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CONDOMINIUM DECLARATION

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MARINA COVE CONDOMINIUM

Allen M. Schuttler
REGISTER OF DEEDS

THIS DECLARATION is made pursuant to the Condominium Ownership Act of Wisconsin, Chapter 703 of the Wisconsin Statutes (hereinafter sometimes referred to as the "Act") this 3rd day of December, 1993, by ALLESEE DEVELOPMENT INCORPORATED, a Wisconsin Corporation, (hereinafter referred to as "Declarant").

1. STATEMENT OF DECLARATION.

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

Declarant hereby declares that it is the sole owner of the real property described in Section 4 hereof, together with all buildings and improvements thereon or to be constructed thereon (hereinafter referred to as "the property") which is hereby submitted to the condominium form of ownership as provided in the Act and this Declaration. All provisions hereof shall be deemed to run with the land and shall constitute benefits and burdens to the Declarant, its successors and assigns, and to all parties hereafter having any interest in the property.

2. NAME AND ADDRESS.

The real estate described in Section 4 and all buildings and improvements thereon and thereto shall be known as **MARINA COVE CONDOMINIUM**. The address of the condominium is Marina Court, Waterford, Wisconsin 53185.

3. INCREMENTAL DEVELOPMENT.

Declarant intends to develop **MARINA COVE CONDOMINIUM** in increments, so that in addition to the real estate and improvements described in Section 4 and submitted to the condominium form of ownership hereunder, Declarant may declare and annex to **MARINA COVE CONDOMINIUM** certain additional real estate and improvements, in the manner provided in Section 22 herein. **MARINA COVE CONDOMINIUM** may ultimately consist of a residential condominium of up to 34 condominium units if all

proposed annexations are accomplished. In the event such annexations are accomplished, the percentage of undivided ownership interest of each unit owner in the common elements, voting rights, and each owner's share of common expenses will be changed to include additional unit owners and the additional property and improvements included in the condominium.

4. LEGAL DESCRIPTION.

The following real property, as described in Exhibit "A", attached hereto, and also described in the Condominium Plat attached hereto, is hereby subjected to the provisions of this Declaration.

5. DEFINITION AND DESCRIPTION OF UNITS.

5.1 Number. Twelve (12) residential condominium units are hereby declared in MARINA COVE CONDOMINIUM.

5.2 Definition. A unit is that separate area within a building intended for independent, private use, comprised of one or more cubicles of air at one or more levels of space, having outer boundaries formed by the interior surfaces of the perimeter walls, floors, and ceilings, including the windows, window frames, doors and door frames of the units, as said boundaries are shown in the condominium Plat attached hereto, together with all fixtures and improvements therein contained, and including an enclosed parking garage as shown in the Condominium Plat, and as shown in Exhibit "B" attached hereto.

5.3 Identification. The units are designed by a combination of numbers and letters; the numbers indicated the building in which the unit is located; the letters designate the location of a unit within a building. The approximate dimensions and floor area of each unit, immediate common elements to which the units have access, and further details identifying and describing the units are as set forth in the Condominium Plat.

6. DESCRIPTION AND LOCATION OF BUILDINGS.

There shall be One (1) main building containing units on the real estate described in Section 4 above, which shall contain Twelve (12) single-family condominium units. The buildings are to be located on the real estate as indicated in the Condominium Plat. The buildings to be constructed upon the property will be Two (2) story in height above ground level, and will be

constructed principally as wood frame and masonry buildings with asphalt roofing shingles. Floor plans of the units are attached hereto as a part of the Condominium Plat.

Declarant reserves the right to change the layout, location, dimensions and construction details of the buildings, units and common elements shown on the Condominium Plat which are not yet fully constructed, provided that such changes shall not substantially alter the nature and quality of the building and units.

7. COMMON ELEMENTS AND FACILITIES.

7.1 Description. The common elements and facilities shall consist of all of MARINA COVE CONDOMINIUM, improvements and appurtenances, except the individual units and fixtures therein, as defined hereunder, and shall include, without limitation, the land on which the buildings are located; building structures and exteriors, perimeter and bearing walls; common sidewalks, driveways and walkways; building roofs; foundations; pipes; ducts; electrical wiring and conduits; utility services; public utility lines; master television cable or antenna and lines; water mains and lines; sewer laterals; outside walls; girders. beams and supports; and the landscaping comprising of which may comprise the condominium property, together with the river retention wall and walks, wharves and piers, subject to association grants of license or lease for boat mooring at such facilities, as the association is herein below defined at Section Ten (10) hereof, and subject to the limited common element provisions of Sec. 8.1 when applicable.

7.2 Easements. Each unit owner shall have an easement to the space between the interior and exterior walls or common walls of his unit for purposes of adding additional utility outlets, wall hangings, erection of non-bearing partition walls, and the like, where space between the walls may be necessary for such uses provided that the unit owner shall do nothing to impair the structural integrity of the building, and provided further that the common elements and facilities be restored to their former condition by the unit owner at his sole expense upon completion or termination of the use requiring the easement. Easements are hereby granted and declared for the benefit of the unit owners and the Association of Unit Owners (hereinafter described) for the installation, maintenance and repair of common

utility services in and on any part of the common elements or units.

8. LIMITED COMMON ELEMENTS.

8.1 Description. A portion of the common elements and facilities are designated as "limited common elements," as shown in the Condominium Plat. Such limited common elements shall be reserved for the exclusive and permanent use of the owner or occupant of the unit to which they are appurtenant, to the exclusion of all other units in the condominium. Such limited common elements consist of the driveway parking areas, stoops, enclosed or unenclosed patios, balconies, and pier slips identified by letter and number to correspond to the unit to which it is assigned, and such other limited common elements as may be identified in the Condominium Plat.

