

RULES AND REGULATIONS  
3rd SPACE GARAGES CONDOMINIUM

The following administrative rules and regulations are adopted by 3rd SPACE GARAGES CONDOMINIUM ASSOCIATION, INC (hereinafter the “Association”) and apply to all Unit owners EXCEPT for the Declarant, 3<sup>rd</sup> Space Garages LLC, who is and shall be expressly excluded from the terms of these Rules and Regulations. All other Unit Owners shall abide by the following Rules and Regulations which may be amended by the Association in the manner provided for in the Bylaws of the Association. Each Unit Owner is responsible for ensuring compliance with all Condominium Documents, (Rules and Regulations, Bylaws, Declaration), and with all applicable laws and ordinances by themselves and their tenants, guests, invitees, employees, contractors, subcontractors, agents, visitors, licensees, and family members.

**1 UNITS- USE**

1.1 All Units shall be used by their respective Unit Owners only for non-residential purposes. The use of the Condominium property and its Units is limited to those uses allowed currently or in the future by state and local zoning and use laws. In addition to any activities prohibited by law, and without limiting such prohibitions, the following uses are prohibited: Storage of hazardous or toxic materials, storage of commercial inventory or raw materials, residential living quarters, commercial enterprises which would invite employees or customers to the Unit.

1.2 The Units are primarily intended for use by hobbyists and small business owners for purposes of storage. Unit Owners are responsible for verifying with the municipality that their intended use is permissible under applicable ordinances.

1.3 Each Unit Owner is required to file with the Secretary of the Association a statement as to the Unit Owner's use of its Unit.

1.4 Maintenance of Unit. Each Unit Owner shall promptly perform or shall have promptly performed all maintenance and repair work within their Unit which work, if omitted, would adversely affect any Common Elements or Limited Common Elements, any portion of the condominium property belonging to other Unit Owners, or the condominium property as a whole, and each Unit Owner shall be responsible for all damages and liabilities that any failure to maintain or repair may engender. Garage door repair, maintenance and replacement are the responsibility of each Unit owner. Unit owner must keep the door free of any dents or scrapes. Replacement doors must be approved by the association for both style and color. Repairs must match the original aesthetic appearance.

1.5 Each Unit Owner is responsible for insuring the Unit Owner's movable property, any improvements made by the Unit Owner, and liability insurance on the Unit Owner's space.

1.6 Each Unit Owner is responsible for separately metered utilities serving that Unit. Prior to connecting to water/sewer in a Unit, the Unit Owner must notify the Association and pay for a separate metered water connection.

1.7 Significant Unit alterations (example: bathrooms or mezzanines) shall be reviewed with City of Verona permitting and may require an additional fee or permit.

Showers and baths are prohibited in the Units.

1.8 Units Owners adding bathrooms or sinks shall be required to notify the Association prior to plumbing connection and schedule a water system shut down. Unit Owner shall pay Association's cost of submeter and will be billed by the association for water usage.

1.9 Nuisances. No immoral, improper, offensive, or unlawful use shall be made of the condominium property or any part thereof, and each Unit Owner at said Unit Owner's expense shall comply with, perform, and fully satisfy all city, state, and federal laws, statutes, ordinances, regulations, orders, or requirements applicable to his/her unit. Unit Owners shall not unreasonably disturb other Unit Owners. No Unit Owner shall conduct or permit any soliciting at the Condominium.

## **2 UNITS - RENTAL**

2.1 Unit Rental. A Unit may be rented out, in whole or in part, by a Unit Owner in compliance with the Declaration.

2.2 All rental agreements must be in writing and a copy shall be provided to the Association. All rental agreements shall require the tenant to confirm that they have had an opportunity to read the Condominium documents and are subject to all terms of the Declaration, Bylaws and Rules and Regulations, as amended from time to time.

2.3 In addition to the tenant being liable for compliance with the Declaration, Bylaws, Rules and Regulations, laws and ordinances, the Unit Owner remains responsible for ensuring compliance. The tenants uses must be permissible under applicable zoning ordinances.

## **3 COMMON ELEMENTS - USE**

3.1 The Common Elements, including but not be limited to, the sidewalks, entrances, passageways, grass, lanes and driveways shall not be obstructed or encumbered or used for any purpose other than ingress and egress to and from Units. Personal property items, which are not in use shall not be allowed on the Common Elements.

3.2 The hanging of garments, rugs, and similar articles from the windows or from any other facades of the Condominium property shall not be allowed. No outdoor clothes lines shall be allowed at any time.

3.3 Damage to Common Elements. All damage to Common Elements or Limited Common Elements, to the extent caused by the intentional, reckless, or negligent actions of a person shall be the responsibility of, and shall be assessed against, the Unit Owner responsible for such person.

3.4 Common Elements Maintenance. The Association shall be responsible for Common Element maintenance, repair, and cleaning including, without limitation, Clubhouse maintenance and cleaning, Clubhouse utilities, maintenance of the building exteriors, snow removal, landscaping, lawn care, garbage and disposal fees, and maintenance of the security gate and cameras.

3.5 Unit Owners shall be prohibited from discarding any dirt or materials from the windows, balconies, or doors of the Units and shall be prohibited from discarding any dirt or materials into the Common Elements and Limited Common Elements.

#### **4 COMMON ELEMENT – CLUBHOUSE**

4.1 The Clubhouse is a Common Element for the mutual enjoyment of the Unit Owners. A Unit Owner may use the Clubhouse along with their invitees, guests and family provided that the Unit Owner must be present at all times during such use and shall be responsible for compliance with all applicable Condominium Documents, laws and ordinances.

4.2 In the case of a Unit rented out to a tenant under a written rental agreement with a copy provided to the Association, the tenant rather than the Unit Owner shall have the privileges to use the Clubhouse.

4.3 The Association shall be responsible for coordinating use of the Clubhouse and may set a reasonable usage fee assessed to a Unit Owner reserving or using the Clubhouse for a private event.

#### **5 PARKING**

5.1 Each Unit Owner has one assigned space in front of their respective unit.

5.2 There shall be no outdoor overnight parking anywhere on the site.

Unit Owners shall not park, nor shall they permit their families, tenants or guests to park, in the parking areas of other Unit Owners, or in such manner as to prevent ready access to the parking areas of other Unit Owners. Improperly parked vehicles shall be subject to removal at their Unit Owner's expense. No parking shall be permitted at any time on any drive lanes or roads which run through the Condominium. No Unit Owner shall keep a junk vehicle (defined as a non-operating vehicle) outside of their unit. No Unit Owner shall conduct any vehicle repair except on vehicles parked in a garage.

5.3 Service and Recreational Vehicles. Parking of service vehicles owned or operated by Unit Owners shall be prohibited unless such vehicles are kept in the garages provided, if any. Storage of boats, travel trailers, mobile homes, campers, and other recreational vehicles outside of the Unit shall be prohibited.

#### **6 SIGNAGE**

6.1 With the exception of a business sign for the 3<sup>rd</sup> Space Garage Condominium, no business sign may be displayed on the exterior of any building, on any Common Element or Limited Common Element, or in any manner such that the sign could be seen from outside of the Condominium property.

6.2 No sign, including a "For Rent" or a "For Sale" sign, advertisement, notice, or other lettering shall be exhibited on any portion of the Condominium without the prior written consent of the Association except as provided for in the Declaration, or with written approval of the Board.

#### **7 GENERAL RULES.**

7.1 The Association has a private right of action to enforce the Condominium

Documents and all applicable laws and ordinances.

7.2 Insurance Rates. Unit Owners shall be prohibited from conducting any activity or storing any article in their Units or on the Limited Common Elements and Common Elements which would increase the rate of insurance on the condominium property.

7.3 The Association shall not be liable for any loss or damage of or to property placed in any Unit or in the Limited Common Elements and Common Elements. No storage may be maintained outside any Unit.

7.4 Keys and Locks. The Association shall have the right to request and retain a passkey to each Unit. No Unit Owner shall alter any lock or install a new lock on any door of the Condominium without the prior written consent of the Association. In the event such consent is given, the Unit Owner shall provide the Association with an additional key for use by the Association pursuant to its rights of access to the Units.

7.5 Trash. Trash disposal is the duty of each Unit owner, and no trash container may be placed outside of the Unit. Notwithstanding the above, Declarant or the Association may designate a place on the Common Area for trash disposal and may provide a dumpster for common use of the Unit Owners.

7.6 Washing of vehicles outside of a Unit is prohibited.

7.7 Each Unit shall be required to have 1 fire extinguisher. This fire extinguisher shall be supplied and maintained by the unit owner.

DECLARATION OF CONDOMINIUM  
Of  
3<sup>rd</sup> SPACE GARAGES CONDOMINIUM  
(a commercial condominium)

KRISTI CHLEBOWSKI  
DANE COUNTY  
REGISTER OF DEEDS

DOCUMENT #  
6011274  
02/17/2025 09:21 AM  
Trans Fee:  
Exempt #:  
Rec. Fee: 30.00  
Pages: 29

Document drafted by and returned to:  
Attorney James N. Graham  
Accession Law LLC  
PO Box 12  
Blanchardville, WI 53516

SEE ATTACHED  
PARCEL IDENTIFICATION NO.s

There are no objections to this condominium with respect to Sec. 703 Wis. Stats. and is hereby approved for recording.

Dated this 14<sup>th</sup> day of February, 2025

*Daniel C. Fried*

Dane County Planning and Development

DECLARATION OF CONDOMINIUM  
Of  
3<sup>rd</sup> SPACE GARAGES CONDOMINIUM  
(a commercial condominium)

-----  
Document drafted by and returned to:  
Attorney James N. Graham  
Accession Law LLC  
PO Box 12  
Blanchardville, WI 53516

SEE ATTACHED  
PARCEL IDENTIFICATION NO.s

There are no objections to this condominium with respect to Sec. 703 Wis. Stats. and is hereby approved for recording.

Dated this 14<sup>th</sup> day of February, 2025

*Denise C. Fried*

Dane County Planning and Development

<i>Article 1 DECLARATION AND STATEMENT OF PURPOSE.....</i>	<i>3</i>
<i>Article 2 NAME/ADDRESS, LEGAL DESCRIPTION, PRIOR RIGHTS, STATUTORY REQUIREMENTS.....</i>	<i>3</i>
<i>Article 3 UNITS.....</i>	<i>4</i>
<i>Article 4 COMMON ELEMENTS.....</i>	<i>5</i>
<i>Article 5 LIMITED COMMON ELEMENTS.....</i>	<i>6</i>
<i>Article 6 USES.....</i>	<i>7</i>
<i>Article 7 UNIT OWNER.....</i>	<i>8</i>
<i>Article 8 ASSOCIATION MEMBERSHIP AND VOTING RIGHTS.....</i>	<i>8</i>
<i>Article 9 REPAIRS AND MAINTENANCE.....</i>	<i>9</i>
<i>Article 10 INSURANCE.....</i>	<i>11</i>
<i>Article 11 RECONSTRUCTION, REPAIR, OR SALE IN THE EVENT OF DAMAGE OR DESTRUCTION.....</i>	<i>12</i>
<i>Article 12 EMINENT DOMAIN/CONDEMNATION.....</i>	<i>13</i>
<i>Article 13 COMMON EXPENSES/GENERAL, SPECIAL ASSESSMENTS &amp; STATUTORY RESERVE ACCOUNT STATEMENT.....</i>	<i>14</i>
<i>Article 14 POWERS OF DECLARANT.....</i>	<i>17</i>
<i>Article 15 NO EXPANSION BUT DECLARANT RIGHT TO MODIFY CONDOMINIUM PROPERTY.....</i>	<i>18</i>
<i>Article 16 AMENDMENTS.....</i>	<i>19</i>
<i>Article 17 NOTICES.....</i>	<i>19</i>
<i>Article 18 REMEDIES.....</i>	<i>19</i>
<i>Article 19 EASEMENTS.....</i>	<i>20</i>
<i>Article 20 GENERAL.....</i>	<i>21</i>
<b>EXHIBIT A Legal Description and PIN.....</b>	<b>25</b>
<b>EXHIBIT B - Condominium Plat.....</b>	<b>26</b>

This Declaration is made under and pursuant to the Condominium Ownership Act of the State of Wisconsin (hereinafter "Act") as found in Chapter 703, Wisconsin Statutes (2003-2004), or as amended, by 3<sup>rd</sup> Space Garages LLC, a Wisconsin limited liability company, hereinafter "Declarant."

## **Article 1 DECLARATION AND STATEMENT OF PURPOSE**

- 1.1 Declaration. The Declarant, as the sole owner of the real estate as described below, and all improvements located thereon and all easements, rights, and appurtenances thereto, declares said real estate, together with said improvements, easements, rights and appurtenances thereto, collectively "Condominium", to be subject to the condominium form of ownership in the manner provided by the Act and as further provided for in this Declaration. All of the provisions contained herein shall be deemed to run with the land and shall constitute benefits and burdens to the Declarant and to its successors in interest.

## **Article 2 NAME/ADDRESS, LEGAL DESCRIPTION, PRIOR RIGHTS, STATUTORY REQUIREMENTS**

- 2.1 Name/Address/Resident Agent.
- 2.1.1 The name of the Condominium is "3<sup>rd</sup> SPACE GARAGES CONDOMINIUM".
- 2.1.2 The initial business address and registered agent for the Condominium and its Association is 3<sup>rd</sup> SPACE GARAGES LLC 777 Fairview Terrace Verona, WI 53593.
- 2.1.3 Resident agent is the registered agent for the 3<sup>rd</sup> Space Garages Condominium Association as filed and updated with the Wisconsin Department of Financial Institutions or its successor. The initial registered agent may appoint a successor registered agent and successor business address at any time by filing a change of agent notice with the Wisconsin Department of Financial Institutions, and any and all purchasers of a Unit from Declarant irrevocably consent to act as registered agent if so appointed. Thereafter, the registered agent may be changed by majority consent of the Unit Owners.
- 2.2 Legal Description. The real estate subject to this Declaration is owned by Declarant and is described on **Exhibit A** attached hereto. Every deed, lease, mortgage or other instrument may legally describe a Unit by Unit number, and such description shall be good and sufficient for all purposes as defined in the Act.
- 2.3 Covenants, Conditions, Restrictions, and Easements. On the date this Declaration is recorded, the Condominium shall be subject to: General taxes not yet due and payable; Easements and rights in favor of gas, electric, telephone, water, cable and other utilities; All other easements, covenants, and restrictions of record, including drainage swales and other patterns; All municipal, zoning, and building ordinances and agreements with any municipality; All other governmental laws and regulations applicable to the Condominium; All mortgages of record; The rights of all Unit owners to travel across the Common Areas to access their individual Units and limited common elements.
- 2.4 Statutory Requirements.
- 2.4.1 Each Unit, including their perimeters, location and data sufficient to identify them with reasonable certainty are described below in Article 3 and depicted on the Condominium Plat Map, a copy of which is attached as **EXHIBIT B**.

- 2.4.2 The Common Elements and Limited Common Elements are described below in Article 4 and depicted on the Condominium Plat Map, a copy of which is attached as **EXHIBIT B**.
- 2.4.3 Percentage Interest. Except as modified below, the percentage interest in the common elements appurtenant to each Unit are 1/31 per Unit.
- 2.4.4 Votes Appurtenant to Each Unit. Except as modified below, the number of votes appurtenant to a Unit are 1/31 per Unit.
- 2.4.5 Purpose. The purposes for which the Units are intended and restricted as to use are described in Article 6 and in the Bylaws and Rules and Regulations of the Condominium Association.

### **Article 3 UNITS**

- 3.1 Definition. A unit shall mean a part of the Condominium as described herein for the sole and individual use of an Owner.
- 3.2 Description/Boundaries of Unit. The Units in the Condominium shall include:
- 3.2.1 One or more contiguous or non-contiguous cubicles of air, including the perpetual right of ingress and egress. The side boundaries of the cubicles shall be the inside face of the exterior walls or the dividing walls between Units. The upper boundary of each Unit shall be the inside surface of the roof structural members or metal roofing material. The roof insulation is part of the Unit. The lower boundary of each Unit shall be the horizontal plane of the lowest surface of the floor, including the concrete slab directly below a Unit.
- 3.2.2 Any and all fixtures that come with the Unit, including but not limited to the heating and cooling systems, intake and exhaust fans, including ducts, radiators including piping, controls for heating system, air conditioning equipment including any external components and including ducts, humidifier and dehumidifier systems, controls for air conditioning systems, and security systems, if any.
- 3.2.3 All amenities attached by Declarant to the Unit (to serve that specific Unit only), or subsequently attached thereto directly by the Unit Owner or at his or her direction, together with any improvements or alterations thereto, although said items may be outside the defined cubicles of air, and shall include but are not limited to the following:
- 3.2.3.1 All doors, including garage doors, windows and glass, if any, their casements, and all of their opening, closing, and locking mechanisms and hardware;
- 3.2.3.2 All wall and ceiling mounted electrical fixtures and recessed junction boxes serving them and all floor, wall, baseboards or ceiling electrical outlets and switches and junction boxes serving them; and all internal wiring between the foregoing and the main fuse or breaker box;
- 3.2.3.3 All cable including but not limited to telephone, fax, television, video, and audio computer, and internet cable and related inlets and outlets, together with all antennae, if any, to the Unit and the junction box serving it lying within the cubicles of air in the Unit and extending until the same leave the boundaries of the Unit as described above, and one satellite dish per unit which may be located outside the cubicles of air attached the outside rear of the cubicles of air as described further herein;
- 3.2.3.4 All plumbing, water and natural gas fixtures and piping, valves and other connecting and controlling materials and devices lying within the cubicles of air in the Unit not owned by a utility company and extending until the same leave the boundaries

of the Unit as described above.

