting, stating the purpose of the meeting, as well as the time and place where it is to be held.

Section 3.5. 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 the meeting.

Section 3.6. Title to Units. Title to units may be taken in the name of an individual or in the names of two or more persons as marital property, as survivorship marital property, as tenants in common or as joint tenants, in the name of a corporation or partnership, or in the name of a fiduciary.

Section 3.7. Voting. Each unit owner shall furnish the Association with the owner's 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 the owner or owners to act as proxy and who need not be an owner, shall be entitled to cast the vote belonging to the unit at all meetings of unit owners. The designation of any 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 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 belonging to each unit owned. Where ownership is in the name of two or more persons, the vote may be cast by any one joint owner; provided, however, that if any joint owner protests promptly the casting of the vote to the person presiding over the meeting or files a written statement with the Secretary stating that thereafter the vote must be cast pro rata in accordance with each

joint owner's interest in the unit, then the vote shall thereafter be cast pro rata by all joint owners in accordance with their interests in the unit. Where a unit is leased, the lessor shall be entitled to vote the vote belonging to the unit (where there are two or more 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 for that unit (where there are two or more 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, such unit owner may not vote at the meeting.

Section 3.8. Majority of Unit Owners. As used in these Bylaws, the term "majority of unit owners" shall mean those unit owners having more than 50 percent 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 3.9. Quorum. Except as otherwise provided in these Bylaws, the presence in person or by proxy of unit owners having 70 percent of the total authorized votes of all unit owners shall constitute a quorum at all meetings of the unit owners.

Section 3.10. Majority Vote. The vote of a majority in interest 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 Bylaws.

Section 3.11. 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 of unit owners by execution of a consent in writing setting forth the action taken signed by all unit owners entitled to vote. 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 3.12. Membership.

A. All unit owners shall be members of the Association. This is not intended to include persons who hold an interest in the 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 belong 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 Racine County, Wisconsin. Transfer of membership in the Association shall be established by the re-

cording in the office of the Register of Deeds for Racine County of a deed or other instrument establishing a change of record title to a unit or the recording in that office of a land contract. A certified copy of the instrument or land contract shall be delivered to the Association by the transferee or vendee. The transferee designated by the instrument or the vendee shall then become a member of the Association, and the membership of the prior owner or vendor shall then be terminated. Until the 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 4.1. Designation, Election and Removal. The principal officers of the Association shall be the President, the Vice President, the Secretary and the Treasurer, all of whom shall be elected annually by the Board of Directors. The Board of Directors may appoint such other officers as in its judgment may be necessary. Any two or more offices may be held by the same person, except the offices of President and Secretary and President and Vice President. Any officer may with or without cause, be removed by the Board of Directors, and a successor selected, by majority vote of the members of the Board of Directors, at any regular meeting of the Board of Directors, or at any special meeting called for that purpose.

Section 4.2. President. The President shall be the chief executive officer of the Association and shall preside at all meetings of the unit owners and of the Board of Directors. The President shall have all of the general powers and duties of the President of a stock corporation organized under the Wisconsin Business Corporation Law, including, but not limited to, the power to appoint unit owners to any committee which is established under these Bylaws.

Section 4.3. Vice President. The Vice President shall take the place of and perform the duties of the President 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 requested by the Board of Directors or by the President.

Section 4.4. Secretary. The Secretary shall keep the minutes of all meetings of the unit owners and of the Board of Directors, have charge of such books and papers as the Board of Directors may direct, and shall, in general, perform all the duties of Secretary of a stock corporation organized under the Wisconsin Business Corpo-

ration Law. The Secretary shall count the votes at the meetings of the Association.

Section 4.5. Treasurer. The Treasurer shall be responsible for Association funds and securities and 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. The Treasurer shall be responsible for the deposit of all monies 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 shall, in general, perform all the duties of Treasurer of a stock corporation organized under the Wisconsin Business Corporation Law.