8.2 Use. The manner of use of the limited common elements shall be governed by the By-Laws of, and such rules and regulations as may be established by, the Association of Unit Owners, and no unit owner shall alter, remove, repair, paint, decorate, landscape or adorn any limited common element, or permit such, in any manner contrary to such By-Laws and rules and regulations. No major or structural changes or alterations shall be made by any unit owner to any of the limited common elements without the prior written approval of the Association which approval may be given upon such terms and conditions as the Association deems appropriate.

8.3 Wharf and Pier Restrictions. Upon completion of construction of the wharf and pier installation as designed by Metropolitan Engineering, Inc., bearing revision date of May 23, 1993, and as approved by the Village of Waterford at its meeting of June 14, 1993, no further construction of same shall be undertaken; and the number of boat slips for Marina Shores Condominium shall not exceed 34; and repairs undertaken shall be in substantial conformance to original design and standards; and no boat moored to these facilities shall occupy space within One Hundred (100) feet of any part of the side lot lines of the real property of Marina Shores Condominium; and finally, no pier shall extend beyond twenty-six feet from the shoreline of the Fox River.

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Amendment to these restrictions requires, in addition to procedures herein set forth, the prior written approval of the Village of Waterford.

9. OWNERSHIP OF UNIT AND PERCENTAGE OF OWNERSHIP IN COMMON ELEMENTS AND FACILITIES AND LIMITED COMMON ELEMENTS.

Each unit owner shall own a fee simple interest in his or her condominium unit. Each unit owner shall also own an undivided interest in the common elements and facilities and limited common elements as a tenant in common with all other unit owners and, except as otherwise limited in this Declaration, shall have the right to use and occupy the common elements and facilities and limited common elements for all purposes incident to the use and occupancy of his or her unit as a place of residence, and such other incidental uses permitted by this Declaration, which rights shall be appurtenant to and run with his or her unit.

The percentage of such undivided ownership interest in the common elements and facilities and limited common elements relating to each unit and its owner for all purposes, including voting and proportionate payment of common expenses, shall be determined by dividing the number one (1) by the number twelve (12).

The percentage of such ownership of the common elements and facilities and limited common elements shall be subject to change and adjustment in the event of annexation of additional properties and improvements to the Condominium, as provided in Section 22 herein, and new percentages shall be shown in any amendment to this Declaration. The percentage ownership interest in the common elements for all unit owners upon annexation to the Condominium as set forth in Section 22 herein shall be determined by dividing the number one (1) by the total number of units then comprising MARINA COVE CONDOMINIUM.

10. ASSOCIATION OF UNIT OWNERS.

10.1 Membership, Duties and Obligations. All unit owners shall be entitled and required to be a member of an association of unit owners to be known as Marina Cove Condominium Association (herein "Association") which shall be responsible for carrying

out the purposes of this Declaration, including the exclusive management and control of the common elements and facilities and limited common elements. Each unit owner and the occupants of the units shall abide by and be subject to all of the rules, regulations, duties and obligations of this Declaration and the By-Laws and rules and regulations of the Association.

10.2 Voting Rights. Each unit shall be entitled on One (1) vote at meetings of the Association. Only one membership and one vote shall exist for each unit; if title to a unit is held by more than one person, the membership and vote related to that unit shall be shared by such owners in the same proportionate interests and by the same type of tenancy in which title to the unit is held. Voting rights may not be split, and shared membership interests must be voted pursuant to the designation contained in the Membership List maintained pursuant to the By-Laws. The Declarant shall be entitled to cast the votes pertaining to any unit or units declared as a part of the condominium but not constructed or sold until such time as the respective units are constructed and sold by Declarant or its successors or assigns.

The respective rights, qualifications and obligations of the members shall be as set forth in the By-Laws of the Association.

10.3 Declarant Control. Notwithstanding any other provisions herein contained, Declarant, its successors and assigns, shall have the right at its option to appoint and remove the members of the Board of Directors and officers of the Association and to amend By-Laws or rules and regulations of the Association, until the earlier of: (a) Five (5) years from the date of the first sale of a unit by Declarant, (b) Thirty (30) days after the conveyance of Seventy-five percent (75%) of the common element interest to purchasers by Declarant, or (c) until such earlier time as may be determined by Declarant, subject in each case to provisions of the Act. The percentage in (b) above shall be calculated with the assumption that all units to be completed are included in the Condominium, including those in Future Phases. Each owner of a condominium unit in MARINA COVE CONDOMINIUM shall be deemed by acceptance of any deed to any unit to agree, approve, and consent to the right of Declarant to so control the association.

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10.4 Association Personnel. The Association may obtain and pay for the services of any person or entity to manage its affairs to the extent it deems advisable, and may hire such other personnel as it shall determine to be necessary or advisable for the proper operation of the condominium. The Association may contract for common services or utilities as may be required for each unit.

10.5 Association Records. The Association shall have current copies of this Declaration, the Articles of Incorporation and the By-Laws of the Association, the Condominium Plat, any rules or regulations affecting MARINA COVE CONDOMINIUM, and the Association's books, records and financial statements available for inspection during normal business hours by unit owners or by holders, insurers or guarantors of first mortgages secured by condominium units in MARINA COVE CONDOMINIUM. Upon written request, the Association shall provide a written financial statement for the preceding fiscal year to any such holder, insurer or guarantor.

