

COVER SHEET
DISCLOSURE MATERIALS

Name and Location of the Condominium: 122-124 LEXINGTON COURT CONDOMINIUM
City of Sheboygan Falls
Sheboygan County, Wisconsin

Name and Address of Declarant: Donald P. Koenigs and Roseann E. Koenigs
122 Lexington Court
Sheboygan Falls, WI 53085

Name and Address of Declarant's Agent: Donald P. Koenigs
122 Lexington Court
Sheboygan Falls, WI 53085

1. THESE ARE THE LEGAL DOCUMENTS COVERING YOUR RIGHTS AND RESPONSIBILITIES AS A CONDOMINIUM OWNER. IF YOU DO NOT UNDERSTAND ANY PROVISIONS CONTAINED IN THEM, YOU SHOULD OBTAIN PROFESSIONAL ADVICE.

2. THESE DISCLOSURE MATERIALS GIVEN TO YOU AS REQUIRED BY LAW MAY, WITH THE EXCEPTION OF THE EXECUTIVE SUMMARY, BE RELIED UPON AS CORRECT AND BINDING. FOR A COMPLETE UNDERSTANDING OF THE EXECUTIVE SUMMARY, CONSULT THE DISCLOSURE DOCUMENTS TO WHICH A PARTICULAR EXECUTIVE SUMMARY STATEMENT PERTAINS. ORAL STATEMENTS MAY NOT BE LEGALLY BINDING.

3. YOU MAY AT ANY TIME WITHIN 5 BUSINESS DAYS FOLLOWING RECEIPT OF THESE DOCUMENTS, OR FOLLOWING NOTICE OF ANY MATERIAL CHANGES IN THESE DOCUMENTS, CANCEL IN WRITING THE CONTRACT OF SALE AND RECEIVE A FULL REFUND OF ANY DEPOSITS MADE. IF THE SELLER DELIVERS LESS THAN ALL OF THE DOCUMENTS REQUIRED, YOU MAY, WITHIN 5 BUSINESS DAYS FOLLOWING RECEIPT OF THE DOCUMENTS, DELIVER A REQUEST FOR ANY MISSING DOCUMENTS. IF YOU TIMELY DELIVER A REQUEST FOR MISSING DOCUMENTS, YOU MAY, AT ANY TIME WITHIN 5 BUSINESS DAYS FOLLOWING THE EARLIER OF EITHER THE RECEIPT OF THE REQUESTED DOCUMENTS OR THE SELLER'S DEADLINE TO DELIVER THE REQUESTED DOCUMENTS, CANCEL IN WRITING THE CONTRACT OF SALE AND RECEIVE A FULL REFUND OF ANY DEPOSITS MADE.

Please date and sign the attached receipt and return to the Declarant or the Declarant's Agent. Cut on dotted line.

RECEIPT

I acknowledge that I have received a copy of the Disclosure Materials, including the Executive Summary which follows the Index on Page 3 of these materials (Declaration of Condominium, By-Laws, Rules and Regulations, if any, Articles of Association, a copy of the Annual Projected Operating Budget, a copy of a sample lease to be used by unit owners, and a copy of the floor plan of the unit, its location in the common elements, and the location of the common elements of the condominium) of 122-124 Lexington Court Condominium, that I was provided with time to read such material, that I was advised that should I have any questions in connection with same; I should seek independent professional advice; that I did read such documents; that a lien for maintenance payments could attach against my property and other matters as set forth in more specific detail in the Executive Summary and Disclosure materials which follow, receipt of which is hereby acknowledged.

Executed this _____ day of _____, 20____.

INDEX

The following is an index to the materials Declarants are required by law to provide to each prospective condominium purchaser.

- I. **DECLARATION.** The Declaration establishes and describes the condominium, the units and the common elements. The Declaration begins on page Five (5).
- II. **BY-LAWS.** The By-Laws contain rules which govern the condominium and affect the rights and responsibilities of unit owners. The By-Laws begin on page Twenty-eight (28).
- III. **ARTICLES OF ASSOCIATION.** The operation of a condominium is governed by the Association, of which unit owner is a member. Powers, duties and operation of an association are specified in the Articles of Association. The Articles of Association begin on page Thirty-three (33).
- IV. **MANAGEMENT OR EMPLOYMENT CONTRACTS.** Certain services may be provided to the condominium through contracts with individuals or private firms as provided for in the Declaration of the Condominium and the By-Laws of the Condominium. At the present time there are no contracts with individuals or private firms but said contracts may exist in the future.
- V. **ANNUAL OPERATING BUDGET.** The Association incurs expenses for the operation of the condominium which are assessed to the unit owners. The operating budget is an estimate of those charges which are in addition to mortgage and utility payments. The budget begins on page Thirty-seven (37).
- VI. **LEASES.** There are no leases of property of facilities which are not a part of the condominium. However, pursuant to the terms of the By-Laws of the Association of condominium owners, individual condominium units may be subject to residential rental leases. A copy of the residential rental form to be utilized in the event of a written lease is at page Thirty-eight (38).
- VII. **ASSOCIATION LIEN FOR ASSESSMENTS.** A copy of form to be used by the Association in the event it files a lien for assessment is attached at page Thirty-nine (39).
- VIII. **MAP (PLAT).** The Declarants have provided a map (plat) of the condominium project which shows the location of the units and the facilities and common elements which are a part of the condominium. The map (plat) is on pages Twenty-seven (27).

EXECUTIVE SUMMARY

1. CONDOMINIUM IDENTIFICATION: The Condominium name is 122-124 Lexington Court Condominium.
2. EXPANSION PLANS: 122-124 Lexington Court Condominium is not expandable.
3. GOVERNANCE: The initial address of the Condominium Association is 122 Lexington Court, Sheboygan Falls, Wisconsin 53085. The initial registered agent is Donald P. Koenigs. The Association is to be managed by the two (2) unit owners. All questions regarding the management of the condominium shall be made by both owners as set forth in the Disclosure Materials on Pages Thirty and Thirty-one (30 and 31), and if the two (2) owners are unable to agree, such disagreements are to be resolved pursuant to the procedure set forth in the Disclosure Materials on Pages Seventeen and Eighteen (17 and 18).
4. SPECIAL AMENITIES: There no special amenities located within the common elements of the condominium.
5. MAINTENANCE AND REPAIR: A description of the unit owner's responsibility for repair and maintenance of the owner's unit and the limited common elements assigned to that unit is set forth beginning on Page Nineteen (19) of the Disclosure Materials which follow.
6. MAINTENANCE, REPAIR AND REPLACEMENT OF COMMON ELEMENTS: Information relating to the Association's responsibility for maintenance, repair and replacement of common elements, and how such maintenance, repair and replacement is to be funded are set forth on Pages Nineteen and Twenty (19 and 20) of the Disclosure Materials which follow.
7. RENTAL OF UNITS: Information relating to unit owner's right to rent their units is set forth on Page Thirty-two (32) of the Disclosure Materials and a sample lease form is set forth on Page Thirty-eight (38) of the Disclosure Materials which follow.
8. UNIT ALTERATIONS: A description of the rules, restrictions and procedures governing a unit owner's authority to alter the unit are set forth on Page Thirty-one (31) of the Disclosure Materials which follow.
9. PARKING: Parking is only allowed on the driveway in front of each unit owner's garage. On street parking is regulated by the City of Sheboygan Falls.
10. PETS: Rules relating to pets on the condominium property are set forth on Page Thirty-two (32) of the Disclosure Materials.
11. STATUTORY RESERVE ACCOUNT: The Declarant has not established a Statutory Reserve Account for future expenditures relating to repair and replacement of the common elements of the condominium, and has filed a Statutory Reserve Account Statement in the Office of the Register of Deeds for Sheboygan County, Wisconsin. Non-routine

maintenance and replacement of common elements will be by assessment as determined by the Association as set forth on Pages Forty and Forty-one (40 and 41) of the Disclosure Materials which follow.

12. FEES ON NEW UNITS: Condominium Assessments shall commence as to any unit completed on the condominium property upon recording of the Condominium Declaration as set forth on Pages Fourteen and Fifteen (14 and 15) of the Disclosure Materials which follow.

13. AMENDMENTS TO DECLARATION AND BY-LAWS: The Declaration and By-laws of the condominium may be amended as set forth on Pages Twenty-four and Thirty-two (24 and 32) respectively of the Disclosure Materials which follow. The percentage vote required and the process and requirements for such changes are set forth on these pages.

14. RESTRICTIONS RELATING TO MOTOR VEHICLES, UNLICENSED VEHICLES AND RECREATIONAL VEHICLES: Restrictions relating to motor vehicles, unlicensed vehicles and recreational vehicles may be found on Page Thirty-one and Thirty-two (31 and 32) of the Disclosure Materials.

15. RESTRICTIONS ON UNIT OWNER'S USE OF THE COMMON ELEMENTS: All the Common Elements of the Condominium are assigned as Limited Common Elements to the respective Unit Owner and therefore are governed by the same restrictions relating to the Limited Common Elements as set forth on Pages Ten and Twenty (10 and 20) of the Disclosure Materials which follow.