Section 4.6. Agreements, Contracts, Deeds, Checks, Etc. All agreements, contracts, deeds, leases, checks and other instruments of the Association may be executed by any two officers or by such other person or persons as may be designated by the Board of Directors.

Section 4.7. Compensation of Officers. No officer shall receive any compensation from the Association for acting as an officer.

ARTICLE V. Operation of the Property

Section 5.1. Determination of Common Expenses. The Board of Directors shall, at least annually, prepare a budget for the Property, determine the amount of the common expenses for the forthcoming year and allocate and assess the common expenses against the unit owners according to their respective, undivided percentage interests in the common elements as described in 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 at such time or times as the Board of Directors shall determine. 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 5.2 of this Article V. The common expenses may also include such amounts as the Board of Directors may deem proper for the operation and maintenance of the Property, including without limitation an amount for working capital (which for the initial months of operation shall be equal to three months' assessment collected upon the first sale of each unit), for a general operating reserve, for a reserve fund for replacement, and for making up any deficit in the common expenses for any prior year, utilities, sewer service, and water consumed or used in or in connection with the Property. The initial contribution to the working capital fund is not refundable to, or assignable by, the unit owner. 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 the unit owner, and shall furnish copies to all unit owners of each budget on which the common expenses are based.

Section 5.2. Insurance. The Board of Directors shall 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, but not including equipment, furniture, furnishings, or other personal property supplied or installed by unit owners), together with all air conditioning equipment and other service machinery contained in the units, and all limited common elements. The insurance shall cover the Property and shall name as insureds the Association, and all unit owners and their mortgagees, as their interest may appear, in an amount equal to not less than the replacement value of the buildings, without deduction for depreciation. Each policy shall provide that proceeds shall be payable to the Association or the insurance trustee as provided in these Bylaws as trustee for all unit owners and their mortgagees or land contract vendors as their interest may appear. All such policies shall provide that adjustment of loss shall be made by the Association, and that the net insurance proceeds, 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 co-insurance or of invalidity arising from any acts of the insured, and shall provide that the policies may not be cancelled or substantially modified without at least 10 days' prior written notice to all of the insureds. Prior to obtaining any policy of fire insurance or any renewal of the policy, 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 amounts of fire insurance to be purchased.

The Board of Directors shall also obtain and maintain, to the extent obtainable, public liability insurance in such limits as the Association may from time to time determine, covering each member of the Board of Directors, the managing agent, the manager, and each unit owner. The public liability coverage shall also cover cross liability claims of one insured against another. The Board of Directors shall review the insurance limits once each year. Until the first meeting of the Board of Directors following the first annual meeting of the unit owners, the 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. The Association may obtain and maintain worker's compensation insurance to the extent necessary to comply with any applicable laws.

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, and that the liability of the carriers issuing insurance obtained by the Association shall not be affected or diminished by reason of any additional insurance. 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 5.3. Repair and Reconstruction after Damage.

A. In the event of any damage to or destruction of the Property in the amount of \$50,000 or less 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 (including any damaged units, but not including any wall, ceiling or floor decorations 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 the repair and reconstruction in appropriate progress payments. Any cost of repair and reconstruction in excess of the insurance proceeds shall be a common expense, and the Board of Directors may assess all the unit owners for the deficit as part of the common expenses.

By acceptance of the deed to a unit, each unit owner shall be deemed to have consented to this authorization and direction for repair and reconstruction. The authorization and direction shall be deemed continuous action by the Association by unanimous consent pursuant to Section 3.11, Article III of these Bylaws and shall constitute the determination by the unit owners and the Association to repair or reconstruct as required by the Act. If, notwithstanding the foregoing provisions, a determination to repair and reconstruct 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 \$50,000 and insurance proceeds, if any, less an amount not exceeding \$50,000 are insufficient to complete repair or reconstruction, the Association by vote of a majority of unit owners shall determine within 90 days after the damage or destruction whether to proceed with repair, reconstruction or sale. If the Association determines to repair or reconstruct, the Board of Directors shall arrange for the repair or reconstruction in accordance with the preceding paragraph of this section. If the Association, within 90 days after such damage or destruction in excess of \$50,000 fails to make a determination to repair, reconstruct or sell, the Prop-

erty shall be deemed to be owned in common by the unit owners in the same percentages as previously owned by each unit owner in the common elements and be subject to an action for partition at the suit of any unit owner. In the event of a partition action, 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 interests in 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 \$50,000 and insurance proceeds less an amount not exceeding \$50,000 are sufficient to complete repair or reconstruction, the Board of Directors is authorized and shall arrange for the repair or reconstruction in accordance with paragraph 1 of Section 5, Article V.