11. RESIDENTIAL PURPOSE.

The condominium buildings and the units therein contained are intended for and restricted exclusively to residential uses as governed by the terms and conditions contained herein and the By-Laws of the Association. Notwithstanding the foregoing, the Declarant reserves the right, at its option and in its sole discretion, to use and occupy various units, selected by the Declarant, as "model" units and sales office, and to maintain signs on the condominium property to advertise the condominium, until such time as all annexations provided for in Section 22 herein have been completed by Declarant, or all units have been sold, or until such earlier time as may be determined by Declarant.

12. REPAIRS AND MAINTENANCE.

12.1 Individual Units. Each unit owner shall be responsible for keeping the interior of his unit and all of its equipment, fixtures and appurtenances in good order, condition and repair and in a clean and sanitary condition, and shall be responsible for interior decorating, painting and varnishing which may at any time be necessary to maintain the good appearance and condition of his unit, all as is more fully set

forth in the By-Laws of the Association. Without in any way limiting the foregoing, in addition to decorating and keeping the interior of the unit in good repair, each unit owner shall be responsible for the maintenance, repair or replacement of any doors and windows (including replacement of broken glass), patio doors, garage doors, screens and screening, lighting fixtures, refrigerators, ranges, heating and air conditioning equipment, including appurtenant compressor and equipment, plumbing fixtures, dishwashers, disposals, laundry equipment such as washers and dryers, water heaters, interior electrical wiring and fixtures, door bells, or other equipment which may be in, or connect with, the unit or the limited common elements appurtenant to the unit. For purposes of uniformity of external appearance and quality, the Association may specify the type, color and quality of materials to be used in replacing, repairing, painting or maintaining external fixtures such as entry doors, garage doors, lighting fixtures and other items which may be determined from time to time by the Board of Directors of the Association.

12.2 Common Elements and Facilities. The Association shall be responsible for the management and control of the common elements and facilities and limited common elements, and shall cause the same to be kept in good, clean, attractive and sanitary condition, order, and repair. Without in any way limiting the foregoing, this shall include all routine painting, repair, and maintenance of building exteriors, including walls and roof, garage exteriors and repair and maintenance of walkways and driveways, as is all more fully set forth in the By-Laws. All expenses of maintenance of the common elements and facilities shall be a common expense of the Association. The association shall have control over all additions, improvements and alterations to common elements and limited common elements. Individual unit owners may make alterations or additions to common or limited common elements, upon application to and prior approval by the Association. Individual unit owners shall be responsible at their sole expense for maintenance, repair and upkeep of all such individual additions, improvements, alterations and changes made to the common or limited common elements. In the event any repair or maintenance of the common element is necessitated by reason of the negligence or misuse of a unit owner or the guest of a unit owner, such expense shall be charged and specially assessed against the responsible unit owner.

12.3 Limited Common Elements. Each unit owner shall keep the limited common elements appurtenant to his unit, as defined in Section 8 hereof and as described in the Condominium Plat, in a good, clean, sanitary and attractive condition.

12.4 Prohibition Against Structural Changes by Owner. A unit owner shall not, without first obtaining the written consent of the Association, make or permit to be made any structural alterations, changes or improvements to his unit, or in or to the exterior of any building or any common or limited common elements and facilities, or make or install any improvements or equipment which may affect other units or the owners of other units. A unit owner shall not perform, or allow to be performed, any act or work which will impair the structural soundness or integrity of the buildings or units, or the safety of the property, or impair any easement or property right, without the prior written consent of the Association.

12.5 Entry for Repairs. The Association may enter any unit at reasonable times and under reasonable conditions when necessary in connection with any maintenance, construction or repair of public utilities or for any other matters for which the Association is responsible. Such entry shall be made with prior notice to the owners, except in the case of an emergency when injury or property damage will result from delayed entry, and with as little inconvenience to the owners as practical, and any damage caused thereby shall be repaired by the Association and treated as a common expense except as allocable to an individual unit or units in the discretion of the Board of Directors.

12.6 Decorating. Each unit owner shall have the exclusive right to carpet, paint, repaint, tile, panel, paper or otherwise refurbish and decorate the interior surfaces of the walls, ceilings, floors and doors forming the boundaries of his unit and all walls, ceilings, floors and doors within such boundaries.

13. NO SUBDIVISION.

No unit in MARINA COVE CONDOMINIUM may be subdivided or separated and no relocation of boundaries between adjoining units shall be allowed.

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14. DESTRUCTION AND RECONSTRUCTION.

In the event of a partial or total damage or destruction of a building or buildings or any other part of the common elements, such shall be repaired and rebuilt as soon as practicable and substantially to the same design, plan and specifications as originally built, so as to be compatible with the remainder the condominium. However, in the case of damage or destruction, the repair or reconstruction of which would exceed available insurance proceeds, or the sum of \$100,000 in the aggregate, the Association may determine not to rebuild or repair by affirmative vote and written consent of at least 75% of the votes in the Association within 90 days of the date of the damage or destruction. In such event, the property shall be subject to an action for partition and shall be partitioned pursuant to Section 703.18 of the Wisconsin Statutes, providing for distribution of net proceeds of sale of the Property and net proceeds of insurance in proportion to the undivided percentage ownership interests in the common elements and in accordance with the priority of interests in each unit.

On reconstruction, the design, plan and specifications of any building or unit may vary from that of the original upon approval of the Association, provided, however, that the number of square feet of any unit may not vary by more than Five percent (5%) from the number of square feet for such unit as originally constructed, and the location of the building shall be substantially the same as prior to damage or destruction. The proceeds of any insurance provided by the Association and collected for such damage or destruction shall be available to the Association for the purpose of repair or reconstruction, as provided in Section 15 hereof. The Association shall have the right to levy assessments as a common expense against all unit owners in the event that the proceeds of any insurance collected are insufficient to pay the estimated or actual costs of repair or reconstruction.