ANY CHANGE MADE BY THE DECLARANT OR THE ASSOCIATION TO THE DISCLOSURE MATERIALS CONTAINED IN THIS EXECUTIVE SUMMARY, OR THOSE MATTERS REFERENCED IN THE EXECUTIVE SUMMARY, SHALL REQUIRE A REVISION OF THE EXECUTIVE SUMMARY BY THE DECLARANT OR THE ASSOCIATION, WHICHEVER IS IN CONTROL OF THE CONDOMINIUM WHEN THE CHANGE TAKES PLACE.

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DECLARATION OF CONDOMINIUM
OWNERSHIP AND COVENANTS, CONDITIONS
AND RESTRICTIONS FOR 122-124 LEXINGTON COURT CONDOMINIUM

THIS DECLARATION is made by Donald P. Koenigs and Roseann E. Koenigs, husband and wife, hereinafter referred to collectively as Declarant, the date hereinafter stated for the purposes of subjecting the following described real property and the appurtenances thereto to the provisions of the Wisconsin Condominium Ownership Act (Chapter 703, Wisconsin Statutes) and for the additional purpose of imposing certain covenants, conditions and restrictions upon such property.

RECITALS

Section 1. Ownership: Donald P. Koenigs and Roseann E. Koenigs, husband and wife, hereinafter referred to as "Declarant", is the owner of the subject property.

Section 2. Name of Condominium: The condominium shall be known as 122-124 Lexington Court Condominium, being located in the City of Sheboygan Falls, Sheboygan County, Wisconsin.

Section 3. Condominium is not Expandable: The condominium can consist of one (1) building containing two (2) units and is not expandable.

Section 4. Legal Description of Property: The real property subject to condominium ownership by this Declaration is:

Lot 29, Prairie Ridge Estates, City of Sheboygan Falls, Sheboygan County, Wisconsin.

Tax Key No. 59282-920929

Section 5. Covenants, Conditions and Restrictions: Certain covenants, conditions and restrictions upon the use or uses of the condominium property are set forth throughout this Declaration.

CONDOMINIUM PLAN.

COVENANTS, CONDITIONS AND RESTRICTIONS

NOW, THEREFORE, the Declarant hereby establishes the following plan for condominium ownership of the real property described above and the buildings and improvements hereafter located thereon pursuant to the provisions of the Condominium Ownership Act, and hereby declares that all said property shall be held, occupied, used, transferred, sold and conveyed subject to the terms, conditions and restrictions of this Declaration.

ARTICLE I.

DEFINITIONS

As used in this Declaration, or in any amendment thereto, unless otherwise provided or unless the context requires otherwise, the following words/terms shall have the meaning set forth below.

Section 1.1 "Association": Shall mean and refer to the 122-124 Lexington Court Condominium Owners Association, U.A. which association shall be an unincorporated, non-profit association, its successors and assigns.

Section 1.2 "Unit Owner": Shall mean, refer to and include every record owner, whether one or more persons or entities, of a fee simple title (defined herein for clarification as including land contract vendees, but excluding those holding record title or a similar interest merely as security for the performance of an obligation) to any unit described in this Declaration, and may also be referred to in this Declaration as "Owner".

Section 1.3 "Condominium Property": Shall mean and refer to the real property described herein, together with the buildings, improvements and structures thereon and all easements, rights and appurtenances belonging thereto.

Section 1.4 "Building": Shall refer to the single structure identified herein and also depicted on the condominium plat filed in the office of the Register of Deeds for Sheboygan County, Wisconsin.

Section 1.5 "Unit": Shall mean, refer to and include each part of the condominium property designated as and intended for residential use, including one or more cubicles of air at one or more levels in a building.

Section 1.6 "Common Elements": Shall mean, refer to and include all of the condominium property except its units.

Section 1.7 "Limited Common Elements": Shall mean, refer to and include those common elements designated in this declaration or the condominium plat as reserved for the use of a certain unit, units or building to the exclusion of other units or building.

Section 1.8 "Common Expenses" and "Common Surpluses": Shall mean, refer to and include the expenses and surpluses of the Association.

Section 1.9 "Living Area": Shall mean, refer to and include that part of the unit excluding the garage and storage areas, if any.

Section 1.10 "Master Association": Shall mean, refer to, and include that term as defined in Section 703.155 of the Wisconsin Condominium Ownership Act as amended.

ARTICLE II.

DESCRIPTION AND IDENTIFICATION OF BUILDING.

UNITS, COMMON ELEMENTS AND LIMITED COMMON ELEMENTS

Section 2.1 Description of Building: The building shall be a two (2) unit duplex type building as more particularly set forth on Exhibit One (1) attached hereto.

Section 2.2 Description of Units: Each of the two units situated in the building aforescribed shall be separately designated by an identifying number (1 and 2) as set forth

on Exhibit One (1). The units shall be of the duplex type design and each unit will consist of a main floor (with a garage on said main floor), a crawl space above the main floor and a basement. The two levels shall be connected by interior stairways fully contained within each separate unit and access to the exterior of the building shall be had through separate exit/entry doors for each unit. The boundaries of each unit shall be as set forth in Article III, Section 3.3 below.

If any of the common or limited common elements shall encroach upon any unit, or any unit shall encroach upon any other unit whereupon any portion of the common or limited common elements as a result of the construction of the building, or as a result of settling or shifting of the building, a valid easement for the encroachment and for its maintenance shall exist as long as the building stands. In interpreting the exhibits attached hereto, the existing physical boundaries of a unit or a unit which is constructed in substantial compliance with the plan thereof, shall be conclusively presumed to be within its boundaries rather than the dimensions expressed in the attached exhibits, regardless of settling or lateral movement of the building and regardless of minor variances between boundaries shown on the attached plans and those of the building.

Section 2.3 Description of Common Elements: The location of the common elements on the condominium property are shown on Exhibit One (1) attached hereto and are also designated on the condominium plat filed in the office of the Register of Deeds for Sheboygan County, Wisconsin, and the items of property and facilities included within the meaning of said term are as stated in Section 1.6 of this Declaration. The owners of each unit shall have an undivided interest as tenants in common in the common elements as hereinafter described in this Declaration.

Section 2.4 Description of Limited Common Elements: The limited common elements respectively assigned to Units 1 and 2 are divided by an imaginary line depicted on Exhibit 1

as running from Lexington Court, through the condominium building and to a point on the northern lot line of the premises described in this Declaration (including, but not limited to the concrete drive adjacent to each unit and the porch and deck adjacent to each unit, if any). The limited common elements are part of the common elements of the project but are permanently assigned and limited to the exclusive use of designated units and are as depicted on Exhibit 1 attached hereto. The limited common elements designated herein shall be assigned to the exclusive use of the particular unit and units designated and limited common elements shall be assigned by the Declarant to a unit purchaser and such conveyance shall designate such assignment. Thereafter the unit to which each of the limited common areas was assigned shall have the exclusive use thereof and any subsequent conveyance of title to such unit shall pass with it as an appurtenance thereto the exclusive use herein provided for. The use of the limited common elements aforescribed shall be restricted to the purposes for which are herein designated and no owner shall use, add to, alter, modify or in any way change such limited common element in any manner contrary to provisions of this Declaration or the By-Laws of the Association or any rules or regulations as may from time to time be adopted by the Association.

The limited common elements designated shall be subject to access under the provisions of this Declaration, by By-Laws of the Association or any rules and regulations as may from time to time be adopted by the Association, such access including but not being limited to the purposes of maintenance, inspection and repair.

ARTICLE III.

PROPERTY RIGHTS

Section 3.1 Percentage of Undivided Interest in Common Elements: The fraction of undivided interest owned in the common elements (including the limited common elements,

being a part thereof) and the facilities appertaining to each unit and its owner is one-half ($\frac{1}{2}$), which interest shall be conveyed with each unit.

Section 3.2 Status and Ownership of Units: Each unit, together with its undivided interest in the common elements and facilities shall constitute real property for all purposes, and the owner(s) of each unit shall be entitled to the exclusive ownership and possession thereof.

Section 3.3 Boundaries of Unit: The boundaries of the residential living element of each unit shall be the underside of the finished interior surface of its perimeter walls, floors and ceilings. Such finished surfaces being included within the unit. In addition, a unit will contain a garage and/or storage areas. The interior space of said areas shall be included in the unit.

Section 3.4 Rights in Common Elements: Each owner, together with his family and guests, shall use the common elements for all purposes for which it was designed and intended. No owner, his family and guests may hinder or encroach upon the lawful rights of any other owner, such owner's family and guests or tenants with respect to such use, with the exception of the limited common elements as described in this Declaration. Such rights to use the common elements shall be subject to all restrictions and limitations set forth in this Declaration or in the By-Laws of the Association, and the rules and regulations adopted pursuant thereto.

Section 3.5 Easement of Enjoyment: Every owner shall have a nonexclusive right to an easement of enjoyment in and to the common elements, including, but not by way of limitation, a right and easement of ingress and egress over, upon and across the common elements necessary for access to such owner's unit. These rights and easement of enjoyment shall be appurtenant to and pass with the title to every unit, subject to the right of the unit owners to mortgage their interest in the common elements.