By acceptance of the deed to a unit, each unit owner shall be deemed to have consented to this authorization and direction for repair and reconstruction. The authorization and direction shall be deemed continuous action by the Association by unanimous consent pursuant to Section 3.11, Article III of these Bylaws and shall constitute the determination by the unit owners and the Association to repair or reconstruct as required by the Act. If, notwithstanding the foregoing provisions, 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 5.4. Payment of Common Expenses. All unit owners shall pay the common expenses assessed by the Board of Directors pursuant to the provisions of Section 5.1 of this Article, at such time or times as the Board of Directors shall determine. A late charge of up to \$25 may be imposed by the Board of Directors against a unit owner if any balance in common expense remains unpaid by the 10th day of the month when due.

No unit owner shall be liable for the payment of any part of the common expenses assessed against the unit after a sale, transfer or other conveyance of the unit by the owner (made in accordance with the provisions of Section 7.1, Article VII of these Bylaws). A purchaser of a unit shall be liable for the payment of common expenses assessed against the unit before the acquisition by the purchaser of the unit, except that if the Association or Board of Directors furnishes a statement pursuant to the Act, the liability shall be limited to the amount set forth in the statement.

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

Section 5.5. Collection of Assessments. The Board of Directors shall assess common expenses against the unit owners from time to time at least annually and shall take prompt action to collect from a unit owner any assessment due which remains unpaid by the unit owner for more than 30 days from the due date for its payment.

Section 5.6. 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, the unit owner shall be obligated to pay interest at the rate of 18 percent per year, or the highest rate allowed by law if less than 18 percent per year, on the common expenses from the due date, together with all expenses, including attorney's fees, incurred by the Board of Directors in any proceeding brought to collect the unpaid common expenses. The Board of Directors shall have the right and duty to attempt to recover the common expenses, together with interest, and the expenses of the proceedings, including attorneys' fees, in an action brought against the unit owner, or by foreclosure of the lien on the unit granted by the Act. The Board of Directors shall also have the right to prohibit a unit owner from voting at a meeting of the Association if the Association has recorded a statement of condominium lien on the unit, and the amount necessary to release the lien has not been paid at the time of the meeting.

Section 5.7. 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 reasonable rent for the use of the unit and the plaintiff in the foreclosure action shall be entitled to the appointment of a receiver to collect the rent. The Board of Directors, acting on behalf of all unit owners, shall have the power to purchase the unit at the foreclosure sale and to acquire, hold, lease, mortgage, vote the votes belonging to, convey, or otherwise deal with the unit after purchase. A suit to recover a money judgment for unpaid common expenses shall be maintainable without foreclosing or waiving the lien securing the amount due.

Section 5.8. 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 the unit owner's unpaid common expenses.

Section 5.9. Abatement and Enjoining of Violations. The violation of any rule or regulation adopted by the Board of Directors, or the breach of any Bylaw, 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 Bylaws: (a) to enter the unit in which the violation or breach exists and to abate and remove, at the expense of the defaulting unit owner, any structure, thing or condition that may exist in the unit contrary to the intent and meaning of the provisions of this Section. The Board of Directors shall not be deemed guilty in any manner of trespass in so act-

ing; or (b) to enjoin, abate or remedy the thing or condition by appropriate legal proceedings.

Section 5.10. Grievance Procedure.