3.2.4 Improvements and Alterations to Unit.

3.2.4.1 A Unit Owner may make improvements and alterations within its Unit; provided, however, that such improvements or alterations shall not impair the structural soundness or integrity or lessen the structural support of any portion of the Condominium, and do not impair any easement or create a nuisance or in any material way affect the use and enjoyment of any other Condominium unit owner of their Unit or the Common Elements.

3.2.4.2 A Building Unit Owner may not change the dimensions of or the exterior appearance of a Unit or any portion of the Common Elements without obtaining the prior written approval of the Association. The Association which may charge the requesting Unit owner(s) a reasonable plan review fee and inspection fee.

3.2.4.3 Any approved improvement or alteration that changes the exterior dimensions of a Building Unit must be evidenced by recording a modification to this Declaration and the Condominium Plat before it shall be effective and must comply with the then applicable legal requirements for such amendment or addendum.

3.2.4.4 Furthermore, any approved improvements or alterations must be accomplished in accordance with applicable laws and regulations, must not unreasonably interfere with the use and enjoyment of the other Units and the Common Elements, and must not be in violation of any underlying mortgage, land contract, or similar security interest.

3.2.5 Unit Alterations; Removal of Common Wall. Unit owners may alter their units only with the advance approval of the Association and only so long as they do not impair the structural soundness or integrity of any Building or change the exterior appearance of the unit or Building. Unit owners have no right to enclose Common Elements or Limited Common Elements. When Unit owners request approval of alterations from the Association, the Association may charge the Unit owner a reasonable plan review fee and inspection fee. The creation of such common ingress/egress or removal of common wall does not constitute a relocation of the boundaries of the Units or the merger of Units.

3.2.6 Relocation of Unit Boundaries, Merger of Units, Separation of Merged Units. Subject to the provisions of Section 703.13 (6), (7) and (8) of the Act, and subject to the requirements of this Declaration, the owner of adjoining Units may relocate the boundaries between the adjoining Units, merge adjoining Units, and separate a merged or adjoined Unit. Such modification shall require the approval of the Association which may charge the requesting Unit owner(s) a reasonable plan review fee and inspection fee. Merger or separation of Units shall not change the allocation of percentage interests or votes appurtenant to the originally declared Units unless the merger or separation is reflected in an addendum to the Plat.

3.3 Identification. Units shall be identified by Unit number as specified on the Plat, which shall be recorded contemporaneously with this Declaration. A copy of the Plat is attached hereto as **Exhibit B**.

#### Article 4 COMMON ELEMENTS

4.1 Definition. "Common Elements" shall mean all of the Condominium except the Units.

4.2 The Common Elements shall include the land described in **Exhibit A** and all portions of the improvements which are not included in the definition of Unit, including but not

limited to the land, the paved driveways, parking areas, private streets, pedestrian walkways, if any, situated on the land, the foundations, columns, pilasters, studs, wall insulation, girders, beams, supports, structural walls, roof trusses and roofs, interior spaces utilized by more than one Unit including the "Clubhouse," and all portions of the electric, sewer, water piping, sprinkler systems, operating mechanisms, HVAC and ERV systems serving more than one Unit, awnings, and all tangible personal property used in the operation, maintenance, and management of the Condominium. The Common Elements include the separate spaces CE1-Utility (the utility room) and CE2-Clubhouse (the clubhouse room).

- 4.3 Use. Except as otherwise provided herein and subject to the By-Laws and Rules and Regulations of the Association, the Common Elements shall be available for the use by and enjoyment of owners of all Units. No use may create a nuisance, violate local zoning code or materially affect the enjoyment of any Unit owner of their Unit or the Common Elements. No use of the Common area may be made for any noxious, unsafe, offensive, noisy or obscene purpose. All use of the Common Elements by a Unit Owner shall be reasonably limited in duration.
- 4.4 Ownership/Conveyance. Appurtenant to each Unit is a 1/31 percentage ownership interest in the Common Elements. Any deed, mortgage, lease or other instrument purporting to convey, encumber, or lease any Unit shall be deemed to include the Unit Owner's undivided percentage interest in the Common Elements and in the insurance proceeds or condemnation awards even though such interest is not expressly described or referenced therein.

#### **Article 5 LIMITED COMMON ELEMENTS**

- 5.1 Definition. "Limited Common Elements" shall mean those Common Elements identified in this Declaration and on the Plat as reserved for the exclusive use of one or more but less than all of the owners of Units.
- 5.2 Description. The Limited Common Elements and the Unit or Units to which their use is reserved are identified on the Condominium Plat and shall include:
  - 5.2.1 Parking. Each Unit is assigned the parking space designated on the Plat as LCE that is immediately adjacent to the Unit. The size and approximate location of the parking stalls are located approximately as shown on the Plat. The Declarant and Association reserve the right to seek to create additional parking stalls, which may decrease the size of current parking stalls. Owners hereby consent to such adjustments. The minimum dimensions of all parking stalls shall comply with state and local use code. Any additional stalls created shall be assigned or sold by the Declarant (or Association once all units are sold), or may be reserved for the general use of the Owners.
- 5.3 Except as otherwise provided herein or in the By-Laws or rules of the Association, or as regulated by the Association, pursuant to its adopted Rules and Regulations, the manner of use of the Limited Common Elements shall be determined solely by the Unit Owner or Owners, as hereinafter defined, who have the exclusive use of such Limited Common Elements. Notwithstanding the above, no use of any Limited Common Element may be used for any noxious, illegal, or immoral purpose, and no use of any Limited Common Element may adversely affect the use of any Common Area, Unit or any other Limited Common Element or in any other way create a nuisance.
- 5.4 Improvements to Limited Common Elements. A Unit owner may improve the limited

common elements appurtenant exclusively to that owner's Unit only with advance written consent of the Association and only if all of the following conditions are met:

- 5.4.1 A statement describing the improvement, including a description of the project, the materials to be used, and the project's proposed impact on the appearance of the condominium, and identifying the project contractor is submitted to the Association.
- 5.4.2 The improvements will neither interfere with the use and enjoyment of the Units of the other Unit owners nor the Common Elements or Limited Common Elements of the Condominium.
- 5.4.3 The improvement will not impair the structural integrity of the Condominium.
- 5.4.4 All costs and expenses of the improvement and any increased costs of maintenance and repair of the Limited Common Elements resulting from the improvement are the obligation of the Unit owner. The Unit owner shall protect the Association and other Unit owners from liens on property of the Association or of other Unit owners that otherwise might result from the improvement.

## **Article 6      USES**

- 6.1 Non-residential Use Only.
  - 6.1.1 Each Unit owner shall file with the Declarant (or Association after control has been turned over) a statement as to the intended use of the Unit. The Association shall keep on file the statement of use. Each Owner shall update and file with the Association the statement of use if the actual usage changes from the use as stated in the original statement of use. By purchasing a Unit, each Unit Owner hereby consents that such statement of use and amendments may be supplied to local health, safety and zoning officials upon request by the same.
  - 6.1.2 The Units, Limited Common Elements, and Common Elements of the Condominium shall be used for non-residential purposes only. No part of the Condominium may be occupied as a place of residence.
  - 6.1.3 Provided the same does not interfere with the enjoyment of any other Unit Owner of a Unit, the Common Elements, or the Limited Common Elements, Unit owners may use their Unit for any purposes allowed by the current or future zoning and federal, state and local building use laws and the Bylaws and Rules and Regulations of the Association. No use may unreasonably interfere with the use and enjoyment of the Common Elements or other Units by other Unit Owners.
- 6.2 No hazardous activity: There shall be no storage or use of material and no activity which which would increase the insurance rates on the Condominium or on the other Units or which would create a nuisance to any other Unit.
- 6.3 The Association is granted a private right to monitor the use of each Unit for purposes of this section. In the event a Unit owner is violating this Article, the Association may give notice to the Unit Owner of such violation, and, except as to hazardous substances which shall be removed immediately, the Unit Owner shall have 30 days to correct such violation. If the same is not corrected in a timely manner, the Association may assess the Unit Owner a penalty of up to \$500.00 per day for a continued violation of this section.
- 6.4 Leasing. The Association may limit the renting or leasing of Units pursuant to its rule-making authority. Any restrictions against leasing shall not apply to leases of the Units by the Declarant or leases of Units by the Association. Unless prohibited by the Bylaws or the Rules and Regulations of the Association, a Unit may be leased or rented

subject to the following restrictions:

- 6.4.1 The rental agreement or lease ("Lease"), and any amendments, extensions or renewals, shall be in writing and a copy given to the Association.
- 6.4.2 Prior to the Unit Owner entering into said Lease or amending, extending or renewing same, the proposed tenant or assignee shall enter into a written agreement agreeing to be bound by the terms and conditions of this Declaration, the Bylaws, the Rules and all other regulations of the Association and such lessee or assignee agrees to submit themselves to the governing jurisdiction of the Association.
- 6.5 Signage.
  - 6.5.1 The Association reserves the right to place one or more signs on the Common Element land to identify the condominium, the business located therein, and any other information deemed relevant by the Association. Unit Owners may not place any business signage on the Common Elements and may not place any signage in any manner that would be visible outside of the Unit without the advance written approval of the Association.
  - 6.5.2 Except for Association signs, traffic control signs, maintenance building identification signs and building address signs, and such other signs as approved in the Rules and Regulations, no signs, advertisement, notice, or other lettering shall be exhibited on any portion of any Unit or on any other portion of the Condominium property, except (1) the Declarant shall have the right to exhibit one or more temporary project identification signs and sale office signs with related marketing information and "For Lease" or "For Sale" signs in Units owned by the Declarant. Moreover, limited and temporary sale signs for Units not owned by the Declarant, open house signs, garage sale signs, election signs and other signs as may be permitted by the Association. The Association Board of Directors is granted full and broad discretion in adopting rules regulation as to such signs.
- 6.6 Animal Restriction. Animals are allowed within a Unit provided a) That the Association has not adopted a Regulation restricting such animals and b) That no animals may be raised, bred, or boarded on the Condominium property for commercial purposes.
- 6.7 Parking Limitation. No parking shall be allowed on any common or limited common element overnight and there shall be no parking in the drive lanes.

#### **Article 7 UNIT OWNER**

- 7.1 A "Unit Owner" shall mean a person, combination of persons, partnership, corporation, limited liability company or other legal entity, who or which holds legal title to a Unit; provided, however, that in the event equitable ownership has been conveyed in the Unit by means of a land contract or other similar document, "Unit Owner" shall mean the land contract purchaser. The Declarant shall be included in the definition of Unit Owner with regard to all unsold including those Units which have been legally created by Declaration and Plat but not yet constructed.

#### **Article 8 ASSOCIATION MEMBERSHIP AND VOTING RIGHTS**

- 8.1 Definition. "Association" shall mean the 3rd SPACE GARAGES CONDOMINIUM ASSOCIATION, INC., a Wisconsin non-stock corporation organized and existing under and pursuant to Chapter 181, Wis. Stats.
- 8.2 Membership. Every Unit Owner shall be entitled and required to be a member of the Association and shall be subject to its Articles of Incorporation, By-Laws, and Rules and

Regulations adopted by it for use and management of the Condominium. By becoming members of the Association, each Unit Owner automatically assigns the management and control of the Common Elements of the Condominium to the Association. If title to a Unit is held by more than one person, each of such persons shall be a member. A Unit Owner of more than one Unit shall be entitled to one membership for each Unit owned by such Unit Owner(s). Each such membership shall be appurtenant to the Unit upon which it is based, and shall be transferred automatically by conveyance of that Unit. No person(s) or entity other than a Unit Owner or Declarant may be a member of the Association, and a membership in the Association may not be transferred except in connection with the transfer of title to a Unit; provided, however, that the rights of voting may be assigned to a Mortgagee as further security for a loan secured by a lien on a Unit.

- 8.3 **Voting Rights.** Each Unit shall be entitled to one (1) indivisible vote in the Association, subject however, to suspension as provided herein. If a Unit is owned by more than one (1) person, the vote for the Unit shall be cast as agreed by the persons who have an ownership interest in the Unit, and if only one such person is present it is presumed that person has the right to cast the Unit vote unless there is contrary evidence presented. In the event they cannot agree on the manner in which the vote is to be cast, no vote may be accepted from the Unit. No Unit Owner shall be entitled to vote on any matter submitted to a vote of the Unit Owners until the Unit Owner's name and current mailing address, and the name and current mailing address Mortgagee of the Unit, if any, has been provided to the secretary of the Association. The Bylaws of the Association may contain a provision prohibiting any Unit Owner from voting on any matter submitted to a vote of the Unit Owners if the Association has recorded a statement of condominium lien on the Unit and the amount necessary to release the lien or to pay such obligation has not been paid at the time of voting. Further, as provided in Article 7 hereof, one who holds a land contract purchaser's interest or other such equitable interest in a Unit shall be considered the Unit Owner. However, for purposes of being eligible to vote as a member of the Association, the land contract or other document establishing the equitable interest, or an instrument providing constructive notice of such interest, must be recorded in the office of the Register of Deeds.
- 8.4 **Board of Directors.** The affairs of the Association shall be governed by a board of directors. After the period of Declarant Control, there shall be 3 Directors, each serving a staggered 3 year term.
- 8.5 **Supplement.** The provisions of this Article are to be supplemented by the Articles of Incorporation, By-Laws, and Rules and Regulations of the Association, provided, however, that no such supplement shall substantially alter or amend any of the rights or obligations of the Owners as set forth herein.

#### **Article 9 REPAIRS AND MAINTENANCE**

- 9.1 **Units.** Each Unit Owner shall be responsible for the maintenance, repair, and replacement of all other improvements constructed within the Unit, except to the extent any repair cost is paid by any Association's insurance policy. Each Unit shall at all times be kept in good condition and repair. If any Unit or portion of a Unit for which a Unit Owner is responsible falls into disrepair so as to create a dangerous, unsafe, unsightly, or unattractive condition, or a condition that results in damage to the Common Elements, the Association, upon fifteen (15) days prior written notice to the Unit Owners of such Unit, shall have the right to correct such condition or to restore the Unit to its condition existing prior to the

- disrepair, or the damage or destruction if such was the cause of the disrepair, and to enter into such Unit for the purpose of doing so, and the Unit Owners of such Unit shall promptly reimburse the Association for the cost thereof. All amounts due for such work shall be paid within ten (10) days after receipt of written demand therefore, or the amounts may, at the option of the Association, be levied against the Unit as a Special Assessment.
- 9.2 Limited Common Elements. Each Unit Owner shall be responsible for the decoration, furnishing, and general cleanliness of the Limited Common Elements appurtenant to the Unit but shall not be solely responsible for the maintenance and repair. While the Association will be responsible for snow removal as noted below, Unit Owners shall be responsible for snow removal from the entryway and stoop to their Unit. If the Unit's Limited Common Elements are dirty or unsightly, the Association, upon fifteen (15) days prior written notice to the Unit Owners of such Unit, shall have the right to correct such condition and the Unit Owner shall promptly reimburse the Association for the cost thereof. All amounts due for such work shall be paid within ten (10) days after receipt of written demand therefore, or the amounts may, at the option of the Association, be levied against the Unit as a Special Assessment.
- 9.3 Common Elements. Except as provided above, the Association shall be responsible for the management and control of the Common Elements and Limited Common Elements and shall maintain the same in good, clean, and attractive order and repair. In addition, the Association shall be responsible for providing and maintaining all Limited Common Elements; for snow plowing all sidewalks, driveways, private streets, general parking areas; and the maintenance, repair, and replacement of all outdoor amenities, including lawns, landscaping, sidewalks, bicycle paths, driveways, and parking areas.
- 9.4 Entry By Association. The Association may enter any Unit and Limited Common Elements at reasonable times and under reasonable conditions when necessary in connection with any maintenance, construction or repair of Units, or for any other matter for which the Association is responsible. Except in the case of emergency, no entry may be had by the Association without 48 hours of written notice. In the event the Association reasonably believes that an emergency situation exists, the Association may enter an Owner's Unit without prior notice to said Owner. Any damage caused thereby shall be repaired by the Association and shall be treated as a Common Expense. Each Unit owner shall leave a key to their Unit with the Board of Directors for maintenance and repair purposes, and for the purposes of inspection if it is reasonably believe there is any situation which violates this Declaration and poses a risk to health or safety of person or Condominium property.
- 9.5 Damage Caused by Unit Owners. To the extent (i) any cleaning, maintenance, repair, or replacement of all or any part of any Common Elements, Limited Common Element or the Units is required as a result of the negligent, reckless, or intentional act or omission of any Unit Owner, tenant, or occupant of a Units, or (ii) any cleaning, maintenance, repair, replacement, or restoration of all or any part of any Common Element, Limited Common Element or the Unit is required as a result of an alteration to a Unit by any Unit Owner, tenant, or occupant of a Unit, or the removal of any such alteration (regardless of whether the alteration was approved by the Association or any committee thereof) or (iii) the Association is required to restore the Common Elements, Limited Common Element or the Unit following any alteration of a Common Element or Limited Common Element required by this Declaration, or the removal of any such alteration, the Unit Owner that committed

the act or omission or that caused the alteration, or the Unit Owners of the Unit occupied by such tenant or occupant or responsible for such guest, contractor, agent, or invitee, shall be paid within ten (10) days after receipt of written demand therefore, or the amounts may, at the option of the Association, be levied against the Unit as a Special Assessment.

