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05/04/2005 09:46:40AM

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Pages: 37

**DECLARATION OF CONDOMINIUM
OF
ASHBURY WOODS CONDOMINIUMS**

000430

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**DECLARATION OF CONDOMINIUM
OF
ASHBURY WOODS CONDOMINIUMS**

000431

**DECLARATION OF CONDOMINIUM
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DECLARATION OF CONDOMINIUM

000435

OF

ASHBURY WOODS CONDOMINIUMS

ARTICLE 1

SUBMISSION TO ACT

The undersigned Declarant (the "Declarant"), being the sole owner of the property described herein, by the recording of this instrument subjects the described property to the provisions of Chapter 703, Wisconsin Statutes (2003-2004), the Wisconsin Condominium Ownership Act (the "Act").

ARTICLE 2

NAME AND ADDRESS

The name of the Condominium is "Ashbury Woods Condominiums." Its address is 7201 and 7203 Midtown Road, Madison, Wisconsin 53719.

ARTICLE 3

LEGAL DESCRIPTION

The legal description of the property on which the Condominium is located and which Declarant hereby subjects to the provisions of the Act and this Declaration is set forth on **Exhibit A**, which is attached hereto and made a part hereof.

ARTICLE 4

DEFINITION AND DESCRIPTIONS

In this Declaration the following words are defined as set forth below:

4.1 "Association" is the Ashbury Woods Condominium Association, Inc., a non-stock, non-profit Wisconsin corporation. All Unit Owners are members of the Association and subject to its Articles of Incorporation, Bylaws, resolutions, and rules and regulations (the "Rules and Regulations") adopted by the Association for the use and management of the Condominium. By becoming members of the Association, Unit Owners assign the management of the Common Elements of the Condominium to the Association. Subject to the reservation of rights to Declarant, the policies of the Association are established by a Board of Directors elected by its members (the "Board") which shall initially consist of three (3) persons. The Association shall act as trustee for the Unit Owners in any proceedings involving any settlements or agreements related to injury, destruction or taking of Condominium property.

4.2 "Common Elements" are all those portions of the Condominium, including Limited Common Elements, which are not included in the definitions of Unit, Parking Unit, or

Storage Unit. Except as provided herein, the Common Elements are available for the use and enjoyment of Unit Owners, their families and those persons authorized or invited to take advantage of them under this Declaration or the Bylaws or in connection with the authorized use of a Unit. None of the real estate which is part of the Common Elements may be abandoned, subdivided, encumbered, sold or transferred except by amendment of this Declaration.

4.3 "Declarant" is Elver Associates, LLC, a Wisconsin limited liability company and Ashbury Corporation, a Wisconsin corporation, their successors or assigns. Declarant may assign all of its rights and responsibilities in connection with the Condominium by recording an amendment to this Declaration with the Register of Deeds for Dane County, Wisconsin.

4.4 "Limited Common Elements" are those Common Elements reserved for the exclusive use and enjoyment of the Owners of one or more but not all Units, their families and persons authorized or invited to use them by Unit Owners. Limited Common Elements and the Unit or Units to which their use is reserved are identified on the Plat. Limited Common Elements reserved to individual Units include:

- (i) The patios or balconies attached to each Unit; and
- (ii) The mailbox assigned to each Unit.

4.5 "Manager" refers to the property management firm, if any, then currently retained by the Association to manage the Condominium under the direction of the Board.

4.6 "Parking Unit" is that part of the Condominium designated as a Parking Unit on the Plat. A Parking Unit shall be used only for the parking of a licensed and operating motor vehicle owned by the Unit Owner or a tenant of a Unit, holding title (by fee simple, as a land contract purchaser, or by lease) to the Parking Unit. Only Unit Owners may hold title (in fee simple or as a land contract purchaser) to a Parking Unit. Upon the initial purchase of a Unit from the Declarant, a Parking Unit shall be conveyed to the Unit Owner. Parking Units may also be conveyed, without the conveyance of a Unit, by the Declarant or by a Unit Owner, but only to a Unit Owner. Upon the conveyance of a Unit by a Unit Owner, the conveyance of the Unit shall be deemed to include any and all Parking Unit(s) then owned (in fee simple or as a land contract purchaser) by the Unit Owner making the conveyance, unless a Parking Unit so owned is expressly excluded from the deed conveying the Unit and is, at the time of conveyance of the Unit, conveyed to another Unit Owner (in fee simple or as a land contract purchaser). The Parking Unit shall consist of a contiguous cubicle of air, the exterior vertical boundaries of which are the vertical planes of the areas outlined on the Plat and identified as Parking Units, extended perpendicularly between the floor and ceiling, and extended to the intersection of the ceiling and floor of the basement in which the Parking Unit is located (to the extent a vertical boundary abuts a wall, the interior surface of the wall shall be the boundary) and the horizontal boundaries of which shall be the interior surfaces of the portion of the ceiling and floor lying within the vertical boundaries of the Parking Unit. The Parking Unit(s) with respect to each Unit shall be conveyed by the Declarant at the time of the initial sale of each Unit.

4.7 "Storage Unit" is that part of the Condominium designated as a Storage Unit on the Plat. A Storage Unit shall be used only for the storage of personal property owned by the

Unit Owner or a tenant of a Unit, holding title (by fee simple, as a land contract purchaser, or by lease) to the Storage Unit. Only Unit Owners may hold title (in fee simple or as a land contract purchaser) to a Storage Unit. Upon the initial purchase of a Unit from the Declarant, a Storage Unit shall be conveyed to the Unit Owner. Storage Units may also be conveyed, without the conveyance of a Unit, by the Declarant or by a Unit Owner, but only to a Unit Owner. Upon the conveyance of a Unit by a Unit Owner, the conveyance of the Unit shall be deemed to include any and all Storage Unit(s) then owned (in fee simple or as a land contract purchaser) by the Unit Owner making the conveyance, unless a Storage Unit so owned is expressly excluded from the deed conveying the Unit and is, at the time of conveyance of the Unit, conveyed to another Unit Owner (in fee simple or as a land contract purchaser). The Storage Unit shall consist of a contiguous cubicle of air, the exterior vertical boundaries of which are the unfinished perimeter walls surrounding the cubicle, as outlined on the Plat and identified as Storage Units, extended perpendicularly between the floor and the "Upper Boundary" (defined below), and extended to the intersection of the Upper Boundary and floor on which the Storage Unit is located and the horizontal boundaries of which shall be the interior surfaces of the portion of the Upper Boundary and floor lying within the vertical boundaries of the Storage Unit. The "Upper Boundary" of a Storage Unit shall be either the wire mesh or similar material located at the top of the perimeter walls of the Storage Unit, or the ceiling of the Storage Unit if all of its perimeter walls extend to such ceiling. The Storage Unit(s) with respect to each Unit shall be conveyed by the Declarant at the time of the initial sale of each Unit.

4.8 "Unit" is that part of the Condominium designed and intended for the exclusive independent use of its owner and those persons authorized or invited to use it by its owner.

- (a) A Unit includes one or more contiguous or noncontiguous cubicles of air; the exterior boundaries of each cubicle being the unfinished interior surface of the perimeter walls surrounding the cubicle, the unfinished lower surface of the ceiling above the cubicle, and the uncovered or unfinished upper surface of the floor below the cubicle. A Unit shall also include all finished surfaces, including paint, wallpaper, carpeting or other flooring, and all original equipment of the Unit, including by way of illustration and not limitation, cabinets, appliances and the like included in the original purchase price of the Unit.
- (b) In addition, each Unit includes the following items serving the particular Unit, although they may be outside the defined cubicle of air:
 - (i) all doors and windows, their interior casements, and all their opening, closing and locking mechanisms and hardware;
 - (ii) all wall and ceiling mounted electrical fixtures and recessed junction boxes serving them;
 - (iii) all floor, wall, baseboard or ceiling electrical outlets and switches and the junction boxes serving them as well as the thermostat(s) to control the radiant heating for the Unit;

- (iv) the cable/satellite television and telephone connections to the Unit and the junction box(s) serving it;
 - (v) all plumbing fixtures and the piping, valves and other connecting and controlling materials or devices lying between the fixtures and the main water or sewage lines serving the Unit;
 - (vi) Any fireplace system serving the Unit, including all transmitting, connecting and controlling equipment, materials or devices which are a part of said system; and
 - (vii) the through-the-wall air conditioning equipment serving the Unit.
- (c) Not included as a part of the Unit are those structural components of the building and any portions of the electrical, plumbing or mechanical systems of the building, including but not limited to the radiant heating system (which includes all valves, pipes and controls, except for the thermostat to control the temperature within the Unit), not specifically included in the Unit under b., above, which lie within the cubicle or cubicles of air comprising the Unit. No Unit Owner shall own as part of the Owner's Unit any pipes, wires, conduits, public utility lines or other structural components running through the Owner's Unit and serving more than the Owner's Unit, whether or not such items are located in the floors, ceilings, perimeter or interior walls of the Unit.
- (d) Units are identified by number and located on the Condominium Plat of Ashbury Woods Condominiums, a copy of which is attached to this Declaration as **Exhibit B** (the "Plat"). This description includes the interests appertaining to the Unit in the Common Elements and Limited Common Elements and the rights and obligations of Unit Owners created under this Declaration and other documents related to the Condominium.

4.9 "Unit Owner" or "Owner" is that individual, entity or combination of individuals and/or entities, which hold legal title to a Unit or equitable ownership of a Unit as a land contract vendee. The term is used herein in the singular although the ownership interest in a particular Unit may be held by more than one individual or entity.

ARTICLE 5

APPURTENANT INTERESTS; OBLIGATIONS

5.1 Common Elements. There is appurtenant to each Unit of the Condominium an undivided interest in the Common Elements (the "Percentage Interest") in the percentage set forth on **Exhibit C**, which is attached hereto. Any changes in the Percentage Interests must be evidenced by an amendment to this Declaration adopted pursuant to its terms and recorded in the office of the Register of Deeds for Dane County, Wisconsin.

5.2 Common Expenses, Common Surplus, Common Deficit and Assessments. "Common Expenses" of the Association, including by way of illustration and not limitation, expenses incurred by the Association for insurance, repairs, maintenance, replacement, management services, landscaping and amenity maintenance, common utilities, reserves, capital improvements, office supplies and such other reasonable and necessary expenses as determined by the Association's Board from time to time, shall be allocated among the Units and each Unit Owner shall be liable for a share of the Common Expenses based upon the Percentage Interest of each Unit in the Common Elements. Any common surplus or common deficit shall also be allocated among the Units based upon the Percentage Interest of each Unit in the Common Elements.

- (a) Collection of Assessments. The By-laws of the Association ("By-Laws") shall set forth the manner of making and collecting regular assessments against the Unit Owners for Common Expenses of the Condominium and for any "Special Assessments" for violations of the Declaration, By-laws, resolutions, Rules and Regulations of the Association and for any unforeseen expenses. Regular assessments (not including Special Assessments), shall be made on an annual basis, but shall be due and payable in monthly installments as determined by the Board. Each Unit Owner shall be liable for such Unit's Percentage Interest of the total Common Expenses of the Condominium. Any assessment or installment not paid when due shall be delinquent and the Unit Owner may be charged interest on the unpaid assessment or installment, calculated from the date when the assessment or installment was first due until the date it is paid, as provided in a resolution of the Board or in the Rules and Regulations. The Board may require payment of regular assessments by each Unit Owner by automatic withdrawal from a depository account. Upon the Board requiring payment by automatic withdrawal, each Unit Owner shall, if no such account exists, open the necessary depository account and shall provide the Association such information, forms and authorization as may be requested by the Association to facilitate such automatic withdrawal. If payment of regular assessments is not required by automatic withdrawal, the Board shall establish a uniform policy with regard to the number of days that must run following the due date for interest to be charged and shall establish the rate of interest to be charged on such unpaid assessments or installments. All payments upon account shall be first applied to the interest, if any, and then to the assessment payment first due.
- (b) Rights of the Association With Regard to Unpaid Assessments. If a Unit Owner defaults in the payment of any assessment or installment, the Association shall take appropriate measures as provided by law in accordance with the By-Laws. The lien for unpaid assessments provided in the Act shall also secure reasonable attorneys' fees incurred by the Association incident to the collection of such assessment or enforcement of such lien. In any foreclosure of a lien for assessments, the Unit Owner subject to a lien shall be required to pay a reasonable rental for the Unit

and the Association shall be entitled to the appointment of a receiver to collect the same. Except as provided in c below, the lien for assessments shall be subordinate to any first mortgage on the Unit to which the lien relates; provided such mortgage was recorded prior to the time the delinquent assessment was due.

- (c) Priority of Assessments. Any first mortgagee of a Unit who obtains title to a Unit pursuant to remedies provided in the mortgage or foreclosure of the mortgage shall be liable for all unpaid, regularly budgeted assessments which accrued prior to the acquisition of title to such Unit by such mortgagee.
- (d) Responsibility of Transferees for Unpaid Assessments. Unless otherwise provided by law, with regard to the transfer of a Unit, the transferee of the Unit shall be jointly and severally liable with the transferor for all unpaid assessments against the Unit accruing up to the time of the transfer, without prejudice to the transferee's right to recover from the transferor the amounts paid by the transferee therefore. The Association, upon ten (10) days written request, shall provide a letter to the purchaser of any Unit which states the existence, if any, of outstanding assessments of Common Expenses or Special Assessments against the Unit being sold. The Association shall have the right to charge reasonable fees for such statements.
- (e) Reserves. The Common Expenses shall include an adequate reserve for maintenance, repairs, and replacement of such of the Common Elements that must periodically be maintained, repaired or replaced. Such reserves shall be held in a working capital reserve account, which account shall be segregated from other funds held by the Association. The Board shall, by majority vote, determine the uses of the funds in the working capital reserve account. The Board may, from time to time, levy Special Assessments to replenish funds withdrawn from the working capital reserve account. Notwithstanding anything to the contrary herein, to the extent any first mortgage on a Unit is held by the Federal National Mortgage Association (FNMA) or the Federal Home Loan Mortgage Corporation (FHLMC), the Board shall have the authority to fund and maintain such working capital reserves, as may be required by FNMA and FHLMC.
- (f) Commencement of Liability for Assessments. The obligation to pay assessments with regard to all Units shall commence at the time the Unit is conveyed to a person other than the Declarant. Prior to Turnover of Control (as defined in Section 15.2), the amount of such assessments shall be calculated in accordance with Section 703.16(2)(b) of the Wisconsin Statutes, as amended or renumbered from time to time. After Turnover of Control, all Units, whether or not owned by the Declarant, shall be subject to assessments as herein provided.

5.3 Responsibility for Common Elements. Except as specifically provided herein, the Association shall be responsible for the repair, maintenance, replacement and appearance of the Common Elements, including, without limitation, responsibility for breakage, damage, malfunction or ordinary wear and tear, obsolescence, landscaping, gardening, snow removal, painting, cleaning and decorating. The cost of such repair, maintenance and replacement shall be Common Expenses, and shall be allocated to all of the Units pursuant to Section 5.2. Pursuant to Article 18, the Association shall have a reasonable right of entry to all parts of the Condominium, including the right to enter Units when necessary, to perform its functions hereunder.