Section 3.6 Easements: The condominium property shall be subject to the following easements, and all rights appurtenant thereto:

a. Any utility easement present now or necessary in the future as may be granted for gas, water, electrical, telephone services, cable television services and/or sewers, whether or not evidenced by an instrument in writing of public records.

b. Each unit may maintain a compact dish receiver attached to the common element of the building appurtenant to the unit served by the compact dish. As an alternate, cable television may be afforded to one or both units at the unit owner's option, and at the unit owner's expense.

c. Operable smoke detectors shall be maintained on the premises of both units.

d. To the extent necessary, each unit owner shall have an easement to service the sewer and/or water lateral servicing the condominium. If the sewer and water bill for the condominium is combined, the unit owners shall share equally the cost of sewer and water service to the condominium property.

e. Should any of the aforescribed easements hereafter be required to be evidenced by written instrument, Declarant reserves the right to convey same in its name alone, which conveyance shall be binding upon each owner of any unit on the condominium property by the acceptance of any right, title or interest therein.

f. All the easements described in this section and all rights appurtenant thereto shall run with and bind the land in perpetuity and shall inure to the benefit and be binding upon the Declarant, their successors and assigns, and upon all parties having any (legal or equitable) right, title or interest in the condominium property, their respective heirs, personal representatives, successors and assigns.

ARTICLE IV.

MEMBERS AND THEIR VOTING RIGHTS

Section 4.1 Members: Every record owner, whether one or more persons or entities, of a fee simple title (defined herein for clarification as including land contract vendees, but excluding those holding record title to a similar interest merely as security for the performance of an obligation) to a unit, whether existing or proposed (as described herein), shall be a member of the Association which shall administer the common areas.

Section 4.2 Voting Rights: Each unit, whether existing or proposed shall be entitled to one vote only. If an owner shall own more than one unit, such owner shall be entitled to one vote for each unit owned. If there exists more than one owner of a unit, then they shall determine between themselves who has the right to cast the one vote or may divide their vote in relationship to their ownership interest in the unit, but in no event shall the owners of any one unit, if there be more than one, have more than one vote.

ARTICLE V.

COVENANT (AND LIEN) FOR ASSESSMENTS

Section 5.1 Assessments, and Lien and Personal Obligation Therefor: Each future owner by acceptance of a Deed conveying an interest in the condominium is deemed to covenant and agree to pay the Association monthly assessments, special assessments for capital improvements and building assessments, which shall be established and collected as hereinafter provided in this Declaration. The aforementioned assessments, together with interest thereon (at the legal rate) and the expenses and reasonable attorney's fees incurred in the collection thereof, shall be and constitute a continuing lien in favor of the Association upon the unit(s), and the undivided interest in the common elements and facilities appurtenant thereto, against which such assessment is made, which lien shall arise at the time a

Certificate for Lien is filed in the office of the Clerk of Courts for Sheboygan County, Wisconsin, or other appropriate place according to law, by authority of and at the direction of the Board of Directors of the Association. Such Certificate for Lien shall contain such information as is necessary to properly identify the unit against which the lien exists, the record owners thereof and the amount of the lien claim, and shall be signed by an officer of the Association. A lien for assessments, as provided for herein, may be foreclosed as provided in Chapter 703 of the Wisconsin Statutes. In addition to the foregoing, such assessments, together with interest thereon (at the legal rate) and the expenses and reasonable attorney's fees incurred in the collection thereof, shall be a personal obligation of the owner(s) of the unit against which assessed at the time such assessment (or any installment thereof) is due, and such personal obligation shall pass to the successors in title (except for mortgages, their successors and assigns, and other purchasers who obtain title to the unit as a result of a first mortgage foreclosure) to such unit, and each owner of any unit, by acceptance of any right, title or interest therein, is deemed to assume the obligation to make such payment.

Section 5.2 Purpose of Assessments: The assessment levied by the Association shall be used to enhance the property value, to promote the recreation, health, safety and welfare of the unit residents, and for the maintenance and improvement of the condominium property. Subject to the provisions following, assessments shall be used to pay the common expenses of the Association for such items, but not by way of limitation, as: general maintenance services of the common elements (and facilities appurtenant thereto) and Association property; liability, fire and extended coverage insurance premiums for the common elements; utility charges for any part of the condominium property not individually metered to units; lawn care, landscaping, trash services, snow removal, repair, maintenance

and operation of the common elements, facilities and Association property. Subject to the provisions of Section 5.3 following, special assessments for capital improvements shall be used to defray, in whole or in part, the common expenses for the costs of reconstruction, repair or replacement of capital improvements on the common elements or Association property, and the construction or purchase of new capital improvements, but may be levied only upon the affirmative vote of one hundred (100%) percent of the unit owners at a meeting duly called for that purpose in accordance with the provisions of the By-Laws of the Association.

Section 5.3 Common Expenses (and Surplus); Payment of the Annual Assessment:

The common expenses under Section 5.2 above shall be charged to (and the common surplus shall be distributed among) the unit owners equally.

Section 5.4 Date Annual Assessments Commence: The annual assessment provided for above shall commence the date this Declaration is recorded and shall be due and payable to the Association each year thereafter on the same date. This payment date may be adjusted in the future by the Association. Should the annual assessments be determined insufficient to pay the common expenses for each levied, the Board of Directors of the Association may increase the amount thereof, and thereupon shall give written notice of such action to the unit owners.

Section 5.5 Disposition of Excess Assessments: In the event the Board of Directors determines that excess assessments have been made or assessed to the unit owners, the Board of Directors may repay those excessive assessments or credit all or a portion of excessive assessments to the next annual assessment. Excessive assessments would be those assessments collected or due for which there are no existing or projected common expenses within a one-year period, necessitating the payment of such finds or for which no

specific contingency exists. The Board of Directors may make such repayments in their discretion, with due regard for past payment pattern and future needs.

Section 5.6 Certification of Status of Assessments: The Association shall furnish, upon request of a unit owner or such other persons who have a bona fide interest in the status of such assessments, a Certificate signed by an officer (other than an owner of the unit for which requested) of the Association setting forth as a specified date the amount of unpaid or excess assessments on a specified unit.

Section 5.7 Remedies of Association for Non-payment of Assessments: In addition to the right of the Association to foreclose a lien for non-payment of assessments due and owing, an action at law against the owner(s) personally obligated to pay same may be brought by the Association. No owner may waive or otherwise escape liability for the payment of assessments by non-use of any of the common elements or by abandonment of his, her and/or its units.

Section 5.8 Priority of Lien: A lien for assessments shall be prior to all other liens except only (a) liens of general and special taxes, (b) all sums unpaid on a first mortgage recorded prior to the making of such assessments, and (c) mechanics' (construction) liens prior to the making of such assessments, as provided in Section 703.16 of the Wisconsin Statutes.

Section 5.9 Notwithstanding Sections 5.1 through 5.8 above, Section 703.365(6) shall apply to this condominium which sections read as follows:

"Expenses, maintenance operation: (a) Paragraphs (b) and (c) apply to a small residential condominium if any of the following criteria is met:

1. A proposed expenditure or action for the repair, maintenance or upkeep of the property, or for the operation of the property, is not approved by the board of directors

and any unit owner believes the expenditure or action is necessary for the safety and proper use of the property or of the owner's unit.

2. An expenditure or action is approved by the Board of Directors and any unit owner believes the expenditure or action is contrary to the safety and proper use of the property or the owner's unit.

(b) The unit owner or owners challenging a decision of the Board of Directors described under par. (a) 1 or 2 shall give written notice of the objection to all unit owners and mortgagees within 45 days after the decision but before any action is taken or expenditure is made. Upon receipt of this notice, the Board of Directors shall reconsider its decision and either affirm, reverse or modify the decision.

(c) The unit owner or owners may challenge the decision after reconsideration by the Board of Directors under par. (b) only in an arbitration proceeding under ch. 788. Acceptance of a conveyance of a small residential condominium which is subject to pars. (b) to (e) is deemed to constitute an agreement by the unit owner to submit challenges of the Board to Directors to arbitration.

(d) The Board of Directors, upon submission of the matter to arbitration as provided in par. (c) shall name a arbitration as provided in par. (c), shall name a proposed arbitrator. The unit owner or owners may accept the proposed arbitrator or propose a different arbitrator. If there is no agreement on a single arbitrator, the two (2) arbitrators shall select a 3rd person and the three (3) shall serve as an arbitration panel chaired by the 3rd person. The expense of the arbitration shall be shared equally by the Association and the unit owner or owners challenging the decision of the Board of Directors.

(e) The arbitration award by the arbitration panel under par. (d) shall permit or prohibit the decision and the decision shall not be implemented, if it is an affirmative action, until the award is final unless there is a bona fide emergency requiring it."

ARTICLE VI.

DAMAGE AND DESTRUCTION OF PROPERTY - INSURABLE RISKS

Section 6.1 Repair and Reconstruction After Damage: In the event of any damage to or destruction of the property of the condominium as a result of fire or other casualty and the damage is less than a total loss to said common elements, repairs shall promptly be undertaken by the Association to reconstruct the property to a condition compatible with the remainder of the condominium. Any cost of repair or reconstruction in excess of the available insurance proceeds shall be a common expense.

Section 6.2 Total Loss or Loss in Excess of Insurance Proceeds: In the event the common elements of the condominium are damaged to an extent more than the available insurance proceeds or the condominium property is damaged to the extent that it is a total loss for insurance purposes, the condominium shall be subject to an action for partition upon obtaining the written consent of the unit owners having one hundred (100%) percent of the votes. In the case of partition, the net proceeds of sale together with the net proceeds of insurance shall be considered as one fund and shall be divided among all unit owners in proportion to their percentage interest in the common elements and shall be distributed in accordance with the priority of interests in each unit.