#### **Article 10 INSURANCE**

- 10.1 Fire and Extended Loss Insurance for the Common Elements. The Association shall obtain and maintain fire, and broad form insurance coverage for full replacement value of the Common Elements and Buildings, for the Unit as originally constructed as of the date the occupancy permit for the Unit was originally issued, and for the Association's service equipment, supplies and personal property. Insurance coverage for the Common Elements shall be reviewed and adjusted by the board of directors of the Association from time to time to ensure that the required coverage is at all times provided. The insurance maintained by the Association shall be written on the Condominium's Common and Limited Common Elements in the name of the Association as insurance trustee for the individual Unit Owners in their respective percentage interests in the Common Elements, and may list each Unit Owner as an additional insured with respect to its Unit. The policy shall contain the standard mortgagee clause, which shall be endorsed to provide that any proceeds shall be paid to the Association, as insurance trustee, for the use and benefit of any Mortgagee as its interest may appear. In the event of damage to or destruction of all or part of the Condominium insured hereunder, the proceeds of the insurance shall be paid to the Association, as insurance trustee, for the Unit Owners and the Mortgagees.
- 10.2 Public Liability Insurance. The Association shall obtain and maintain a comprehensive liability insurance policy insuring the Association, its officers, directors, and the Unit Owners against any liability arising out of the maintenance, repair, ownership, or use of the Common Elements. Liability coverage shall be for at least \$2Million per occurrence for personal injury and/or property damage or such higher limit as may be adopted from time to time by the Association. The insurance coverage shall be written in the name of the Association as insurance trustee for the Association, its directors and officers, and for the individual Unit Owners with respect to their percentage interests in the Common Elements. Such insurance policy shall contain a severability of interests or cross-liability endorsement, which shall preclude the insurer from denying the claim of a Unit Owner because of the negligent acts of the Association or other Unit Owners. Each Unit Owner shall have the right to insure its own Unit and personal property for personal benefit.
- 10.3 Fidelity Insurance. The Association shall maintain fidelity coverage against dishonest acts by any person responsible for handling the funds belonging to or administered by the Association. The Association shall be the named insured, and the insurance shall be in an amount of not less than fifty percent (50%) of the Association's annual operating expenses and reserves.
- 10.4 Unit Owners' Insurance. Maintenance of insurance by the Association shall not relieve or prohibit Unit Owners from maintaining insurance with limits in excess of those maintained by the Association or with additional insured risks, including property damage and public general liability insurance on their respective Units.
- 10.5 Administration. Any and all premiums associated with the insurance purchased by the Association shall be Common Expenses. The Association shall act as the trustee for the

purpose of obtaining insurance coverage and for the receipt, application, and disbursement of proceeds. All insurance shall be obtained from generally acceptable insurance carriers qualified to do business in the State of Wisconsin, with a general policyholder's rating of at least "A" and a financial rating of at least Class VII, as rated in the latest edition of Best's Key Rating Guide, or equivalent rating, unless the board of directors by unanimous vote or consent determine otherwise, which carriers must meet in any event the guidelines established by the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation or their respective successors.

- 10.6 Mutual Waiver of Subrogation. Nothing in this Declaration shall be construed so as to authorize or permit any insurer of the Association or a Unit Owner to be subrogated to any right of the Association or a Unit Owner arising under this Declaration. The Association and each Unit Owner hereby release each other to the extent of any perils to be insured against by either of such parties under the terms of this Declaration or the Bylaws, whether or not such insurance has actually been secured, and to the extent of their respective insurance coverage for any loss or damage caused by any such casualty, even if such incidents shall be brought about by the fault or negligence of either party for whose acts, omissions, or negligence the other party is responsible. All insurance policies to be provided under this Article by either the Association or a Unit Owner shall contain a provision that they are not invalidated by the foregoing waiver. Such waiver shall, however, cease to be effective if the existence thereof precludes either the Association or a Unit Owner from obtaining such policy.
- 10.7 Disbursement. Insurance proceeds for damage or destruction of the Common Elements shall first be disbursed by the trustees for the repair or restoration of the damaged Common Elements, and the Unit Owners and Mortgagees shall not be entitled to receive payment of any portion of the insurance proceeds unless a court has ordered partition of the Condominium property or there is a surplus of insurance proceeds after the Common Elements have been completely repaired or restored.
- 10.8 Commencement. All Association insurance required by this Declaration shall be purchased and maintained by the Association commencing on or before the date of the sale of the first Unit.

**Article 11 RECONSTRUCTION, REPAIR, OR SALE IN THE EVENT OF DAMAGE OR DESTRUCTION**

- 11.1 Determination to Reconstruct or Repair. If all or any part of the Common Elements become damaged or are destroyed by any cause, the damaged Common Elements shall be repaired or reconstructed even if the cost of such repair or reconstruction exceeds the available insurance proceeds by an amount of up to \$10,000.00 times the number of Units then making up the Condominium. Acceptance by a Unit Owner of a deed to a Unit shall be deemed to be consent to the authorization to the Association to so repair or reconstruct. If such authorization is challenged, whether through action taken at a meeting of Unit Owners or otherwise, the issue of whether to repair or reconstruct shall be put to a vote of all of the Unit Owners, and such repair or reconstruction shall be deemed approved if the votes appurtenant to any one Unit are cast in favor of such repair or reconstruction in a simple majority.
- 11.2 Plans and Specifications. Any reconstruction or repair shall, as far as is practicable and unless otherwise required due to changes in the building or zoning code, be made in

- accordance with the maps, plans, and specifications used in the original construction of the damaged Common Elements, unless (1) a majority of the first Mortgagees (one vote per mortgaged Unit) approve of the variance from such plans and specifications; and (2) the board of directors of the Association authorizes the variance in the case of reconstruction of or repair to the Common Elements. If a variance is authorized from the maps, plans, and specifications contained in the Plat or this Declaration, an addendum to Condominium Plat or amendment to Condominium Declaration as necessary shall be recorded by the Association setting forth such authorized variance.
- 11.3 Responsibility for Repair. In all cases after a casualty has occurred to the Common Elements, the Association has the responsibility of reconstruction and repair, and immediately shall obtain reliable and detailed estimates of the cost to rebuild or repair.
- 11.4 Insurance Proceeds and Construction Fund. Insurance proceeds held by the Association as trustee shall be disbursed by the Association for the repair or reconstruction of the damaged Common Elements. The Association shall have no responsibility to repair, reconstruct, or replace any Unit or any improvements located within a Unit. Unit Owners and Mortgagees shall not be entitled to receive payment of any portion of the insurance proceeds unless there is a surplus of insurance proceeds after the damaged Property has been completely restored or repaired. The Association shall not be liable for any deficiencies.
- 11.5 Assessments For Deficiencies. If the proceeds of insurance are not sufficient to defray the costs of reconstruction and repair by the Association (other than deficiencies in funds available to make repairs to a Unit or Units), a Special Assessment shall be made against the Unit Owners in sufficient amounts to provide funds for the payment of such costs. Such assessments on account of damage to Common Elements shall be in proportion to each Unit Owner's percentage interest in the Common Elements. All assessed funds shall be held and disbursed by the Association as trustee for the Unit Owners and Mortgagees involved.
- 11.6 Surplus in Construction Funds. All insurance proceeds and Special Assessments held by the Association as trustee for the purpose of rebuilding or reconstructing any damage to the Common Elements or any Property taken by eminent domain are referred to herein as Construction Funds. It shall be presumed that the first moneys disbursed in payment of costs of reconstruction or repair will be insurance proceeds. If there is a balance in the Construction Funds after payment of all costs of reconstruction or repair, such balance shall be divided among the Unit Owners according to their respective percentage interests in the Common Elements.
- 11.7 Damage or Destruction of a Unit. Following any damage or destruction to any improvements located within any Unit, the Unit Owner shall repair and restore such Unit to its condition prior to the damage or destruction as soon as possible but in any case within two hundred seventy (270) days of the damage or destruction.

## **Article 12 EMINENT DOMAIN/CONDEMNATION**

- 12.1 Allocation of Award. Any damages for a taking of all or part of the Condominium shall be awarded as follows:

- 12.1.1 Every Unit Owner shall be allocated the entire award for the taking of all or part of the respective Unit or any improvements located therein and for consequential damages to the Unit or improvements located therein.
- 12.1.2 If no reconstruction is undertaken, any award for the taking of Common Elements shall be allocated to all Unit Owners in proportion to their respective percentage interest in the Common Elements.
- 12.2 Determination to Reconstruct Common Elements. Following the taking of all or part of the Common Elements, the Common Elements shall be restored or reconstructed.
- 12.3 Plans and Specifications for Common Elements. Any reconstruction shall, as far as is practicable, be made in accordance with the maps, plans and specifications used in the original construction of the taken Common Elements unless approved by the board of directors of the Association and a majority of the first Mortgagees shall authorize a variance from such plans and specifications. If a variance is authorized from the maps, plans, or specifications contained in the Condominium Plat or this Declaration, an addendum to the Condominium Plat or an amendment to the Condominium Declaration shall be recorded as necessary by the Association setting forth such authorized variances.
- 12.4 Responsibility for Reconstruction. In all cases after a taking of all or part of the Common Elements, the responsibility for restoration and reconstruction shall be that of the Association and it shall immediately obtain reliable and detailed estimates of the cost to rebuild. Each Unit Owner shall be responsible for rebuilding his or her Unit.
- 12.5 Assessments for Deficiencies. If the condemnation award for the taking of the Common Elements is not sufficient to defray the costs of reconstruction by the Association, Special Assessments shall be made against the Unit Owners in sufficient amounts to provide funds for the payment of such costs. Such Special Assessments shall be in proportion to each Unit Owner's respective percentage interest in the Common Elements and shall constitute a Common Expense.
- 12.6 Surplus in Construction Fund. It shall be presumed that the first moneys disbursed in payment of costs of reconstruction or restoration shall be from the award for taking. If there is a surplus of Construction Funds after payment of all costs of construction, such balance shall be divided among all Unit Owners in proportion to their respective percentage interests in the Common Elements.
- 12.7 Percentage Interests Following Taking. Following the taking of all or any part of any Unit, the percentage interest in the Common Elements appurtenant to any Unit shall be equitably adjusted to reflect the respective relative values of the remaining Units (or portions thereof) to all of the Units, determined without regard to the value of any improvements located within the Units. The Association shall promptly prepare and record an amendment to the Declaration reflecting the new percentage interests appurtenant to the Units. Any such amendment needs to be signed only by two officers of the Association.

**Article 13 COMMON EXPENSES/GENERAL, SPECIAL ASSESSMENTS & STATUTORY RESERVE ACCOUNT STATEMENT**

- 13.1 Common Expenses. Any and all expenses incurred by the Association in connection with the management of the Condominium, maintenance of the Common Elements and administration of the Association shall be deemed to be common expenses (the "Common

Expenses”), including, without limitation, expenses incurred for landscaping and lawn care, maintenance or repair of any common elements; improvements to the Common Elements, common grounds security lighting, municipal utility services provided to the Common Elements, trash collection provided by the Association, and maintenance and management salaries and wages or fees.

- 13.2 General Assessments. Except as to any unsold units, the Association shall levy monthly general assessments (the General Assessments) against the Unit Owners for the purpose of maintaining a fund from which Common Expenses may be paid. The General Assessments against the Unit Owners shall be assessed according to percentage Ownership Interest except that until occupancy permits have been issued for all Units, the General Assessments for insurance premiums shall be levied evenly against all Units for which occupancy permits have been issued. General Assessments shall be due in advance on the first day of each month, or in such other manner as the Association may set forth in the Bylaws. Any General Assessment not paid when due shall bear interest until paid, as set forth in the Bylaws and, together with interest, collection costs, and reasonable attorney fees, shall constitute a lien on the Unit on which it is assessed if a statement of condominium lien is filed within two (2) years after the assessment becomes due as provided in the Condominium Ownership Act. During the period of Declarant control of the Association under the Act, no General Assessments shall be assessed against any Unit owned by Declarant. During the period of Declarant control, however, the General Assessments payable by any Unit Owner other than Declarant shall not exceed the amount that Unit Owner would be charged if Declarant’s Units were subject to full General Assessments, based on the annual operating budget then in effect. During the period of Declarant control, Declarant shall pay the deficit if the total General Assessments payable by Unit Owners other than Declarant do not cover total Common Expenses. Furthermore, if the Association has established a statutory reserve account under Section 703.163 of the Wisconsin Statutes, (a) no reserve fund assessments shall be levied against any Unit until a certificate of occupancy has been issued for that Unit, and (b) payment of any reserve fund assessments against any Unit owned by Declarant may be deferred until the earlier to occur of (i) the first conveyance of such Unit, or (ii) five years from the date exterior construction of the Building in which the Unit is located has been completed.
- 13.3 Special Assessments. The Association may, whenever necessary or appropriate, levy special assessments (the Special Assessments) against the Unit Owners, or any of them, for deficiencies in the case of unit or limited common element maintenance as required of the Unit owner or destruction or condemnation as set forth in this Declaration; for defraying the cost of improvements to the Common Elements; for the collection of monies owed to the Association under any provision of this Declaration, or for any other purpose for which the Association may determine a Special Assessment is necessary or appropriate for the improvement or benefit of the Condominium. Special Assessments shall be paid at such time and in such manner as the Association may determine. Any Special Assessment or installment not paid when due shall bear interest until paid, as set forth in the Bylaws and, together with the interest, collection costs, and reasonable attorney fees, shall constitute a lien on the Unit on which it is assessed if a statement of condominium lien is filed within two (2) years after the Special Assessment becomes due as provided in the Condominium Ownership Act.
- 13.4 Common Surpluses. If the surpluses of the Association (the “Common Surpluses”) should

- be accumulated, other than surpluses in any construction fund, such Common Surpluses may be credited against the Unit Owners General Assessments in proportion to their respective percentage interests in the Common Elements or may be used for any other purpose as the Association may determine.
- 13.5 Certificate of Status. The Association shall, upon the written request of an owner, purchaser, or Mortgagee of a Unit (as defined below), issue a certificate of status of lien. Any such party may conclusively rely on the information set forth in such certificate.
- 13.6 Management Services. The Association shall have the right to enter into a management contract with a manager selected by the Association (the Manager) under which services may be provided to the Unit Owners. All amounts payable by the Association to the Manager under the management contract shall be chargeable to the Owners as a Common Expense. The management contract shall be subject to termination by the Association under Section 703.35 of the Wisconsin Statutes.
- 13.7 Enforcement. The assessments, both general and special, of Common Expenses, together with such interest as the Association may impose hereunder or in the By-laws for delinquencies and with the costs of collection and actual attorney fees, shall constitute a lien on the Units against which they are assessed. Attachment, filing, effectiveness, priority, and enforcement of the lien shall be as provided in Section 703.16 of the Wisconsin Statutes.
- 13.8 Suspension of Voting Rights. If any assessment, both general and special, of Common Expenses is delinquent and a statement of Condominium lien as described in Section 703.16(9) of the Wisconsin Statutes has been recorded against a Unit, the Association may suspend the voting rights of the delinquent Unit Owner.
- 13.9 Unit Sale. Except as otherwise provided herein, unpaid Common Expenses assessed against a Unit shall be a joint and several liability of the seller and purchaser in a voluntary transfer of the Unit if a statement of Condominium lien covering the delinquency shall have been recorded prior to the transfer.
- 13.10 Lien for Non-Payment. The Association shall have a lien, from the date an assessment is made, upon any Unit for assessments made against that Unit, which assessments remain unpaid. The lien shall secure payment of the assessment, interest, and costs of collection, including reasonable attorney fees. The lien may be recorded at the office of the Register of Deeds by an instrument executed by the Association and may be foreclosed. The Unit Owner shall be personally liable for all unpaid assessments, interest, and costs of collection including actual attorneys' fees. This liability shall not terminate upon transfer of ownership or upon abandonment by the Unit Owner. When any lien is foreclosed, if the Unit Owner remains in possession of the Unit, he or she shall pay a reasonable rental value of the Unit. The Association shall be entitled to the appointment of a receiver of the Unit as a matter of strict right. Assessments shall be paid without offset or deduction. No Unit Owner may withhold payment of any assessment or any part thereof because of any dispute that may exist among a Unit Owner, the Association, the Declarant, or any of them. Rather, the Unit Owner shall pay all assessments pending resolution of any dispute.
- 13.11 Foreclosure. In the event the Mortgagee of a first mortgage of record or any other purchaser of a Unit obtains title to the Unit as a result of foreclosure of a mortgage, or as a result of a conveyance in lieu of foreclosure, such purchaser or his or her successors and assigns shall not be liable for the total share of Common Expenses or assessments by the Association pertaining to such Unit or chargeable to the former Unit Owner, which

Common Expenses or assessments became due prior to the acquisition of title. Such unpaid share of Common Expenses or assessments shall be deemed to be Common Expenses collectible proportionately from all of the Unit Owners.