15. INSURANCE.

15.1 Units. Individual unit owners shall provide insurance for the interior of their respective units and all fixtures and improvements contained therein. Premiums for such insurance shall be an individual expense of the respective unit owners.

15.2 Common Elements. The Association shall provide and maintain fire and broad form extended coverage insurance on the buildings, improvements, and any other common elements and limited common elements and any portion thereof which are a part of the Property in an amount not less than the full replacement value thereof from time to time. Such insurance shall be obtained in the name of the Association as trustee for each of the unit owners and their respective mortgagees in the percentages established in this Declaration, as their interests may appear. Premiums shall be a common expense.

In the event of partial or total destruction of a building or buildings and the repair or reconstruction of such building or buildings in accordance with Section 14 hereof, the proceeds of such insurance shall be paid to the Association as trustee to be applied to the cost thereof. If it is determined not to reconstruct or repair, then the insurance proceeds together with the net proceeds of sale shall be distributed to the unit owners and their mortgagees, if any, as their respective interests may appear, in the manner provided by the Act.

15.3 Combined Insurance. If insurance coverage is available to combine protection for the Association and the unit owner's individual unit, the Board of Directors is hereby given discretionary power to negotiate such combination of insurance protection on an equitable co-sharing basis under which the unit owner would be assessed individually for the amount of insurance which he directs the Board of Directors to include in such policies for his additional protection. Copies of all such policies shall be provided to each mortgagee. Nothing contained in this paragraph shall be deemed to prohibit any unit owner, at his own expense, to provide any additional insurance coverage on his improvements or on his unit which will not duplicate any insurance provided by the Association of Unit Owners.

15.4 Liability Insurance. The Board of Directors shall also provide public liability insurance covering the common elements and facilities and the limited common elements with respect to all claims commonly insured against in such amounts as may be determined at the discretion of the Board of Directors from time to time. The Board of Directors shall also provide workman's compensation insurance, directors' and officers' liability insurance and fidelity bonds on such officers and employees in such amounts and with such coverage as is determined

by the Board of Directors to be necessary or advisable from time to time.

15.5 Terms of Insurance. To the extent possible, the insurance shall provide that the insurer waives its rights of subrogation as to any claim against unit owners, the Association, and their respective agents, invitees and guests, and that the insurance cannot be cancelled, invalidated nor suspended on account of conduct of any one or more unit owners, or the Association, or their agents, invitees and guests, without Thirty (30) days prior written notice to the Association giving it opportunity to cure the defect within that time. The amount of protection and the types of hazards to be covered shall be reviewed by the Board of Directors at least annually and the amount of coverage may be increased or decreased at any time it is deemed necessary as determined by the Board of Directors to conform to the requirements of full insurable value.

16. LIABILITY FOR COMMON EXPENSES.

The costs of administration of the Association, insurance, repair, maintenance and other expenses of the buildings, improvements, the common elements and facilities and limited common elements, including common services provided to the unit owners such as professional management services, trash removal, water, sewer, snow removal, and repair and maintenance of landscaping, walkways, driveways, and parking areas, shall be paid for by the Association. The Association shall make assessments against the unit owners and the units for such common expenses in accordance with the percentage of the undivided interest in the common and limited common elements and facilities relating to each unit, in the manner provided in the By-Laws of the Association. No unit owner may exempt himself or his unit ownership from liability for his contribution toward the common expenses by waiver of the use or enjoyment of any of the common or limited common elements and facilities or services or by abandonment of his unit; and no conveyance shall relieve the unit owner-grantor or his unit of such liability, and he shall be jointly, severally and personally liable along with his grantee in any such conveyance for the common expenses incurred up to the date of sale, until all expenses charged to his unit have been paid.

All assessments, when due, shall immediately become a personal debt of the unit owner and also a lien, until paid, against the unit to which charged, as provided in the Act. Assessments shall be made against the unit owners and the units at the beginning of each fiscal year of the Association to meet estimated common expenses of the Association for the ensuing year; however, if prorated and paid in installments, the assessments shall not be considered due until the respective installment payment dates. In the event of delinquency in payment, the Association may assess penalties and interest, and may accelerate annual assessments remaining unpaid with respect to such delinquent unit for purposes of collection or foreclosure action by the Association.

17. PARTITION OF COMMON ELEMENTS PROHIBITED.

There shall be no partition of the common elements and facilities and limited common elements through judicial proceeding or otherwise, except as otherwise provided in this Declaration, until this Declaration is terminated and the property is withdrawn from its terms or from the terms of the applicable statutes regarding unit ownership or condominium ownership; provided, however, that if any unit shall be owned by two or more co-owners as tenants in common or as joint tenants, nothing contained herein shall be deemed to prohibit a voluntary or judicial partition of said single unit as between such co-owners. No unit may be subdivided or separated.

18. CONVEYANCE TO INCLUDE INTERESTS IN COMMON ELEMENTS AND FACILITIES AND LIMITED COMMON ELEMENTS.

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

19. EASEMENTS, RESERVATIONS AND ENCROACHMENTS.

19.1 Utilities. Easements are hereby declared and granted for the benefit of the unit owners and the Association and reserved for the benefit of the Declarant for utility purposes, including the right to install, lay maintain, repair and replace water lines and pipes, sewer lines, gas mains, telephone wires and equipment, master television antenna system or cable wires and equipment, and electrical conduits and wires and equipment, including power transformers, over, under, along and on any part of the common elements and facilities, to service the condominium property or the property described in Section 22 herein.