ARTICLE VII.

ARCHITECTURAL CONTROL

No building, fence, wall or other structure (except those contemplated in this original Declaration, the original plans and the original plat) shall be commenced, erected or

maintained upon the condominium property, nor shall any addition, change or alteration be made to or on the building exteriors until the plans and specifications showing the nature, kind, shape, height, materials, color and location thereof shall have been submitted to and approved by the Board of Directors of the Association. In the event the Board of Directors fails to approve such plans and specifications within thirty (30) days of their submission, such plans and specifications shall be deemed to have been disapproved. It is contemplated by this article that the exterior appearance of the building including both units shall be compatible one with the other and that the unit owners shall mutually agree on the matters affecting the exterior appearance of the building.

A fence not more than 4 feet high can be installed by the unit owners if they mutually agree, dividing the common elements from the rear of the building to the northern lot line. All provisions of this paragraph shall apply to such decks and/or fences as they may exist on the condominium property.

ARTICLE VIII.

MAINTENANCE AND REPAIR

Section 8.1: All maintenance and repairs to the units and common elements, including limited common elements, shall be made by the individual unit owner unless otherwise provided herein, but such maintenance and repair shall not include structural repair to the building itself. These items of maintenance shall include, but are not limited to, the maintenance of the grounds and the maintenance of the outside of the building with the west side of the unit dividing line being assigned to Unit 1 and with the east side of the unit dividing line assigned to Unit 2. Each unit owner shall be responsible for all damages to any other unit or to the common or limited common elements and facilities resulting from misconduct, negligence or misuse on the part of said unit owner.

Section 8.2: All maintenance, repairs and replacements provided in Article V set forth above in the common and limited common elements not completed by the unit owner, whether located outside or inside of the building or units (unless necessitated by the negligence, misuse or neglect of the unit owner, in which case said expense shall be charged to said unit owner) shall be made by the Board of Directors and shall be charged to all unit owners as a common expense as set forth in Article V above unless assigned to an individual unit owner in Section 8.1 above in which case said expense shall be charged to said unit owner.

ARTICLE IX.

USE RESTRICTIONS

Section 9.1 Residential Use: Each unit is intended for and its use shall be restricted to a single family residence only. Special rules relating to occupancy are set forth in detail in the By-Laws of the Association and may be further set forth in any rules established by the Association as are permitted by said By-Laws.

Section 9.2: No nuisance shall be allowed on the property nor shall any use or practice be allowed which is a source of annoyance to its residents or interferes with the peaceful possession or proper use of the property by its residents.

Section 9.3: No signs of any kind shall be displayed to public view on the condominium property except those approved and authorized in advance by the Board of Directors of the Association.

Section 9.4 Additional Rules and Regulations: In addition to the foregoing, the Association may from time to time adopt reasonable rules and regulations pursuant to the By-Laws of the Association which regulations impose additional use restrictions on the condominium property, including but not limited to restrictions relating to the keeping of pets

upon the condominium property and the placement of furniture or other items within the limited common or common elements.

ARTICLE X.

INSURANCE



Section 10.1 Property Insurance: The Board of Directors shall be required to obtain and maintain fire insurance with extended coverage, vandalism and malicious mischief endorsements, or other appropriate insurance coverage, insuring all condominium property, but not including furniture, furnishings or personal property owned by or located in units. Such insurance shall cover the property and shall name as insureds the Association, the Board of Directors, the unit owners and their mortgagees as their interest may appear and such insurance shall be in an amount equal to the full replacement value of the building without deduction for depreciation.

Section 10.2: Each policy shall provide that proceeds shall be payable to the Board of Directors or an insurance trustee as may be provided for in the By-Laws of the Association in trust for all unit owners and their mortgagees as their interest may appear.

Section 10.3 Policy Requirements: All policies of physical damage insurance shall contain waivers of subrogation and waivers of any defense based on co-insurance or of invalidity arising from any acts of the insured, and shall provide that such policies may not be cancelled or substantially modified without at least 30 days prior written notice to all of the insureds, including all mortgagees of units. Duplicate originals of all policies of physical damage insurance and of all renewals thereof, together with proof of payment of premiums, shall be delivered to all mortgagees of units at least 10 days prior to expiration of the then current policies. Prior to obtaining any policy of fire insurance or any renewal thereof, the Board of Directors shall obtain an appraisal from a fire insurance company or otherwise of the

full replacement value of the buildings including all of the units and all of the common and limited common elements without deduction for depreciation, for the purpose of determining the amount of fire insurance to be affected pursuant to this section.

Section 10.4 Public Liability Insurance: The Board of Directors shall also be required to obtain and maintain, to the extent obtainable, public liability insurance in such limits as the Board of Directors may from time to time determine, covering each member of the Board of Directors, the managing agent, the manager, and each unit owner. Such public liability coverage shall also cover cross liability claims of one insured against another. The Board of Directors shall review such limits once each year. Until the first meeting of the Board of Directors following the first annual meeting of the unit owners, such public liability insurance shall be in a single limit of at least Three Hundred Thousand Dollars (\$300,000.00) covering all claims for bodily injury or property damage arising out of one occurrence. Such insurance shall provide liability coverage for all common and limited common elements set forth herein in the Exhibits hereto.

Section 10.5 Additional Insurance: Unit owners or their mortgagees shall not be prohibited from carrying other insurance for their own benefit provided that all policies shall contain waivers of subrogation, that the liability of the carriers issuing insurance obtained by the Board of Directors shall not be affected or diminished by reason of any such additional insurance carried by any unit owner and that all reasonable efforts shall be made to place such additional insurance with the carrier issuing insurance obtained by the Board of Directors. Each unit owner is responsible for obtaining such liability insurance as is necessary to insure his interest and liability for damages arising from the use and occupancy of his premises as may be made by third parties and is further responsible for obtaining such property insurance as may be necessary to insure his interest in personal or other property within the project.

Section 10.6 The unit owner shall maintain the insurance detailed in this article through the same insurance carrier/underwriter, including property insurance, liability insurance and unit owner insurance. The purpose of this section is to provide coordination of benefits in the event of a loss.

ARTICLE XI.

GENERAL PROVISIONS

Section 11.1 Covenants and Enforcement: All of the requirements imposed upon the owners of the condominium property by this Declaration shall be deemed to constitute covenants, conditions, restrictions or easements which shall run with and bind the property submitted to condominium ownership until removed from the provisions of the Condominium Ownership Act of Wisconsin, and shall be binding upon and inure to the benefit of such property and all present and future parties having any legal or equitable right, title or interest therein, their respective heirs, personal representatives, assignees and successors. The Association and/or any owner shall have the right to enforce all such covenants, conditions, restrictions or easements now or thereafter imposed by this Declaration and the By-Laws and the rules and regulations of the Association by any proceeding at law or in equity. Failure to proceed with such enforcement shall not be deemed or constitute a waiver of the right to therefore enforce the original or any subsequent violation.

Section 11.2 Additional Rights of Mortgage Holders: The holder of any mortgage of any unit or units which has notified the Association in writing delivered or mailed by certified mail to the place of service of process stated herein, shall have the right to receive written notice by mail of the call of any meeting of the membership of the Board of Directors of the Association to be held for the purposes considering any proposed amendment to this Declaration, the Articles of Incorporation of the Association or the By-Laws of the Association. Further, the Board of Directors of the Association shall give, if also requested as provided

herein, a notice of any default of any unit owner as to any of the provisions of this Declaration, the Articles and the By-Laws thereunder, simultaneously with giving the required notice to any unit owner for such violation. Further, if requested, the Board of Directors shall give notice in writing to any mortgage holder of any damage in excess of One Thousand (\$1,000.00) Dollars to the condominium property in the event of a casualty loss.

Section 11.3 Amendment of Declaration: This Declaration may be amended by unit owners by a unanimous vote of the unit owners voting for such amendment at the meeting duly held in accordance with the provisions of the By-Laws of the Association. Further, Section 11.2 relating to the rights of mortgage holders shall be complied with.

Section 11.4 Termination of Condominium Plan: This condominium plan may be terminated only upon compliance with and in accordance to the provisions of Section 703.28 of the Wisconsin Condominium Ownership Act.

Section 11.5 Other Assessments: Should any local government unit levy an assessment for public improvements against any part of the condominium property, such assessments shall be paid by the Association as a common expense, and the share thereof allocated to each unit as provided in this Declaration shall become and be added to the assessments against each unit.

Section 11.6 Service of Process: The person to receive service of process upon the Association shall be Donald P. Koenigs, whose address is 122 Lexington Court, Sheboygan Falls, Wisconsin 53085. The members of the Association may from time to time designate a successor to receive service of process, which shall be in effect by compliance with statutory provisions of the State of Wisconsin therefor.

Section 11.7 Severability: In the event any one or more of the covenants, conditions, restrictions or easements contained in this Declaration is declared invalid, such invalid provision shall in no way affect any other provision of this Declaration which shall remain in full force and effect.

Dated at Sheboygan, Wisconsin this 11th day of June, 2018.