A. Any unit owner may file a written complaint with the Secretary of the Association against another unit owner for violation of the Act, the Declaration, these Bylaws and the rules and regulations. Upon receipt of a complaint, the Secretary shall furnish a written notice of the alleged violation, the penalties for the violation and the hearing procedure to the unit owner complained of by personal delivery or by regular mail. The unit owner complained of may, within five days of delivery 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 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 14 or more than 30 days after delivery or mailing of a notice of hearing to the parties.

B. Upon mailing of the notice of hearing, the President of the Association shall appoint the Grievance Committee. The Grievance Committee shall consist of three unit owners who are not 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 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 shall, without limiting any other rights set forth in the Bylaws, impose a fine against the defaulting unit owner in the amount of \$50 for the first violation and \$100 for later violations which, if not paid within 3 days, shall bear interest at the rate of 18 percent per year, or the highest rate permitted by law if less than 18 percent per year, and shall be a lien against the unit until paid in full.

Section 5.11. Maintenance and Repair.

A. All maintenance of and repairs to any unit shall be made by the owner of the unit. Each unit owner shall be responsible for all damages to any other unit and to the common and limited common elements resulting from the unit owner's negligence, misuse, or misconduct.

B. All maintenance, repairs and replacements to the common and limited common elements (unless necessitated by the negligence, misuse, or misconduct of a unit owner, in which case the expense shall be charged to the unit owner) shall be made by the Board of Directors and be charged to all the unit owners as a common expense.

Section 5.12. Use of Property. In order to provide for harmonious 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 condominium units shall be used only as business and professional offices and may not be used for any other commercial purpose except as the unit owners may unanimously agree. No unit shall be used for residential, retail, sales, manufacturing, or industrial purposes or any other purpose which is incompatible with professional office of general office use.

B. No unit owner shall permit anything to be done or kept in his unit or in the common elements which would result in the cancellation of insurance on the building or contents thereof or which would be in violation of any law.

C. Nothing shall be done in any unit, or in the common elements, which would impair the structural integrity of the building, or which would structurally change the building, except as is otherwise provided herein.

D. No noxious or offensive activity shall be carried on in any unit or in the common elements; nor shall anything be done therein either willfully or negligently which may be, or become, an annoyance or nuisance to the other unit owners or occupants.

E. The right is reserved by the Declarant or its agent to place "for sale" or "for rent" signs in any unsold or unoccupied unit and to place such other signs on the parcel as may be required to facilitate the sale or lease of units or the management of the condominium.

F. Nothing shall be altered or constructed in or removed from the common elements except upon the written consent of the Board of Directors.

G. That part of the common elements identified as Parking Area shall be used by the unit owners and occupants, their patients, customers, clients, or frequenters for parking purposes and shall be subject to such other rules as are established by the Board of Directors from time to time.

H. No signs, including but not limited to signs advertising sale or rental of units, shall be allowed in the common elements, limited common elements, or units, except as specifically authorized by the Board of Directors and except for Declarant's signs offering units for sale.

I. Trash, garbage, and other wastes shall be kept only in enclosed sanitary containers, and shall be disposed of in a clean, sightly, healthy, and sanitary manner, and as may be prescribed from time to time by the rules and regulations of the Association Board of Directors.

Section 5.13. Additions, Alterations, or Improvements by Board of Directors. Whenever, in the judgment of the Board of Directors, the common and limited common elements require additions, alterations, or improvements costing in excess of \$25,000 and the making of the additions, alterations, or improvements has been approved by a majority of unit owners, the Board of Directors shall proceed with the additions, alterations, or improvements and shall assess all unit owners for the cost as a common expense. Any additions, alterations, or improvements costing \$25,000 or less may be made by the Board of Directors without approval of the unit owners, and the cost shall constitute a common expense.

Section 5.14. Structural Additions, Alterations, or Improvements by Unit Owners. A unit owner may make additions, improvements, or alterations within the 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 the building containing the unit or of any portion of the Property. The Board of Directors 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 the additions, alterations, or improvements. The provisions of this section shall not apply to units owned by the Declarant until such units have been conveyed by the Declarant.