5.4 Access Restrictions to Certain Common Elements. For safety and other reasons in furtherance of the best interests of the Condominium and the Unit Owners, the Board shall have the right to restrict or limit access to certain areas included within the Common Elements including, by way of illustration and not limitation, electrical closets, boiler rooms and other mechanical rooms.

5.5 Repair and Maintenance of Limited Common Elements. Except for the Unit Owner's responsibility to keep Limited Common Elements clean, as set forth in Section 5.10, the Association shall be responsible for the repair, maintenance, replacement and appearance of the Limited Common Elements, including, without limitation, responsibility for breakage, damage, malfunction or ordinary wear and tear, obsolescence, painting, cleaning and decorating.

5.6 Rules and Regulations. The Association may, by action of the Board taken in accordance with the Bylaws, adopt such reasonable Association Rules and Regulations as it may deem advisable for the maintenance, conservation and beautification of the Condominium, and for the health, comfort, safety and general welfare of the Unit Owners and the furtherance of the rights and duties of the Unit Owners, the Association and the Declarant hereunder. Written notice of such Rules and Regulations shall be given to all Unit Owners, and the Condominium shall at all times be maintained, used, occupied and enjoyed subject to such Rules and Regulations.

5.7 Voting. Each Unit is entitled to one (1) vote in the Association, subject to suspension as provided in the By-Laws. Parking Units and Storage Units shall have no votes. This vote is indivisible and may be cast by the Unit Owner or by proxy as permitted in the Bylaws. Further, the provisions of this paragraph are subject to the provisions of Article 15 hereafter, pertaining to the Declarant's initial rights to exercise control of the Association until Turnover of Control in accordance with Section 15.2.

5.8 Suspension of Voting Rights. An Owner of a Unit against which the Association has recorded a condominium lien (as authorized by this Declaration and the Act) shall not be permitted to vote with regard to the affairs of the Association (and such Unit shall be disregarded for purposes of the vote taken) unless and until the Owner has paid the association all amounts required of the Owner as a condition to the Association's duty to release the Lien. The forgoing suspension of voting rights shall not apply to a Mortgagee who has acquired title to a Unit by a deed in lieu of foreclosure or similar voluntary conveyance by an Owner to a Mortgagee.

5.9 Association Board of Directors. The Association's Board of Directors shall initially be comprised of three (3) directors, appointed by the Declarant. After Turnover of Control, the Board shall consist of five (5) directors who shall be elected by the Unit Owners pursuant to the By-Laws. After Turnover of Control, no person shall be permitted to serve more than two (2) consecutive terms on the Board. If a person serves two (2) consecutive terms, such person may then be reelected to the Board if the person is off the Board for at least three (3) years.

5.10 Repairs and Maintenance of Units. Each Unit Owner is responsible for the decoration, furnishing, housekeeping, repair and maintenance of the Owner's Unit (including, but not limited to, all items described in the definition of "Unit" in Article 4) and the general cleanliness and presentability of the Limited Common Elements, the exclusive use of which is reserved to the Unit. No Unit Owner may alter the appearance or design of the exterior of a Condominium building, nor may any Unit Owner use a Unit, the Limited Common Elements reserved to it, or the Common Elements, in any manner which adversely affects the exterior appearance of a Condominium building. All windows in all Units must be equipped with blinds of a design and color that are consistent with the blinds (the "Original Blinds") included with the Unit at the time the Unit is sold by the Declarant to the first Unit Owner, unless the Board specifically authorizes the use of other types of blinds. The side of all window coverings that is visible from the exterior of the building shall be a shade of white consistent with the Original Blinds, unless specifically authorized by the Board. No sheets or temporary window coverings of any type may be used without the prior approval of the Board.

5.11 Separate Real Estate Taxes. It is intended and understood that real estate taxes are to be separately taxed to each Unit Owner for the Owner's Unit, Parking Unit, Storage Unit, and the Owner's corresponding Percentage Interest in the Common Elements, as provided in the Act. In the event that, for any year, such taxes are not separately taxed to each Unit Owner, but are taxed on the Condominium as a whole, then each Unit Owner shall pay his proportionate share thereof, with the allocation of such taxes to be based upon each Unit's Percentage Interest.

5.12 Separate Mortgages of Units. Each Unit Owner shall have the right to mortgage or encumber the Owner's Unit, together with the Owner's Percentage Interest in the Common Elements. No Unit Owner shall have the right or authority to mortgage or otherwise encumber in any manner whatsoever the property on which the Condominium is located, any Condominium building, or any part thereof, except the Owner's own Unit and the Owner's Percentage Interest in the Common Elements.

ARTICLE 6 UTILITIES

Each Unit is separately metered for electricity and Units that have fireplaces are separately metered for natural gas, and the Unit Owner will be billed directly for such services by the applicable utility company. Each Unit has connections for telephone, cable television and satellite television services. Any Unit Owner desiring any such services shall contract directly with the telephone company, the cable television provider and/or the satellite television provider for such services, and shall pay the provider(s) directly for such services. Each Condominium

building is served by common water, water softening, sewer, radiant heat and hot water systems, and payment of charges therefor shall be Common Expenses, assessed against all of the Units of the Condominium, pursuant to Article 5 of this Declaration. All utilities serving Common Elements shall be assessed against all of the Units of the Condominium as Common Expenses, pursuant to Article 5 of this Declaration.

ARTICLE 7 USES

7.1 Use of Units. Units and Common Elements of the Condominium are intended to be used for, and shall be used for residential purposes and for the management of the Condominium. However, a portion of any Unit may be used for home office or home business purposes (a "Business Use"). Any use of a Unit or the Common Elements: (a) may not unreasonably interfere with the use and enjoyment of the Common Elements and Units by other Unit Owners; (b) may not cause any increase in the rate of any insurance covering the Condominium; (c) must comply with all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction over the Condominium; and (d) must comply with the Rules and Regulations promulgated by the Association from time to time.

7.2 Pets. No more than one dog and/or two cats (none of which may exceed 40 pounds in weight), or two other "Household Pets" may be kept at the Condominium by the Owner or occupant of any individual Unit. The term Household Pets shall include only dogs, cats, fish and birds. The restriction on the number of pets does not apply to fish. No other animals shall be permitted within the Condominium, except for animals assisting disabled persons. All permitted pets shall be housed within the Unit and, if allowed anywhere on the Common Elements, shall be kept on a leash at all times. The Association, in the Rules and Regulations may, designate specific pet waste areas. Pets may be kept in the Condominium only in accordance with this Declaration and the Rules and Regulations established by the Board from time to time. The right to keep a pet in the Condominium shall be deemed a revocable license which may be revoked at any time if, in the judgment of the Board, any such pet is or becomes offensive, a nuisance or harmful in any way to the Condominium or those occupying or owning a Unit therein. All pets must be registered with the Association, and the Association may charge a fee to cover its administrative costs and may also charge a Unit Owner in violation of this Declaration or the Rules and Regulations for its actual costs, including attorneys' fees, for enforcing the provisions in this Section 7.2 or the Rules and Regulations.

7.3 Use of Common Elements. No Unit Owner shall cause or permit the Common Elements, except the Limited Common Elements, to be so used as to deny to other Unit Owners the full use of the Common Elements. Accordingly, there shall be no obstruction of any Common Elements, excepting Limited Common Elements. Walks and drives, indoor and outdoor parking areas and all other indoor and outdoor Common Elements shall be kept clean and orderly. Junked, inoperative or unlicensed vehicles, and vehicles such as trailers, vans, trucks, oversized pickup trucks, campers, camping trucks, house trailers, boats, boat trailers, motorcycles, mopeds, motorized bicycles, snowmobiles, all terrain vehicles, other recreational vehicles or the like, shall not be stored, parked or placed on the Condominium without the Board's prior written consent. No vehicle shall occupy, park upon or otherwise block the access

to or exit from any building or Unit (including a Parking Unit) or any approach thereto. No maintenance or lubrication of any vehicle shall be permitted anywhere on the Condominium. Bicycles shall be placed only in those areas designated by the Association.

7.4 Waste. The unreasonable or unsightly accumulation of waste, litter, excess or unused building materials or trash is prohibited. All garbage shall be placed in garbage containers designated by the Association, and such containers shall be situated only in locations designated by the Association. All occupants of Units shall comply with Rules and Regulations promulgated by the Association from time to time, as well as the mandatory recycling requirements of the City of Madison and Dane County, with regard to separation and recycling of waste. No burning of waste shall be permitted anywhere in the Condominium, including the use of incinerators or open fires.

7.5 Restrictions on Antennas and Structures. No antennas, aerials or satellite dishes for television or any other purpose shall be erected on any roof or any other portion of the Condominium, except any community antennas, cable receivers and satellite dishes erected by Declarant or the Association or any individual antennas erected or installed with the prior written consent of the Board. No structure, trailer, tent, shack or barn, temporary or otherwise, shall be placed or maintained on any portion of the Condominium, nor shall any clothes hangers or clothesline or similar apparatus of any type be placed or maintained on any Common Element, including the Limited Common Elements, and may only be placed within a Unit if they are not visible from the outside.

7.6 Encroachments. If any portion of the Common Elements encroaches upon a Unit or any Unit encroaches upon the Common Elements or upon any other Unit, a valid easement for the encroachment and for the maintenance of the same shall exist for so long as it stands.

7.7 Prohibited Practices. No use or practice shall be allowed on the Condominium which: (a) is a nuisance; (b) is immoral or improper or offensive in the opinion of the Board; (c) requires any alteration of or addition to any Common Elements; (d) is in violation of the By-laws of the Association; (e) is in violation of any Rules and Regulations adopted by the Association from time to time; or (f) unreasonably interferes with or is an unreasonable annoyance to the peaceful possession or proper use of the Condominium by other Unit Owners or occupants, including the use of musical instruments, sound systems, television, or radios at such times or in such volumes of sound as to be objectionable.

7.8 Compliance With Insurance Policies. No Unit Owner or occupant shall commit or permit any violation of the policies of insurance taken out by the Board (the "Association Policies"), or do or permit anything to be done, or keep or permit anything to be kept, or permit any condition to exist, which might (i) result in termination of any such Association Policies, (ii) adversely affect the right of recovery thereunder, (iii) result in reputable insurance companies refusing to provide Association Policies, or (iv) result in an increase in the insurance rate or premium unless, in the case of such increase, the Unit Owner responsible for such increase shall pay the same. If the rate of premium payable with respect to the Association Policies shall be increased or shall otherwise reflect the imposition of a higher rate than that applicable to the lowest-rated Unit, (a) by reason of anything that is done or kept in a particular Unit, or (b) as a result of the failure of any Unit Owner or any occupant of a Unit to comply with the

requirements of the Association Policies, or (c) as a result of the failure of any such Unit Owner or occupant to comply with any of the other terms and provisions of this Declaration, the By-laws, the resolutions, or Rules or Regulations of the Association, then the Unit Owner of that particular Unit shall reimburse the Association and such other Unit Owners, respectively, for the resulting additional premiums which shall be payable by the Association or such other Unit Owners, as the case may be. The amount of any such reimbursement due the Association may without prejudice to any other remedy of the Association be enforced by assessing the same to that particular Unit pursuant to the By-laws.

ARTICLE 8 SERVICE OF PROCESS

Service of Process on the Condominium or the Association may be received by the resident agent of the Condominium, Joseph R. Gallina, 8500 Greenway Boulevard, Middleton, Wisconsin, 53562. A successor for this purpose may be named by the Board and is effective when the name of the successor is filed with the Department of Financial Institutions of the State of Wisconsin.

ARTICLE 9 INSURANCE, REPAIR, RECONSTRUCTION, CONDEMNATION

9.1 Property and Casualty Insurance. Subject to the discretion of the Board as provided herein, the Association shall maintain multi-peril property and casualty insurance at fully insurable value based on replacement cost on the Condominium buildings, including Common Elements, Limited Common Elements, Units (including all attached fixtures at the time of the sale of the Unit by the Declarant to the first Unit Owner or as may be otherwise determined by the Board from time to time), Parking Units and Storage Units (**but excluding any personal property contained in any Unit, Parking Unit or Storage Unit**). The insurance policy shall have a deductible of no more than the lesser of \$10,000 or 1% of the policy face amounts and shall contain "agreed amount," "inflation guard," "special condominium," "steam boiler," if any, and "condominium replacement cost" endorsements. Such policy or policies shall include fire and extended coverage and all other types of coverage commonly maintained on condominium projects of a similar nature and type. The Association shall hold this insurance in its name for the use and benefit of the Unit Owners and of the mortgagees of Units, and their successors and assigns, as their interests may appear. All policies and their endorsements shall be deposited with the Association. The amounts of such property and casualty insurance shall be reviewed by the Board, and adjusted annually, if necessary, to reflect changes in the replacement value of the property being insured and after due consideration of such other matter as the Board deems appropriate in its reasonable discretion. Unit Owners may request the Association to obtain on their behalf, and at their cost, additional insurance coverage with regard to their Unit. All property and casualty insurance coverage shall be written in the name of, losses covered thereby shall be adjusted by, and the proceeds of such insurance shall be payable to, the Board as trustees for each of the Unit Owners in accordance with their respective Percentage Interests. The proceeds of the insurance shall be applied and distributed by the Board for the repair, replacement and reconstruction of the Condominium unless such repair, replacement and

reconstruction is not authorized pursuant to Section 9.5 hereof, in which case the proceeds of the insurance shall be paid over to the Association and thereafter distributed as provided in Section 9.5.

9.2 Liability Insurance. The Association shall obtain and maintain comprehensive public liability insurance with limits not less than \$2,000,000 per occurrence for personal injury or property damage, with additional umbrella coverage of at least \$2,000,000. The limits of such liability insurance shall be reviewed by the Board, and adjusted annually, if deemed necessary by the Board. Such liability insurance shall name as insureds the Declarant, Unit Owners, the Association and its Board, and the officers of the Association and other persons as deemed appropriate by the Board.

9.3 Fidelity Insurance. To the extent available upon reasonable terms, the Association shall maintain fidelity coverage against dishonest acts by any person, paid or volunteer, responsible for handling the funds belonging to or administered by the Association. Alternatively, the Association may require such persons to obtain fidelity insurance or to provide the Association with a fidelity bond at such person's expense or the Association's expense, as the Board may determine. The Association is to be a named insured or obligee under such coverage/bond, and the amount of such coverage/bond shall not be less than the greater of: (i) three (3) months' assessments on all Units, plus all reserves held by the Association; or (ii) 150% of the estimated maximum amount of funds, including reserves, in the custody of the Association at any time. In the event that all such funds are handled by a Manager, then the Association may rely on the fidelity coverage maintained by the Manager, if it is determined that such coverage is adequate.

