

**DISCLOSURE MATERIALS FOR
AMERICAN MEADOWS STORAGE CONDOMINIUM**

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.

AMERICAN MEADOWS SOTRAGE CONDOMINIUM

1. *Executive Summary.* The executive summary highlights for a buyer of a condominium unit essential information regarding the condominium.
2. *Declaration.* The declaration establishes and describes the condominium, the units and the common areas.
3. *Bylaws.* The bylaws contain rules which govern the condominium and affect the rights and responsibilities of unit owners.
4. *Statutory Reserve Account Statement.* The Declarant elects not to establish a statutory reserve account. Any future expenditures for repair or replacement of common elements in the condominium will be funded by annual and/or special assessments and with reserve accounts which may be established by the Association which shall be accounts other than statutory reserve accounts.
5. *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.

EXECUTIVE SUMMARY
AMERICAN MEADOWS STORAGE CONDOMINIUM

Expansion plans. Declarant intends to construct a total of 9 buildings containing units each over the next ten (10) years. Declarant does not guarantee that the condominium will ultimately be expanded to include all of such buildings and units. During the expansion period, Declarant expects that the condominium will be managed by its condominium association.

Governance. The condominium association is AMERICAN MEADOWS STORAGE CONDOMINIUM ASSOCIATION and its address is:

N5851 County Highway M
Plymouth, WI 53703

The association has hired Mark Roelse to be the manager of the condominium. The manager's address and telephone number is:

N5851 County Highway M
Plymouth, WI 53703
920-946-7011

The individual who may be contacted at the manager's office regarding the condominium is: Mark Roelse

Special amenities: The condominium will have no special amenities.

Maintenance and repair of units: Each unit owner is responsible for maintaining, repairing, and replacing all improvements constructed within the unit.

Maintenance, repair, and replacement of common elements: The condominium association is responsible for the maintenance, repair, and replacement of the common elements and limited common elements. Routine repairs and replacements will be funded from unit owner assessments. Extraordinary repairs and replacements will be funded from reserve funds to the extent they are available; otherwise, they will be funded from unit owner assessments.

Rental of units: Units may be rented subject to condominium association approval.

Unit alterations: Unit owners may alter their units so long as they do not impair the structural soundness or integrity of the building, or change the exterior appearance of a unit or building. Unit owners do not have the right to enclose any of the limited common elements.

Parking: Each unit includes a parking space in front of the unit.

Pets: No pets may be left unattended at the condominium.

Reserves: The condominium association does not maintain a statutory reserve account under Section 703.163 of the Wisconsin Statutes for repairs and replacements beyond routine maintenance, but does maintain a non-statutory reserve account.

3. ***Number and Identification of Units.***

- 3.1 **Number.** There shall be nine (9) units in the Condominium which are located and designated as shown on the Condominium Plat. One unit is constructed at this time.
- 3.2 **Identification.** A unit is a separate building intended for private storage use and is identified on the Condominium Plat. Units are designated by the identifying numbers on the Condominium Plat.
- 3.3 **Limits of Units.** Unit boundaries are the exterior finish of any outside walls, roofs, floors (including cement slabs), windows and doors.
- 3.4 **Alteration of Plans.** Declarant reserves the right to change the layout and dimensions of the units as shown on the Condominium Plat attached hereto and filed in connection herewith; provided, that such changes shall not substantially alter the nature and quality of the units. Declarant shall have the further right to amend this Declaration at its sole discretion for the purpose of recording a plat or survey depicting the layout, location, unit numbers and dimensions of the units as finally located and erected.
- 3.5 **Buildings.** All buildings shall be constructed upon monolithic reinforced concrete slabs, or poles below frost, and shall be of wood frame construction with metal siding and roof.