19.2 Encroachments. In the event that by reason of the construction, reconstruction, settlement, or shifting of any building, or the design or construction of any unit, any part of the common elements and facilities, or limited common elements, encroaches or shall hereafter encroach upon any part of any unit, or any part of any unit encroaches or shall hereafter encroach upon any part of the common elements and facilities, or limited common elements, or any portion of any unit encroaches upon any part of any other unit, valid easements for the maintenance of such encroachment are hereby established and shall exist for the benefit of such unit so long as all or any part of the building containing such unit shall remain standing, and unit and common element boundaries shall be as provided in the Act. Provided, however, that in no event shall a valid easement of any encroachment be created in favor of the owner of any unit or in favor of the owner or owners of the common elements or facilities, or limited common elements, if such encroachment occurred due to the willful and knowing conduct of said owner or owners.

19.3 Rights of Ingress and Egress. Each unit owner shall have an unrestricted right of ingress and egress to and from his or her unit that shall be perpetual and pass with the unit upon transfers of ownership.

19.4 Binding Effect. All easements and rights described in this Section 19 are easements appurtenant, running with the land, and are subject to the reasonable control of the Association. All easements and rights described herein are granted and reserved to, and shall inure to the benefit of and be

binding on, the undersigned, its successors and assigns, and on all unit owners, purchasers and mortgagees and their heirs, personal representatives, successors and assigns. The Association or the Declarant shall have the authority to execute and record all documents necessary to carry out the intent of this Section 19.

20. RIGHTS OF ACTION; FAILURE OF ASSOCIATION OF INSIST ON STRICT PERFORMANCE NOT WAIVER.

20.1 Rights of Action. If any unit owner fails to comply with this Declaration or the By-Laws or decisions made by the Association, the Association or any other unit owner may sue such unit owner for damages caused by the failure or for injunctive relief. In addition, the Association shall have the enforcement authority contained in the By-Laws of the Association.

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

21. AMENDMENTS TO DECLARATION.

Except as otherwise provided by the Act with respect to termination of the condominium form of ownership, and except as provided in Section 22 herein, this Declaration may be amended only with the written consent of unit owners with not less than two-thirds (2/3) of the votes in the Association. A unit owner's written consent is not effective unless it is approved by the mortgagee of the unit, if any. Prior to completion of construction and initial sale of all declared condominium units by Declarant, the consent in writing of the Declarant, its successors or assigns, shall also be required. No amendment

shall alter or abrogate the rights of Declarant as contained in this Declaration. Copies of amendments shall be certified by the President and Secretary of the Association in a form suitable for recording. A copy of the amendment shall be recorded with the Register of Deeds for Racine County, and a copy of the amendment shall also be mailed or personally delivered to each unit owner at his address on file with the Association.

22. ANNEXATIONS TO MARINA COVE CONDOMINIUM.

22.1 Right to Annex. Declarant hereby reserves the right and option unto itself, its successors or assigns, in its sole discretion, within a period of Five (5) years after the date of recording this Declaration in the office of the Register of Deeds for Racine County, Wisconsin, to annex and add to **MARINA COVE CONDOMINIUM**, and include as property subject to this Declaration, in any sequence whatsoever, all or any part of the real estate and improvements described below and described as Future Phases in the Condominium Plat attached hereto:

In the event of such annexation, Declarant or its successors or assigns shall be entitled to construct on the property described above and to annex to **MARINA COVE CONDOMINIUM**, and submit to the condominium form of ownership hereunder, a maximum of Twenty-two (22) additional condominium units, or any lesser number, and such facilities or amenities as Declarant, its successors or assigns, may deem appropriate, all of which, if constructed, shall be of generally comparable design, construction, quality and appearance as the original buildings constructed and submitted to the condominium form of ownership hereunder. All improvements intended for each Future Phase shall be constructed in a manner consistent with the initial improvements and shall be substantially completed prior to annexation of the respective Future Phases to **MARINA COVE CONDOMINIUM**, such units shall be located generally as shown in the Condominium Plat, but final location and configuration of the buildings and units shall be at the sole discretion of the Declarant. **MARINA COVE CONDOMINIUM** may ultimately consist of a residential condominium of Thirty-four (34) units if the maximum number of units in the Future Phases are so annexed to the Condominium. All units, unit owners and occupants, and the common and limited common elements and facilities of the Future Phases, if and when the Future Phases are annexed, shall be in all respects subject to the provisions, restrictions, covenants,

terms and conditions of the Act, this Declaration, and the Articles and By-Laws of the Association, and such amendments, restrictions, rules and regulations as may be promulgated thereunder.

22.2 Adjustment to Percentage Ownership in Common Elements. Upon the effective date of any such annexation, or any one in a series of annexations, the percentage of the aggregate undivided interest in the common elements and facilities and limited common elements relating to each unit and its owners shall be adjusted and reallocated between all unit owners for all purposes, including ownership, common surplus, and the proportionate share of common expenses to be paid by each unit, as set forth in Section 9 herein. Such percentages shall pertain to the prior condominium property as well as the property then annexed and added to MARINA COVE CONDOMINIUM. Each unit, including units in any annexation, shall be entitled to one (1) vote in the Association per unit.

22.3 Amendments to Declaration

Any such annexation, or series of annexations, shall be accomplished by Declarant in each case through the filing and recording in the office of the Register of Deeds for Racine County, Wisconsin, of (i) an Amendment to this Declaration which shall set forth among other things the legal description of the properties being annexed and added to the condominium, and the new percentage interests and voting rights of the unit owners, and (ii) an Amendment to the Condominium Plat which shall include details and information concerning the annexed property as required in the original Condominium Plat, and which Amendments shall otherwise be in compliance with the requirements of the Act. Such Amendments shall be effective as of the date of recording. Such Amendment or Amendments need not be signed by any person or entity other than the Declarant herein, or its successors or assigns. A copy of any Amendment or Amendments shall be mailed or personally delivered to each unit owner at his address on file with the Association. Except as may be required by applicable law and ordinances, there shall be no limitation on the order in which portions of the Future Phases property may be annexed to the condominium, or the determination of the boundaries of such Future Phases and annexed parcels.