Section 5.15. Rules of Conduct. Rules and regulations concerning the use of the units and the common and limited common elements may be made and amended by the Board of Directors with the approval of a majority of unit owners. Copies of the rules and regulations shall be furnished by the Board of Directors to each unit owner prior to their effective date.

Section 5.16. Utilities and Water and Sewer Charges. Electricity, natural gas, municipal water and sewer services shall be supplied to all of the units and the common elements. The Board of Directors shall pay the bills for the same in connection with the use of any unit and/or the common elements as a common expense.

Section 5.17. Right of Access. A unit owner shall grant a right of access to the unit to the manager, the managing agent, and any other person authorized by the Board of Directors, the manager or the managing agent to make inspections, to correct any condition originating in the 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 the unit or elsewhere in the building, and to correct any condition which violates the provisions of any mortgage covering another unit. Requests for entry shall be made in advance, and entry shall be scheduled for a time reasonably convenient to the unit owner. However, in case of an emergency, the right of entry shall be immediate, whether the unit owner is present at the time or not.

ARTICLE VI.

Mortgages

Section 6.1. Mortgage of Units. Each unit may be separately mortgaged.

Section 6.2. Notice of Board of Directors. A unit owner who mortgages a unit shall notify the Board of Directors of the name and address of the mortgagee.

Section 6.3. Notice of Unpaid Common Expenses. The Board of Directors, whenever so requested in writing by a mortgagee of a unit, shall promptly report any unpaid common expenses or other default by the owner of the mortgaged unit.

Section 6.4. Notice of Default. The Board of Directors, when giving notice to a unit owner of a default in paying common expenses or other default, shall send a copy of the notice to each holder of a mortgage covering the unit whose name and address have previously been furnished to the Board of Directors.

Section 6.5. Examination of Books. Each unit owner and each mortgagee of a unit shall be permitted to examine the books of account of the Association at reasonable times, on business days, but not more often than once a month.

Section 6.6. Land Contracts. For purposes of these Bylaws, land contract vendors and vendees shall have the same rights as mortgagees and mortgagors, respectively.

ARTICLE VII.
Sales and Leases of Units

Section 7.1. Sales and Leases. Unit owners may sell or lease their units or any interest in the units subject to the provisions of Section 14 of the Declaration of Condominium. A unit owner's sale of the unit shall include the sale of (a) the undivided percentage interest in the common and limited common elements belonging to the unit; (b) the interest of the unit owner in any units previously acquired by the Association, or its designee, on behalf of all unit owners, or the proceeds of the sale or lease of those units, if any; and (c) the interest of the unit owner in any other assets of the Association.

Section 7.2. No Severance of Ownership. No unit owner shall execute any deed, mortgage, or other instrument conveying or mortgaging title to a unit without including the interests described in Section 7.1 of this Article VII, it being the intention to prevent any severance of the combined ownership. Any deed, mortgage, or other instrument purporting to affect one or more of these interests, without including all 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. No part of these 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 the interests belong, or as part of a sale, transfer or other disposition of that part of these interests belonging to all units.

Section 7.3. 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 possessed by the Board of Directors, or if these funds are insufficient, the Association may borrow money to finance the acquisition of the 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 7.4. 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 unit owners shall be deemed to have waived all rights of partition with respect to the unit.

Section 7.5. Payment of Assessments. No unit owner shall be permitted to convey, mortgage, pledge, hypothecate, will, or lease a

unit unless and until the unit owner shall have paid in full to the Association all unpaid common expenses previously assessed by the Board of Directors against the unit.

ARTICLE VIII.

Condemnation

Section 8.1. 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, the award made for the taking shall be payable to the Association. The Association shall promptly undertake to restore the common elements. The proceeds of the award shall be disbursed to effect the restoration, and any costs in excess of the award shall be a common expense. The Board of Directors shall effect the restoration in accordance with paragraph (1) of Section 5.3, Article V of these Bylaws.