9.4 Other Insurance. The Association may maintain such other insurance as the Board deems appropriate.

9.5 Actions in the Event of a Casualty Loss. In the event of damage to the Common Elements, Units, Parking Units and/or Storage Units of the Condominium, the Association shall: (a) If insured in an amount adequate to repair or reconstruct the damaged Common Elements, proceed with the repair or reconstruction of the Common Elements, Units, Parking Units and Storage Units to a condition as nearly like their condition prior to damage as possible and compatible with the remainder of the Condominium; and (b) If not insured in an adequate amount, proceed with such repairs or reconstruction assessing the excess as Common Expenses against the Unit Owners payable in accordance with the Bylaws of the Association, unless by vote or consents sufficient under Section 16.1 hereof to amend this Declaration, it is agreed to remove the property from the provisions of the Act, partition and sell it, in which event the insurance and sale proceeds will be distributed in relation to the several Unit Owner's Percentage Interests in the Common Elements as established in this Declaration, subject to the rights and priorities of mortgagees and other lien holders, and subject to any requirements of the Act.

9.6 Cost of Insurance. Except with regard to any additional insurance coverage requested by a Unit Owner, as described in Section 9.1 above, the cost for all insurance purchased by the Association shall be a Common Expense.

9.7 Insurance Obtained by Unit Owners. Maintenance of the Association Policies by the Association does not relieve nor prohibit Unit Owners from maintaining insurance with limits in excess of those maintained by the Association, or covering property or on risks not insured by it. **The insurance coverage obtained by the Association excludes (i) any coverage on any personal property located within or appertaining to the exclusive use of a Unit, Limited Common Element, Parking Unit or Storage Unit, including but not limited to, appliances, drapes, carpeting furniture, personal belongings and wall coverings, and (ii) any liability coverage on a Unit Owner, his, her or their guests, invitees, employees or any other occupants of such Unit, arising out of any and all occurrences and happenings within a Unit, Limited Common Element or Common Element, and/or relating in any way whatsoever to any personal property of a Unit Owner. It is the sole responsibility of each Unit Owner to obtain such insurance coverages as are excluded from the insurance coverage obtained by the Association.**

9.8 Waiver of Subrogation. The Association and each Unit Owner hereby expressly waive any claim it or they may have against the other for any loss insured under any policy obtained by the Association, however, caused, including such losses as may be due to negligence of such other party, its agents or employees. All such policies of insurance shall contain a provision that they are not invalidated by the foregoing waiver, but such waiver shall cease to be effective if the existence thereof precludes the Association from obtaining any such policy.

9.9 Condemnation Proceedings. The Association shall represent the Unit Owners in any condemnation proceedings or in negotiations, settlements and agreements with the condemning authority for acquisition of the Common Elements or part thereof. The award or proceeds of settlement for a taking of part or all of the Common Elements shall be payable to the Association for the use and benefit of all Unit Owners and their mortgagees as their interests may appear. The procedure for dealing with the total or partial condemnation of the Condominium shall be that set forth in Section 703.19, Wisconsin Statutes, as the same may be amended from time to time.

ARTICLE 10 LEASING UNITS.

No Unit Owner (other than the Declarant) may rent a Unit without a written lease with the tenant, and no lease for a Unit shall be effective, unless the Unit Owner first submits to the Board a fully completed copy of the proposed lease and a fully completed application form (in a form which the Association may designate from time to time), and the Board approves the rental (which approval shall not be unreasonably withheld or delayed); provided that it shall not be unreasonable to require that each lease shall be for a term of not less than six (6) months. No Unit may be leased more than one time in any twelve (12) month period. If leasing is permitted, a copy of the signed lease shall be filed with the Association. No person(s) leasing a Unit shall be permitted to have any pets. All persons occupying a Unit under a lease with a Unit Owner shall comply with all of the provisions imposed on a Unit Owner, including but not limited to this Declaration, the By-Laws and the Rules and Regulations, and a breach of any such provisions shall be deemed a breach of such lease; provided, however, that notwithstanding the terms of any lease, the Unit Owner remains directly liable for the Unit's assessments, and for

compliance with the provisions of this Declaration, the By-Laws, and all Rules and Regulations of the Association. All leases of Units shall include a provision notifying the tenant that the tenant is subject to the provisions of this Declaration, the By-Laws and all Rules and Regulations of the Association. No rooms in any Unit may be rented and no transient tenants may be accommodated in any Unit. This provision is enforceable by the Association by eviction, injunction and any other legal remedies. The provisions of this Article 10 shall not apply to the Declarant, who shall have the right to freely lease Units owned by the Declarant in its sole discretion.

ARTICLE 11 ALTERATIONS TO UNITS

11.1 Approvals Required for any Alteration. A Unit Owner may make improvements and alternations within a Unit, provided that the movement, alteration, removal or construction of any wall within the Unit, must first be approved in writing by the Board. Prior to starting any alteration of a Unit, the Unit Owner shall provide the Board with complete plans and specifications for the proposed alteration, and the Unit Owner shall provide the Board with any additional information requested by the Board with respect to evaluation of such a requested alteration. No alteration shall be permitted if, in the Board's sole discretion, any such alteration would result in damage or potential damage to the structural soundness of the Condominium building. The Board may engage the services of an architect or other consultant to assist in its evaluation of any proposed alteration, and all costs incurred by the Board shall be paid by the Unit Owner proposing the alteration. Any such alterations to a Unit must be accomplished in accordance with all applicable laws, regulations and ordinances. Prior to any construction beginning, the Unit Owner must provide the Board with a copy of the building permit for the applicable alteration which has been issued by the City of Madison. All expenses involved in such alterations, including expenses to the Association, which it may charge as a Special Assessment to the affected Unit, shall be borne by the Unit Owner involved in the alteration. No such alteration may alter the exterior appearance of the Unit or the Condominium building, interfere with the use and enjoyment by other Unit Owners or occupants of other Units or the Common Elements, reduce the value of any other Units or the Common Elements, or impair or restrict any easement or other right in and to the property.

11.2 Restriction on the Alteration of Boundaries Between Units. The vertical or horizontal boundaries between any two adjacent Units may not be relocated (regardless of whether or not such relocation involves the removal, construction or reconstruction of any walls), except with the written consent of the Association's Board, which consent may be withheld in the Board's sole and absolute discretion. No permitted relocation of any boundaries between Units shall change or reallocate the Percentage Interests in the Common Elements or the votes in the Association. Any documents purporting to so alter the Percentage Interests or votes shall be void insofar as the alteration of Percentage Interests or votes is attempted therein.

11.3 Addendum to Plat. To the extent any such improvement or alteration which is approved by the Board changes the location of any boundary between Units, or the location of any wall shown on the Plat, such change shall be evidenced by the recording of an addendum to

the Plat, which shall be prepared at the direction of the Board, but at the expense of the applicable Unit Owner. No Unit Owner may separate or subdivide the Owner's Unit.

ARTICLE 12

REMEDIES

12.1 No Limitation on Association Remedies. The Association has all remedies available to it by law for the enforcement of the duties and obligations of Unit Owners, which may be exercised separately or in conjunction with one another. To the extent no damages can be accurately determined for the violation of these duties and obligations, liquidated damages as set forth in a resolution of the Board shall be charged for each violation, and such damages may be collected in the manner specified for the collection of assessments herein and in the By-Laws.

12.2 Governing Documents. Each Unit Owner shall be governed by and shall comply with the terms of this Declaration, the Bylaws and the Association, and the Rules and Regulations adopted pursuant thereto, and by such documents and regulations as they may be amended from time to time. Any default shall entitle the Association and Unit Owners to the relief described in this Article 12 or elsewhere in this Declaration, in the By-Laws, and in the resolutions, Rules and Regulations of the Association, in addition to those remedies provided in the Act.

12.3 Cost of Enforcement. A Unit Owner shall be liable for the expenses of any maintenance, repair or replacement rendered necessary by the Unit Owner's act, neglect, or carelessness or by that of any member of the Unit Owner's family, guests, employees, agents, or lessees, but only to the extent that such expense is not paid by the proceeds of insurance carried by the Association. In any proceeding arising because of an alleged default by a Unit Owner, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be awarded by the Court.

12.4 No Waiver of Remedies. The failure of the Association or any Unit Owner to enforce any covenant, restriction, resolution or other provision of the Act, this Declaration, the Bylaws of the Association, or the Rules and Regulations adopted pursuant thereto, shall not constitute a waiver of the right to do so thereafter.

ARTICLE 13

CERTIFICATES OF THE ASSOCIATION

All certificates and statements stating facts in regard to the Condominium or any of its Units, including statements of condominium lien, statements regarding unpaid assessments against any Unit or the then-current status of documents related to the Condominium, shall be signed on behalf of the Association by its president, secretary or another officer designated by the Board, or by the Manager.

ARTICLE 14
CONDOMINIUM ACT

The provisions of Chapter 703, Wisconsin Statutes, as the same may be amended and/or renumbered from time to time, are incorporated by reference into this Declaration.

ARTICLE 15
DECLARANT CONTROL

15.1 Owners' Right to Elect board members During Control by Declarant. Until the expiration of the earlier of three (3) years from the date the first Unit is conveyed to any person other than Declarant or thirty (30) days after the conveyance of seventy-five percent (75%) of the Percentage Interests in the Common Elements to purchasers, Declarant, or its successors and assigns, acting alone shall have the right to appoint and reappoint the members of the Board, other than those elected pursuant to Section 15.2 below, and to amend the By-laws and this Declaration. Prior to the conveyance of a Percentage Interest in twenty-five percent (25%) of the Common Elements to purchasers of Units, the Association shall hold a meeting of the Unit Owners other than the Declarant (the "Members"), at which meeting the Members shall elect at least 25% of the Board members; and prior to the conveyance of fifty percent (50%) of the Percentage Interests in the Common elements to purchasers of Units, the Association shall hold a meeting of the "Members", at which meeting the Members shall elect at least 33 1/3% of the Board members. Such elections shall be conducted in accordance with the provisions of the By-Laws. A member or members of the Board appointed by the Declarant shall resign from the Board if necessary so as to permit the election of members of the Board as herein provided.

15.2 Turnover of Control. Upon the earlier of the expiration of three (3) years from the date the first Unit is conveyed to any person other than Declarant or the passage of thirty (30) days from the conveyance of Seventy-Five Percent (75%) of the Percentage Interests in the Common Elements by Declarant to purchasers, a special meeting of all Unit Owners (including Members and the Declarant) shall be called not later than thirty (30) days thereafter, at which time all of the Board members shall be elected by the Unit Owners in accordance with the provisions of the By-Laws. The effective time of the meeting described above shall be referred to as "Turnover of Control"

15.3 Rights Reserved by the Declarant. Pending the sale of all of the Units in the Condominium, Declarant, or its successors and assigns, acting alone:

- (a) may, but shall not be obligated to, manage and operate the Condominium in accordance with the provisions of this Declaration; provided any agreement for professional management of the Condominium, or any other contract providing for services of Declarant, shall not exceed three (3) years and shall provide for termination by either party without cause and without payment of a termination fee on no more than ninety (90) days written notice;
- (b) may use the Common Elements and any unsold Units on the Condominium in any manner as may facilitate the sale or leasing of Units

thereon, including, but not limited to, in connection therewith, maintaining a sales and/or rental office or offices and models (regardless of whether all the non-model Units are sold), showing the Condominium or maintaining signs;

- (c) reserves the right to (i) grant easements upon, over, through and across the Common Elements as may be required for furnishing any kind of utility services, which easements may be granted to itself or its nominee and/or as may be necessary for excavation and construction of any of the Units and (ii) grant easements upon, over, through or across the Common Elements for ingress and egress to and from the Condominium and other real property adjacent to it; and
- (d) reserves the right to make minor alterations and changes to the Common Elements or any part thereof.

15.4 No Impairment of Declarant's Rights. No Unit Owner or the Association shall take any action, or fail or refuse to take any action, whether or not requested by the Declarant, which would in any manner impair, impede, limit, alter or prevent the sale by the Declarant of the Units or the rights reserved or granted to the Declarant under this Declaration, or make more costly or burdensome such sale of units or the exercise of such rights by Declarant hereunder.

ARTICLE 16 AMENDMENTS

16.1 Amendments. Subject to the rights of the Declarant and its successors and assigns as set out elsewhere in this Declaration, this Declaration may only be amended in a writing executed by the President or Vice President of the Association and attested by another officer, with the written consent of at least Seventy-Five Percent (75%) of the Unit Owners. A Unit Owner's consent shall not be effective unless it is approved in writing by the first mortgagee of the Unit, or the holder of an equivalent security interest, owned by the Unit Owner. No amendment shall change the rights of Declarant as contained in this Declaration. Any amendment to this Declaration shall become effective when recorded in the office of the Register of Deeds for Dane County, Wisconsin, and no action to challenge the validity of an amendment under this Section may be brought more than one (1) year after the amendment is recorded.

16.2 Amendments by Declarant. Notwithstanding Section 16.1 above, each Unit Owner and Mortgagee hereby makes, constitutes and appoints the Declarant, by its authorized agent, as their true and lawful attorney for them and in their name, place and stead, to execute, deliver and record amendments to this Declaration, provided such amendments are only intended to (a) correct errors or omissions or clarify ambiguities, (b) cause the Declaration to be in compliance with the Act, or (c) cause the Declaration to include provisions regarding Mortgagee rights which, in the reasonably exercised discretion of Declarant, will encourage lenders to make, purchase, insure or guarantee mortgages on Units. No amendment executed pursuant to this Section 16.2 may change the definition of a Unit, increase the number of Units, alter the boundaries of Common elements or Limited common elements or increase the assessments of

Common Expenses otherwise provided for herein. The power of attorney hereby granted is coupled with an interest and shall survive the death or incompetence of a Unit Owner and the Turnover of Control.

16.3 Other Requirements for Mortgagee Approval. In addition to complying with Section 16.1 above, the written approval of holders of first mortgages on Units which have at least Seventy-Five Percent (75%) of the votes of Units subject to first mortgages, shall be required to do any of the following:

- (a) By act or omission seek to abandon or terminate the Condominium;
- (b) Change the Percentage Interest or obligations of any Unit in order to levy assessments or charges, allocate distribution of hazard insurance proceeds or condemnation awards or determine the pro rata share of ownership of each Unit Owner in the Common Elements;
- (c) Partition or subdivide any Unit.
- (d) By act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the Common Elements;
- (e) Use hazard insurance proceeds paid to the Association for losses to any Condominium property (whether Units or Common Elements) for other than the repair, replacement or reconstruction of the Condominium property.

ARTICLE 17 RIGHTS OF MORTGAGEES

17.1 Notices to Mortgagees. Upon written request to the Association, identifying the name and address of the holder, insurer or guarantor of a Unit mortgage and the Unit number or address, any such mortgage holder, insurer or guarantor will be entitled to timely written notice of:

- (a) Any condemnation or casualty loss which affects either a material portion of the Condominium or Unit securing its mortgage;
- (b) Any sixty (60) day delinquency in the payment of assessments owed by the Owner of any Unit on which it holds a mortgage or any breach of the provisions of any instrument or rule governing the Condominium which is not cured by such owner within sixty (60) days of such breach;
- (c) Any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association; and

- (d) Any proposed action which would require the consent of a specified percentage of eligible mortgage holders as specified above or elsewhere in this Declaration.