22.4 Existing Mortgages. Upon the effective date of any annexation, the interest of any mortgagee of a unit shall attach to the new percentage interest in the common elements appurtenant to the mortgaged unit.

22.5 Failure to Annex or Expand. No portion or portions of the Future Phases property shall be subject to any of the provisions of the Condominium instruments unless and until an Amendment to the Declaration is recorded by Declarant annexing such portion or portions to the Condominium. Nothing contained in this Section 22 shall be deemed to place any obligation on the Declarant, its successors or assigns, with respect to accomplishment of any annexation of the Future Phases property, or expansion of MARINA COVE CONDOMINIUM, nor shall anything contained herein be deemed to grant or create a right in unit owners under this Declaration with respect to such annexation or expansion.

22.6 Easements. Declarant expressly declares, reserves and excepts access and development easements across the lands subject to this Declaration including lands hereafter annexed to MARINA COVE CONDOMINIUM for the benefit of, and as necessary in connection with, the development and use of the Future Phases land owned by the Declarant, its successors and assigns. Included in this reservation are easements for purposes of access and rights-of-ways across Phase 1 for the benefit of Future Phases land owned by Declarant, and as may be necessary in connection with development, construction, sale and use of Future Phases land, which easements shall be effective whether or not the said Future Phases land or any part thereof is ultimately annexed to MARINA COVE CONDOMINIUM. Each unit owner, by acceptance of any deed to any unit hereunder, shall be deemed to grant to the Declarant, its successors or assigns, an irrevocable Power of Attorney, coupled with an interest, to execute and record all documents and legal instruments necessary to implement to provisions and intent of this paragraph. The easements here reserved shall be continuing covenants running with the land subject hereto, and shall become effective upon the first conveyance of all or any part of the condominium property described in Section 4 above by Declarant, provided such conveyance is pursuant and subject to the Wisconsin Condominium Ownership Act.

23. NOTICES.

All notices and other documents required to be given by this Declaration or the By-Laws of the Association shall be sufficient if given to One (1) registered owner of a unit regardless of the number of owners who have an interest therein. Notices and other documents to be served upon Declarant shall be given to the Agent specified for receipt of process herein. All owners shall provide the Secretary of the Association with an address for the mailing or service of any notice or other documents and the Secretary shall be deemed to have discharged his duty with respect to the giving of notice by mailing it or having it delivered personally to such address as is on file with him.

24. RESIDENT AGENT.

The resident agent for the Condominium shall be David Allesee, Marina Court, Waterford, Wisconsin 53185, or such other person or entity as may be designated from time to time by the Board of Directors of the Association, which designation shall be filed with the Secretary of State of the State of Wisconsin. A designation of a Resident Agent in replacement of said Agent shall be filed by the Association within Thirty (30) days after the date Declarant has sold all units in the Condominium, or at such earlier time as may be requested by said Agent. The Association may designate successors to the Resident Agent by affirmative vote of the unit owners with a majority of the votes present or represented by proxy at a meeting of the Association at which a quorum is in attendance.

25. MORTGAGEE RIGHTS.

25.1 The holder, insurer or guarantor of any first mortgage or land contract upon a unit in MARINA COVE CONDOMINIUM ("Mortgagee"), upon the submission of a request to the Association in writing delivered to the Resident Agent, shall be entitled to receive notice from the Association of the following matters:

25.1.1 Written notice as to any default or delinquency in the performance by the individual unit owner who is the Mortgagee's mortgagor as to any obligation under condominium documents, which default or delinquency is not cured within thirty (30) days after written notice of said default or

delinquency by the Association to the said mortgagor:

25.1.2 Written notice of the call of any meeting of the membership or the Board of Directors of the Association to be held for the purpose of considering any proposed amendment to the Declaration, or the By-Laws of the Association in any material respect. A change to any of the following is considered material hereunder:

- (a) voting rights;
- (b) assessments, assessment liens, or the priority of assessment liens;
- (c) reserves for maintenance and repairs;
- (d) responsibility for maintenance and repairs;
- (e) reallocation of interests in the common or limited common elements;
- (f) redefinition of any unit boundaries;
- (g) expansion or contraction of MARINA COVE CONDOMINIUM, or the addition, annexation or withdrawal of property to or from the same;
- (h) insurance or fidelity bond;
- (i) leasing of units;
- (j) imposition of any restrictions on a unit owner's right to sell or transfer his or her unit;
- (k) a decision by the Association to establish self-management;
- (l) restoration or repair of MARINA COVE CONDOMINIUM after a hazard damage or partial condemnation in a manner other than that specified in the Declaration;
- (m) any action to terminate the legal status of MARINA COVE CONDOMINIUM after substantial destruction

or condemnation occurs; or

- (n) any provisions contained in the Declaration that expressly benefit mortgage holders, insurers or guarantors;

25.1.3 Written notice of any damage or destruction to the common elements of the condominium, including the building structure, fixtures and equipment which are a part of the common elements, which is in an aggregate amount exceeding \$50,000.00, at such time as such damage or destruction is known to the Board of Directors;

25.1.4 Written notice of a lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association; and

25.1.5 Written notice of any proposed action that requires the consent of a specified percentage of mortgagees.

25.2 Except as provided by the Act in the case of damage to or destruction of all or any part of the Property, the Association shall not, unless the Mortgagees of at least two-third (2/3) of the units (including therein any units which are not mortgaged) have given their prior written consent:

25.2.1 Change the undivided percentage interest in the common elements of the condominium appurtenant to any unit, or the manner of making assessments for common expenses based upon such percentage, except as may be permitted under Section 22 herein in the case of expansion of the Condominium;

25.2.2 Partition or subdivide any unit or common elements of the condominium;

or

25.2.3 By act or omission seek to abandon or terminate the condominium or encumber or convey any part of the common elements of the condominium.