Section 8.2. Units. In the event of a taking in condemnation or by eminent domain of any of the units, the Association, by vote of a majority of unit owners of the Condominium within 90 days of payment of the award (or other payment if conveyed in lieu of the taking), shall determine whether to proceed with repair or reconstruction. If the Association determines to repair or reconstruct, the Board of Directors shall effect the repair or reconstruction in accordance with paragraph A of Section 5.3, Article V of these Bylaws. Any cost of repair or reconstruction in excess of the award shall be a common expense. If the Association determines not to repair or reconstruct or fails to vote within the 90-day period, the entire net proceeds shall be disbursed to those unit owners whose units have been taken in proportion to the percentage of interest in the common elements belonging to their respective units. If any unit owner is in default in paying common expenses, the amount of the common expenses shall be deducted from that owner's share of the proceeds. Upon receipt of the share of the proceeds, each unit owner shall execute a release, in form satisfactory to the Association, of that owner's 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 the releases. The unit owner's rights to a share of the proceeds shall be subject to rights of all holders of liens on the unit.

ARTICLE IX.

Records

Section 9.1. Records and Reports. The Board of Directors 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. 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 semi-annually. 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 it within a reasonable time after the end of the fiscal year.

ARTICLE X.

Miscellaneous

Section 10.1. Notices. All notices to the Board of Directors or the Association shall be sent by registered or certified mail to the office of the Board of Directors or to such other address as the Board of Directors may hereafter designate from time to time. Except when delivered in person, all notices to any unit owner shall be mailed or hand delivered to the unit or to such other address as may have been designated by the owner 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.

Section 10.2. Invalidity. The invalidity of any part of these Bylaws shall not impair or affect in any manner the validity, enforceability, or effect of the balance of these Bylaws.

Section 10.3. Captions. The captions in these Bylaws are inserted only as a matter of convenience and for reference, and in no way define, limit, or describe the scope of these Bylaws or the intent of any provision of these Bylaws.

Section 10.4. Singular - Plural. The use of the singular in these Bylaws shall be deemed to include the plural, whenever the context so requires.

Section 10.5. Waiver. No restriction, condition, obligation, or provision contained in these Bylaws shall be deemed to have been abrogated or waived by reason of any failure of enforcement, regardless of the number of violations or breaches which may occur.

Section 10.6. Insurance Trustee. The insurance trustee shall be a bank in the state of Wisconsin, designated by the Board of Directors and have a capital, surplus and undivided profits of \$1 million or more. The Board of Directors shall pay the fees and dis-

bursements of any insurance trustee, and the fees and disbursements shall constitute a common expense.

ARTICLE XI.

Conflicts

Section 11.1. Control of Conflicts. These Bylaws are set forth to comply with the requirements of the Act. In case any of these Bylaws conflicts with the provisions of the Act, the provisions of the Act shall control. In case any of these Bylaws conflict with the provisions of the Declaration or Articles of Incorporation, the Declaration or Articles of Incorporation, as applicable, shall control.

ARTICLE XII.

Fiscal Year

Section 12.1. Adoption of Fiscal Year. The fiscal year of the Association shall begin on the first day of January and end on the last day of December in each year.

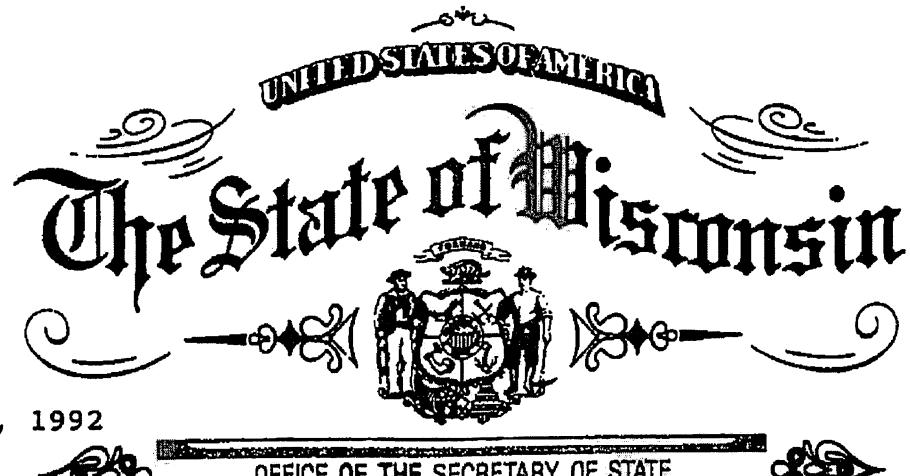
ARTICLE XIII.