17.2 Financial Statements. Upon written request to the Association, the holder, insurer or guarantor of any first mortgage on a Unit shall be provided with a financial statement for the Association's preceding fiscal year. Upon written request, a mortgage holder will be allowed to prepare an audited financial statement at its own expense.

ARTICLE 18 RIGHT OF ENTRY

The Declarant, for itself and its successors, assigns and for the Association, reserves the right of entry to each Unit by itself or its agents or any person authorized by the Board to make installations, alterations or repairs, upon prior request and at times convenient for the Unit Owner or occupant thereof; provided, however, that in case of emergency, entry of the Unit may be made immediately, whether the Unit Owner or occupant of the Unit is or is not present and without liability to Declarant, the Association, the Board or any of their agents. Any damage or loss caused as a result of such entry shall be at the expense only of the Unit Owner if, in the judgment of those authorizing the entry, such entry was for emergency purposes. The Declarant and the Association shall have the right to maintain pass keys for all Units for the purposes described herein and in Section 5.3. No Unit Owners shall add, modify or alter any locks in such a way that would restrict the Declarant's or the Association's ability to gain access to a Unit, without the Association's prior written consent.

ARTICLE 19 CONSTRUCTION AND EFFECT

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

19.2 Headings and Captions. The captions and section headings herein are intended only as matters of convenience and for reference and in no way define or limit the scope or intent of the various provisions hereof.

19.3 Assignment by Declarant. All rights and benefits reserved or covenanted in favor of the Declarant under this Declaration shall inure to the benefit of and be binding upon its successors and assigns. Any reference in this Declaration to the "successors and assigns" of Declarant shall be deemed to refer only to such person or entity to whom Declarant has expressly assigned all of said rights and benefits by an amendment to this Declaration.

19.4 Severability. If any provision, or any part thereof, of this Declaration or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Declaration, or the application of such provision, or any part thereof, to persons or circumstances other than those to which it is held invalid or unenforceable,

shall not be affected thereby. Each provision, or any part thereof, of this Declaration shall be valid, and be enforced, to the fullest extent permitted by law.

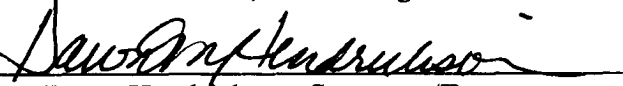
19.5 Acceptance of Rights Reserved by Declarant. By acceptance of a deed of conveyance of a Unit from Declarant, the grantee of such Unit and each successor in title to such Unit or an interest therein shall, in the event of the occurrence of any or all of the events specified in Section 15.3 above, be deemed to consent and agree to the action so taken. Each such grantee of a Unit and each successor in title to such Unit or an interest therein, hereby constitutes and appoints Declarant, its successors and assigns, as its true and lawful attorney (i) to execute, deliver and record on behalf of the grantee and each successor in title to such Unit or an interest therein, such instruments, if any, as may be required to effect the same, and (ii) to do all other things necessary to accomplish the action so taken.

In Witness whereof, the Declarant has caused this Declaration to be executed in Madison, Wisconsin, this 3rd day of MAY, 2005.

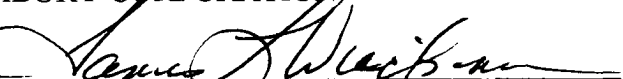
DECLARANT

ELVER ASSOCIATES, LLC

By: Gallina Real Estate, Inc. Manager

By: 
Dawn Hendrickson, Secretary/Treasurer

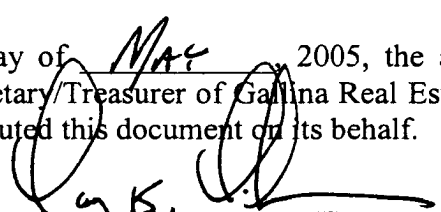
ASHBURY CORPORATION

By: 
James L. Wiechmann, President

AUTHENTICATION

STATE OF WISCONSIN)
)ss.
 COUNTY OF DANE)

Personally came before me this 320 day of May, 2005, the above-named Dawn Hendrickson, to me known to be the Secretary/Treasurer of Gallina Real Estate, Inc., the Manager of Elver Associates, LLC, and who executed this document on its behalf.



 Notary Public, State of Wisconsin

My Commission: 15 PERMANENT

STATE OF WISCONSIN)
)ss.
 COUNTY OF Milwaukee

Personally came before me this 28th day of April, 2005, the above-named James L. Wiechmann, to me known to be the President of Ashbury Corporation, and who executed this document on its behalf.



 Notary Public, State of Wisconsin

My Commission: 1-11-2009

000456

CONSENT OF MORTGAGEE

The undersigned M&I Marshall & Ilsley Bank joins in the execution of this Declaration to indicate its consent to the submission of the real estate described herein to the provisions of the Wisconsin Condominium Ownership Act, Wisconsin Statutes Chapter 703.

M&I MARSHALL & ILSLEY BANK

By: [Signature]Name: DENNIS J. SANDORATitle: VICE PRESIDENTBy: [Signature]Name: D. Devon OsbornTitle: SR. VICE PRESIDENT**AUTHENTICATION**

Personally came before me this 27th day of April, 2005, the above-named Dennis J. Sandora and D. Devon Osborn, to me known to be the Vice President and Senior Vice President of M & I Marshall and Ilsley Bank, and further known to be the persons who executed the foregoing instrument for and on behalf of M & I Marshall and Ilsley Bank, by its authority, and acknowledged the same.

[Signature]

Notary Public, State of Wisconsin

My Commission: exp 3-4-07

This instrument was drafted by
and should be returned to:
Larry K. Libman
AXLEY BRYNELSON
Two East Mifflin Street
Post Office Box 1767
Madison, Wisconsin 53701-1767
(608) 257-5661

996457

EXHIBIT A

LEGAL DESCRIPTION

Being all of Lot 1, CSM #9644, being located in the Northwest Quarter of the Northeast Quarter of Section 2, Township 6 North, Range 8 East, City of Madison, Dane County, Wisconsin.

EXHIBIT B

000458

CONDOMINIUM PLAT

for all following maps

Viewers are advised to ignore the
illegible text on this map. It is presented
to show spatial relationships only.

Authorized by:

Diane Schubert

Condominium Plat of ASHBURY WOODS CONDOMINIUMS

BEING ALL OF LOT 1, CSM# 9644, BEING LOCATED IN THE
NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF
SECTION 2, TOWNSHIP 6 NORTH, RANGE 8 EAST,
CITY OF MADISON, DANE COUNTY, WISCONSIN

THIS INSTRUMENT PREPARED BY:

MAYO corporation

ENGINEERS SURVEYORS ARCHITECTS PLANNERS
600 GRAND CANYON DRIVE, MADISON, WI 53719-1044
PHONE: (608) 833-0628 FAX: (608) 833-0746
E-MAIL: info@mayocorporation.com

SURVEYOR'S CERTIFICATE

I, Richard S. Lawrence, Registered Land Surveyor, No. 2364,
hereby certify that: in full compliance with the provisions of
Chapter 703 of the Wisconsin Statutes, and under the direction of
Elver Associates, LLC and Ashbury Corporation, owner, the plat
shown herein is a correct representation of the condominium
described and the identification and location of each unit and the
common elements can be determined from the plat.

Dated this 22nd Day of APRIL 2005

Signed Richard S. Lawrence
Richard S. Lawrence, R.L.S. 2364



CONDOMINIUM DESCRIPTION

ALL OF LOT 1, CERTIFIED SURVEY MAP NUMBER 9644, AS
RECORDED IN VOLUME 55 OF CERTIFIED SURVEY MAPS, ON PAGE
227, AS DOCUMENT NUMBER 3203442, DANE COUNTY REGISTRY,
BEING LOCATED IN THE NORTHWEST QUARTER OF THE NORTHEAST
QUARTER OF SECTION 2, TOWNSHIP 6 NORTH, RANGE 8 EAST
CITY OF MADISON, DANE COUNTY, WISCONSIN

Office of Register of Deeds
Dane County, Wisconsin

Received for Record _____

20 _____ at _____ o'clock _____ M

and recorded in vol _____

of _____

on pages _____

Document No _____ Registrar

PLOT DATE = 04-21-05

LAYOUT = CPVW80
M:\GL205\SURV\CPQ82-1.DWG

DRAWN BY WFB REVIEWED BY RSL

LEGEND & NOTES

- 1" IRON PIPE FOUND
- ⊙ 1-1/4" SOLID IRON ROD FOUND

DISTANCES ARE GROUND AND MEASURED TO THE NEAREST HUNDREDTH OF A FOOT

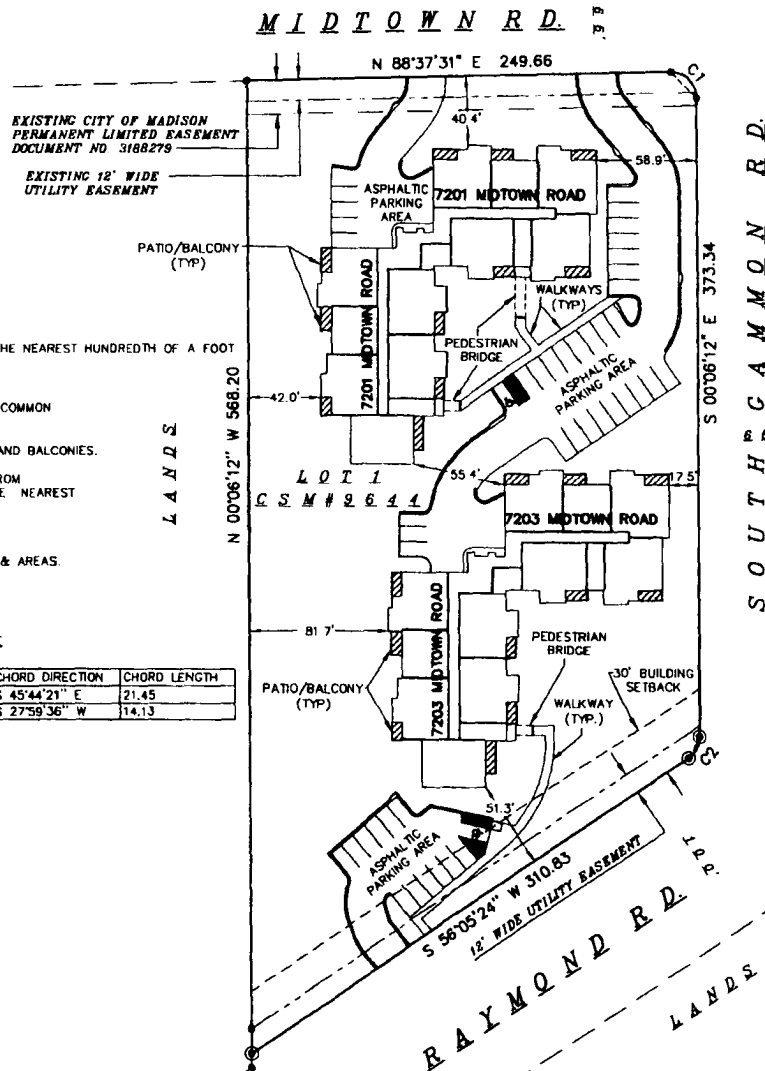
LIMITED COMMON ELEMENTS

- 1) EVERYTHING OTHER THAN UNITS AND LIMITED COMMON ELEMENTS ARE COMMON ELEMENTS
- 2) LIMITED COMMON ELEMENTS INCLUDE PATIOS AND BALCONIES.
- 3) WALL DIMENSIONS OF BUILDING ARE TAKEN FROM ARCHITECTURAL PLANS AND ARE ROUNDED TO THE NEAREST TENTH OF A FOOT
- 4) UNIT AREAS ARE APPROXIMATE
- 5) SEE SHEETS 2 THRU 5 FOR UNIT LOCATIONS & AREAS.

CURVE TABLE

NUMBER	ARC LENGTH	CENTRAL ANGLE	RADIUS	CHORD DIRECTION	CHORD LENGTH
C1	23.89	91°16'17"	15.00	S 45°44'21" E	21.45
C2	14.71	56°11'37"	15.00	S 27°59'36" W	14.13

THIS INSTRUMENT PREPARED FOR:
Elver Associates, LLC and
Ashbury Corporation
8500 Greenway Blvd. #200
Middleton, WI. 53562



0 60 120 180
SCALE: ONE INCH = SIXTY FEET



Bearings are based upon the North
line of Lot 1, CSM #9644
bearing N 86°37'31" E

Q-62-05
SHEET 1 OF 5

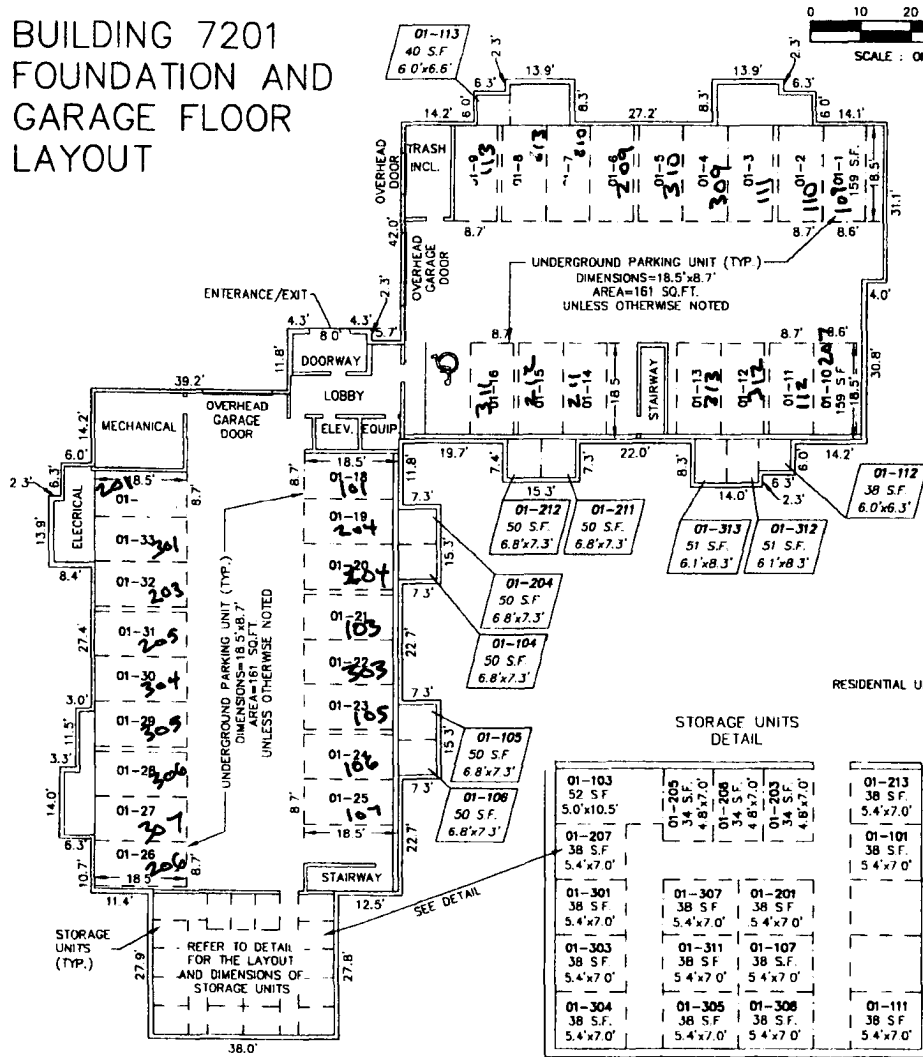
7201

Condominium Plat of **ASHBURY WOODS CONDOMINIUMS**

BEING ALL OF LOT 1, CSM# 9644, BEING LOCATED IN THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 2, TOWNSHIP 6 NORTH, RANGE 8 EAST, CITY OF MADISON, DANE COUNTY, WISCONSIN