- 13.12 Reserve Fund and STATUTORY RESERVE ACCOUNT STATEMENT. The Association shall establish and maintain a reserve fund for payment of nonrecurring operating contingencies. Each annual condominium budget shall include funding for the reserve fund at a level determined appropriate by the Association. This reserve fund shall not be a Statutory Reserve Account under section 703.163 of the Wisconsin Statutes unless and until authorized by a majority of the Unit Owners.

#### **Article 14 POWERS OF DECLARANT**

##### **14.1 Declarant Control Period.**

14.1.1 Notwithstanding anything contained in this Declaration to the contrary, the Declarant shall totally govern the affairs of the Condominium and pay all expenses thereof until a Unit has been sold to any person other than the Declarant.

14.1.2 Upon sale of a Unit to any person other than the Declarant, the Declarant Control Period begins. The Declarant Control period shall continue until the earliest of: (a) three (3) years from such date, unless the statute governing such period of Declarant control is amended to permit a longer period, in which event, such longer period shall apply; or (b) thirty (30) days after the conveyance of 24 Units to purchasers, or (c) thirty (30) days after the Declarant's election to waive its right of control. Declarant shall at all times have the continued right to develop the Condominium in general compliance with this Declaration, and nothing in this Declaration shall affect Declarant's right to modify any building, layout, or other development aspect.

##### **14.2 Declarant Rights During Declarant Control Period.**

14.2.1 The Declarant may exercise any rights granted to, or perform any obligations imposed upon, Declarant under this Declaration through its duly authorized agent. Declarant shall have the right to appoint and remove the officers of the Association and to exercise any and all of the powers and responsibilities assigned to the Association and its officers by the Articles, Bylaws, the Condominium Ownership Act, this Declaration, and the Wisconsin Nonstock Corporation Law.

14.2.2 Except as provided in Section 703.15(2)(d) of the Wisconsin Statutes, Declarant reserves the right to appoint and remove officers and directors of the Association and to exercise the powers and responsibilities of the Association, its members, and its directors until the end of the Declarant Control period.

14.2.3 During the Declarant Control period, Declarant shall have the full and exclusive right to take all action on behalf of the Association, including but not limited to, the right to (a) enter into leases of Units, (b) make contracts and agreements on behalf of the Association for the maintenance, operation, and management of the Condominium, (c) determine, levy, and collect assessments, (d) grant easements, and (e) enact and enforce Rules and Regulations for the use of the Condominium.

14.2.4 Any contracts or agreements entered into by Declarant on behalf of the Association with Declarant or an affiliate of Declarant shall not extend for a period exceeding one (1) year; provided, however, that such contracts or agreements may be

automatically renewable if a reasonable period for giving notice of termination is provided at the end of each term.

- 14.3 Termination of Control. Upon termination of the Declarant Control period, or upon the earlier, voluntary relinquishment of control by Declarant, control of the Association shall be turned over to the Unit Owners; provided, however, Declarant reserves the right to name one member, who may be a non-Unit Owner, of the Board of Directors until all Units have been conveyed to Unit Owners in fee simple. Notwithstanding any provision to the contrary, Declarant reserves the following rights: (i) to continue any unfinished development work on any unsold Unit and on the Limited Common Elements and Common Elements (including obtaining any necessary easements therefor); (ii) to conduct promotional and sales activities using unsold Units and the Limited Common Elements and Common Elements, which activities shall include but need not be limited to maintaining sales and management offices, model Units, parking areas, and advertising signs; and (iii) to do all other acts Declarant shall deem reasonably necessary in connection with the development and sale of the remaining Units. However, any such acts shall not violate the rights of the Unit Owners or their Mortgagees or unreasonably interfere with the use and enjoyment of the Units, Limited Common Elements, or Common Elements. Furthermore, Declarant shall be responsible for any damages resulting from the exercise of such rights. Declarant shall also have the right to grant easements over, through, or under any part of the Condominium for the benefit of the Condominium as a whole or any part thereof.
- 14.4 Assignability of Declarant's Rights. The Declarant reserves the right to assign its declarant rights, powers and obligations by a written recorded instrument to any other party who assumes such rights, powers and obligations. Upon the recording of any such assignment, such assignee shall become the "Declarant" under this Declaration and shall succeed to all such rights, powers and obligations. Any such amendment needs to be signed only by the assignor and the assignee named therein.

#### **Article 15 NO EXPANSION BUT DECLARANT RIGHT TO MODIFY CONDOMINIUM PROPERTY**

- 15.1 The Condominium property shall not be expanded without a duly authorized amendment to the Declaration and addendum to the Plat.
- 15.2 Within the Condominium property, the Declarant has identified 31 Units.
- 15.2.1 The following shall be constructed in two buildings in Phase 1. Units 101, 103, 105, 107, 109, 111, 113, 200, 202, 204, 206, 208, 210, 212, and 214 along with CE1-Utility and CE2-Clubhouse. Declarant has identified an additional 16 Units and has reserved the right to, but shall not be obligated to construct, any of the additional 16 Units in Phase 2, namely Unit 115, 117, 119, 121, 123, 125, 127, 129, 216, 218, 220, 222, 224, 226, 228 and 230.
- 15.3 In the event that Declarant opts not to construct the 16 Units located in Phase 2 within 10 years after the date of recording this Declaration, the Declaration and the Plat shall be amended as follows at the Declarant's sole option, initiative and expense:
- 15.3.1 The number of Units in the Condominium shall be reduced from 31 to 15;
- 15.3.2 That portion of the Property on which Phase 2 was proposed to be constructed, consisting of the Western approximately 300 feet of the Property, shall be removed from the Condominium by removal instrument.

- 15.3.3 Each Unit Owner and each of their first mortgagees irrevocably consent to and grant an irrevocable power of attorney to Declarant for purposes of executing a removal instrument and conveyance to Declarant of the removed portion of the Property.
- 15.3.4 Declarant shall continue to have an easement for access, ingress, egress and utilities under and across the Condominium Property.

#### **Article 16 AMENDMENTS**

- 16.1 Except as otherwise provided herein, this Declaration may only be amended by the written consent of at least 75% of the Unit Owners, provided, however, that no such consent is effective until approved in writing by each consenting Unit Owners' first Mortgagee. During the Declarant Control period, the Declaration and/or the Plat may be amended by the Declarant alone for the purpose of clarification and correction of errors and omissions. For so long as Declarant owns at least one Unit, no amendment to the Declaration affecting the status or rights of the Declarant may be adopted without the written consent of Declarant. No amendment to this Declaration shall be effective until an instrument containing the amendment and stating that the required consents or votes were duly obtained, signed on behalf of the Association, and duly acknowledged or authenticated, is recorded with the Register of Deeds. A copy of the amendment shall be mailed or personally delivered to each Unit Owner at such Unit Owner's address on file with the Association.

#### **Article 17 NOTICES**

- 17.1 Notices to Resident Agent. The recipient for service of process for the Condominium or the Association shall be the registered agent on file with the Wisconsin Department of Financial Institutions, or such other person as may be designated from time to time by the Association, which designation shall be filed with the Wisconsin Department of Financial Institutions or successor office.
- 17.2 Notices to Unit Owners. All notices required to be sent to Unit Owners shall be in writing, personally delivered or sent by first class mail to the Unit Owner's address. Said address shall be the address of the Unit owned by the Unit Owner in the Condominium, unless said Unit Owner has provided to the Association, in writing, another address for delivery of notices. For purposes of this Declaration, all time periods with respect to notice shall commence on the date that notice is personally delivered or the date upon which notice is mailed to the Unit Owner. It is acknowledged by all Unit Owners that personal service or mailing shall constitute sufficient notice for the purposes of this Declaration.
- 17.3 Notices to Mortgagees/Land Contract Vendor. Any first mortgagee or land contract vendor of a Unit, upon written request to the secretary of the Association, shall be entitled to notice of any default which is not cured within sixty (60) days in the performance by an individual Unit Owner of any obligation under the condominium declaration, Bylaws, Rules and Regulations, and related documents. Notice shall be given by personally delivery or sent by first class mail to the Mortgage at the address provided for in said written request.

## **Article 18    REMEDIES**

- 18.1 Enforcement. These restrictions stated in this Declaration shall be binding upon all Unit Owners and shall be enforced in the Remedies set forth in this Declaration, including the private right of the Association to enforce zoning and building code violations and to enforce this Declaration. Any and all attorneys' fees and other expenses incurred by the Declarant or the Association in the enforcement of this article shall be reimbursed by the violating Unit Owner and may be assessed against such Owner's Unit.
- 18.2 The Association shall have the sole right to enforce the provisions hereof or any of its orders by proceedings at law or in equity against any person or persons violating or attempting to violate any provision of this Declaration, either to restrain or cure the violation or to recover damages, or both, for a period which shall include thirty (30) days from the date of the filing with the Association of a petition by any person who shall be a Unit Owner subject to this Declaration on the date of the filing, petitioning the Association to redress the violation or attempted violation of any of the provisions of this Declaration by any other persons. Liability among multiple owners of a Unit shall be joint and several. Nothing herein shall be deemed to limit the rights of the governing municipality to enforce any zoning codes, ordinances, regulations, or other requirements that may be identical or similar to the requirements of this Declaration. Such period of thirty (30) days shall be considered to be a period for the consideration of the petition by the Association and if the Association denies or fails to act upon the petition to the satisfaction of the petitioner within the thirty (30) day period, thereafter petitioner shall have the right to enforce the provisions hereof (except for the collection of charges and assessments under Article VII), to the extent that he or she shall so have petitioned, by proceedings at law or in equity against any person or persons violating or attempting to violate the provisions of this Declaration, either to restrain the violation or to recover damages, or both, provided, however, that any such person shall be a Unit Owner and commence such proceedings against such other person or persons within a period of sixty (60) days from (i) the date of the Association's denial of such petition, or (ii) the passage of the aforementioned thirty (30) day period for consideration of the petition by the Association. The Association or the petitioning Unit Owner(s), as the case may be, shall have the right to recover court costs and reasonable attorney fees in any successful action brought against another Unit Owner to enforce, or recover damages for a violation of, this Declaration. Any damages collected by the Association shall be distributed, first, to pay for all costs of enforcement, and, secondly, to the owners of the Units damaged by the violation pro rata. Notwithstanding the foregoing, if any Unit Owner fails to comply with the terms and conditions of this Declaration, and such failure continues beyond any applicable cure period, the Association shall have the right to cure on behalf of the Unit Owner and such Unit Owner shall promptly reimburse the Association for the cost thereof within ten (10) days after receipt of written demand therefore. Alternatively, the Association may, at the option of the Association, levy such amounts against the Unit as a Special Assessment under Article 12. In addition to all other remedies available to the Association, the Association shall have the right to collect from any Unit Owner who is in violation beyond any applicable cure period of this Declaration, the Association's Articles or Bylaws, or any Rules and Regulations promulgated hereunder, a fine for each day such violation continues in such amount as is

from time to time set forth in the Bylaws or Rules and Regulations.

#### **Article 19 EASEMENTS**

- 19.1 A blanket easement is hereby reserved over, through and underneath the Units, the Limited Common Elements, and the Common Elements for ingress and egress for present and future utility services, including but not limited to, easements for drainage, water pipes, sanitary sewer pipes, emergency sewer lines, storm drainage pipes, sprinkler pipes, electrical wires, cable TV wires, security wires, street lights and for any other purposes for which a blanket easement is created upon, across, over, through or under the herein described real estate for the purposes set forth above, whether or not any such (blanket) easement or easements are shown on the exhibits attached hereto. Specific easements for drainage, utility service, including but not limited to installation, replacement, repair and maintenance of all utility and service lines and systems as set forth above, are hereby reserved to the Declarant and the Association.
- 19.2 Specific easements for ingress and egress, other than as set forth above, are reserved to the Declarant and the Association for the purpose of installation or making any repairs and/or maintenance to any utility service lines and/or systems, including drainage, which are the obligation of the Association. The Association shall be responsible for any damage resulting from such installation, maintenance and/or repairs as set forth above. By acceptance of a Condominium Deed, each Unit Owner shall have granted a right of entry and access to its Unit to the Declarant and the Association to correct any condition originating in its Unit and threatening another Unit or the Common Elements, to install, alter, or repair mechanical or electrical services or other Common Elements in its Unit or elsewhere in the Condominium, and to maintain and repair Common Elements. Such entry shall be made with prior notice to the Unit Owners, and shall be scheduled for a time reasonably convenient to the Unit Owners, except in the case of an emergency when injury or property damage will result in delayed entry. Such entry shall be done with as little inconvenience to the Unit 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 for cause in the discretion of the board of directors.

#### **Article 20 GENERAL**

- 20.1 Utilities. Each Unit Owner shall pay for his or her telephone, electrical, cable, natural gas, and other utility services. With respect to sewer and water, the Association will be responsible for the sewer and water expense for the Common Elements. In the event that a Unit Owner wishes to connect their Unit to water and sewer, the Unit Owner shall be responsible for all installation costs including separate metering and shall be responsible for the water and sewer expense for their Unit. Utilities which are not separately metered or billed shall be treated as part of the Common Expenses.
- 20.2 Encroachments. If any portion of a Unit, Limited Common Elements or Common Elements encroaches upon another, an easement for the encroachment and its maintenance shall exist. In the event all or a portion of the Condominium is damaged and subsequently reconstructed, the Unit Owners shall allow encroachments on the Units, Limited Common Elements, or on the Common Elements during construction, and easements for such

encroachments and their maintenance shall exist. The Declarant or Association may record an amended condominium plat showing such as built Units, Limited Common Elements or Common Elements.

- 20.3 Nuisances. No nuisances shall be allowed upon the property comprising the Condominium, nor any use or practice that is unlawful or interferes with the peaceful possession and proper use of the Condominium by the Unit Owners or that would cause an increase in the premiums for insurance required to be maintained by the Association. All parts of the Condominium shall be kept in a clean and sanitary condition, and no fire or other hazard shall be allowed to exist. No Unit Owner shall permit any use of its Unit or of the Common Elements that increases the cost of insuring the Condominium.
- 20.4 Invalidity of a Provision. If any of the provisions of this Declaration, of the Association's Articles of Incorporation, if any, of the Association's By-laws, or of any Rules and Regulations adopted by the Association, or any portion thereof, shall be determined to be invalid by a court of competent jurisdiction, the remaining provisions and portions thereof shall not be affected thereby.
- 20.5 Conflict in Condominium Documents. In the event a conflict exists among any provision of this Declaration, the Articles of Incorporation, if any, the By-Laws, or any administrative Rules and Regulations, or between any of them, the order of priority of prevalence shall be the Declaration, the Articles of Incorporation, the By-Laws and the administrative Rules and Regulations, in that order.
- 20.6 Warranties. The Declarant has made no warranty or representation in connection with the Condominium, except as specifically set forth in this Declaration. No person shall rely upon any warranty or representation unless contained in this Declaration. Any estimates of Common Expenses, taxes, or other charges shall be considered estimates only, and no warranty or guarantee of such amounts shall be made or relied upon.
- 20.7 No Right of First Refusal. The right of a Unit Owner to sell, transfer, or otherwise convey his or her Unit shall not be subject to any right of first refusal or similar restriction for the benefit of Declarant or the Association.
- 20.8 Not Homestead. The Condominium, or any portion thereof, shall not be deemed to be homestead property of the Declarant.