Amendments to Bylaws

Section 13.1. Amendments to Bylaws. These Bylaws may be modified or amended by vote of at least 70 percent of the authorized votes of all unit owners, which vote shall be taken at a meeting of unit owners duly held for that purpose.

Section 13.2. Rights of Declarant. No amendment of these Bylaws shall alter or abrogate the rights of Declarant as contained in these Bylaws.

LLOYD PHENICIE LYNCH & KELLY
P O BOX 700
BURLINGTON WI 53105



DATE: Nov. 10, 1992

CORP ID#
P028725

TO ALL TO WHOM THESE PRESENTS SHALL COME:

The undersigned, as Secretary of State of the State of Wisconsin, hereby certifies that,
on the date above written, Articles of Incorporation (or Association) of

PROFESSIONAL PLAZA CONDOMINIUM ASSOCIATION, INC.

were filed in my office under the provisions of the Wisconsin Statutes, and in particular under
CHAPTER 181—THE WISCONSIN NONSTOCK CORPORATION LAW

THE STATE OF WISCONSIN does hereby grant unto said organization the powers and privileges conferred upon such organization by the Wisconsin Statutes for the pursuit of any purposes lawful under the chapter or section, of the Wisconsin Statutes, of its organization except as such purposes may be further limited in said Articles. IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal, at Madison, on 11/10/92



Douglas La Follette

DOUGLAS La FOLLETTE
Secretary of State

1397292

Form 14
(1990)

United States of America

State of Wisconsin

OFFICE OF THE SECRETARY OF STATE

Lloyd Phenice Lynch Kelly
Burlington 53705

7324

1113

1800
1



Attached please find a duplicate of a document filed in my office on the date endorsed therein. It is furnished in compliance with sec. 180.86(2)(b), 181.67(2)(b), 185.82(2)(b) or other section of the Wisconsin Statutes specifying the recording of the document in your office.

Douglas La Follette
DOUGLAS La FOLLETTE
Secretary of State
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Register's Office
Racine County, Wis. } SS
Received for Record 13th day of November A.D. 1992 at 8:30
o'clock A. M. and recorded in Volume 2202
of Records on page 903 -
Kleen M. Schutten
Register of Deeds

18.-

PROFESSIONAL PLAZA CONDOMINIUM ASSOCIATION, INC.

ARTICLES OF INCORPORATION

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SECRET STATE OF WISCONSIN

ARTICLES OF INCORPORATION 00

OF 00

PROFESSIONAL PLAZA CONDOMINIUM ASSOCIATION, INC.

The undersigned, a natural person over the age of 18 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, hereby adopts the following as the Articles of Incorporation of the Corporation:

ARTICLE I

Name

The name of the Corporation shall be: Professional Plaza Condominium Association, Inc.

ARTICLE II

Period of Existence

The period of existence of the Corporation shall be perpetual.

ARTICLE III

Purposes

A. The purposes of the Corporation are:

92 NOV 4 A. To serve as an association of unit owners under the Wisconsin Condominium Ownership Act ("Act") who own certain condominium units located in the City of Burlington, Racine County, State of Wisconsin (the "Property") subject to the terms and conditions of the Declaration of Condominium as the Declaration may be amended and restated from time to time (the "Declaration") for Professional Plaza Condominium (the "Condominium"), as recorded in the office of the Register of Deeds for Racine County, Wisconsin;

B. To serve as a means through which the unit owners may collectively and efficiently manage, maintain, operate, reconstruct and care for the Property in accordance with the Act and the Declaration; and

C. To engage in any lawful activity permitted by the Act for which a nonstock, nonprofit corporation may be organized under the Wisconsin Nonstock Corporation Law.