BUILDING 7201 FOUNDATION AND GARAGE FLOOR LAYOUT

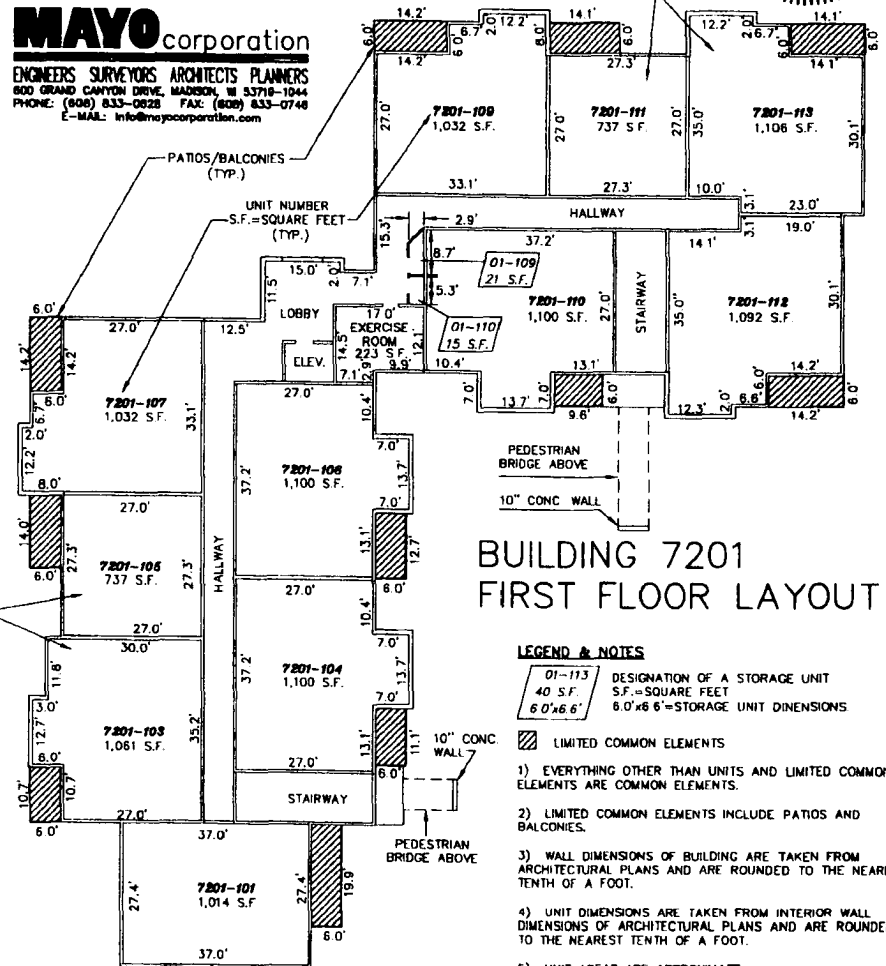


0 10 20 40 60
SCALE : ONE INCH = TWENTY FEET



MAYO corporation
ENGINEERS SURVEYORS ARCHITECTS PLANNERS
800 GRAND CANYON DRIVE, MADISON, WI 53718-1044
PHONE: (608) 833-0628 FAX: (608) 833-0748
E-MAIL: info@mayocorporation.com

RESIDENTIAL UNIT (TYP.)



BUILDING 7201 FIRST FLOOR LAYOUT

LEGEND & NOTES

01-113
40 S.F.
6'0"x6'6" DESIGNATION OF A STORAGE UNIT
S.F.=SQUARE FEET
6'0"x6'6"=STORAGE UNIT DIMENSIONS

LIMITED COMMON ELEMENTS

1) EVERYTHING OTHER THAN UNITS AND LIMITED COMMON ELEMENTS ARE COMMON ELEMENTS.

2) LIMITED COMMON ELEMENTS INCLUDE PATIOS AND BALCONIES.

3) WALL DIMENSIONS OF BUILDING ARE TAKEN FROM ARCHITECTURAL PLANS AND ARE ROUNDED TO THE NEAREST TENTH OF A FOOT.

4) UNIT DIMENSIONS ARE TAKEN FROM INTERIOR WALL DIMENSIONS OF ARCHITECTURAL PLANS AND ARE ROUNDED TO THE NEAREST TENTH OF A FOOT.

5) UNIT AREAS ARE APPROXIMATE.

6) UNITS 01-1 THROUGH 01-16, AND 01-18 THROUGH 01-34 ARE PARKING UNITS.

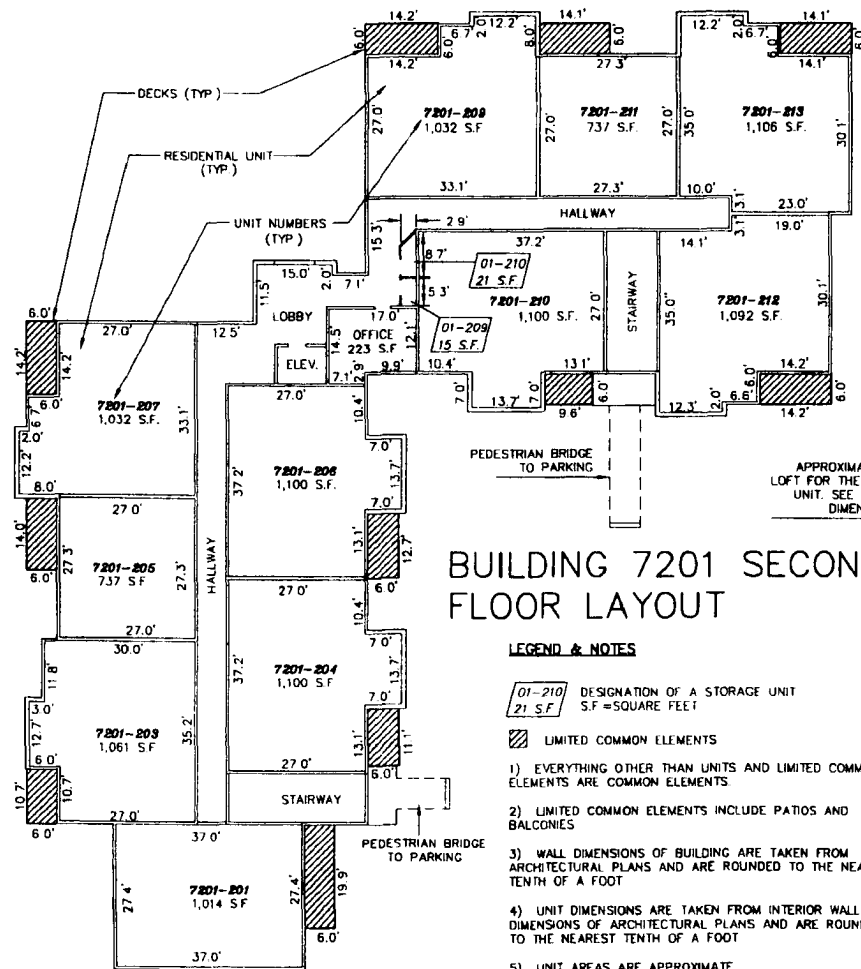
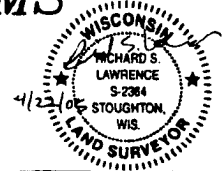
000460

Condominium Plat of *ASHBURY WOODS CONDOMINIUMS*

BEING ALL OF LOT 1, CSM# 9644, BEING LOCATED IN THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 2, TOWNSHIP 6 NORTH, RANGE 8 EAST, CITY OF MADISON, DANE COUNTY, WISCONSIN

0 10 20 40 60
SCALE: ONE INCH = TWENTY FEET

ESTIMATED LOCATION OF LOFT FOR THE CORRESPONDING UNIT. SEE LOFT DETAIL BELOW FOR DIMENSIONS & AREAS



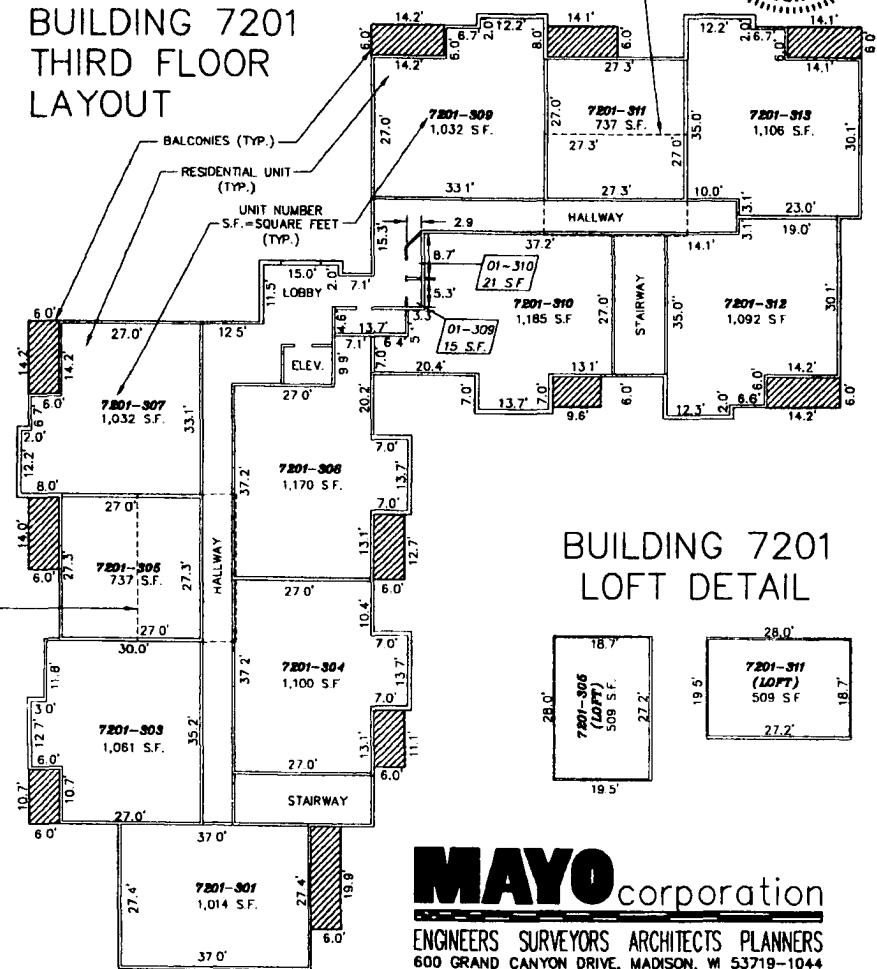
LEGEND & NOTES

01-210
21 S.F. DESIGNATION OF A STORAGE UNIT
S.F. = SQUARE FEET

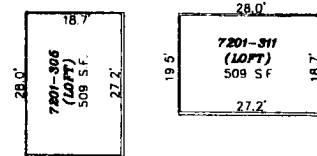
LIMITED COMMON ELEMENTS

- 1) EVERYTHING OTHER THAN UNITS AND LIMITED COMMON ELEMENTS ARE COMMON ELEMENTS
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- 4) UNIT DIMENSIONS ARE TAKEN FROM INTERIOR WALL DIMENSIONS OF ARCHITECTURAL PLANS AND ARE ROUNDED TO THE NEAREST TENTH OF A FOOT
- 5) UNIT AREAS ARE APPROXIMATE.

BUILDING 7201 THIRD FLOOR LAYOUT



BUILDING 7201 LOFT DETAIL



MAYO corporation
ENGINEERS SURVEYORS ARCHITECTS PLANNERS
600 GRAND CANYON DRIVE, MADISON, WI 53719-1044
PHONE: (608) 833-0628 FAX: (608) 833-0746
E-MAIL: info@mayocorporation.com