-----SIGNATURE PAGE FOLLOWS-----

DECLARANTS SIGNATURE

This Declaration has been executed this

10<sup>th</sup> day of February, ~~2024~~ <sup>2025</sup> *BSM*  
*KAS*

3<sup>rd</sup> SPACE GARAGES LLC

By: *Keith Schulz*  
Keith Schulz

By: *Benjamin Menaker*  
Benjamin Menaker

STATE OF WISCONSIN )  
 ) ss.  
COUNTY OF Dane )

Personally came before me this Feb 10<sup>th</sup>, ~~2024~~ <sup>2025</sup> *HS* the above-named  
Keith Schulz and Benjamin Menaker  
acting as duly authorized member manager of the Declarant, who executed the foregoing and  
acknowledged the same.

*Hannah Stillman*  
Notary Public, State of Wisconsin  
My Commission: 7/16/2026



MORTGAGEE'S CONSENT

THE BANK of NEW GLARUS, Mortgagee, hereby consents to the foregoing Declaration of Condominium.

Dated: 2-13-25, 2024

[Signature], Mortgagee

By: STEVEN LANDRY

Name:

Title: Loan officer

STATE OF WISCONSIN )

COUNTY OF DANE ) ss.



Personally came before me this 13 day of February, 2024, the above-named STEVEN LANDRY to me known to be the person who executed the foregoing and acknowledged the same.

[Signature]

Notary Public, State of Wisconsin  
My Commission:

**EXHIBIT A Legal Description and PIN**

**LEGAL DESCRIPTION:**

Lot 5 of Liberty Business Park, recorded in Volume 60-011A of Plats on Pages 53 through 56 as Document No. 4946721 of Dane County Records, being located in a part of the Northwest one-quarter of the Southeast one-quarter and a part of the Northeast one-quarter of the Southeast one-quarter, Section 23, Township 6 North, Range 8 East, City of Verona, Dane County, Wisconsin, containing 106,545 sq. ft. or 2.446 acres, more or less.

**BEING SUBJECT TO** all easements and agreements, if any, of record and/or fact.

PIN 286/0608-234-2015-2

# EXHIBIT B - Condominium Plat

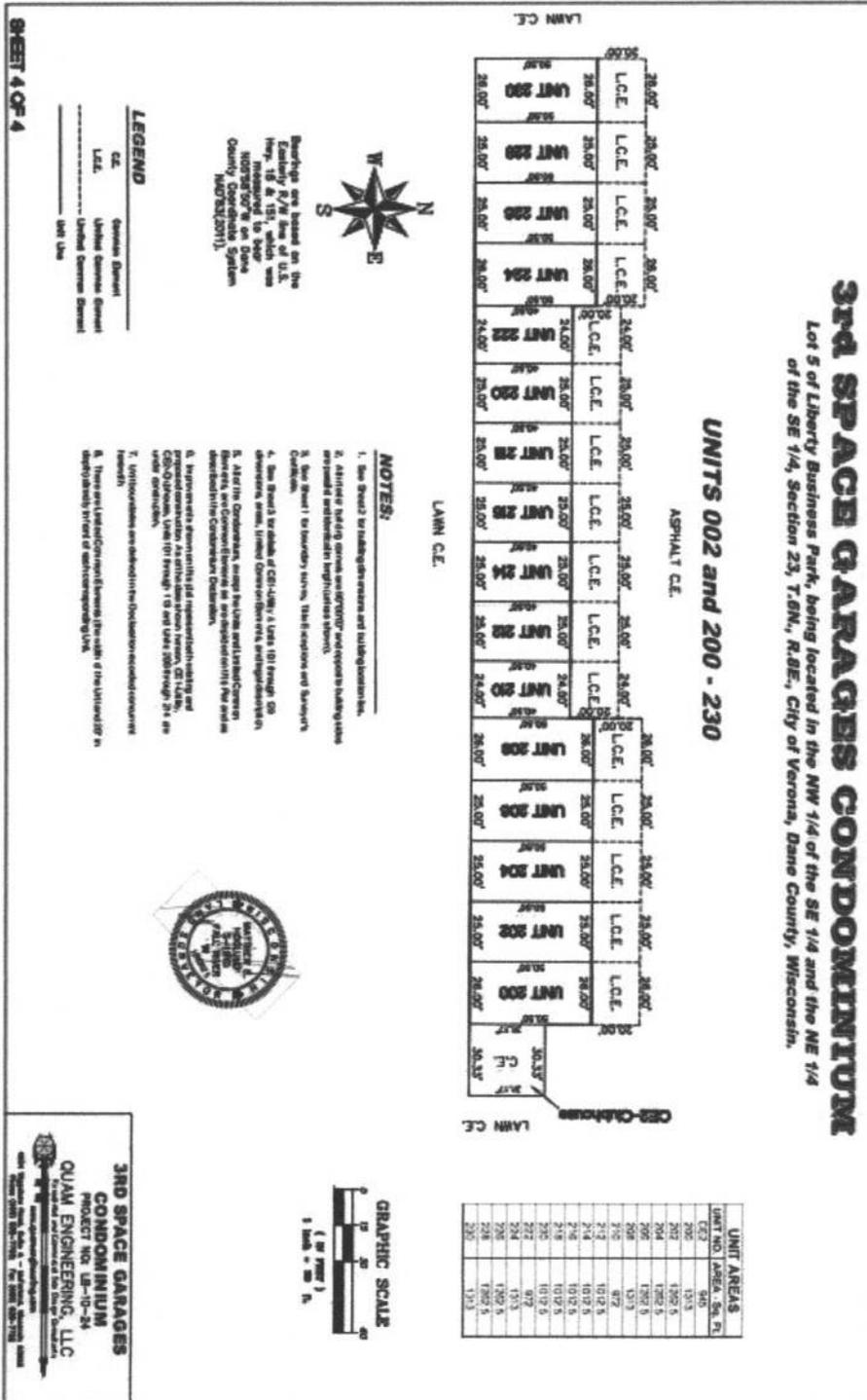
VIEWERS ARE ADVISED TO IGNORE THE ILLEGIBLE TEXT ON THIS MAP. IT IS PRESENTED TO SHOW SPATIAL RELATIONSHIPS ONLY.







EXHIBIT B - Condominium Plat and Drawings Page 4 of 4  
 VIEWERS ARE ADVISED TO IGNORE THE ILLEGIBLE TEXT ON THIS MAP. IT IS  
 PRESENTED TO SHOW SPATIAL RELATIONSHIPS ONLY.



**BYLAWS OF  
3rd SPACE GARAGES CONDOMINIUM ASSOCIATION, INC.**

**Table of Contents**

**PREAMBLE.....2**

**Article 1 NAME AND ADDRESS .....2**

**Article 2 MEMBERSHIP/VOTING RIGHTS.....2**

**Article 3 MEETINGS OF THE ASSOCIATION MEMBERS.....4**

**Article 4 BOARD OF DIRECTORS .....5**

**Article 5 MEETINGS OF THE BOARD OF DIRECTORS.....6**

**Article 6 POWERS AND DUTIES OF BOARD OF DIRECTORS .....7**

**Article 7 OFFICERS AND THEIR DUTIES.....9**

**Article 8 BOOKS AND RECORDS .....10**

**Article 9 BUDGET, ASSESSMENT, AND ANNUAL REPORT .....10**

**Article 10 USES .....11**

**Article 11 ENFORCEMENT OF CONDOMINIUM DOCUMENTS.....11**

**Article 12 LIABILITY AND INDEMNITY.....12**

**Article 13 GENERAL PROVISIONS .....14**

**Article 14 DECLARANT CONTROL PERIOD.....15**

**Article 15 AMENDMENT.....15**

## PREAMBLE

The provisions of this instrument are adopted as the Bylaws of the 3rd SPACE Garages Condominium Owners Association, Inc. which is formed and organized to serve as an association of Unit Owners who own real estate and improvements under the condominium form of use and ownership, as provided for in the Condominium Ownership Act, Chapter 703 of the Wisconsin Statutes, and are subject to the terms and conditions of the 3rd SPACE GARAGES CONDOMINIUM DECLARATION (hereinafter "Declaration") as recorded in the office of the Register of Deeds in DANE County, Wisconsin. These Bylaws are subject to a reservation of rights by the Declarant which overrides all other provisions of these Bylaws during the Declarant Control period as set forth below.

### Article 1 NAME AND ADDRESS

1.1 **Name; Purpose.** The name of the corporation shall be 3rd SPACE GARAGES CONDOMINIUM ASSOCIATION, INC. (the "Association"). The Association is incorporated as a nonstock, nonprofit corporation under the provisions of the Wisconsin Nonstock Corporation Law, Chapter 181 of the Wisconsin Statutes.

1.2 **Address and Agent.** The initial principal office and agent of the Association shall be 3<sup>rd</sup> SPACE GARAGES LLC 777 Fairview Terrace Verona, WI 53593. This address shall also be the mailing address of the Association. The address and agent may be changed as set forth in the Declaration.

1.3 **Binding Effect.** These Bylaws (the "Bylaws") shall be binding upon the Unit Owners, their heirs, successors, and assigns and shall govern the use, occupancy, operation, and administration of the Condominium.

### Article 2 MEMBERSHIP/VOTING RIGHTS

2.1 **Membership/Voting rights.** The membership of the Association shall consist of all of the Unit Owners of the Condominium. Each Unit shall have associated with it one vote. Land contract vendees and not land contract vendors shall be members of the Association. Persons who hold an interest in a Unit merely as security for the performance of an obligation (including Mortgagees) are not members of the Association, although the voting rights associated with a Unit may be assigned to the land contract vendor(s) and/or mortgagee(s) as further loan security on the Unit. Each Unit must designate exactly one natural person as the Unit Owner representative for purposes of casting the Unit's vote.

2.2 **Commencement and Termination.** Membership shall immediately commence upon acquisition of an ownership interest in a Unit of the Condominium and shall immediately terminate upon conveyance of such ownership interest.

2.3 **Withdrawal or Expulsion.** No Unit Owner may voluntarily withdraw or be expelled from membership in the Association.

2.4 **Membership Certificates.** Membership certificates shall not be issued.

2.5 **Membership List.** Each Member is obligated to provide and update with the Association the necessary information for a current membership list listing (i) the Unit Owners of each Unit, (ii) the mailing address for each Unit Owner to which notice of meetings of the Association shall be sent, (iii) telephone numbers for the same; and (iv) email addresses for the same, (v) all Mortgagees of the Unit, if any, and, (vi) the natural person designated to cast a vote on behalf of the Unit. Each Unit Owner shall promptly provide written notice to the Association of any transfer of his or her Unit and of any change in such Unit Owner's name or current mailing address. No Unit Owner may vote at meetings of the Association until the name and current mailing address of such Unit Owner has been provided to and received by the secretary of the Association. Any Unit Owner that mortgages his or her Unit or any interest therein or enters into a land contract with respect to his or her Unit shall notify the secretary of the Association of the name and mailing address of his or her Mortgagee and shall also notify the secretary of the Association when such mortgage has been released or such land contract has been fulfilled, and the secretary of the Association shall make appropriate changes to the membership list effective as of the date of the mortgage, release, land contract, or fulfillment, as the case may be.

2.6 **Transfer of Membership.** Each membership shall be appurtenant to the Unit upon which it is based and shall be transferred automatically upon conveyance with the transfer of a Unit. As soon as possible following the transfer of a Unit, the new Unit Owners shall give written notice to the secretary of the Association of such transfer identifying the Unit and setting forth the names and mailing addresses of the new Unit Owners, the date of the transfer, the names and addresses of each Mortgagee, if any, and in the case of a Unit owned by multiple Unit Owners, the name of the person designated to vote, if any. The Association shall make appropriate changes to the membership list effective as of the date of transfer.

2.7 **Effect of Condominium Lien.** No Unit Owner may vote on any matter submitted to a vote of the Unit Owners if the Association has recorded a statement of condominium lien on the Unit owned by such Unit Owner and the amount necessary to release the lien has not been paid at the time of the voting.

2.8 **Vote Required to Transact Business.** When a quorum is present in person, electronically or by proxy, a majority of the votes cast shall decide any question brought before the meeting unless the question requires a different vote by express provision in the Declaration, Articles of Incorporation of the Association (the "Articles"), Wisconsin Condominium Ownership Act, Wisconsin Nonstock Corporation Law, or these Bylaws, in which case such express provision shall apply.

2.9 **Proxies.** All proxies shall be in writing, signed by the Unit Owner giving such proxy, and filed with the secretary of the Association before or at the time of the meeting. No proxy shall be valid after one hundred eighty (180) days from its date of issuance, unless granted to a Mortgagee of a Unit.

### Article 3 **MEETINGS OF THE ASSOCIATION MEMBERS**

3.1 **Place.** All meetings of the Unit Owners shall be held at a place in Dane

County, Wisconsin, that shall be stated in the notice of the meeting. The place of the meeting shall be designated by the Board of Directors or by the Unit Owners calling said meeting.

3.2 **Quorum.** Unit Owners or their proxies holding **seventy-five percent (75%)** of the total votes of the Association as set forth in the Declaration, present in person, present electronically (virtually by computer or by telephone), or represented by proxy, shall constitute a quorum at all meetings of the Unit Owners. A Quorum is necessary for the Association to transact business by action of the Unit Owners.

3.3 **Annual Meetings.** The first annual meeting of the Unit Owners shall be held on the second Monday of the first April after the Declarant Control period. Thereafter, regular annual meetings of the Unit Owners shall be held on the second Monday of April of each succeeding year. The Board of Directors may reschedule the first and subsequent annual meetings by no more than thirty (30) days prior to or after the annual meeting as herein scheduled.

3.4 **Special Meetings.** Special meetings of the Unit Owners may be called at any time by the president of the Association and shall be called by the president of the Association upon request of the Board of Directors or the written request of Unit Owners holding at least twenty-five percent (25%) of the votes. Business transacted at special meetings shall be limited to the objects stated in the notice of such meeting.

3.5 **Notice of Meetings.** No annual or special meeting of the Unit Owners may be held except upon at least ten (10) days but not more than sixty (60) days written notice delivered, mailed, or emailed to each Unit Owner at the address shown on the Association's current membership list. Notice shall be deemed given as of the date notice is sent. Such notice shall specify the place, day, and hour of the meetings and, in the case of a special meeting, the purpose of the meeting. Prior notice of a meeting is not required to any Unit Owner that signs a waiver of notice of such meeting. The presence of any Owner, in person, electronically, or by proxy, of a Unit at the meeting shall be deemed a waiver of such notice of such meeting unless the Owner or Owner's proxy objects at the opening of the meeting. Upon written request to the secretary of the Association, the holder of any recorded security interest in any Unit shall be entitled to any notice permitted or required to be given from the date of receipt of such request until such request is withdrawn or such security interest is discharged of record. Notice shall be given to all holders of recorded security interests of proposed amendments to the Declaration.

3.6 **Adjourned Meetings.** Any meeting of the Members may be adjourned from time to time and to such place and time as may be determined by a majority vote of the Units represented, whether a quorum is present or not. No further announcement of the time or place of the adjourned meeting shall be required. At such adjourned meeting, provided that a quorum shall be present or represented by proxy or through telephonic device, any business may be transacted which might have been transacted at the meeting originally called.

3.7 **Duties of Officers at Meetings.** The president of the Association shall preside at all meetings of the Unit Owners, and in the event of the president's absence, the vice president of the Association shall preside. The secretary of the Association or, in the absence of the secretary of the Association, such assistant secretary of the meeting as may

be appointed shall take the minutes of the meeting and keep such minutes in the Association's minute book. Votes at all meetings shall be counted by the secretary or appointed assistant secretary.

3.8 **Order of Business.** The order of business at all meetings of the Unit Owners shall be as follows:

- 3.8.1 Calling the roll of Unit Owners and certifying any proxies.
- 3.8.2 Proof of notice of meeting or waiver of notice.
- 3.8.3 Approval of prior minutes, if any.
- 3.8.4 Officers reports, if any.
- 3.8.5 Election of Director, if appropriate.
- 3.8.6 Unfinished business.
- 3.8.7 New business.
- 3.8.8 Adjournment.

3.9 **Action Without a Meeting by Written Consent.** Any action required or permitted by any provision of the Wisconsin Condominium Ownership Act, the Wisconsin Nonstock Corporation Law, the Declaration, the Articles, or these Bylaws to be taken by the vote of the Unit Owners may be taken without a meeting if a written consent, setting forth the action so taken, is signed and dated by all Unit Owners that would have been entitled to vote upon the action at such meeting and that hold a number of votes equal to fifty-one percent (51%) of the total number of votes in the Association. At least ten (10) days notice to all Unit Owners shall be given of the intent to circulate the request for such written consent. Such consent may be signed in counter-parts and through the use of email.

