

ARTICLES OF ASSOCIATION

MARINA COVE CONDOMINIUM ASSOCIATION

BE IT KNOWN THAT, the owners of the individual units of the Marina Cove Condominium have formed an unincorporated Association known as the Marina Cove Condominium Association with offices at Marina Cove, in the Village of Waterford, Racine County, Wisconsin, such association commencing on the date this Declaration of Condominium, including the Articles of Association, is recorded with the Register of Deeds for Racine county, Wisconsin.

BE IT FURTHER KNOWN, the business of the Association known as the Marina Cove Condominium Association is the ownership and management of the real property known as the Marina Cove Condominium, more particularly described as follows:

Being a part of Lot 3 in Marina Shores in the NW 1/4 and SW 1/4 of the NW 1/4 of Section 36 and the NE 1/4 and SE 1/4 of the NE 1/4 of Section 35, T 4 N, R 19 E, in the Village of Waterford, Racine County, Wisconsin; Commencing at the Northwest corner of the NW 1/4 of Section 36, T 4 N, R 19 E; thence S 0° 02' 38" W, 970.87 feet along the West line of said NW 1/4 of section 36 to the place of beginning, said place of beginning also being the East meander line of the Fox River approximately 78 feet Westerly of said place of beginning; thence continuing S 0° 02' 38" W, 248.39 feet along the West line of said NW 1/4 of Section 36, said line also being the meander line to the Fox River located approximately 78 feet West of said line; thence N 87° 10' 13" E, 155.37 feet; thence S 43° 12' 22" E, 37.83 feet; thence N 46° 48' 06" E, 130.00 feet to the West line of Marina Court; thence Northwesterly 21.76 feet along an arc of a curve whose radius is 25.00 feet and lies to the Southwest, whose chord bears N 68° 08' 11" W, 21.08 feet; thence Northwesterly 138.49 feet along an arc of a curve whose radius is 65.00 feet and lies to the East, said curve has a chord which bears N 32° 02' 12" W, 113.74 feet; thence N 60° 59' 55" W, 155.24 feet; thence N 89° 57' 23" W, 60.00 feet to the place of beginning, also being the meander line of the Fox River located approximately 78 feet Westerly. Said lands containing approximately 1.081 acres more or less.

AND THAT, the duration of the Association shall be indefinite.

AND FURTHER THAT, this Association shall be governed by its Board of Directors and officers, who are authorized and empowered to do and perform the following:

1. To provide for the maintenance, preservation and architectural control of the Common elements within the above-described tract of property, and to promote the health, safety, and welfare of the residents within said property.

2. To fix, levy, collect, and enforce payment by any lawful means, of all charges or assessments pursuant to the Declaration of Condominium; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association.

3. To acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association.

4. To exercise all of the powers and privileges and to perform all of the duties and obligations of this Association as set forth in said Declaration of Condominium which is to be recorded in the office of the Register of Deeds for Racine County, Wisconsin, the By-Laws of the Marina Cove Condominium Association and the "Condominium Ownership Act" of the State of Wisconsin.

5. To borrow money and with the assent of Sixty-six and two-thirds percent (66-2/3%) of voting members, to mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred.

6. To dedicate, sell or transfer all or any part of the Common Elements to any public agency, authority or utility for such purpose and subject to such conditions as may be agreed upon by the members. No such dedication or transfer shall be

effective unless an instrument has been signed by Sixty-six and two thirds Percent (66-2/3%) of the voting members of the Association, agreeing to such dedication, sale or transfer.

AND FURTHER THAT, the Declarant, and every person or entity who is a record owner of a fee or undivided fee interest in any unit which is subject by covenants of record to assessment by the Association, including contract sellers, shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation; however, a member's voting rights may be assigned to a mortgagee as further security for a loan secured by a lien on a unit, membership shall be appurtenant to and may not be separated from ownership of any unit which is subject to assessment by the Association. The Association shall have one class of voting membership consisting of the unit owners who shall be entitled to one vote for each unit owned. When more than one person holds an interest in any unit, all such persons shall be members of the Association. The vote for such unit shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any unit. There can be no split vote. Prior to the time of any meeting at which a vote is to be taken, each co-owner shall file the name of the voting co-owner with the Secretary of the Association in order to be entitled to a vote at such meeting, unless such co-owners have filed a general voting authority with the Secretary applicable to all notes until rescinded.

AND FURTHER THAT, the Association may adopt and amend By-Laws for the governance of the Association and its members and may amend these Articles of Association upon the affirmative vote in each case of not less than Sixty-seven percent (67%) of the owners of all units.

AND FURTHER THAT, the Association may be dissolved with the assent of Seventy-five (75%) percent of the votes as provided hereinabove. Upon dissolution of the Association, the assets of the Association shall be granted, conveyed and assigned to any

non-profit corporation, association, trust or other organization or entity to be used for purposes similar to those for which this Association is created.

Dated at Waterford, Wisconsin, this _____ day of _____, 1993.

ALLESEE DEVELOPMENT INCORPORATED

By: _____
David Allesee, President

By: _____
Secretary

STATE OF WISCONSIN)
) SS
RACINE COUNTY)

Personally came before me this _____ day of July, 1993 the above named David J. Allesee and _____, Declarants, to me known to be the persons who executed the foregoing instrument and acknowledged that they executed the same.

Notary Public, State of Wisconsin
My Commission:

Drafted By:
KIRCHER AND SCHNEIDER
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P.O. Box 88
Waterford, WI 53185
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