25.3 To be entitled to receive notification as provided for herein, the Mortgagee must send a written request to the Resident Agent of Association, stating its name, address and the unit

number or address on which it has a mortgage, insurance policy or guaranty.

26. NUMBER AND GENDER.

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

27. CAPTIONS.

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

28. SEVERABILITY.

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

IN WITNESS WHEREOF, the said ALLESEE DEVELOPMENT INCORPORATED, a Wisconsin Corporation, has caused this document to be executed at Waterford, Wisconsin, as of the date first set forth above.

ALLESEE DEVELOPMENT INCORPORATED,
a Wisconsin Corporation

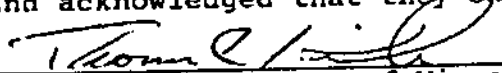
By: David J. Allesee
David J. Allesee, President

By: Shirley A. Allesee
Shirley A. Allesee, Secretary

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STATE OF WISCONSIN)
RACINE COUNTY)SS
)

Personally came before me this 3rd day of DECEMBER,
1993 the above named David J. Allesee and Shirley A. Allesee 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: *is permanent.*
THOMAS C. KIRCHER

Drafted by:
Thomas C. Kircher
205 North Milwaukee Street
P.O. Box 88
Waterford, WI 53185

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From: 191-04-19-36-076-070
New

From: 191-04-19-36-076-070
New #'s 191-04-19-36-303-001
191-04-19-36-303-002
191-04-19-36-303-003
191-04-19-36-303-004
191-04-19-36-303-005
191-04-19-36-303-006
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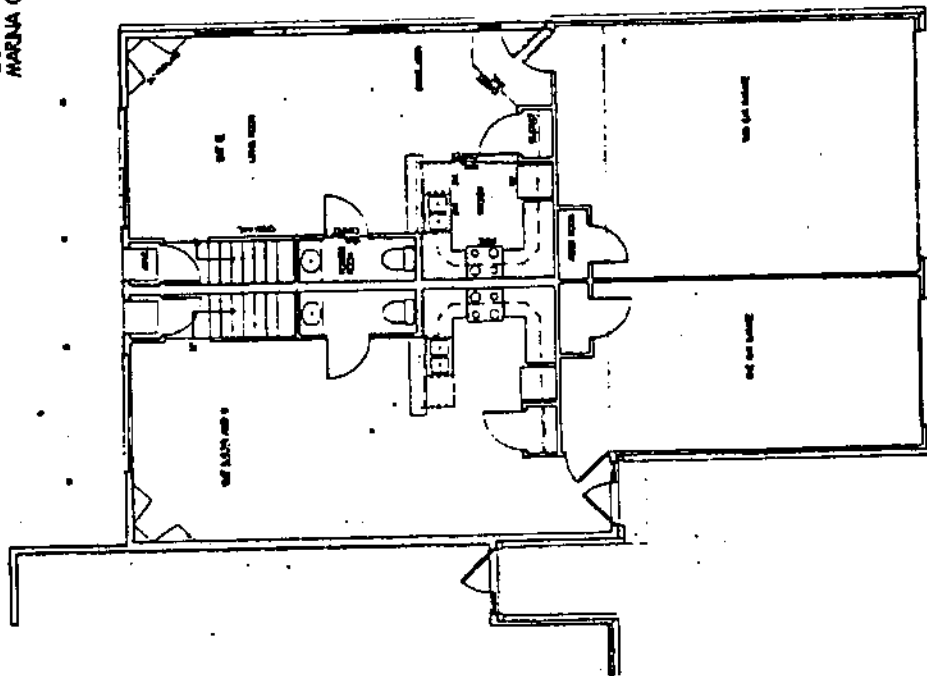
Exhibit "A"
Page 1

191-04-19-36-303-014
191-04-19-36-303-015
191-04-19-36-303-016
191-04-19-36-303-017
191-04-19-36-303-018
191-04-19-36-303-019
191-04-19-36-303-020
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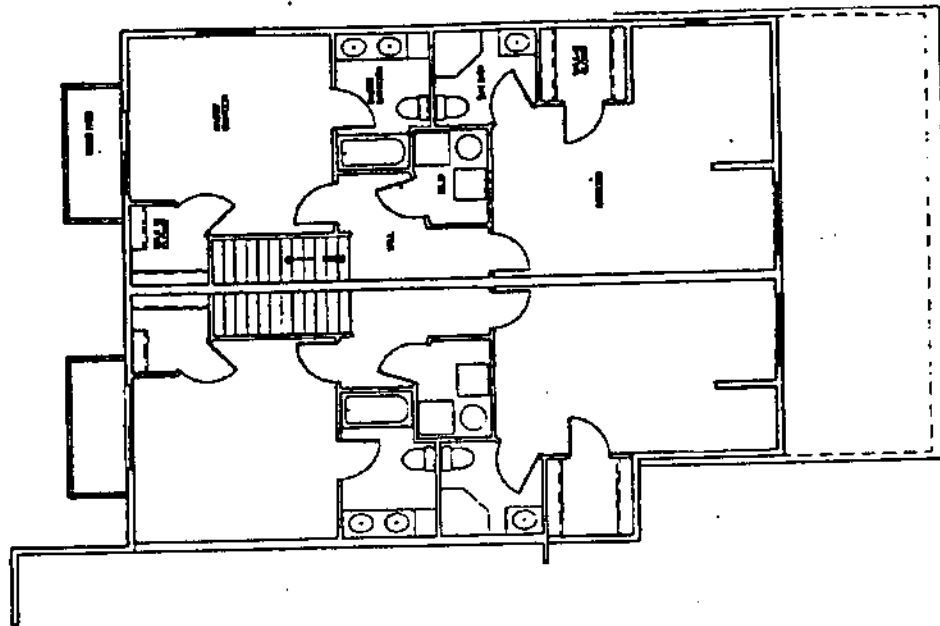
Being a part of Lot 3 in Marina Shore in the NW 1/4 and SW 1/4 of the NW 1/4 of Section 36 and the NE 1/4 and SE 1/4 of the NE 1/4 of Section 35, T 4 N, R 19 E, in the Village of Waterford, Racine County, Wisconsin; Commencing at the Northwest corner of the NW 1/4 of Section 36, T 4 N, R 19 E; thence 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° 16' 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 1.001 acres more or less.