3.10 **Action Without a Meeting by Written Ballot.** Upon written consent being granted as provided above, any action required or permitted by any provision of the Wisconsin Condominium Ownership Act, the Wisconsin Nonstock Corporation Law, the Declaration, the Articles, or these Bylaws to be taken by the vote of the Unit Owners may be taken without a meeting if the Association delivers a written ballot to every Unit Owner entitled to vote on the matter. The written ballot shall set forth each proposed action, shall provide an opportunity to vote for or against each proposed action, and shall be accompanied by a notice stating the number of responses needed to meet the quorum requirements, the percentage of approvals necessary to approve each matter other than election of directors and the time by which the ballot must be received by the secretary of the Association in order to be counted. Approval of any action by written ballot shall be valid only when the number of votes cast by ballot equals or exceeds the quorum required at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. Once received by the secretary of the Association, a written ballot may not be revoked. Such consent may be signed in counter-parts and through the use of email.

#### Article 4 **BOARD OF DIRECTORS**

4.1 **Number and Membership in Association.** Except during the period of

Declarant Control, the affairs of the Association shall be managed by a board of directors (the “Board of Directors”) composed of **three directors**, each of whom shall serve a **staggered 3 year term**. During the period of Declarant Control, the Declarant shall choose the directors and may terminate any director at Declarant's sole option and discretion. Upon termination of the period of Declarant control, the Declarant shall identify which of the 3 directors will serve a 2 year term, which will serve a 1 year term, and a third director will be elected by the Association for a 3 year term with all terms commencing at the next annual meeting following termination of Declarant Control. Thereafter, the Association shall follow the procedure below for the election of a Director at the annual meeting.

4.2 **Election of Directors. One (1) month prior to each annual meeting** of the Unit Owners, the secretary of the Association shall mail to all Unit Owners a notice setting a deadline for nomination of a persons to serve as a Director on the Board of Directors for an open 3 year term. All nominations shall be mailed to the secretary of the Association. Further nominations may be made at the annual meeting. Unit Owners must obtain the prior consent of any person they nominate and may nominate themselves. Only Unit Owners entitled to vote upon the election of any director may nominate a person to serve as a director. The secretary of the Association shall conduct an election by written ballot at the annual meeting. Unit Owners attending via electronic means may vote via email, instant message or text message sent to the Secretary. The person receiving the largest number of votes, even if not a majority, shall be elected as the director and shall take office at the annual meeting.

#### 4.3 **Vacancy, Replacement, Removal of Directors After Declarant Control.**

4.3.1 If the office of any Director becomes vacant because of death, resignation, disqualification, or removal from office, such vacancy may be filled by vote of a majority of the remaining directors at a regular or special meeting of the Board of Directors held for that purpose promptly after the occurrence of such vacancy.

4.3.2 Any Director may be removed and replaced by a majority vote of the Unit Owners at a duly-noticed meeting of the Association provided that a majority of the Unit Owners agrees upon the person thereby elected to replace the Director.

4.3.3 Each Director elected under this section shall serve for the remainder of the term of the Director who left office.

4.3.4 Notwithstanding the foregoing, during the period of Declarant Control, only the Declarant shall have the right to replace any director selected by Declarant.

4.4 **Compensation.** No director shall receive any compensation for their service as a director of the Association other than reimbursement for reasonable out-of-pocket expenses incurred in the performance of his or her duties as a director.

## Article 5 **MEETINGS OF THE BOARD OF DIRECTORS**

5.1 **Regular Meetings.** Upon expiration of the Declarant Control period, the regular annual meeting of the Board of Directors shall be held on the same date and immediately following the annual meeting of the Association or at such other place as the

Board of Directors may vote to hold the meeting.

5.2 **Special Meetings.** Special meetings of the Board of Directors may be called at any time by the president of the Association and shall be called by the president or secretary of the Association at the request of any director on the Board of Directors. Business transacted at all special meetings shall be limited to the objects stated in the notice of such meeting. All such meetings shall be open to Unit Owners.

5.3 **Notice of Special Meetings.** No special meeting of the Board of Directors may be held except upon at least three (3) days prior written notice delivered or mailed by the secretary of the Association to each member of the Board of Directors. Such notice shall specify the place, day, and hour of the meeting of the Board of Directors and the purpose of the meeting. Attendance by any director at any meeting of the Board of Directors shall be deemed a waiver of such notice.

5.4 **Quorum.** A majority of the Board shall constitute a quorum for the transaction of business. Except as otherwise expressly provided in the Wisconsin Condominium Ownership Act, the Wisconsin Nonstock Corporation Law, the Declaration, the Articles or these Bylaws, every act of a majority of directors present at any meeting at which there is a quorum shall be the act of the Board of Directors, either in person, by proxy or through telephonic means. If a quorum is not present at the meeting, the directors then present may adjourn the meeting until such time as a quorum is present, and at such later meeting at which a quorum is present, may transact any business which might have been transacted at the meeting originally called.

5.5 **Action Without a Meeting by Written Consent.** Any action required or permitted by the Articles or these Bylaws to be taken by the Board of Directors may be taken without a meeting if a written consent, setting forth the action so taken, is signed by all of the directors then in office. Such consent may be signed in counter-parts and through the use of email.

## Article 6 **POWERS AND DUTIES OF BOARD OF DIRECTORS**

6.1 **Powers and Duties.** All of the powers and duties of the Association under the Declaration, the Articles, these Bylaws, the Wisconsin Condominium Ownership Act, and the Wisconsin Nonstock Corporation Law shall be exercised by the Board of Directors except those powers and duties specifically given to or required of any committees of the Association or the Unit Owners. The powers and duties of the Board of Directors include, without limitation, the power or duty to:

- 6.1.1 Adopt budgets for revenues, expenditures, and reserves;
- 6.1.2 Levy and collect General Assessments and Special Assessments and disburse funds in payment of the Association's expenses;
- 6.1.3 Manage, maintain, repair, replace, improve, operate, and regulate the Common Elements, Limited Common Elements, and any property owned or leased by the Association;
- 6.1.4 Grant easements, licenses, and rights-of-way through or over the Common Elements;
- 6.1.5 Hire and supervise any property manager or agent, security

manager or agent, other manager or agent, employee, attorney, accountant, or any other independent contractor whose services the Board of Directors determines are necessary or appropriate;

6.1.6 Sue on behalf of all Unit Owners;

6.1.7 Make contracts and incur liabilities;

6.1.8 Purchase, take, receive, rent, or otherwise acquire and hold any interest in real or personal property, including any Unit of the Condominium;

6.1.9 Sell, convey, mortgage, encumber, lease, exchange, transfer, or otherwise dispose of any interest in real or personal property, including any Unit of the Condominium;

6.1.10 Approve or disapprove Unit leases as provided for in the Declaration;

6.1.11 Receive any income derived from payments, fees or charges for the use, rental, or operation of the Common Elements and any property owned or leased by the Association;

6.1.12 Adopt, amend, and repeal Rules and Regulations governing the operation, maintenance, and use of any portion of the Condominium and the personal conduct of any person upon or with regard to Condominium property, including the imposition of charges for the use of Common Elements and penalties for infractions of the rules and regulations of the Association.

6.1.13 Insure the Condominium property and property owned or leased by the Association against loss by fire and other casualty and the Association and Unit Owners against public liability as provided in the Declaration and purchase such other insurance as the Board of Directors may deem advisable;

6.1.14 Grant or deny such architectural approvals as provided for in the Declaration;

6.1.15 Keep all of the books and records and prepare accurate reports of all transactions of the Association;

6.1.16 Appoint committees to carry out any tasks which the Board of Directors deems necessary or appropriate;

6.1.17 Designate depositories and establish accounts for the funds of the Association and determine which officers or agents shall be authorized to withdraw and transfer funds deposited in such accounts;

6.1.18 Maintain such reserve funds for the operation, maintenance, repair, and replacement of Common Elements, Limited Common Elements, and any property owned or leased by the Association, for contingencies and for making up any deficit in the Common Expenses for any prior year as the Board of Directors may deem proper or as may be required by law; and

6.1.19 Delegate any or part of the powers and duties of the Board of Directors or Association officers to committees of the Association or to a manager or managing agent

6.2 **Manager.** The Board of Directors may hire a manager or managing agent at a compensation rate established by the board to perform such duties and services as the Board of Directors shall authorize.

6.3 **Action by Unit Owners Direct Vote.** Notwithstanding anything in these Bylaws to the contrary, (i) Rules and Regulations which are adopted, amended or repealed by the Unit Owners may not then be amended, repealed, or readopted by the Board of Directors for a period of at least two (2) years; and (ii) the Declarant and its successors and assigns shall not be subject to or bound by any rule, regulation, or amendment to a rule or regulation that is adopted without the written consent of the Declarant and its successors and assigns to the specific rule, regulation, or amendment.

## Article 7 **OFFICERS AND THEIR DUTIES**

7.1 **Officers.** The principal officers of the Association shall be the president, vice president, and secretary/treasurer, all of whom shall be elected by the Board of Directors. President and Vice-President shall be Unit Owners, but Secretary/Treasurer need not be a Unit Owner.

7.2 **Election of Officers.** The first election of officers shall take place at the first meeting of the initial Board of Directors. Thereafter, the officers shall be elected annually by the Board of Directors at its regular meeting.

7.3 **Term.** Each officer of the Association shall hold office for a term of one **(1) year** or until his or her successor shall be elected but may serve multiple consecutive terms.

7.4 **Resignation and Removal.** Any officer may be removed from office by the Board of Directors whenever in its judgment the best interests of the Association will be served thereby. Any officer may at any time resign by giving written notice to the president or the secretary. Such resignation shall take effect on the date of receipt of such notice by the president or the secretary or at any later time specified in the notice. Unless otherwise specified in the notice, the acceptance of the resignation described in the notice shall not be necessary for its effectiveness.

7.5 **Vacancies.** A vacancy in any office may be filled by appointment by the Board of Directors. The officer appointed to fill such vacancy shall serve for the remainder of the term of the officer replaced.

7.6 **Duties.** Unless otherwise indicated by the Board of Directors or delegated to a manager or managing agent, the duties of the officers are as follows:

7.6.1 **President.** The president shall preside at all meetings of the members of the Association and of the Board of Directors; oversee the implementation of the Board of Directors orders and resolutions; sign all leases, mortgages, deeds, contracts, checks, promissory notes, and other written instruments on behalf of the Association; generally manage the business of the Association; supervise and direct all other officers of the Association; and perform such other duties incident to the office of president as may be required under the Wisconsin Condominium Ownership Act, the Wisconsin Nonstock Corporation Law, the Declaration, the Articles, or these Bylaws, or by the Board of Directors.

7.6.2 **Vice President.** The vice president shall act in the place of the president in the event of the president's absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required by the Board of Directors.

7.6.3 Secretary/Treasurer. The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board of Directors and of the Unit Owners; serve notices of the meetings of the Board of Directors and of the Unit Owners; keep all books and records of the Association other than books of account, including the membership list; and perform such other duties incident to the office of secretary as may be required under the Wisconsin Condominium Ownership Act, the Wisconsin Nonstock Corporation Law, the Declaration, the Articles, or these Bylaws, or by the Board of Directors. The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and disburse such funds as directed by the president or by the Board of Directors; keep complete and accurate books of account; prepare the annual report of the business transacted by the Association each year; and prepare a proposed annual operating budget each year for consideration of the Board of Directors or Unit Owners.

7.7 **Compensation.** Neither the President nor the Vice President shall receive any compensation for his or her services as an officer of the Association, other than reimbursement for reasonable out-of-pocket expenses incurred in the performance of the duties of such officer. The Secretary/Treasurer may be reasonably compensated as approved in advance by the Board of Directors in a written management services agreement.

#### Article 8 **BOOKS AND RECORDS**

8.1 **Inspection.** The books, records, minutes, papers, and membership list of the Association shall at all times, during reasonable business hours, be subject to inspection by any Unit Owner. The Declaration, the Articles, and the Bylaws shall be available for inspection by any Unit Owner, Mortgagee, or prospective purchaser of a Unit at the principal office of the Association, where copies may be purchased at reasonable cost.

8.2 **Audits.** The accounts and records of the Association shall be audited at least once every two years by an audit committee selected by the Board of Directors. The committee shall retain such professional auditors and other independent examiners as it deems appropriate. The cost of such audit shall be a Common Expense.

#### Article 9 **BUDGET, ASSESSMENT, AND ANNUAL REPORT**

9.1 **Fiscal Year.** The fiscal year of the Association shall begin on the first day of January and end on the last day of December.

9.2 **Budget.** Throughout the Declarant Control period, the Board of Directors selected by the Declarant shall establish the annual operating budget. At each Association annual meeting after termination of the Declarant Control period, the Unit Owners shall adopt an annual operating budget for the Association. At least 30 days prior to the Annual Meeting, the Secretary/Treasurer shall deliver a proposed budget approved by the Board of Directors. The budget shall be effective for the period beginning January 1 through December 31 of the **ucceeding year**. For any year in which the Association is maintaining a statutory reserve account for the condominium under section 703.163 of the Wisconsin Statutes, the Board shall include within the budget the amount of reserve funds to be collected for the ensuing year after considering: 1. The reserve funds then in the reserve

account; 2. The estimated cost of repairing or replacing Common Elements, other than routine maintenance; 3. The estimated remaining useful life of the Common Elements; and 4. The approximate proportion of the estimated cost of repairing or replacing Common Elements that will be covered by the reserve account and the approximate proportion that will be funded by other means.

9.3 **Levying and Payment of General Assessments.** Based on the duly adopted annual operating budget, the Board of Directors shall levy General Assessments against the Unit Owners in proportion to their percentage ownership interest as set forth in the Declaration. On or before the last day of December of each year, the secretary of the Association shall mail or deliver a copy of the annual operating budget and a statement of assessment for the next twelve (12) months to each Unit Owner. General Assessments shall be payable to the Association in twelve (12) equal installments which shall be due monthly in advance on the first day of each month. Such installments shall be mailed or delivered to the principal office of the Association and shall be deemed paid on the date of mailing or on the date of delivery, as the case may be.

9.4 **Special Assessments.** Subject to approval as part of the annual budget, special Assessments may from time to time be levied against Unit Owners by the Board of Directors for any of the purposes enumerated in the Declaration and shall be due and payable in the manner and upon the date or dates designated by the Board of Directors.

9.5 **Association Remedies upon Nonpayment of Assessments.** Any General Assessment or Special Assessment not paid within ten (10) days of the date on which it is due shall bear interest from the day following such due date at the rate of eighteen percent (18%) per year or the highest rate permitted by law, whichever is less. The Association may seek to collect any assessments not paid when due by filing statements of condominium lien against the Units on which they are assessed, by enforcing and foreclosing such liens, or by bringing an action for money damages against the Unit Owners personally obligated to pay the delinquent assessments. A suit to recover a money judgment for unpaid assessments shall be maintainable without foreclosing or waiving any lien securing the same. A delinquent Unit Owner shall further be liable for all costs of collection, including reasonable and necessary attorneys' fees and costs. No Unit Owner may waive or otherwise escape liability for the assessments provided herein by nonuse of the Common Elements or abandonment of its Unit.

## **Article 10 USES**

10.1 Each Unit shall be used only for purposes permitted under the Declaration, the Articles, these Bylaws, and any Rules and Regulations of the Association.

## **Article 11 ENFORCEMENT OF CONDOMINIUM DOCUMENTS**

11.1 It shall be the responsibility of each Unit Owner to see that the occupants and tenants of the Unit owned by such Unit Owner, and the employees, agents, representatives, invitees, and guests of such Unit Owner, occupants, and tenants, abide by the provisions of the Declaration, Bylaws, Condominium Ownership Act, all rules and regulations of the Association, and any decisions made by the Association, the Board of

Directors or any committees of the Association that are authorized by any of the foregoing. Unit Owners should report infractions to the Board of Directors in writing, and the Board of Directors shall reply to the reporting Unit Owner within thirty (30) days concerning the action taken. In the event of a violation of any provision of the Declaration, the Bylaws, the Condominium Ownership Act, any rule or regulation of the Association, or any authorized decision of the Association, the Board of Directors or any committee of the Association, the Board of Directors shall notify the alleged offender. If the violation is not corrected within a reasonable time, the Association may take such action as it deems appropriate, including legal action against the offending Unit Owner or the Unit Owners of the Unit in which such offender is a tenant, occupant, employee, agent, representative, invitee, or guest, to correct the violation. In any such action brought against any Unit Owner in which the Association is the prevailing party, the Unit Owner defendant in such action shall pay the Association's costs and actual attorneys' fees.