By: /s/ Donald P. Koenigs
Donald P. Koenigs

By: /s/ Roseann E. Koenigs
Roseann E. Koenigs

STATE OF WISCONSIN)
 :
SHEBOYGAN COUNTY)

Personally came before me this 11th day of June, 2018, the above named Donald P. Koenigs and Roseann E. Koenigs, to me known to be the persons who executed the foregoing instrument and acknowledge the same.

/s/ Joshua D. McKinley
Joshua D. McKinley
Notary Public, Sheboygan County, WI
My Commission Is Permanent.

CONSENT OF MORTGAGEE

Meadowland Credit Union hereby consents to the foregoing Declaration of Condominium as the first mortgage holder of the real estate described herein.

Dated at _____, Wisconsin this _____ day of _____ 2018.

By: _____
_____, Officer
_____, Title

By: _____
_____, Officer
_____, Title

STATE OF WISCONSIN)
 : ss.
SHEBOYGAN COUNTY)

Personally came before me this _____ day of _____, 2018, _____, _____, and _____, _____, of the above named Corporation, to me known to be the persons who executed the foregoing instrument, and to me known to be such _____ and _____ of said corporation, and acknowledged that they executed the foregoing instrument for said Corporation by its authority.

Notary Public, Sheboygan County, WI
My Commission: _____

This Declaration Drafted by:
Olsen, Kloet, Gunderson & Conway
By: Attorney Joshua D. McKinley

POST OFFICE ADDRESS:
602 North 6th Street
Sheboygan, WI 53081
Telephone: (920) 458-3701
Facsimile: (920) 459-2725

BY-LAWS

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BY-LAWS
OF
122-124 LEXINGTON COURT CONDOMINIUM OWNERS ASSOCIATION, U.A.

A Non-profit unincorporated Association

ARTICLE I.
PLAN OF OWNERSHIP

Section 1. Ownership. 122-124 Lexington Court Condominium located in the City of Sheboygan Falls, Sheboygan County, Wisconsin, is submitted to the provisions of Chapter 703, Wisconsin Statutes of the Condominium Ownership Act of Wisconsin.

Section 2. By-Laws Applicability. The provisions of these By-Laws are applicable to 122-124 Lexington Court Condominium.

Section 3. Personal Application. All present or future owners or their employees or any other person that might use the facilities of the project in any manner, are subject to the regulations set forth in these By-Laws and to the Declaration of Condominium Ownership and Covenants, Conditions and Restrictions for the Project known as 122-124 Lexington Court Condominium, hereinafter referred to as the "Declaration", as recorded in the office of the Register of Deeds for Sheboygan County, Wisconsin.

ARTICLE II.

VOTING

Section 1. Voting. Voting shall be on a percentage basis and the percentage of the vote to which the owner is entitled is the percentage assigned to the unit in the Declaration.

Section 2. Majority of Owners. As used in these By-Laws the term "majority of owners" shall mean both owners.

Section 3. Quorum. As used in these by-Laws, the term "Quorum" shall mean both owners.

ARTICLE III.

ADMINISTRATION

Section 1. Association Responsibilities. The owners of the units will constitute the 122-124 Lexington Court Condominium Owners Association, U.A., hereinafter referred to as the "Association" which Association will have the responsibility of administering 122-124 Lexington Court Condominium, approving the annual budget, establishing and collecting monthly assessments, and arranging for the maintenance of 122-124 Lexington Court Condominium. Except as otherwise provided in the Declaration and in these By-Laws, decisions and resolutions of the Association shall require approval by a majority as set forth hereinabove in Article II and in the Declaration.

Section 2. Place of Meetings. Meetings of the Association shall be held at a suitable place convenient to the owners as may be designated by the Board of Directors.

Section 3. Annual Meetings. The first annual meeting of the Association shall be held on the date of execution of these By-Laws. Thereafter, annual meetings shall be held on the first Monday of June of each succeeding year. The owners may also transact such other business of the Association as may properly come before them.

Section 4. Special Meetings. Special meetings may be held either by consent of both owners or by notice of one owner to the other owner. Such notice shall be in writing and at least 10 days before the scheduled meeting. Meetings may be held with less notice than specified herein upon the waiver of notice by both members of the Association.

Section 5. Adjourned Meetings. If any meeting of owners cannot be organized because a quorum has not attended, the owners who are present either in person or by proxy may adjourn the meeting to a time not less than 48 hours from the time the original meeting was called.

ARTICLE IV.

BOARD OF DIRECTORS

Section 1. Number and Qualifications. The Associations' affairs shall be governed by a Board of Directors of two (2) persons. The Board of Directors shall be unit owners as defined in Article IV, Section 4.1 and 4.2 of the Declaration of Condominium.

Section 2. Power and Duties. The Board of Directors shall have the powers and duties necessary for the administration of the Association's affairs and such further powers and duties are set forth in the Declarations and may also do all such acts and things as are not by law or by these By-Laws or the Declarations directed to be exercised and done by the owners.

Section 3. Other Duties. In addition to duties imposed by these By-Laws or by resolutions of the Association or by the Declarations, the Board of Directors shall be responsible for the following:

- (a) Care, upkeep and surveillance of the project and common elements and facilities and the restricted common elements and facilities.
- (b) Collection of monthly assessments from the owners.
- (c) Designation and dismissal of the personnel necessary for the maintenance and operation of the project, the common elements and facilities, and the restricted common elements and facilities.
- (d) Collection of special assessments from the owners which are not a part of the regular monthly assessments.
- (e) File with the Secretary of State at times necessary, designation of the registered agent of the Association and to complete any and all other necessary documents and notices as required by Wisconsin Law.

- (f) Maintain the roster of unit owners with their addresses and also a roster of mortgages of condominium property as may be required under the Declarations, these By-Laws, or the Wisconsin Condominium Ownership Act.

ARTICLE V.

OBLIGATIONS OF THE OWNERS

Section 1. Assessments. All owners are obligated to pay annual assessments imposed by the Association to meet all communal expenses, which may include a liability and property insurance as set forth in the Declarations. The assessments shall be made pro-rata pursuant to the Declarations. Such assessments shall include a general operating reserve and a reserve fund for projected expenses. Such assessments may also include special assessments as allowed by the Declaration and the Board of Directors shall direct the Treasurer of the Association to adapt any procedures not inconsistent with these By-Laws or the Declaration to facilitate the collection of the annual assessments as provided therein.

Section 2. Maintenance and Repair.

- (a) Each unit owner shall promptly perform all maintenance and repair work within his unit or units which, if omitted, would affect the project in its entirety or in a part belonging to their owners, being expressly responsible for the damages and liabilities that his failure to do so may engender.
- (b) All the repairs of internal installations of each unit such as water, light, gas, power, telephones, air conditioners, heating units, water softeners, water heaters, sanitary installations, doors, windows, lamps, and all other accessories belonging to the unit area shall be at the unit owner's expense.
- (c) A unit owner shall reimburse the Association for any expenditures incurred in repairing or replacing any common area and facility damages through his fault.

Section 3. Use of Units.

- (a) All units shall be utilized for residential purposes only.
- (b) Except as specifically allowed by the Declaration, an individual unit owner shall not make structural modifications or alterations in his unit or make installations located therein without previously notifying the Association in writing and gaining the specific written approval of the Association for such modifications, installations or alterations.
- (c) No buses, recreational vehicles, boats, commercial vehicles, construction or like equipment, or fishing shanties, unlicensed or unrepairable automobiles, machinery, snowmobiles, debris, junk or other similar material or items shall be stored, kept or maintained on the condominium property. Campers and small utility vehicles in good repair may be stored upon the condominium property provided they are kept on the driveway that is a common element of the unit owner storing the camper or small trailer and further provided that the camper or small utility trailer may not be stored on

the condominium property for a period greater than three (3) months over the course of any twelve (12) month period.

Section 4. Right of Entry. A unit owner shall permit representatives of the Association and other parties designated by the Association entry into the unit for purposes of maintaining the mechanical or electrical services, or performing any other act as authorized by these By-Laws or the Declaration of the Association.

Section 5. Rental of Units. Unit owners may rent their unit provided however, that a written lease is executed by each tenant consistent with the lease provided with these condominium materials and that no more than two leases may be executed during any calendar year.

Section 6. Rules of Conduct. The Association may adopt such rules of conduct as may be necessary for the purposes of maintaining the property of 122-124 Lexington Court Condominium and for the convenience of the owners of 122-124 Lexington Court Condominium, including but not limited to the rules relating to the limited common elements of such condominium.

Section 7. Pets. Unit owners may not keep pets in their unit, within the limited common elements or within the common elements of the Association.

ARTICLE VI.

AMENDMENT TO BY-LAWS

Section 1. By-Laws. No amendment shall take effect unless approved by the owners of both units.

ARTICLE VII.

COMPLIANCE

These By-Laws are set forth to comply with the requirements of Wisconsin law and the Wisconsin Condominium Ownership Act. In the event any of these By-Laws conflict with the provisions of that statute, it is hereby agreed and accepted that the provisions of the statute or other applicable law will apply.

Dated this 11th day of June, 2018.

122-124 LEXINGTON COURT CONDOMINIUM
OWNERS ASSOCIATION, U.A.

By: /s/ Donald P. Koenigs
Donald P. Koenigs

By: /s/ Roseann E. Koenigs
Roseann E. Koenigs

ARTICLES OF ASSOCIATION
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ARTICLES OF ASSOCIATION OF
122-124 LEXINGTON COURT CONDOMINIUM OWNERS ASSOCIATION, U.A.