PLOT DATE = 04-21-05
LAYOUT = CPH413
M:\GL6205\SURV\CPGL62-1.DWG
DRAWN BY WFB REVIEWED BY RSL

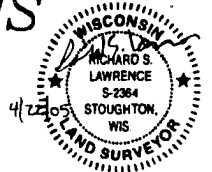
GL-62-05
SHEET 3 OF 5

000461

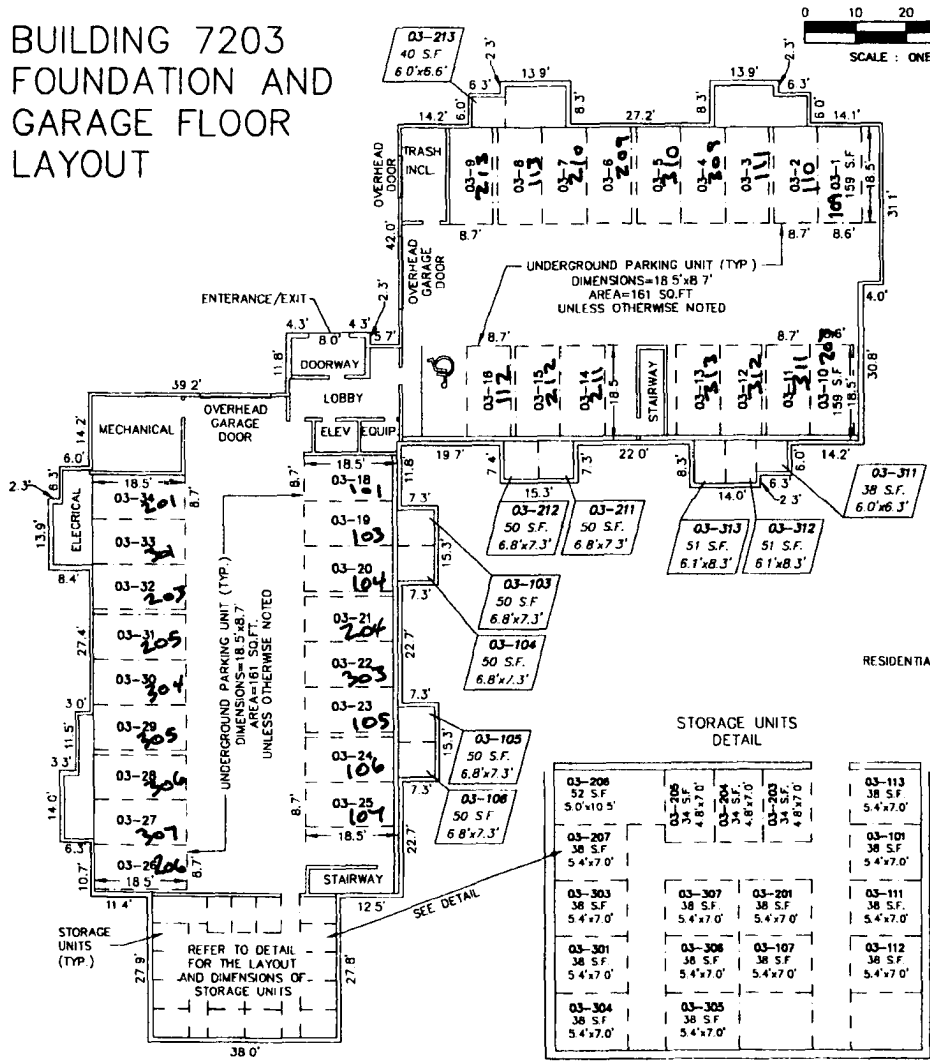
7203

Condominium Plat of **ASHBURY WOODS CONDOMINIUMS**

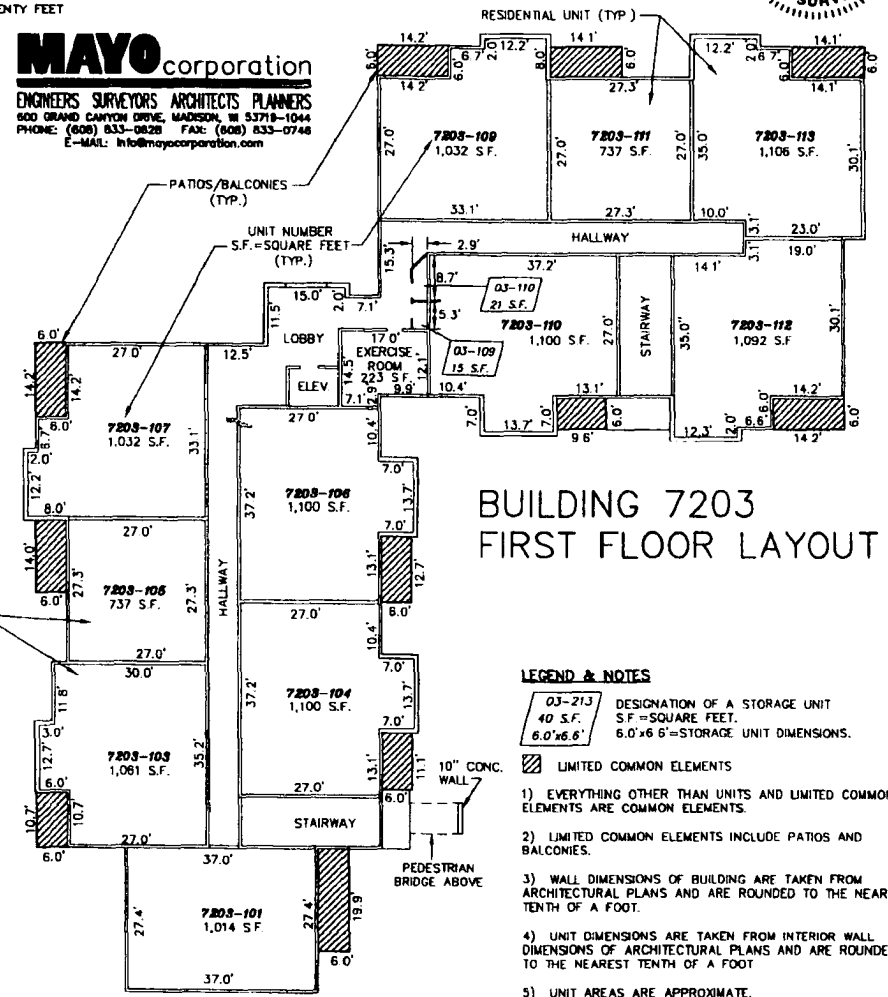
BEING ALL OF LOT 1, CSM# 9644, BEING LOCATED IN THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 2, TOWNSHIP 6 NORTH, RANGE 8 EAST, CITY OF MADISON, DANE COUNTY, WISCONSIN



BUILDING 7203 FOUNDATION AND GARAGE FLOOR LAYOUT



MAYO corporation
ENGINEERS SURVEYORS ARCHITECTS PLANNERS
600 GRAND CANYON DRIVE, MADISON, WI 53718-1044
PHONE: (608) 833-0828 FAX: (608) 833-0748
E-MAIL: info@mayocorporation.com



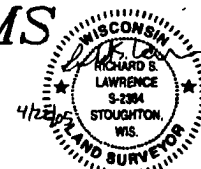
BUILDING 7203 FIRST FLOOR LAYOUT

- LEGEND & NOTES**
- 03-213 40 S.F. 6.0'x6.6' DESIGNATION OF A STORAGE UNIT S.F.=SQUARE FEET. 6.0'x6.6'=STORAGE UNIT DIMENSIONS.
 - LIMITED COMMON ELEMENTS
 - 1) EVERYTHING OTHER THAN UNITS AND LIMITED COMMON ELEMENTS ARE COMMON ELEMENTS.
 - 2) LIMITED COMMON ELEMENTS INCLUDE PATIOS AND BALCONIES.
 - 3) WALL DIMENSIONS OF BUILDING ARE TAKEN FROM ARCHITECTURAL PLANS AND ARE ROUNDED TO THE NEAREST TENTH OF A FOOT.
 - 4) UNIT DIMENSIONS ARE TAKEN FROM INTERIOR WALL DIMENSIONS OF ARCHITECTURAL PLANS AND ARE ROUNDED TO THE NEAREST TENTH OF A FOOT.
 - 5) UNIT AREAS ARE APPROXIMATE.
 - 6) UNITS 03-1 THROUGH 03-16, AND 03-18 THROUGH 03-34 ARE PARKING UNITS.

000462

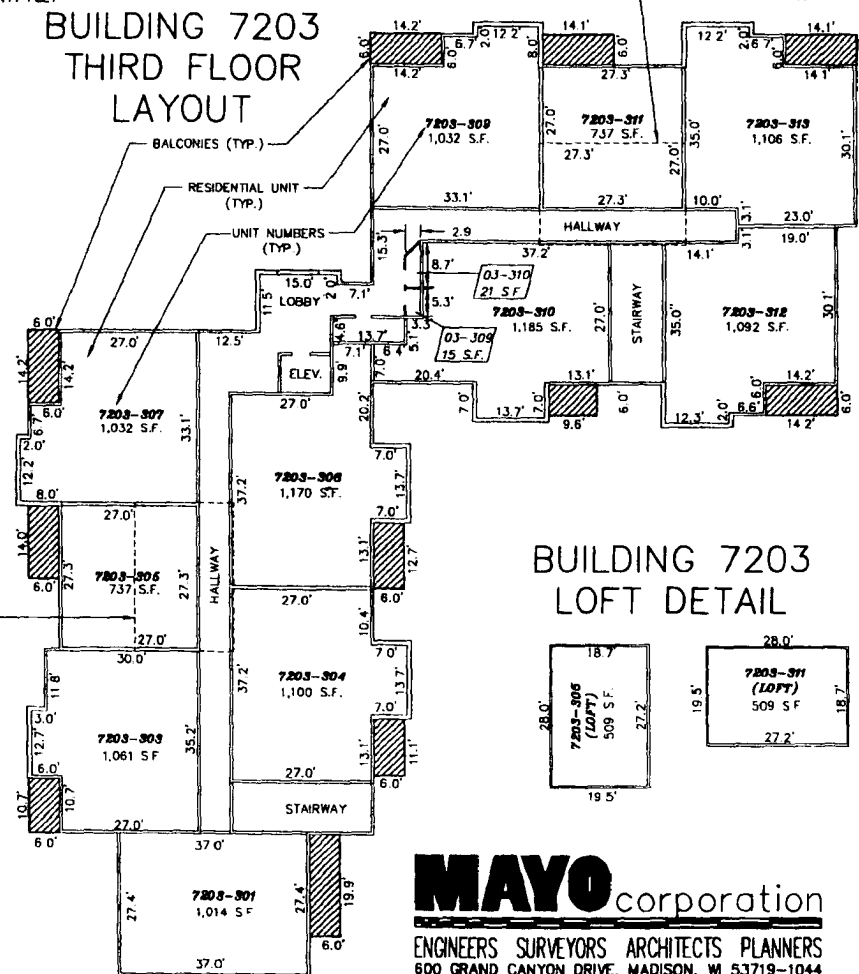
Condominium Plat of *ASHBURY WOODS CONDOMINIUMS*

BEING ALL OF LOT 1, CSM# 9644, BEING LOCATED IN THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 2, TOWNSHIP 6 NORTH, RANGE 8 EAST, CITY OF MADISON, DANE COUNTY, WISCONSIN

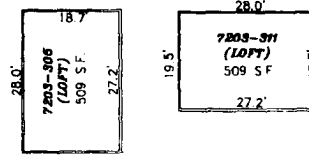


ESTIMATED LOCATION OF LOFT FOR THE CORRESPONDING UNIT. SEE LOFT DETAIL BELOW FOR DIMENSIONS & AREAS.

BUILDING 7203 THIRD FLOOR LAYOUT

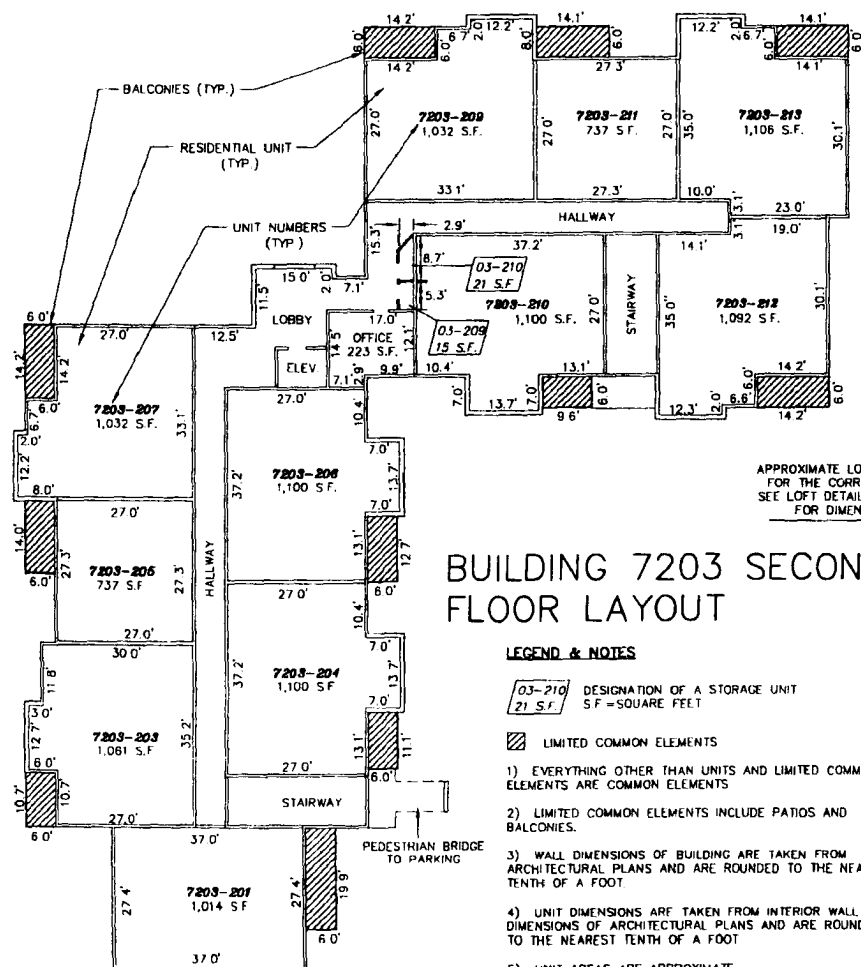


BUILDING 7203 LOFT DETAIL



BUILDING 7203 SECOND FLOOR LAYOUT

APPROXIMATE LOCATION OF LOFT FOR THE CORRESPONDING UNIT. SEE LOFT DETAIL, TO THE RIGHT, FOR DIMENSIONS & AREAS.



LEGEND & NOTES

03-210
21 S.F. DESIGNATION OF A STORAGE UNIT
S.F. = SQUARE FEET

LIMITED COMMON ELEMENTS

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5) UNIT AREAS ARE APPROXIMATE

PLOT DATE = 04-21-05

LAYOUT = CP#115

M:\GLB205\SURV\CPGLB2-1.DWG

DRAWN BY WFB REVIEWED BY RSL

MAYO corporation
ENGINEERS SURVEYORS ARCHITECTS PLANNERS
600 GRAND CANYON DRIVE, MADISON, WI 53719-1044
PHONE: (608) 833-0628 FAX: (608) 833-0746
E-MAIL: info@mayocorporation.com

GL-62-05
SHEET 5 OF 5

EXHIBIT C**PERCENTAGE INTEREST OF UNITS**

<u>Unit</u>	<u>Percent</u>
7201-101	1.575%
7201-103	1.575%
7201-104	1.575%
7201-105	1.081%
7201-106	1.575%
7201-107	1.575%
7201-109	1.575%
7201-110	1.575%
7201-111	1.081%
7201-112	1.575%
7201-113	1.575%
7201-201	1.575%
7201-203	1.575%
7201-204	1.575%
7201-205	1.081%
7201-206	1.575%
7201-207	1.575%
7201-209	1.575%
7201-210	1.575%
7201-211	1.081%
7201-212	1.575%
7201-213	1.575%

000465

7201-301	1.575%
7201-303	1.575%
7201-304	1.575%
7201-305	1.575%
7201-306	1.575%
7201-307	1.575%
7201-309	1.575%
7201-310	1.575%
7201-311	1.575%
7201-312	1.575%
7201-313	1.575%
7203-101	1.575%
7203-103	1.575%
7203-104	1.575%
7203-105	1.081%
7203-106	1.575%
7203-107	1.575%
7203-109	1.575%
7203-110	1.575%
7203-111	1.081%
7203-112	1.575%
7203-113	1.575%
7203-201	1.575%
7203-203	1.575%
7203-204	1.575%

000466

7203-205	1.081%
7203-206	1.575%
7203-207	1.575%
7203-209	1.575%
7203-210	1.575%
7203-211	1.081%
7203-212	1.575%
7203-213	1.575%
7203-301	1.575%
7203-303	1.575%
7203-304	1.575%
7203-305	1.575%
7203-306	1.575%
7203-307	1.575%
7203-309	1.575%
7203-310	1.575%
7203-311	1.575%
7203-312	1.575%
7203-313	1.575%

DANE COUNTY
REGISTER OF DEEDS

DOCUMENT #
4071209

06/24/2005 03:15PM

Trans. Fee:
Exempt #:

Rec. Fee: 15.00
Pages: 3

**FIRST AMENDMENT
TO THE DECLARATION OF CONDOMINIUM
OF ASHBURY WOODS CONDOMINIUMS**

301396

Return to:
Attorney Larry K. Libman
Axley Brynson
Post Office Box 1767
Madison, Wisconsin 53701-1767

PIN: 251-0608-021-1401-1

THIS AMENDMENT is made this 9 day of June, 2005, by the Ashbury Woods Condominium Association, Inc. a Wisconsin nonstock corporation (the "Association").