## Article 12      **LIABILITY AND INDEMNITY**

### **12.1      General Scope and Definitions.**

12.1.1      The rights of directors and officers of the Association provided in this Article shall extend to the fullest extent permitted by the Wisconsin Nonstock Corporation Law and other applicable laws as in effect from time to time.

12.1.2      For purposes of this Article, "director" or "officer" means a natural person (i) who is or was a director or officer of the Association, (ii) who, while a director or officer of the Association, is or was serving at the Association's request as a director, officer, partner, trustee, member of any governing or decision-making committee, employee, or agent of another corporation or foreign corporation, partnership, limited liability company, joint venture, trust, or other enterprise, or (iii) who, while a director or officer of the Association, is or was serving an employee benefit plan because his or her duties to the Association also imposed duties on, or otherwise involved services by, the person to the plan or to participants in or beneficiaries of the plan. Unless the context requires otherwise, a director or officer shall also mean the estate and personal representative of a director or officer.

12.1.3      For purposes of this Article, "proceeding" means any threatened, pending or completed civil, criminal, administrative, or investigative action, suit, arbitration, or other proceeding, whether formal or informal, which involves foreign, federal, state, or local law (including federal or state securities laws) and which is brought by or in the right of the Association or by any other person.

12.1.4      For purposes of this Article, "expenses" means fees, costs, charges, disbursements, attorneys' fees, and any other expenses incurred in connection with a proceeding, including a proceeding in which a director or officer asserts his or her rights under this Article, and, if the context requires, liabilities, including the obligation to pay a judgment, settlement, penalty, assessment, forfeiture, or fine, including any excise tax assessed with respect to an employee benefit plan.

### **12.2      Mandatory Indemnification.**

12.2.1      To the extent that a director or officer has been successful on the

merits or otherwise in the defense of any proceeding (including, without limitation, the settlement, dismissal, abandonment, or withdrawal of any action where he or she does not pay or assume any material liability), or in connection with any claim, issue, or matter therein, he or she shall be indemnified by the Association against expenses actually and reasonably incurred by him or her in connection therewith to the extent that he or she was a party to the proceeding because he or she is or was a director or officer of the Association.

12.2.2 The Association shall indemnify any director or officer against expenses actually and reasonably incurred by the director or officer in a proceeding to which the director or officer was a party because he or she is or was a director or officer, unless liability was incurred because the director or officer breached or failed to perform a duty he or she owed to the Association and the breach or failure to perform constituted any of the following: (i) a willful failure to deal fairly with the Association or its members in connection with a matter in which the director or officer had a material conflict of interest; (ii) a violation of criminal law, unless the director or officer had reasonable cause to believe his or her conduct was lawful or no reasonable cause to believe his or her conduct was unlawful; (iii) a transaction from which the director or officer derived an improper personal profit or benefit; or (iv) willful misconduct. The termination of a proceeding by judgment, order, settlement, or conviction, or upon a plea of no contest or an equivalent plea, does not, by itself, create a presumption that indemnification of the director or officer is not required under this subsection.

12.2.3 Indemnification under this Section is not required to the extent that the director or officer has previously received indemnification or allowance of expenses from any person, including the Association, in connection with the same proceeding.

12.2.4 To the extent indemnification is required under this Article and in cases when the Association has purchased insurance and the insurance policy includes a provision obligating the insurer to defend such person, the Association shall be obligated to extend such defense. To the extent possible under such insurance policy, the defense shall be extended with counsel reasonably acceptable to the indemnified person. The Association shall keep the indemnified person advised of the status of the claim and the defense thereof and shall consider in good faith the recommendations made by the indemnified person with respect thereto.

12.3 **Indemnification of Employees and Agents.** The Board of Directors, may, in its sole discretion, provide indemnification and/or defense and/or allowance of expenses in advance of a final determination of any proceeding to an employee or agent of the Association who is not a director or officer in connection with any proceeding in which the employee or agent was a defendant because of his or her actions as an employee or agent of the Association; provided, however, that prior to such indemnification, defense, or allowance of expenses, the Board of Directors shall first determine that the employee or agent acted in good faith and in a manner he or she reasonably believed to be in, and not opposed to, the best interests of the Association.

12.4 **Limited Liability of Directors and Officers.** Limited Liability of Directors and Officers. A director or officer is not liable to the Association, its members or

creditors, or any person for damages, settlements, fees, fines, penalties, or other monetary liabilities arising from a breach of, or failure to perform, any duty resulting solely from his or her status as a director or officer, unless the person asserting liability proves that the breach or failure to perform arises from an intentional or willful disregard of fiduciary duties.

12.5 **Nonexclusivity of Rights.** The rights to indemnification, defense and advancement of expenses provided for in this Article shall not be deemed exclusive of any other rights to which those seeking indemnification, defense, or advancement of expenses may be entitled under any agreement authorized by the Board of Directors, any of the Bylaws, any vote of the members or disinterested directors or otherwise EXCEPT the Association shall not indemnify a director or officer, or permit a director or officer to retain any allowance of expenses, pursuant to any such additional rights if it is determined by or on behalf of the Association that the director or officer breached or failed to perform a duty owed to the Association. A director or officer who is a party to the same or related proceeding for which indemnification, defense, or an allowance of expenses is sought may not participate in a determination under this Section.

12.6 **Purchase of Officers and Directors Insurance.** The Association shall use its reasonable best efforts to purchase and maintain insurance on behalf of any person who is or was a director or officer of the Association, to the extent that such director or officer is insurable and such insurance coverage can be secured by the Association at rates, and in amounts and subject to such terms and conditions as shall be determined in good faith to be reasonable and appropriate by the Board of Directors of the Association, and whose determination shall be conclusive, against liability asserted against or incurred by him or her in any such capacity or arising out of his or her status as such, whether or not the Association would have the power to indemnify or defend him or her against such liability.

12.7 **Benefit.** The rights to indemnification, defense, and advancement of expenses provided by, or granted pursuant to, these Bylaws shall continue as to a person who has ceased to be a director or officer and shall inure to the benefit of the heirs, executors, and administrators of such a person.

## Article 13 GENERAL PROVISIONS

13.1 **Interpretation.** These Bylaws are subject to all provisions of the Declaration, the Articles, the Wisconsin Condominium Ownership Act, and the Wisconsin Nonstock Corporation Law. If any provision of these Bylaws shall be held invalid, such invalidity shall not render invalid any other provision hereof which can be given effect. Any invalid provision or portion thereof shall be interpreted as having been amended to comply with the provisions of the Wisconsin Condominium Ownership Act, including the provisions relating to master associations, and/or the Wisconsin Nonstock Corporation Law in effect on the date of the adoption of these Bylaws. Nothing in these Bylaws shall be deemed or construed to authorize the Association to conduct or engage in any active business for profit on behalf of any or all of the Unit Owners.

13.2 **Notices.** Except as otherwise may be provided in the Wisconsin Condominium Ownership Act or Wisconsin Nonstock Corporation Law, notices to any Unit

Owner that are to be delivered or mailed pursuant to these Bylaws shall be deemed to have been given (a) in the case of electronic notices, on the date when the notice is sent electronically to the email address on file with the secretary of the Association, or (b) in the case of mailed notices, on the date when the notice, addressed to the address on file with the secretary of the Association, is deposited in the United States mail with sufficient postage to effect delivery, or (c) in the case of delivered notices, on the date when the notice is delivered to the address on file with the secretary of the Association.

Article 14 DECLARANT CONTROL PERIOD

14.1 The Declarant Control period, as defined in the Declaration, supercedes all contrary provisions of the Bylaws and/or Rules and Regulations.

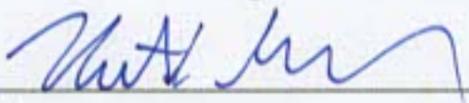
14.2 During the Declarant Control period, the Declarant has the unilateral right, in Declarant's sole discretion, to name and replace Directors, to appoint the Officers, to establish the budget, and to amend the Condominium Documents.

Article 15 AMENDMENT

15.1 After termination of the Declarant Control period, these Bylaws may be amended by vote of at least seventy-five percent (75%) of the Unit Owners; provided, however, as long as the Declarant owns any Unit, no amendment shall be effective without the written consent of the Declarant. Any first Mortgagee or its insurer or guarantor shall, upon written request to the Association, be entitled to timely written advance notice of any proposed amendment to these Bylaws.

These Bylaws are adopted this 10 TH day of FEBRUARY, 2025, and, together with the Articles of Incorporation, shall be the governing instrument of the Association unless otherwise revoked or amended.

3rd SPACE Garages Condominium Association, Inc.

  
By: \_\_\_\_\_

# 3rd SPACE GARAGES CONDOMINIUM

**Lot 5 of Liberty Business Park, being located in the NW 1/4 of the SE 1/4 and the NE 1/4 of the SE 1/4, Section 23, T.6N., R.8E., City of Verona, Dane County, Wisconsin.**

**TITLE EXCEPTIONS:**

- (A) No Access to Highway per Doc. 4946721.
- (B) 30' Public Utility Easement per Doc. 4946721.
- (C) 12' Public Utility Easement per Doc. 4946721.
- (D) No Access to Liberty Drive over Northerly 100' of Lot 5 per Doc. 4946721. (\*\*This was revised to the Northerly 84' per the email from Michael Trotter, City Assistant Public Works Director, dated August 29, 2024 at 1:10 P.M.)
- (E) 42' Highway Setback per Doc. 4946721.

**Dates of Field Survey:**

Property Boundary:

- 2/27/2024
- 8/7/2024
- 8/9/2024

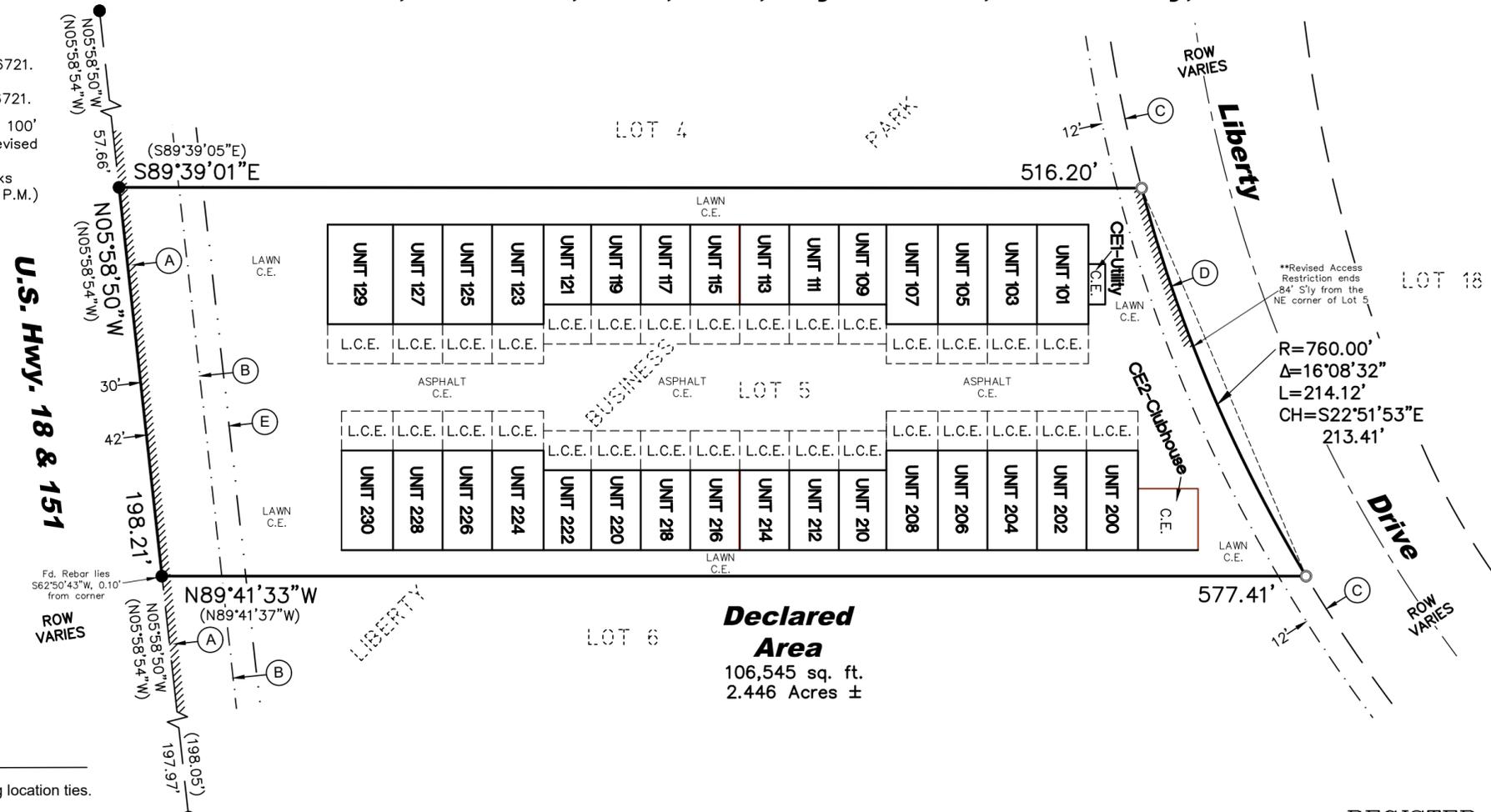
Building Locations:

- 9/16/2024
- 10/4/2024
- 10/10/2024

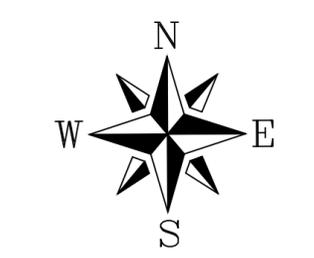
There are no objections to this condominium with respect to Sec. 703 Wis. Stats. and is hereby approved for recording.

Dated this \_\_\_\_ day of \_\_\_\_\_, 20\_\_

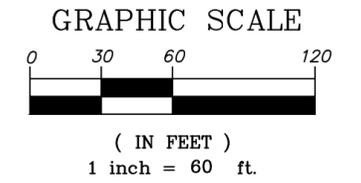
Dane County Planning and Development



**Declared Area**  
106,545 sq. ft.  
2.446 Acres ±



Bearings are based on the Easterly R/W line of U.S. Hwy. 18 & 151, which was measured to bear N05°58'50"W on Dane County Coordinate System NAD'83(2011).



**NOTES:**

1. See Sheet 2 for building dimensions and building location ties.
2. All interior building corners are 90°00'00" and opposite building sides are parallel and identical in length (unless shown).
3. See Sheet 3 for details of CE1-Utility & Units 101 through 129 dimensions, areas, Limited Common Elements, and legal description.
4. See Sheet 4 for details of CE2-Clubhouse & Units 200 through 230 dimensions, areas, and Limited Common Elements.
5. All of the Condominium, except the Units and Limited Common Elements, are Common Elements as are depicted on this Plat and as described in the Condominium Declaration.
6. Improvements shown on this plat represent both existing and proposed construction. As of the date shown hereon, CE1-Utility, CE2-Clubhouse, Units 101 through 113 and Units 200 through 214 are under construction.
7. Unit boundaries are defined in the Declaration recorded concurrent herewith.
8. There are Limited Common Elements (the width of the Unit and 20' in depth) directly in front of each corresponding Unit.

**LEGEND**

- Found 3/4" Rebar
- Found 1" Iron Pipe
- Set 3/4" by 24" Iron Rebar Weighing 1.5 lbs./ft.
- C.E. Common Element
- L.C.E. Limited Common Element (422.50')
- Record Data (if different)
- Limited Common Element
- Plat Boundary
- Unit Line
- Lot Line of Record
- Existing R/W Line
- Street Centerline
- Existing Easement Line
- Platted Setback Line
- No Vehicular Access
- (E) Title Exception

**SURVEYOR'S CERTIFICATE**

I, Matthew E. Hoglund, Professional Land Surveyor of the State of Wisconsin, do hereby certify to the best of my knowledge and belief, that, in accordance with Chapter 703.11 of the Wisconsin Statutes, this plat is a correct representation of the condominium herein described and that that the identification and location of each unit and the common elements can be determined from the plat.

Dated this 5th day of February, 2025.