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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 Act, the Declaration and the Bylaws of the Corporation, including without limitation, the following:

- A. To exercise exclusive management and control of the common elements described in the Declaration;
- B. To operate, repair, replace, reconstruct, protect and maintain the common elements described in the Declaration;
- C. To purchase, lease, or otherwise acquire units on behalf of all the unit owners and to sell, lease, mortgage, vote the votes attributed to those units and otherwise deal with the units so acquired on behalf of all the unit owners;
- D. To hire, engage, or employ and discharge such persons or entities as it may deem necessary or advisable to assist in the management of its affairs and the maintenance and operation of the Property;
- E. To determine, levy and collect assessments against the unit owners and use the proceeds of these assessments in the exercise of its powers and duties, including without limitation, the payment of operating expenses of the Corporation and the common expense relating to the maintenance, repair, replacement, reconstruction, operation and protection of the common elements described in the Declaration;
- F. To purchase insurance on the Property and insurance for the benefit of the Corporation and its members;
- G. To adopt and amend rules and regulations governing the use and operation of the Property;
- H. To enforce by legal means the provisions of the Wisconsin Condominium Ownership Act, the Declaration, the Bylaws of the Corporation and any rules and regulations governing the use and operation of the Property;
- I. To establish and maintain one or more bank accounts for deposit and withdrawal of the funds of the Corporation; and
- J. To do all things necessary or convenient to effectuate the purposes of the Corporation.

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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 Bylaws of the Corporation.

ARTICLE VI

Principal Office and Registered Agent

The location of the principal office of the Corporation shall be located in Racine County at 190 Gardner Avenue, Burlington, Wisconsin 53105. The initial registered agent shall be Anthony J. Rio, and the address of the initial registered agent is 190 Gardner Avenue, Wisconsin 53105. This document is to be recorded in Racine County, Wisconsin.

↓
Burlington

ARTICLE VII

Directors

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

The number of directors constituting the initial Board of Directors shall be four, and the names of the initial directors are Anthony J. Rio, Hugh H. Smith, Charles R. Schneider and Charles A. Puntillo. ADDRESSES: Anthony J. Rio, 341 Church St., Burlington, WI 53105; Hugh H. Smith, 172 Beth Court, Burlington, WI 53105; Charles R. Schneider, 333 Church St., Burlington, WI 53105; ARTICLE VIII and Charles A. Puntillo, 230 Oak St., Burlington, WI 53105

Incorporator

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

Anthony J. Rio
190 Gardner Avenue
Burlington, Wisconsin 53105

ARTICLE IX

Dissolution

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The Corporation shall not have or issue shares of stock. No dividend shall ever be paid, and no part of the net earnings, assets, or surplus of the Corporation shall inure to the benefit of or be distributed to its members, directors, officers, or any other private individual other than by a rebate of excess membership dues, fees, or assessments. The Corporation may pay compensation in

reasonable amounts to employees, members, directors, or officers for services rendered and may confer benefits upon its members in conformity with its purposes and to the extent not prohibited by its Bylaws.

Executed in duplicate this 26 day of October, 1992.

Anthony J. Rio
Anthony J. Rio - Incorporator

State of Wisconsin)
)
County of Kenosha) ss.

Personally came before me this 26th day of October, 1992, the above named Anthony J. Rio, known to me to be the person whose name is subscribed to the foregoing Articles of Incorporation, and he acknowledged that he executed the same for the purposes therein contained.

R. William Phenicie
R. William Phenicie
Notary Public, State of Wisconsin
My commission is permanent

This instrument was drafted by
R. William Phenicie
Attorney at Law

PLEASE RETURN TO:
Lloyd, Phenicie, Lynch & Kelly, S.C.
P.O. Box 700
Burlington, WI 53105

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