WITNESSETH:

WHEREAS, a Declaration of Condominium of Ashbury Woods Condominiums (the "Condominium"), was recorded in the Office of the Register of Deeds for Dane County, Wisconsin on May 4, 2005 as Document Number 4049677 (the "Declaration"), which Declaration subjected certain property located in the City of Madison, Dane County, Wisconsin, as more particularly described on **Exhibit A** attached hereto, to the Wisconsin Condominium Ownership Act; and

WHEREAS, Section 16.1 of the Declaration requires that at least Seventy-Five Percent (75%) of the Unit Owners (as defined in the Declaration) consent in writing for an amendment to the Declaration to be effective, and further requires that the first mortgagee of a Unit approve the amendment before the Unit Owner's consent is effective; and

WHEREAS, more than Seventy-Five Percent (75%) of the Unit Owners have consented in writing to the amendment set forth below, and all the mortgagees with regard to each such Unit have approved the amendment in writing; and

WHEREAS, the Association desires to amend Article 10 of the Declaration relating to the restriction on tenants having pets.

NOW, THEREFORE, the Association, pursuant to the authority granted in Section 16.1 of the Declaration, hereby amends the Declaration as follows:

1. Article 10 of the Declaration shall be amended as follows:

3/15

- a. The sentence in Article 10 which states "No person(s) leasing a Unit shall be permitted to have any Pets." is hereby stricken and replaced with "No persons leasing a Unit shall be permitted to have any pets on the Condominium, without the approval of the Board."
- b. The following sentence is hereby added to Article 10: Except for compliance with the Rules and Regulations, any tenants leasing Units at the time of the recording of this Declaration, and the leases in effect at the time of the recording of this Declaration pursuant to which such tenants are occupying such Units ("Existing Leases"), shall be exempt from the provisions of this Article 10, until the current terms of such Existing Leases (not including any future renewal periods) expire.

2. Except as amended herein, the provisions of the Declaration shall remain in full force and effect.

Executed as of the date and year first above written.

ASHBURY WOODS CONDOMINIUM ASSOCIATION,
INC.

By: *Dawn Hendrickson*
Dawn Hendrickson, President

STATE OF WISCONSIN)
) SS.
COUNTY OF DANE)

Personally came before me this 9th day of June, 2005, the above-named Dawn Hendrickson, to me known to be the President of the Ashbury Woods Condominium Association, Inc., and who executed this document on its behalf.

Sarah E. C. Peterson
Print Name: Sarah E. C. Peterson
Notary Public, State of Wisconsin
My Commission: expires March 23, 2008

This Instrument Drafted By:
Attorney Larry K. Libman
Axley Brynson, LLP
Post Office Box 1767
Madison, WI 53701-1767

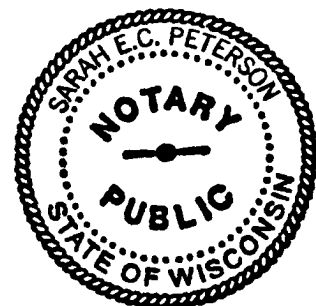


EXHIBIT A**Legal Description of the Original Property Included in the Condominium**

Being all of Lot 1, CSM #9644, being located in the Northwest Quarter of the Northeast Quarter of Section 2, Township 6 North, Range 8 East, City of Madison, Dane County, Wisconsin

The foregoing property is now described as Units 7201-101, 7201-103, 7201-104, 7201-105, 7201-106, 7201-107, 7201-109, 7201-110, 7201-111, 7201-112, 7201-113, 7201-201, 7201-203, 7201-204, 7201-205, 7201-206, 7201-207, 7201-209, 7201-210, 7201-211, 7201-212, 7201-213, 7201-301, 7201-303, 7201-304, 7201-305, 7201-306, 7201-307, 7201-309, 7201-310, 7201-311, 7201-312, 7201-313, 7203-101, 7203-103, 7203-104, 7203-105, 7203-106, 7203-107, 7203-109, 7203-110, 7203-111, 7203-112, 7203-113, 7203-201, 7203-203, 7203-204, 7203-205, 7203-206, 7203-207, 7203-209, 7203-210, 7203-211, 7203-212, 7203-213, 7203-301, 7203-303, 7203-304, 7203-305, 7203-306, 7203-307, 7203-309, 7203-310, 7203-311, 7203-312, 7203-313, Ashbury Woods Condominiums, in the City of Madison, Dane County, Wisconsin

DANE COUNTY
REGISTER OF DEEDS

DOCUMENT #
4071289

06/24/2005 03:15PM

Trans. Fee:
Exempt #:

Rec. Fee: 15.00
Pages: 3

**FIRST AMENDMENT
TO THE DECLARATION OF CONDOMINIUM
OF ASHBURY WOODS CONDOMINIUMS**

301396

Return to:
Attorney Larry K. Libman
Axley Brynelson
Post Office Box 1767
Madison, Wisconsin 53701-1767

PIN: 251-0608-021-1401-1

THIS AMENDMENT is made this 9 day of June, 2005, by the Ashbury Woods Condominium Association, Inc. a Wisconsin nonstock corporation (the "Association").

WITNESSETH:

WHEREAS, a Declaration of Condominium of Ashbury Woods Condominiums (the "Condominium"), was recorded in the Office of the Register of Deeds for Dane County, Wisconsin on May 4, 2005 as Document Number 4049677 (the "Declaration"), which Declaration subjected certain property located in the City of Madison, Dane County, Wisconsin, as more particularly described on **Exhibit A** attached hereto, to the Wisconsin Condominium Ownership Act; and

WHEREAS, Section 16.1 of the Declaration requires that at least Seventy-Five Percent (75%) of the Unit Owners (as defined in the Declaration) consent in writing for an amendment to the Declaration to be effective, and further requires that the first mortgagee of a Unit approve the amendment before the Unit Owner's consent is effective; and

WHEREAS, more than Seventy-Five Percent (75%) of the Unit Owners have consented in writing to the amendment set forth below, and all the mortgagees with regard to each such Unit have approved the amendment in writing; and

WHEREAS, the Association desires to amend Article 10 of the Declaration relating to the restriction on tenants having pets.

NOW, THEREFORE, the Association, pursuant to the authority granted in Section 16.1 of the Declaration, hereby amends the Declaration as follows:

1. Article 10 of the Declaration shall be amended as follows:

3/15

- a. The sentence in Article 10 which states "No person(s) leasing a Unit shall be permitted to have any Pets." is hereby stricken and replaced with "No persons leasing a Unit shall be permitted to have any pets on the Condominium, without the approval of the Board."
- b. The following sentence is hereby added to Article 10: Except for compliance with the Rules and Regulations, any tenants leasing Units at the time of the recording of this Declaration, and the leases in effect at the time of the recording of this Declaration pursuant to which such tenants are occupying such Units ("Existing Leases"), shall be exempt from the provisions of this Article 10, until the current terms of such Existing Leases (not including any future renewal periods) expire.

2. Except as amended herein, the provisions of the Declaration shall remain in full force and effect.

Executed as of the date and year first above written.

ASHBURY WOODS CONDOMINIUM ASSOCIATION,
INC.

By *Dawn Hendrickson*
Dawn Hendrickson, President

STATE OF WISCONSIN)
) SS.
COUNTY OF DANE)

Personally came before me this 9th day of June, 2005, the above-named Dawn Hendrickson, to me known to be the President of the Ashbury Woods Condominium Association, Inc., and who executed this document on its behalf.

Sarah E.C. Peterson
Print Name: *Sarah E.C. Peterson*
Notary Public, State of Wisconsin
My Commission: *expires March 23, 2008*

This Instrument Drafted By:
Attorney Larry K. Libman
Axley Brynson, LLP
Post Office Box 1767
Madison, WI 53701-1767



EXHIBIT A**Legal Description of the Original Property Included in the Condominium**

Being all of Lot 1, CSM #9644, being located in the Northwest Quarter of the Northeast Quarter of Section 2, Township 6 North, Range 8 East, City of Madison, Dane County, Wisconsin

The foregoing property is now described as Units 7201-101, 7201-103, 7201-104, 7201-105, 7201-106, 7201-107, 7201-109, 7201-110, 7201-111, 7201-112, 7201-113, 7201-201, 7201-203, 7201-204, 7201-205, 7201-206, 7201-207, 7201-209, 7201-210, 7201-211, 7201-212, 7201-213, 7201-301, 7201-303, 7201-304, 7201-305, 7201-306, 7201-307, 7201-309, 7201-310, 7201-311, 7201-312, 7201-313, 7203-101, 7203-103, 7203-104, 7203-105, 7203-106, 7203-107, 7203-109, 7203-110, 7203-111, 7203-112, 7203-113, 7203-201, 7203-203, 7203-204, 7203-205, 7203-206, 7203-207, 7203-209, 7203-210, 7203-211, 7203-212, 7203-213, 7203-301, 7203-303, 7203-304, 7203-305, 7203-306, 7203-307, 7203-309, 7203-310, 7203-311, 7203-312, 7203-313, Ashbury Woods Condominiums, in the City of Madison, Dane County, Wisconsin

ASHBURY WOODS CONDOMINIUM ASSOCIATION, INC.

RESOLUTIONS BY CONSENT

The undersigned, being the Incorporator and all the directors of Ashbury Woods Condominium Association, Inc., acting pursuant to Section 181.72 of the Wisconsin Statutes hereby adopt the following recitals and resolutions with the same force and effect as if adopted at a duly called and convened joint meeting of the Incorporator and Board of Directors:

WHEREAS, the Incorporator reported that he had caused to be prepared and filed with the office of the Department of Financial Institutions an original copy of the Articles of Incorporation of this corporation, of which a true and correct copy appears on the preceding pages of this record; and that he had paid the required filing fee to the Department of Financial Institutions and has received from the Department of Financial Institutions the Certificate of Incorporation, a true and correct copy of which appears on the preceding pages of this record. After a full examination of the Articles and Certificates, the following resolutions were adopted and ordered spread at length upon the records of this meeting.

BE IT RESOLVED, that the Articles of Incorporation of this corporation be, and the same are hereby approved and ordered made a part of the records of this corporation and that all action taken by the Incorporator in connection therewith be, and the same is hereby, ratified, approved and confirmed.

BE IT FURTHER RESOLVED, that this corporation shall pay any and all legal and other expenses incurred in connection with its incorporation and organization.

BE IT FURTHER RESOLVED, that the By-Laws which appear on the preceding pages of this corporate record book, be adopted as and for the By-Laws of this corporation.

BE IT FURTHER RESOLVED, that Rules and Regulations which are included in this corporate record book are adopted as the Rules and Regulations of this corporation and that the Checklist of Maintenance Responsibility is adopted as a reference for all Unit Owners concerning their maintenance obligations and the maintenance obligations of this corporation.

BE IT FURTHER RESOLVED, that the estimated First Year Annual Operating budget of the corporation, which is attached hereto, is hereby adopted as the budget of the corporation for the period of the corporation's first year of operation, subject to the provisions of the Declaration of Condominium for Ashbury Woods Condominiums.

BE IT FURTHER RESOLVED, that the initial officers of the corporation shall be as follows:

Joseph R. Gallina – President
Dawn Hendrickson – Vice President
Thomas Brooke – Secretary
Thomas Brooke – Treasurer

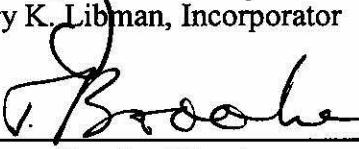
Such officers shall serve until their successors are elected.

BE IT FURTHER RESOLVED, that the Management Contract between this corporation and Gallina Management Inc. dated effective as of the 30th day of April, 2005 which has been reviewed by the directors and a copy of which is in this corporation record book is hereby approved, and the president of the corporation is hereby authorized and directed to execute said Management Contract on behalf of this corporation.

Dated as of this 25th day of April, 2005.



Larry K. Libman, Incorporator



Thomas Brooke, Director



Joseph R. Gallina, Director



Dawn Hendrickson, Director

**CONSENT TO AMENDMENT OF
CONDOMINIUM DECLARATION OF
ASHBURY WOODS CONDOMINIUMS**

The undersigned Elver Associates, LLC and Ashbury Corporation (collectively the "Declarant") which is, as of the date hereof, the owner of the condominium units described on **Exhibit A**, attached hereto, which constitute 54 of the 66 Units of Ashbury Woods Condominiums, located in the City of Madison, Dane County, Wisconsin (the "Condominium"), hereby consent, acknowledge, understand and agree as follows:

1. The Directors of the Ashbury Woods Condominium Association, Inc. (the "Association") desire to amend Article 10 of the Declaration of Condominium of the Condominium (the "Declaration") relating to the restrictions on tenants having pets.
2. The Declaration may only be amended with the written consent of at least Seventy-Five Percent (75%) of the Unit owners of the Condominium (which constitutes at least 50 of the 66 Units), and since the Declarant owns more than 50 Units, the consent of no other Unit owner is necessary.
3. The Declarant's, or any other unit owner's, consent to an amendment to the Declaration is effective only if it is approved in writing by the first mortgagee of the applicable Unit.
4. The Declarant hereby consents to the following amendment of the Declaration:

Article 10 of the Declaration shall be amended as follows:

- a. The sentence in Article 10 which states "No person(s) leasing a Unit shall be permitted to have any Pets." is hereby stricken and replaced with "No persons leasing a Unit shall be permitted to have any pets on the Condominium, without the approval of the Board."
- b. The following sentence is hereby added to Article 10: Except for compliance with the Rules and Regulations, any tenants leasing Units at the time of the recording of this Declaration, and the leases in effect at the time of the recording of this Declaration pursuant to which such tenants are occupying such Units ("Existing Leases"), shall be exempt from the provisions of this Article 10, until the current terms of such Existing Leases (not including any future renewal periods) expire.

Dated this 9 day of June, 2005


(SIGNATURES ARE ON THE FOLLOWING PAGE)

ELVER ASSOCIATES, LLC

By: Gallina Real Estate, Inc. Manager

By: 
Dawn Hendrickson, Secretary/Treasurer

ASHBURY CORPORATION

By: 
James L. Wiechmann, President

APPROVAL OF MORTGAGEE

Approved this 9th day of June, 2005, by M&I Marshall & Ilsley Bank, mortgagee of the Condominium Units at Ashbury Woods Condominiums described on **Exhibit A**.

M&I MARSHALL & ILSLEY BANK

By: 
Title: J.P.