Matthew E. Hoglund  
Quam Engineering, LLC  
By: Matthew E. Hoglund  
S-1910

**REGISTER OF DEEDS CERTIFICATE:**

Received for recording this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, at \_\_\_\_\_ o'clock \_\_M. and recorded in Volume \_\_\_\_\_ of \_\_\_\_\_ on Pages \_\_\_\_\_ as Document No. \_\_\_\_\_

Kristi Chlebowski, Dane County Register of Deeds

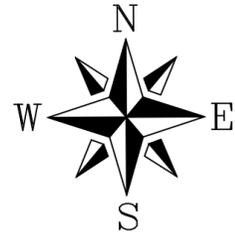
**3RD SPACE GARAGES CONDOMINIUM**  
PROJECT NO: LB-10-24

**QUAM ENGINEERING, LLC**  
*Residential and Commercial Site Design Consultants*

www.quamengineering.com  
4604 Siggelkow Road, Suite A - McFarland, Wisconsin 53558  
Phone (608) 838-7750; Fax (608) 838-7752

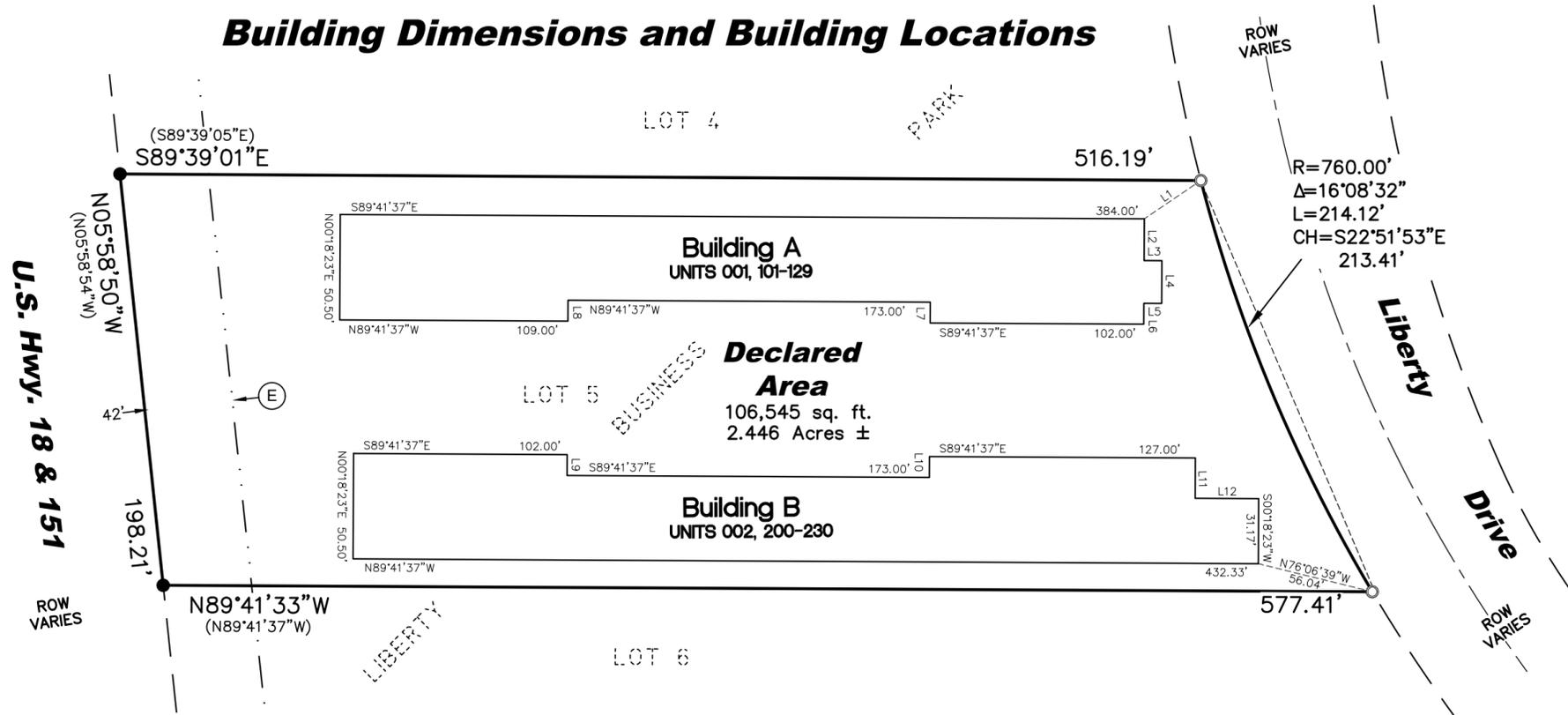
# 3rd SPACE GARAGES CONDOMINIUM

Lot 5 of Liberty Business Park, being located in the NW 1/4 of the SE 1/4 and the NE 1/4 of the SE 1/4, Section 23, T.6N., R.8E., City of Verona, Dane County, Wisconsin.

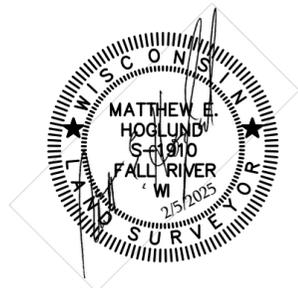


Bearings are based on the Easterly R/W line of U.S. Hwy. 18 & 151, which was measured to bear N05°58'50"W on Dane County Coordinate System NAD'83(2011).

## Building Dimensions and Building Locations



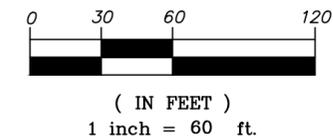
COURSE DATA TABLE	
NO.	COURSE
L1	S55°48'14"W - 32.63'
L2	S00°18'23"W - 20.00'
L3	S89°41'37"E - 8.50'
L4	S00°18'23"W - 20.50'
L5	N89°41'37"W - 8.50'
L6	S00°18'23"W - 10.00'
L7	N00°18'23"E - 10.00'
L8	S00°18'23"W - 10.00'
L9	S00°18'23"W - 10.00'
L10	N00°18'23"E - 10.00'
L11	S00°18'23"W - 19.33'
L12	S89°41'37"E - 30.33'



### NOTES:

- See Sheet 1 for boundary survey, Title Exceptions and Surveyor's Certificate.
- All interior building corners are 90°00'00" and opposite building sides are parallel and identical in length (unless shown).
- See Sheet 3 for details of CE1-Utility & Units 101 through 129 dimensions, areas, Limited Common Elements, and legal description.
- See Sheet 4 for details of CE2-Clubhouse & Units 200 through 230 dimensions, areas, and Limited Common Elements.
- All of the Condominium, except the Units and Limited Common Elements, are Common Elements as are depicted on this Plat and as described in the Condominium Declaration.
- Improvements shown on this plat represent both existing and proposed construction. As of the date shown hereon, CE1-Utility, CE2-Clubhouse, Units 101 through 113 and Units 200 through 214 are under construction.
- Unit boundaries are defined in the Declaration recorded concurrent herewith.
- There are Limited Common Elements (the width of the Unit and 20' in depth) directly in front of each corresponding Unit.

### GRAPHIC SCALE



### LEGEND

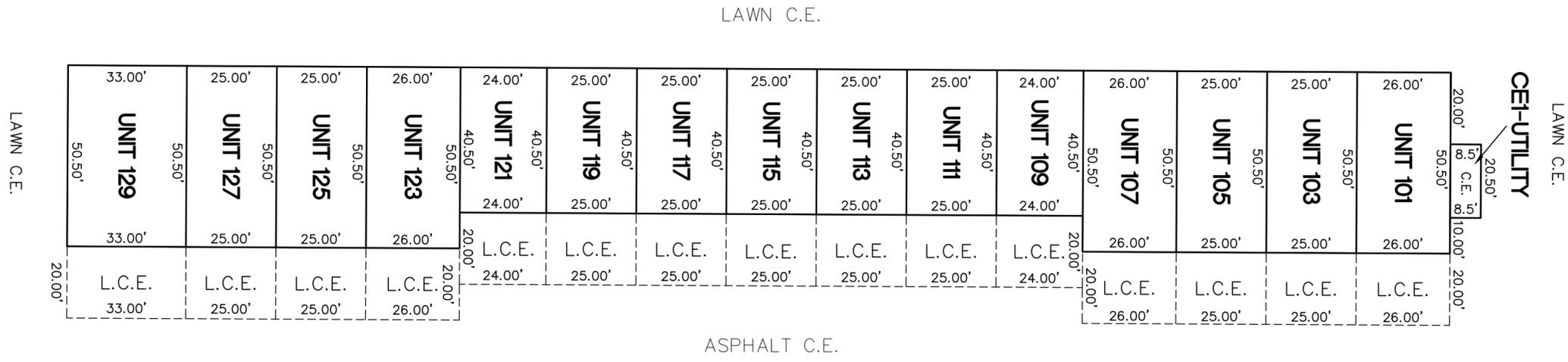
- Found 3/4" Rebar
- ⊙ Found 1" Iron Pipe
- Set 3/4" by 24" Iron Rebar Weighing 1.5 lbs./ft.
- C.E. Common Element
- L.C.E. Limited Common Element
- (422.50') Record Data (if different)
- Limited Common Element
- Plat Boundary
- Unit Line
- Lot Line of Record
- Existing R/W Line
- Street Centerline
- Existing Easement Line
- Platted Setback Line
- /// No Vehicular Access
- (E) Title Exception (See Sheet 1)

**3RD SPACE GARAGES CONDOMINIUM**  
 PROJECT NO: LB-10-24  
**QUAM ENGINEERING, LLC**  
 Residential and Commercial Site Design Consultants  
 www.quamengineering.com  
 4604 Siggelkow Road, Suite A - McFarland, Wisconsin 53558  
 Phone (608) 838-7750; Fax (608) 838-7752

# 3rd SPACE GARAGES CONDOMINIUM

Lot 5 of Liberty Business Park, being located in the NW 1/4 of the SE 1/4 and the NE 1/4 of the SE 1/4, Section 23, T.6N., R.8E., City of Verona, Dane County, Wisconsin.

## CE1-Utility and UNITS 101 - 129



UNIT AREAS	
UNIT NO.	AREA - Sq. Ft.
CE1	174
101	1313
103	1262.5
105	1262.5
107	1313
109	972
111	1012.5
113	1012.5
115	1012.5
117	1012.5
119	1012.5
121	972
123	1313
125	1262.5
127	1262.5
129	1666



Bearings are based on the Easterly R/W line of U.S. Hwy. 18 & 151, which was measured to bear N05°58'50"W on Dane County Coordinate System NAD'83(2011).

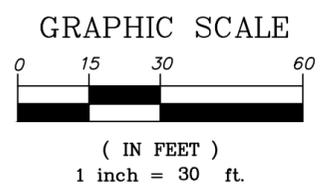
### LEGAL DESCRIPTION:

Lot 5 of Liberty Business Park, recorded in Volume 60-011A of Plats on Pages 53 through 56 as Document No. 4946721 of Dane County Records, being located in a part of the Northwest one-quarter of the Southeast one-quarter and a part of the Northeast one-quarter of the Southeast one-quarter, Section 23, Township 6 North, Range 8 East, City of Verona, Dane County, Wisconsin, containing 106,545 sq. ft. or 2.446 acres, more or less.

BEING SUBJECT TO all easements and agreements, if any, of record and/or fact.

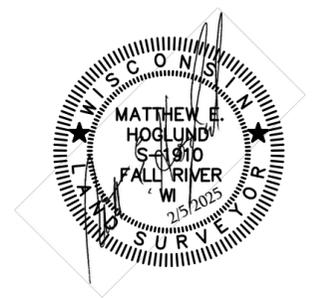
### NOTES:

- See Sheet 2 for building dimensions and building location ties.
- All interior building corners are 90°00'00" and opposite building sides are parallel and identical in length (unless shown).
- See Sheet 1 for boundary survey, Title Exceptions and Surveyor's Certificate.
- See Sheet 4 for details of CE2-Clubhouse & Units 200 through 230 dimensions, areas, and Limited Common Elements.
- All of the Condominium, except the Units and Limited Common Elements, are Common Elements as are depicted on this Plat and as described in the Condominium Declaration.
- Improvements shown on this plat represent both existing and proposed construction. As of the date shown hereon, CE1-Utility, CE2-Clubhouse, Units 101 through 113 and Units 200 through 214 are under construction.
- Unit boundaries are defined in the Declaration recorded concurrent herewith.
- There are Limited Common Elements (the width of the Unit and 20' in depth) directly in front of each corresponding Unit.



### LEGEND

- C.E. Common Element
- L.C.E. Limited Common Element
- Limited Common Element
- \_\_\_\_\_ Unit Line



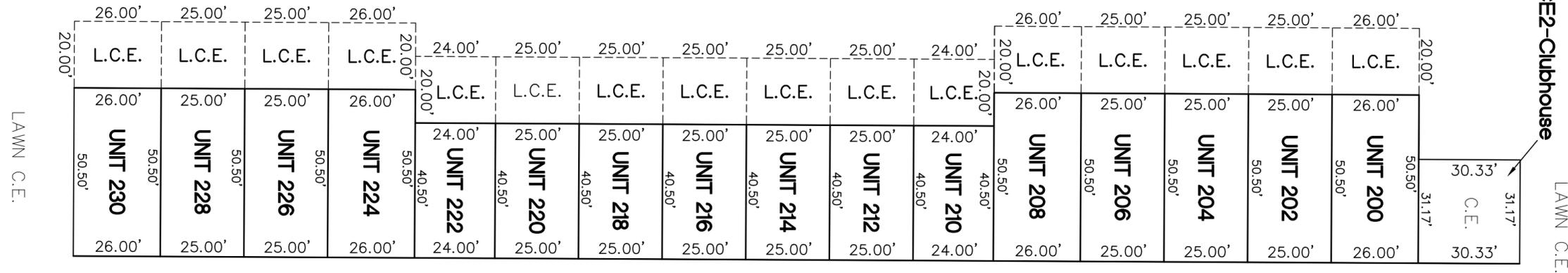
**3RD SPACE GARAGES CONDOMINIUM**  
 PROJECT NO: LB-10-24  
**QUAM ENGINEERING, LLC**  
 Residential and Commercial Site Design Consultants  
 www.quamengineering.com  
 4604 Siggelkow Road, Suite A - McFarland, Wisconsin 53558  
 Phone (608) 838-7750; Fax (608) 838-7752

# 3rd SPACE GARAGES CONDOMINIUM

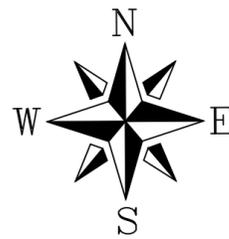
Lot 5 of Liberty Business Park, being located in the NW 1/4 of the SE 1/4 and the NE 1/4 of the SE 1/4, Section 23, T.6N., R.8E., City of Verona, Dane County, Wisconsin.

## UNITS 002 and 200 - 230

ASPHALT C.E.



UNIT AREAS	
UNIT NO.	AREA - Sq. Ft.
CE2	945
200	1313
202	1262.5
204	1262.5
206	1262.5
208	1313
210	972
212	1012.5
214	1012.5
216	1012.5
218	1012.5
220	1012.5
222	972
224	1313
226	1262.5
228	1262.5
230	1313



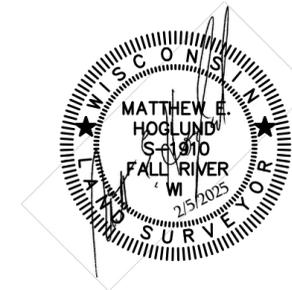
Bearings are based on the Easterly R/W line of U.S. Hwy. 18 & 151, which was measured to bear N05°58'50"W on Dane County Coordinate System NAD'83(2011).

### LEGEND

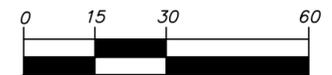
—	C.E.	Common Element
- - - - -	L.C.E.	Limited Common Element
- - - - -		Limited Common Element
—		Unit Line

### NOTES:

- See Sheet 2 for building dimensions and building location ties.
- All interior building corners are 90°00'00" and opposite building sides are parallel and identical in length (unless shown).
- See Sheet 1 for boundary survey, Title Exceptions and Surveyor's Certificate.
- See Sheet 3 for details of CE1-Utility & Units 101 through 129 dimensions, areas, Limited Common Elements, and legal description.
- All of the Condominium, except the Units and Limited Common Elements, are Common Elements as are depicted on this Plat and as described in the Condominium Declaration.
- Improvements shown on this plat represent both existing and proposed construction. As of the date shown hereon, CE1-Utility, CE2-Clubhouse, Units 101 through 113 and Units 200 through 214 are under construction.
- Unit boundaries are defined in the Declaration recorded concurrent herewith.
- There are Limited Common Elements (the width of the Unit and 20' in depth) directly in front of each corresponding Unit.



### GRAPHIC SCALE



( IN FEET )  
1 inch = 30 ft.

### 3RD SPACE GARAGES CONDOMINIUM

PROJECT NO: LB-10-24

QUAM ENGINEERING, LLC  
Residential and Commercial Site Design Consultants



www.quamengineering.com

4604 Siggelkow Road, Suite A - McFarland, Wisconsin 53558  
Phone (608) 838-7750; Fax (608) 838-7752