A Non-profit unincorporated Association

ARTICLE ONE
NAME

The name of this Association shall be 122-124 Lexington Court Condominium Owners Association, U.A.

ARTICLE TWO
PRINCIPAL OFFICE

The principal office of the Association shall be 122 Lexington Court, City of Sheboygan Falls, Sheboygan County, Wisconsin 53085. The Association may have such other officers as may from time to time be designated by its members or its Board of Directors.

ARTICLE THREE
PURPOSES

The purposes of this Association shall be to provide for the administration, maintenance, preservation and control of certain property situated in the City of Sheboygan Falls, Sheboygan County, Wisconsin, subject to the Declaration of Condominium Ownership and Covenants, Conditions, and Restrictions for the condominium known as 122-124 Lexington Court Condominium filed under the provision of the Wisconsin Unit Ownership Act. This Association is organized and operated exclusively for the stated purposes and for other non-profit purposes and no part of any net earnings shall be for the benefit of any member of the Association.

ARTICLE FOUR
POWERS

The Association shall have all powers allowed pursuant to Section 703, Wisconsin Statutes, and to the extent applicable Section 703.365, Wisconsin Statutes, concerning small residential condominiums.

ARTICLE FIVE
MEMBERSHIP AND VOTING RIGHTS

Every record owner, whether one or more persons or entities of a fee simple title (defined herein for clarification as including Land Contract vendees, but excluding those holding record title or a similar interest merely as security for the performance of an obligation) to a unit, whether existing or proposed, as described in the Declaration aforesaid, shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership.

The Association shall have one class of voting membership and each unit (whether existing or proposed) shall be entitled to one (1) vote only. The vote for any unit owned of record by more than one person or entity shall be exercised as set forth in the Declaration. In no event, however, shall more than one (1) vote attach to the unit.

Further membership provisions shall be set forth in the By-Laws.

ARTICLE SIX MEETINGS

There shall be an annual meeting of the Association as more particularly specified in either the Declarations or the By-Laws and provisions shall be made for the calling of special meetings to conduct the business of the Association. A quorum at any meeting shall be the attendance by both unit owners.

ARTICLE SEVEN INITIAL REGISTERED AGENT

The initial registered agent for the Association shall be:

Donald P. Koenigs
122 Lexington Court
Sheboygan Falls, WI 53085

ARTICLE EIGHT BOARD OF DIRECTORS

The number of Directors shall be fixed by the By-Laws. The initial Board of Directors shall consist of Donald P. Koenigs and Roseann E. Koenigs. Upon sale of their respective units, the subsequent owner(s) shall be the Board of Directors.

ARTICLE NINE INDEMNIFICATION

The Association shall indemnify any present or former director or officer of the Association against expenses actually and necessarily incurred by him or her in the connection with the defense of any action, suit or proceeding in which he or she is made a party by reason of being or having been a director or officer, except in relation to matters as to which he or she shall be adjudged in such action, suit or proceeding to be liable for negligence or misconduct in the performance of duty, but such indemnification shall not be deemed exclusive of any other legal right to which such director or officer may be entitled under any By-Law, agreement, vote of members or otherwise.

ARTICLE TEN AMENDMENT TO ARTICLES

These articles may be amended by a unanimous vote of both unit owners.

ARTICLE ELEVEN BY-LAWS

By-Laws shall be adopted. Such By-Laws may be amended in the same manner as amendments may be made to these Articles. Such amendments shall be binding upon all members.

ARTICLE TWELVE
DISSOLUTION OF ASSOCIATION

This Association shall be dissolved only under circumstances consistent with the Wisconsin Unit Ownership Act.

Executed at Sheboygan, Wisconsin, this 11th day of June, 2018.

122-124 LEXINGTON COURT CONDOMINIUM
OWNERS ASSOCIATION, U.A.

By: /s/ Donald P. Koenigs
Donald P. Koenigs

By: /s/ Roseann E. Koenigs
Roseann E. Koenigs

OPERATING EXPENSES FOR
122-124 LEXINGTON COURT CONDOMINIUM

INSURANCE (Fire and extended coverage plus
public liability insurance.
Owner must purchase own coverage
for furniture, furnishings, personal
property and public liability
within his unit)

The Unit owners
shall divide equally
the common
expense for
insurance when
that insurance
becomes due.

MAINTENANCE Fertilizer and weed control
Grass cutting and trimming
Snow removal

The individual unit
owner shall be
responsible for
these items and no
assessment will be
made for these items.

Common utilities

None. All utilities are
separate for each unit.

RESERVES FOR CAPITAL EXPENSES

No reserve

TOTAL

No monthly or annual
assessments will be
collected.

RESIDENTIAL RENTAL AGREEMENT

1 This Agreement for the premises identified below is entered into by and between the Landlord and Tenant (referred to in the singular whether
2 one or more) on the following terms and conditions:

3 **TENANT:** (_____ adults and _____ children)

LANDLORD: _____

4 _____
5 _____
6 _____

Agent for
service of _____ (name) _____ (phone)
process _____ (address)

7 **PREMISES:** Building Address

8 _____
9 _____ (street)
10 _____ (city, village, town) _____ (state) _____ (zip)

_____ (city, village, town) _____ (state) _____ (zip)

Agent for
maintenance, _____ (name) _____ (phone)
management _____ (address)

11 Apartment/room/unit: _____

_____ (city, village, town) _____ (state) _____ (zip)

12 Other: _____

Agent for
collection _____ (name) _____ (phone)
of rents _____ (address)

13 Included furnishings/appliances: refrigerator, range, oven

14 other (list or attach addendum): _____

_____ (city, village, town) _____ (state) _____ (zip)

19 **RENT:** Rent of \$ _____ for Premises and

20 \$ _____ for other (specify _____)

21 is to be received no later than the _____ day of each month

22 and is payable at _____

23 If rent is received after _____

24 the Tenant shall pay a late fee of \$ _____

25 Charges incurred by Landlord for Tenant's returned checks are

26 payable by Tenant. Landlord shall provide a receipt for cash

27 payments of rent. **All tenants, if more than one, are jointly and**

28 **severally liable for the full amount of any payments due**

29 **under this Agreement.** Acceptance of a delinquent payment

30 does not constitute a waiver of that default or any other default

31 under this Agreement. Other Landlord or Tenant obligations:

32 This Lease incorporates by reference the Declaration and

33 By-Laws of 122-124 Lexington Court Condominium. Any security

34 deposit required by the terms of this Lease shall be for the

35 benefit of the owner of the condominium and/or the Association of Unit Owners as their interest may appear.

36 **SECURITY DEPOSIT:** Upon execution of this Agreement, Tenant shall pay a security deposit in the amount of \$ _____ to be held by Landlord or

37 Landlord's agent. The deposit, less any amounts legally withheld, will be returned to Tenant's last known address within twenty-one (21) days after any event set

38 forth in Wis. Stat. § 704.28(4). If any portion of the deposit is withheld, Landlord must provide Tenant with a written statement accounting for amounts withheld. The

39 statement shall describe each item of physical damage or other claim made against the security deposit, and the amount withheld as reasonable compensation for

40 each item or claim. If repair costs are not known within twenty-one (21) days Landlord may use a good faith estimate in the written accounting. The reasonable cost

41 for tenant damage, waste, or neglect of the premises, normal wear and tear excluded, may be deducted from Tenant's security deposit as well as any amounts set

42 forth in Wis. Stat. § 704.28(1). Tenant may not use the security deposit as payment for the last month's rent without the written permission of Landlord.

43 **DEDUCTIONS FROM PRIOR TENANT'S SECURITY DEPOSIT:** Tenant is hereby notified that Tenant may do any of the following within seven (7) days after the start of

44 their tenancy: (a) inspect the unit and notify Landlord of any pre-existing damages or defects, and (b) request a list of physical damages or defects, if any, charged against

45 the previous Tenant's security deposit. If such a request is made by Tenant, Landlord will supply Tenant with a list of all physical damages or defects charged against the

46 previous tenant's security deposit regardless of whether or not those damages or defects have been repaired. Said list will be provided to Tenant within thirty (30) days from

47 when the request was received or, within seven (7) days after Landlord notifies the previous tenant of the security deposit deductions, whichever occurs later. Landlord need

48 not disclose previous tenant's identity nor the amount deducted from the previous tenant's security deposit. Landlord will provide Tenant with a Check-In / Check-Out sheet.

49 Should Tenant fail to return it to Landlord within seven (7) days after the start of the tenancy, Tenant will be considered to have accepted the Premises without any exceptions.

50 **NOTICE TO VACATE: Lease for Term** - No written notice is required to terminate a lease for term because the lease automatically ends on the last day of the term.

51 Nonetheless, both Landlord and Tenant should discuss prior to the end of the original lease term whether or not they wish to continue the tenancy beyond the original

52 lease term and if so, enter into a new rental agreement accordingly. **Month to Month Tenancy** - Written notice must be received by the other party at least twenty-eight

53 (28) days prior to the ending of a month to month tenancy. A month to month tenancy may only be terminated at the end of a rental period. A rental period runs from

54 the first day of a calendar month through the last day of a calendar month.