By: 
Title: VICE PRESIDENT

EXHIBIT A

**The following is the list of Units at Ashbury Woods Condominiums which are
owned by the Declarant as of the date hereof**

RESOLUTION BY CONSENT

The undersigned, being all of the directors of the Ashbury Woods Condominium Association, Inc., acting pursuant to Section 181.72 of the Wisconsin Statutes, hereby adopt the following resolution with the same force and effect as if adopted at a duly called and convened joint meeting of the directors:

RESOLVED, that the Unit Owners be requested to approve the following amendment to the Declaration of Condominium (the "Declaration") of Ashbury Woods Condominiums (the "Condominium"):

Article 10 of the Declaration shall be amended as follows:

- a. The sentence in Article 10 which states "No person(s) leasing a Unit shall be permitted to have any Pets." is hereby stricken and replaced with "No persons leasing a Unit shall be permitted to have any pets on the Condominium, without the approval of the Board."
- b. The following sentence is hereby added to Article 10: Except for compliance with the Rules and Regulations, any tenants leasing Units at the time of the recording of this Declaration, and the leases in effect at the time of the recording of this Declaration pursuant to which such tenants are occupying such Units ("Existing Leases"), shall be exempt from the provisions of this Article 10, until the current terms of such Existing Leases (not including any future renewal periods) expire.

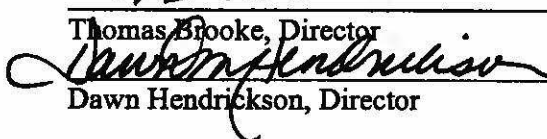
FURTHER RESOLVED, that upon the written approval of at least 75% of the Unit Owners of the Condominium and the approval of the first mortgagee of each such approving Unit Owner, the President of the Association, Dawn Hendrickson, is hereby authorized and directed to execute and to record with the office of the Dane County, Wisconsin Register of Deeds the appropriate instrument amending the Declaration as provided herein.

FURTHER RESOLVED, that if the amendment to the Declaration set forth above is approved by at least 75% of the Unit Owners and their first mortgagees, then Section 6 of the Rules and Regulations of the Association shall also be amended to be consistent with the amendment to the Declaration.

Dated as of this 9th day of June, 2005.



Thomas Brooke, Director



Dawn Hendrickson, Director



Joseph R. Gallina, Director



8 9 8 7 4 2 2
Tx:8756440

**KRISTI CHLEBOWSKI
DANE COUNTY
REGISTER OF DEEDS**

**DOCUMENT #
5229756**

04/26/2016 1:51 PM

Trans. Fee:

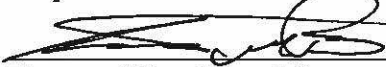
Exempt #:

Rec. Fee: 30.00

Pages: 7

**SECOND AMENDMENT
TO THE DECLARATION OF CONDOMINIUM
OF ASHBURY WOODS CONDOMINIUMS**

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


Director of Planning and Community & Economic
Development, City of Madison

21 APR 2016
Date

Return to:
Jan Byrne,
Condo Management Associates, LLC
P.O. Box 44660
Madison, WI 53744-4660

PIN: 251-0608-021-1401-1 and Exhibit A

THIS SECOND AMENDMENT is made by seventy-five percent (75%) of the Unit Owners of the Ashbury Woods Condominiums (the "Condominium"), a condominium located in the City of Madison, Dane County, Wisconsin, and by their mortgagees, all of whom consented in writing to this Second Amendment.

RECITALS:

WHEREAS, a Declaration of Condominium for Ashbury Woods Condominiums was recorded in the Office of the Register of Deeds for Dane County, Wisconsin on May 4, 2005, as Document No. 4049677, thereby subjecting certain property to the Wisconsin Condominium Ownership Act and creating sixty-six Units of the Ashbury Woods Condominiums. Such declaration has been modified by a First Amendment to Declaration of Condominium recorded as Document No. 4071289 dated June 25, 2005. The declaration, as modified by the First Amendment is referred to herein as the "Declaration."

WHEREAS, Section 16.1 of the Declaration provides that if Seventy-Five Percent (75%) of the Unit Owners (as defined in the Declaration) consent in writing to an amendment to the Declaration and the first mortgagee of each consenting Unit also consents to the amendment, such amendment to the Declaration shall be adopted and effective;

WHEREAS, Exhibit "A" attached hereto contains a description of the property which is the subject of the Declaration and this Second Amendment;

WHEREAS, the Ashbury Woods Condominium Association, Inc., a Wisconsin nonstock corporation (the "Association"), governs the Condominium for the benefit of the Unit Owners; and

WHEREAS, the Unit Owners desire to change certain provisions of the Declaration for the good of the community and 75% of the Unit Owners and their mortgagees have consented in writing to the changes.

NOW THEREFORE, the Association hereby amends the Declaration as follows:

Section 5.2 of the Declaration is deleted and replaced with the following:

5.2 Common Expenses, Common Surplus, Common Deficit and Assessments. "Common Expenses" include, by way of illustration and not limitation, expenses incurred by the Association for insurance, repairs, maintenance, replacement, restoration, management services, landscaping and amenity maintenance, common utilities, reserves, capital improvements, office supplies, legal and accounting services, and such other reasonable and necessary expenses as determined by the Association's Board from time to time. Common Expenses shall be allocated among the Units and each Unit Owner shall be liable for a share of the Common Expenses according to the Percentage Interest of each Unit in the Common Elements, except as provided in Section 5.13 of this Declaration. Any common surplus or common deficit shall also be allocated to the Units according to the Percentage Interest of each Unit in the Common Elements.

Section 5.3 of the Declaration is deleted and replaced with the following:

5.3 Responsibility for Repair and Maintenance of the Common Elements. Except as specifically provided herein, the Association shall be responsible for the repair, maintenance, replacement and appearance of the Common Elements, including, without limitation, responsibility for breakage, damage, malfunction or ordinary wear and tear, obsolescence, landscaping, gardening, snow removal, painting, cleaning, and decorating. The costs of such repair, maintenance and replacement shall be Common Expenses and shall be allocated to all of the Units pursuant to Section 5.2 except as provided in Section 5.13. Pursuant to Article 18, the Association shall have a reasonable right of entry to all parts of the Condominium, including the right to enter Units when necessary, to perform its functions hereunder.

Section 5.5: The period following "Section 5.10" in the first sentence of Section 5.5 of the Declaration is deleted and replaced with a comma. The following sentence is added to the end of Section 5.5:

The cost of such repair, maintenance and replacement of the Limited Common Elements shall be Common Expenses and shall be allocated to all of the Units pursuant to Section 5.2, except as provided in Section 5.13.

Section 5.6: The phrase "and the Declarant hereunder" is deleted from the end of the first sentence of Section 5.6 of the Declaration, and "the" is inserted before "Association" in the same sentence.

Section 5.9 of the Declaration is deleted and replaced with the following:

5.9 Association Board of Directors. The Board shall consist of five (5) directors who shall be elected by the Unit Owners pursuant to the Bylaws. The Bylaws shall contain a restriction on the number of consecutive terms a person may serve as a director.

Section 5.10: The third and fourth sentences of Section 5.10 of the Declaration are deleted and replaced with the following:

All windows in all Units must be equipped with blinds of a design and color that are solid white or neutral when viewed from the exterior of the building.

Section 5.13: The following Section 5.13 is added to the Declaration:

5.13 Damage Caused by Unit Owners. To the extent the Association has, or is responsible for the cost, to clean, maintain, repair, restore, or replace all or any part of any Common Element, Limited Common Element or any Unit because of, (a) the negligent, reckless or intentional act or omission of any Unit Owner or their tenant, occupant or invitee, including the failure to properly maintain or service any part of or equipment in a Unit, or (b) an alteration to any Common Element or Limited Common Element by a Unit Owner or their tenant, occupant or invitee, or the removal of any such alteration, the Unit Owner that committed the act, omission, failure or alteration or the Unit Owner whose invitee committed the same or the Owner of the Unit occupied by the tenant or occupant who committed the same, shall reimburse the Association for the full cost of such cleaning, maintenance, repair, replacement, and/or restoration. The Association shall bill the Unit Owner for such cost and the Unit Owner shall have thirty (30) days to pay the invoice; if the Unit Owner fails to timely pay the invoice, the unpaid amount shall become an assessment against the Unit.

Section 7.2 of the Declaration is deleted and replaced with the following:

7.2 Pets. Pets are permitted only in accordance with the current applicable Rules and Regulations of the Association.

Section 7.3 of the Declaration is deleted and replaced with the following:

7.3 Use of the Common Elements. Use of any Common Elements by Unit Owners, their tenants or guests shall be subject to the current applicable Rules and Regulations of the Association.

Section 7.4 DELETED.

Section 7.5 DELETED

ARTICLE 8 of the Declaration is deleted and replaced with the following:

ARTICLE 8 SERVICE OF PROCESS

Service of Process on the Association may be received by the registered agent of the Association as designated by the Association's Board of Directors and filed with the Wisconsin Department of Financial Institutions.

Section 9.1: The third-to-last sentence of Section 9.1 of the Declaration is deleted and replaced with the following:

Any Unit Owner may request the Association to obtain on the Unit Owner's behalf and at Unit Owner's cost, insurance coverage for their Unit in addition to the coverage obtained by the Association including the coverage Unit Owner is required to obtain under Section 9.7.

Section 9.2: The word "Declarant" is deleted from Section 9.2 of the Declaration.

Section 9.5 of the Declaration is deleted and replaced with the following:

9.5 Actions in the Event of a Casualty Loss. In the event of damage to the Common Elements, Limited Common Elements, Units, Parking Units, and/or Storage Units, the Association shall: (a) if insured in an amount adequate to do so, repair the damage and restore or replace the property to a condition as much like its condition prior to the damage as possible, compatible with the remainder of the Condominium; and (b) if not insured in an adequate amount, proceed with such repairs or reconstruction assessing the excess as Common Expenses against the Unit Owners payable in accordance with the Bylaws (except as provided in Section 5.13), unless by vote or consents sufficient under Section 16.1 to amend this Declaration, there is agreement to remove the property from the provisions of the Act, partition and sell it, in which event the insurance and sale proceeds will be distributed according to Unit Owner's Percentage Interests in the Common Elements, subject to the rights and priorities of mortgagees and other lien holders, and subject to any requirements of the Act and this Declaration.

Section 9.7 of the Declaration is deleted and replaced with the following:

9.7 Insurance Required of Unit Owners. Each Unit Owner is required to obtain and maintain at Unit Owner's expense insurance coverage on their Unit covering any part or parts of the Unit not covered by the insurance coverage purchased by the Board of Directors of the Association. Each Unit Owner is also required to obtain and maintain insurance coverage for Unit Owner's liability for the costs described in Section 5.13 of this Declaration. Unit Owner may also purchase insurance coverage for damage or destruction to their personal property, and for liability for any and all other acts or occurrences for which Unit Owner or their guests, employees or invitees may be responsible.

Section 9.8 of the Declaration is deleted and replaced with the following:

Section 9.8 Waiver of Subrogation. Each policy of insurance purchased by the Board of the Association shall provide that the insurer waives (a) any right to claim by way of subrogation against the Association, Board of Directors, the Manager hired by the Association or the Unit Owners, and their respective agents, employees, invitees and, in the case of the Unit Owners, the members of their households; and (b) any defense based on co-insurance or upon any invalidity arising from the acts of the insured.

ARTICLE 10 LEASING UNITS: Article 10 of the Declaration is deleted and replaced with the following:

ARTICLE 10 LEASING UNITS A Unit may be leased by a Unit Owner only if the Unit Owner and tenant comply with the Bylaws and the current applicable Rules and Regulations of the Association.

Section 16.1: The following phrase in the first sentence of Section 16.1 of the Declaration is deleted: "Subject to the rights of the Declarant and its successors and assigns as set out elsewhere in this Declaration,".

The second-to-last sentence of Section 16.1: "No amendment shall change the rights of Declarant as contained in this Declaration." is deleted.

Section 16.2 of the Declaration is deleted.

ARTICLE 18 RIGHT OF ENTRY The following phrase in the first sentence of Article 18 of the Declaration is deleted: "The Declarant, for itself and its successors, assigns and for". The final two sentences of Article 18 are deleted and replaced with the following:

The Association shall have the right to maintain pass keys for all Units for the purposes described herein and in Section 5.3. No Unit Owners shall, without the Association's prior written consent, add, modify or alter any locks in such a way that would restrict the Association's ability to gain access to a Unit.

Section 19.3 of the Declaration is deleted.

Section 19.5 of the Declaration is deleted.


Any provisions of the Declaration not specifically changed by this Second Amendment shall remain in full force and effect.

The persons signing below as the President and Secretary of the Association confirm that the Association received the written consents to this Second Amendment of fifty-one (51) of the sixty-six (66) owners of Units of the Condominium, and the written consents of the mortgagees of those Unit Owners who consented.

IN WITNESS WHEREOF this Second Amendment has been executed by the Association.

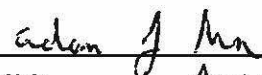
ASHBURY WOODS CONDOMINIUM ASSOCIATION, INC.

By: , President

By: , Secretary

STATE OF WISCONSIN)
) ss.
COUNTY OF DANE)

Personally came before me this 10th day of March, 2016, the above named Brian Holmes, to me known to be the President and Cathy Collins to me known to be the Secretary, of the Ashbury Woods Condominium Association, Inc., and who executed this document on its behalf.


Print Name: Adam Maves
Notary Public, State of Wisconsin
My commission: 6/14 / 19

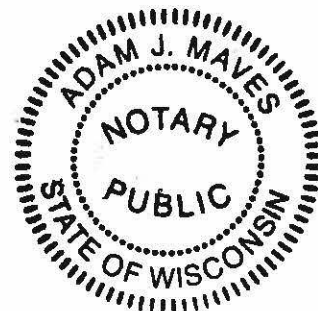


EXHIBIT A

Legal Description of the Property Included in the Ashbury Woods Condominium Declaration:

Being all of Lot 1, CSM #9644, being located in the Northwest Quarter of the Northeast Quarter of Section 2, Township 6 North, Range 8 East, City of Madison, Dane County, Wisconsin

The foregoing property is now described as Units 7201-101, 7201-103, 7201-104, 7201-105, 7201-106, 7201-107, 7201-109, 7201-110, 7201-111, 7201-112, 7201-113, 7201-201, 7201-203, 7201-204, 7201-205, 7201-206, 7201-207, 7201-209, 7201-210, 7201-211, 7201-212, 7201-213, 7201-301, 7201-303, 7201-304, 7201-305, 7201-306, 7201-307, 7201-309, 7201-310, 7201-311, 7201-312, 7201-313, 7203-101, 7203-103, 7203-104, 7203-105, 7203-106, 7203-107, 7203-109, 7203-110, 7203-111, 7203-112, 7203-113, 7203-201, 7203-203, 7203-204, 7203-205, 7203-206, 7203-207, 7203-209, 7203-210, 7203-211, 7203-212, 7203-213, 7203-301, 7203-303, 7203-304, 7203-305, 7203-306, 7203-307, 7203-309, 7203-310, 7203-311, 7203-312, 7203-313. Ashbury Woods Condominiums, in the City of Madison, Dane County, Wisconsin