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CONDOMINIUM FLOOR PLAN
MARINA COVE CONDOMINIUM

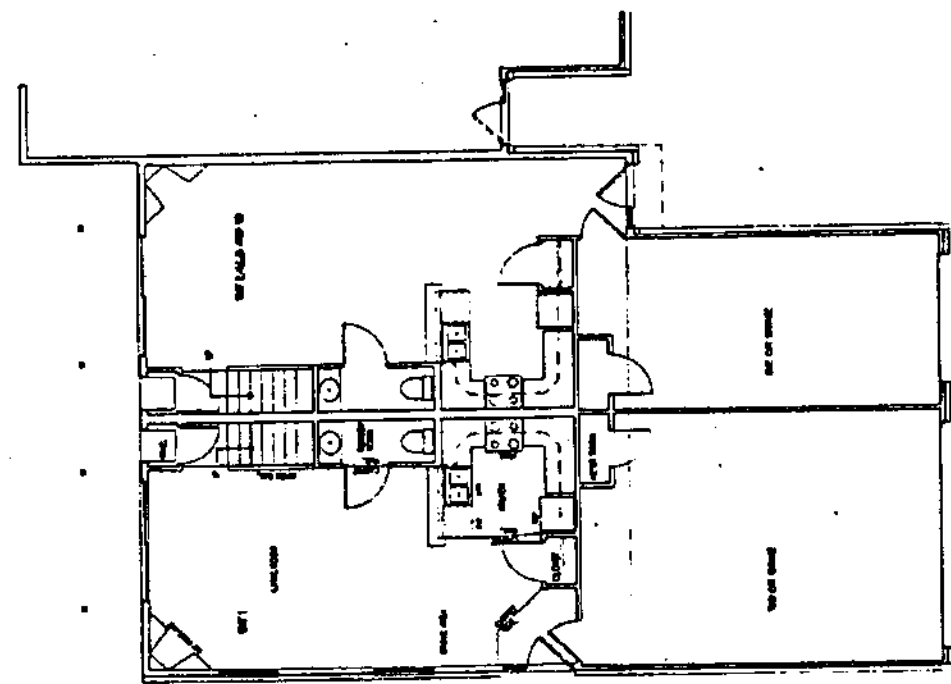


DETAILED FIRST FLOOR PLAN
1/2" = 1'-0"

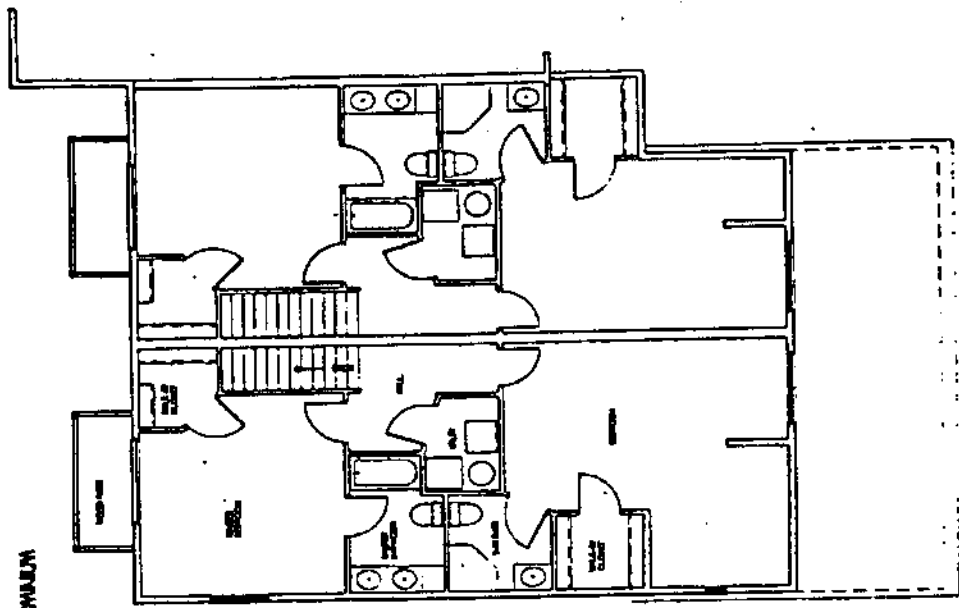


DETAILED SECOND FLOOR PLAN
1/2" = 1'-0"

CONDOMINIUM FLAT
MARIA COE CONDOMINIUM



DETAIL FIRST FLOOR PLAN
10/1/79



DETAIL SECOND FLOOR PLAN
10/1/79