55 **CONTROLLING LAW:** Landlord and Tenant understand their rights and obligations under this Agreement and that they are subject to the laws of Wisconsin, including

56 Wis. Stat. ch. 704 and ch. 799, Wis. Admin. Code § ATCP 134, and applicable local ordinances. Both parties shall obey all governmental orders, rules and regulations

57 related to the Premises, including local housing codes.

58 **CONDITION OF PREMISES:** Tenant has had the opportunity to inspect the rental unit and has determined that it will fulfill their needs and acknowledges that the unit

59 is in good and satisfactory condition, except as noted in the Check-In / Check-Out sheet provided to them, prior to taking occupancy. Tenant agrees to maintain the

60 premises during their tenancy and return it to Landlord in the same condition as it was received less normal wear and tear.

61 **RENTERS INSURANCE RECOMMENDED:** Landlord recommends that Tenant purchase Renter's Insurance to protect Tenant's personal property and to protect

62 Tenant from any liabilities while living at the property. Tenant understands that if they do not purchase Renter's Insurance that Tenant may not have any insurance

63 coverage should Tenant's belongings be damaged or should Tenant be held liable to a third party and/or the Landlord.

64 **TIME IS OF THE ESSENCE:** As to delivery of possession of Premises to Tenant, completion of repairs promised in writing in the Agreement or before; vacating of the

65 Premises, return of Landlord's property, payment of rent, performance of any act for which a date is set in this Agreement or by law.

66 Time is of the essence means that a deadline must be strictly followed.

67 **SPECIAL PROVISIONS:** The tenant, by execution of this Agreement, acknowledges receipt of a copy of the

68 Declaration, By-Laws and any rules or regulations adopted pursuant to said condominium documents.

69 **RENTAL DOCUMENTS:** Landlord has given Tenant a copy of the Residential Rental Agreement as well as any Rules and Regulations, if applicable, for review

70 prior to entering into this Agreement and prior to accepting any earnest money or security deposit.

71 **Pets and water beds are not permitted unless indicated otherwise in writing.**

NOTE: SIGNING OF THIS AGREEMENT CREATES LEGALLY ENFORCEABLE RIGHTS.

76 **OWNER / AGENT OF OWNER**

Signature: _____

Print Name: _____

(date)

77 **TENANT(S)**

79 Signature: _____

80 Print Name: _____

(date)

Signature: _____

Print Name: _____

(date)

81 Signature: _____

82 Print Name: _____

(date)

Signature: _____

Print Name: _____

(date)

83 POSSESSION AND ABANDONMENT: Landlord shall give Tenant possession of the Premises as provided. Tenant shall vacate the Premises and return all of Landlord's
84 property promptly upon the expiration of this Agreement, including any extension or renewal, or its termination, in accordance with its terms and the law. A Tenant will be
85 considered to have surrendered the Premises on the last day of the tenancy provided under this Agreement, except that, if the Tenant vacates before the last day of the
86 tenancy, and gives Landlord written notice that Tenant has vacated, surrender occurs when Landlord receives the written notice that Tenant has vacated. If the Tenant mails
87 the notice to Landlord, Landlord is deemed to have received the notice on the second day after mailing. If Tenant vacates the Premises after the last day of the tenancy,
88 surrender occurs when Landlord learns that Tenant has vacated. If Tenant abandons the Premises before expiration or termination of this Agreement or its extension or
89 renewal, or if the tenancy is terminated for Tenant's breach of this Agreement, Landlord shall make reasonable efforts to re-rent the Premises and apply any rent received, less
90 costs of re-renting, toward Tenant's obligations under this Agreement. Tenant shall remain liable for any deficiency. If Tenant is absent from the Premises for two (2) successive
91 weeks without notifying Landlord in writing of this absence, Landlord may deem the Premises abandoned unless rent has been paid for the full period of the absence.

92 ABANDONED PROPERTY: If Tenant vacates or is evicted from the premises and leaves personal property, Landlord may presume, in the absence of a written agreement
93 between the Landlord and Tenant to the contrary, that the Tenant has abandoned the personal property and Landlord may dispose of it in any manner that the Landlord,
94 in his sole discretion, determines is appropriate. Landlord will not store any items of personal property that tenant leaves behind when tenant vacates or is evicted from
95 the premises, except for prescription medicine or prescription medical equipment, which will be held for seven (7) days from the date of discovery. If Tenant abandons
96 a manufactured or mobile home or a titled vehicle, Landlord will give Tenant and any other secured party that Landlord is aware of, written notice of intent to dispose of
97 property by personal service, regular mail, or certified mail to Tenant's last known address, prior to disposal.

98 USE OF PREMISES AND GUESTS: Tenant shall use the Premises for residential purposes only. Operating a business or providing child care for children not listed as
99 occupants in this Agreement is prohibited. Neither party may: (1) make or knowingly permit use of the Premises for any unlawful purpose; (2) engage in activities which
100 unduly disturb neighbors or tenants; and/or (3) do, use, or keep in or about the Premises anything which would adversely affect coverage under a standard fire and
101 extended insurance policy. Tenant may have guests residing temporarily in Premises if their presence does not interfere with the quiet use and enjoyment of other tenants
102 and if the number of guests is not excessive for the size and facilities of the Premises. No guest may remain for more than two (2) weeks without written consent of
103 Landlord which will not be unreasonably withheld. Tenant shall be liable for any property damage, waste, or neglect of the Premises, building, or development in which it
104 is located, that is caused by the negligence or improper use by Tenant or Tenant's guests and invitees.

105 NON-LIABILITY OF LANDLORD: Landlord, except for his negligent acts or omissions, shall not be liable for injury, loss, or damage which Tenant may sustain from the
106 following: (a) theft, burglary, or other criminal acts committed by a third party in or about the premises, (b) delay or interruption in any service from any cause whatsoever,
107 (c) fire, water, rain, frost, snow, gas, odors, or fumes from any source whatsoever, (d) injury or damages caused by bursting or leaking pipes or back up of sewer drains and
108 pipes, (e) disrepair or malfunction of the Premises, appliances, and/or equipment unless Landlord was provided with prior written notice by Tenant of the problem. Tenant
109 holds Landlord harmless from any claims or damages resulting from the acts or omissions of Tenant, Tenant's guests or invitees, and any third parties, including other tenants.

110 CRIMINAL ACTIVITY PROHIBITED: Tenant, any member of Tenant's household, guest, or invitee, shall not engage in or allow others to engage in any criminal activity,
111 including drug-related criminal activity, in the Premises or on the property. Pursuant to Wis. Stat. § 704.17(3m), Landlord may terminate the tenancy of Tenant, without
112 giving Tenant an opportunity to remedy the default, upon notice requiring Tenant to vacate on or before a date at least five (5) days after the giving of the notice, if
113 Tenant, a member of Tenant's household, or a guest or other invitee of Tenant or of a member of Tenant's household engages in any of the following: (a) criminal activity
114 that threatens the health or safety of, or right to peaceful enjoyment of the Premises by, other tenants, (b) criminal activity that threatens the health or safety of, or
115 right to peaceful enjoyment of their residences by persons residing in the immediate vicinity of the Premises, (c) criminal activity that threatens the health or safety of
116 Landlord or an agent or employee of Landlord, (d) drug-related criminal activity, which includes the manufacture or distribution of a controlled substance, on or near
117 the Premises. The above does not apply to a Tenant who is the victim, as defined in Wis. Stat. § 950.02(4), of the criminal activity. It is not necessary that there have
118 been an arrest or conviction for the criminal activity or drug-related criminal activity.

119 DANGEROUS ITEMS AND ACTIVITIES PROHIBITED: Tenant, any member of Tenant's household, guest, or invitee shall not possess or use on the property the
120 following items including, but not limited to, swimming or wading pools, trampolines, slip 'n slides or any other water recreation devices, air, pellet or BB guns/rifles,
121 explosives, fireworks, sparklers, candles, space heaters or any other items that, in the opinion of Landlord, create an unreasonable risk of injury or damage, without the
122 prior written consent of Landlord.

123 MAINTENANCE: Pursuant to Wis. Stat. § 704.07, Landlord shall keep the structure of the building in which the Premises are located and those portions of the building
124 and equipment under Landlord's control in a reasonable state of repair. Tenant shall maintain the Premises under Tenant's control in a clean manner and in as good of
125 a general condition as it was at the beginning of the term or as subsequently improved by Landlord, normal wear and tear excluded. Tenant shall not physically alter or
126 redecorate the Premises, cause any contractor's lien to attach to the Premises, commit waste to the Premises or the property of which it is a part, or attach or display
127 anything which substantially affects the exterior appearance of the Premises or the property in which it is located, unless otherwise allowed under the rules or unless
128 Landlord has granted specific written approval. Landlord shall keep heating equipment in a safe and operable condition. Whichever party is obligated to provide heat for
129 the Premises they shall maintain a reasonable level of heat to prevent damage to the Premises and the building in which it is located.

130 NO MODIFICATIONS TO PREMISES: Tenant may not make any modifications to the Premises without the prior written consent of Landlord. Modifications include,
131 but are not limited to, removal of any fixtures, painting of any rooms, installation of blinds or other window coverings, drilling of holes, building of any additions, or any
132 modifications that would be attached to the ceiling, floor or walls of the Premises. This restriction does not apply to the hanging of photographs, paintings or related items
133 within reason. If Tenant violates this provision Tenant will be charged the actual costs incurred by Landlord to return the Premises to its original condition. Payment of said
134 costs by Tenant does not waive Landlord's right to terminate Tenant's tenancy for violating this provision.

135 BREACH AND TERMINATION: Failure of either party to comply substantially with any material provision is a breach of this Agreement. Should Tenant neglect or fail
136 to perform and observe any of the terms of this Agreement, Landlord shall give Tenant written notice of the breach requiring Tenant to remedy the breach or vacate the
137 Premises on or before a date at least five (5) days after the giving of such notice, and if Tenant fails to comply with such notice, Landlord may declare the tenancy terminated
138 and proceed to evict Tenant from the Premises, without limiting the liability of Tenant for the rent due or to become due under this Agreement. If Tenant has been given
139 such notice and remedied the breach or been permitted to remain in the Premises, and within one (1) year of such previous breach, Tenant breaches the same or any other
140 covenant or condition of Tenant's lease, this lease may be terminated if, Landlord gives notice to Tenant to vacate on or before a date at least fourteen (14) days after the giving
141 of the notice as provided in Wis. Stat. § 704.17. The above does not apply to the termination of tenancy pursuant to Wis. Stats. §§ 704.17(3m), 704.17(2)(c), and 704.16(3).
142 These provisions shall apply to any lease for a specific term and do not apply to a month to month tenancy. If Landlord commits a breach, Tenant has all rights, and remedies
143 as set forth under the law, including Wis. Stats. §§ 704.07(4) and 704.45, and Wis. Admin. Code § ATPC 134.

144 RESPONSIBILITY FOR UTILITIES: Tenant must maintain utilities for the Premises until the end of the lease term or until the last day that Tenant is responsible for rent.
145 Tenant will be responsible for the cost of all utilities through the end of the lease term or until the last day that Tenant is responsible for rent.

146 RENT: All late fees, security deposit, utility charges, or any other monetary amount set forth under this Agreement are to be considered and defined as "rent."

147 REPAIRS: Any promise by Landlord, made before execution of this Agreement, to repair, clean, or improve the Premises, including the promised date of completion,
148 will be listed in this Agreement or in a separate addendum to this Agreement. Time being of the essence as to completion of repairs does not apply to any delay beyond
149 Landlord's control. Landlord shall give timely notice of any delay to Tenant.

150 CODE VIOLATIONS AND ADVERSE CONDITIONS: There are no code violations or other conditions affecting habitability of the Premises unless indicated otherwise in writing.

151 NOTICE OF DOMESTIC ABUSE PROTECTIONS:

152 1. As provided in Wis. Stat. § 106.50 (5m) (dm), a tenant has a defense to an eviction action if the tenant can prove that the landlord knew, or should have known, the
153 tenant is a victim of domestic abuse, sexual assault, or stalking and that the eviction action is based on conduct related to domestic abuse, sexual assault, or stalking
154 committed by either of the following: (a) A person who was not the tenant's invited guest, (b) A person who was the tenant's invited guest, but the tenant has done either
155 of the following: (1) Sought an injunction barring the person from the premises, (2) Provided a written statement to the landlord stating that the person will no longer be an
156 invited guest of the tenant and the tenant has not subsequently invited the person to be the tenant's guest.

157 2. A tenant who is a victim of domestic abuse, sexual assault, or stalking may have the right to terminate the rental agreement in certain limited situations, as provided
158 in Wis. Stat. § 704.16. If the tenant has safety concerns, the tenant should contact a local victim service provider or law enforcement agency.

159 3. A tenant is advised that this notice is only a summary of the tenant's rights and the specific language of the statutes governs in all instances.

160 DAMAGE BY CASUALTY: If the Premises are damaged by fire or other casualty to a degree which renders them untenable, Tenant may terminate this Agreement
161 or vacate the Premises and rent shall abate until the Premises are restored to a condition comparable to its condition prior to the casualty. Landlord shall have the option
162 to repair the Premises, and if repairs are not made, this Agreement shall terminate. If the Premises are damaged to a degree which does not render them untenable,
163 Landlord shall repair the damages as soon as reasonably possible.

164 ENTRY BY LANDLORD: Landlord may enter the Premises occupied by Tenant, with or without Tenant's consent, at reasonable times upon twelve (12) hours advance
165 notice to inspect the Premises, make repairs, show the Premises to prospective tenants or purchasers, or comply with applicable laws or regulations. Landlord may enter
166 without advance notice when a health or safety emergency exists, or if Tenant is absent and Landlord believes entry is necessary to protect the Premises or the building
167 from damage. Neither party shall add or change locks without providing the other party keys. Improper denial of access to the Premises is a breach of this Agreement.

168 EXTERMINATION COSTS: Tenant will be responsible for the costs of extermination or removal of any insects, pests, or rodents that are found on the Premises, and
169 which are the result of the Tenant's (or any member of the Tenant's household, Tenant's guests, or invitees) acts, negligence, failure to keep the Premises clean, failure
170 to remove garbage and waste, and/or improper use of the Premises.

171 RULES: Landlord may make reasonable rules governing the use and occupancy of the Premises and the building in which it is located. Any failure by the Tenant to
172 substantially comply with the rules will be a breach of this Agreement and may result in the eviction of the Tenant. Landlord may amend the rules to provide for newly
173 added amenities or to meet changed circumstances or conditions adversely affecting the property. No such amendments may unreasonably interfere with Tenant's
174 use and enjoyment of the Premises or the property of which it is part. A copy of the rules, if applicable, have been given to Tenant at the time of application and at the
175 time of the signing of this Agreement.

176 CONTINUATION OF AGREEMENT: If Tenant continues to occupy the Premises after the expiration of this Agreement and makes a timely payment of rent, which is
177 accepted by Landlord, Tenant shall be under a month to month tenancy with the same terms and conditions of the original rental agreement unless other arrangements
178 have been made in writing.

179 ASSIGNMENT OR SUBLEASE: Tenant shall not assign this Agreement or sublet the Premises without the written consent of Landlord.

180 MODIFICATIONS AND TERMINATION: This Agreement may be terminated or modified by written agreement of Landlord and Tenant. The parties may terminate this
181 Agreement and enter into a new Agreement instead of renewing it, assigning it, or subleasing the Premises.

182 SEVERABILITY OF RENTAL AGREEMENT PROVISIONS: The provisions of this rental agreement are severable. If any provision of this rental agreement is found to
183 be void or unenforceable, the unenforceability of that provision does not affect the other provisions that can be given effect without the invalid provisions.

184 NON-WAIVER: Any failure to act by Landlord with regard to any specific violation or breach of any term of this Agreement by Tenant shall be considered temporary
185 and does not waive Landlord's right to act on any future violation or breach by Tenant. Landlord, by accepting payment from Tenant for rent or any other amount owed,
186 is not waiving its right to enforce a violation or breach of any term of this Agreement by Tenant.

CONDOMINIUM ASSESSMENT LIEN

Wisconsin Statutes 703.16(4)

CONDOMINIUM: 122-124 Lexington Court Condominium

UNIT: Unit _____ Building _____

UNIT OWNER(S): _____

AMOUNT DUE: \$ _____

PERIOD FOR WHICH LIEN IS OWING 20____ - 20____ Assessment Year

Dated at _____, Wisconsin, this _____ day of _____, 2018.

122-124 Lexington Court Condominium

Donald P. Koenigs, President

STATEMENT OF COSTS:

Filing fee paid to Clerk of Courts \$5.00

Interest accrues at the rate of 1% per month
on the unpaid balance.

These costs are to be added to amount due.

SAMPLE

STATUTORY RESERVE ACCOUNT STATEMENT
FOR 122-124 LEXINGTON COURT CONDOMINIUM

THE DECLARANTS herein, Donald P. Koenigs and Roseann E. Koenigs, husband and wife, make the following statement regarding a Sec. 703.163, Wis. Stats. "statutory reserve account".

1. The Declarants have not established a "statutory reserve account" for the repair and replacement of the common elements of the condominium.

2. Annual assessments are provided for in the Declaration of Condominium, which assessments include provisions for ordinary routine maintenance of the common elements of the condominium.

3. The Condominium documents further provide for the Condominium Association to determine, the need for, and to complete non-routine maintenance and capital improvements by virtue of special assessments.

4. Nothing contained herein, or in the condominium documents, limit the right of the Association, pursuant to the By-laws of the Association, to establish a "statutory reserve account" in the future.

Dated this 11th day of June, 2018.

By: /s/ Donald P. Koenigs
Donald P. Koenigs

By: /s/ Roseann E. Koenigs

STATE OF WISCONSIN)
 :
SHEBOYGAN COUNTY) Roseann E. Koenigs

Personally came before me this 11th day of June, 2018, the above named Donald P. Koenigs and Roseann E. Koenigs, to me known to be the persons who executed the foregoing instrument and acknowledge the same.

/s/ Joshua D. McKinley
Joshua D. McKinley
Notary Public, Sheboygan County, Wis.
My Commission Is Permanent.

This Document Drafted By:
OLSEN, KLOET, GUNDERSON & CONWAY
By: Attorney Joshua D. McKinley
602 North 6th Street
Sheboygan, WI 53081
Telephone: 920-458-3701