4. ***Common Elements.***

- 4.1 **Description of Common Elements.** The common elements include the limited common elements described in Section 4.2 below and all other portions of the Property and improvements, excluding those items defined as a part of a unit. The common elements shall include, but not be limited to, the following:

A. The Property described at Section 2.1 above, including the land on which units are located.

B. Any central and appurtenant installations for services such as electricity, natural gas, telephone and other utilities to the exterior limited common element or unit line of each unit. Each unit will be separately metered for electricity. Easements are hereby granted and declared for the benefit of unit owners and Declarant for installation, maintenance, and repair of common

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

C. Road, entrance, and general identification signs.

D. Any other portions of the Property which exist for the common use or are necessary to the existence, maintenance and safety of the Condominium.

Declarant reserves the right to use the common areas near County Highway M and so designated on the Condominium Plat for purposes of advertising the development and units for sale until such time as all units have been sold.

4.2 Description of Limited Common Elements.

A. Common elements which are for the use of only certain units shall benefit the owners of these units. Subject to approval by the Association, the unit owners of those respective units shall determine what maintenance, repairs or replacements are needed for the limited common elements referred to in this subparagraph and shall be responsible for the cost thereof, subject further to subparagraph C below.

B. The utility lines to separate units from the limited common element or unit line into the unit are limited common elements for the units to which they are attached.

C. The driveway for each individual unit shall be a limited common element for the unit to which the driveway is appurtenant. Driveways shall be repaired and/or repaved when required by the Association, and the cost thereof shall be assessed to the respective owners of units where the work is done in the same way as a common expense as described at Paragraph 14. An easement on each of the limited common elements to accomplish the work described in this subparagraph C above, is hereby reserved for the Association.

5. ***Architectural Control Committee.*** An Architectural Control Committee is hereby established, consisting of the Board of Directors of the Association of unit owners. The Committee shall approve initial design, exterior painting, and alterations to the exterior of a unit or the common elements, by majority vote of the members of the Committee. The functions of the Committee shall be performed by the Declarant until such time as all units are sold by the Declarant.

The Committee's approval or disapproval shall be in writing. In the event the Committee fails to approve or disapprove within thirty (30) days after plans and specifications have been submitted to it, or in any event, if no suit to enjoin the construction has been commenced prior to the completion thereof, approval will not be required and the terms of this Paragraph shall be deemed to have been fully complied with.

6. ***Percentage of Ownership in Common Elements.*** Each unit owner shall own an equal undivided interest in the common elements and limited common elements as a tenant in common with all other unit owners and, except as otherwise limited in this Declaration, shall have the right to use and occupy the common elements and the limited common elements for purposes incidental to the use and occupancy of his unit for such uses permitted by this Declaration, which uses shall be appurtenant to and run with his unit.

The percentage of such undivided interest in the common elements and limited common elements appertaining to each unit and its owner shall be 11 1/9 % interest.

A purchaser by land contract shall be deemed to be the unit owner for all purposes under this Declaration and the Bylaws and rules of the Association.

7. ***Alteration and Transfer of Interest.*** The common interest appurtenant to each unit shall have a permanent character and shall not be altered without the consent of all owners of units affected thereby as expressed in an amendment to this Declaration duly recorded and shall not be separated from such unit and shall be deemed conveyed or encumbered with such unit even though not expressly mentioned or described in the conveyance or other instrument.

8. ***Registered Agent for Service of Process.*** The initial registered agent for service of process shall be Mark Roelse. Service of process shall be made on him at 977 Mockingbird Lane, Plymouth, Wisconsin 53073. Change of agent for service of process may be accomplished by resolution of the Board of Directors of the Association.

9. ***Association of Unit Owners.***

9.1 ***Duties and Obligations.*** All unit owners shall be entitled and required to be a member of an association of unit owners to be known as American Meadows Storage Condominium Association (herein called "Association") which shall be responsible for carrying out the purposes of this Declaration, including the exclusive management and control of the common elements. The Association shall be a voluntary association under the laws of the State of Wisconsin. The Association may make reasonable rules and regulations governing the use of the units and of the limited common elements and/or common areas. Each unit owner and the occupants of the units shall abide by and be subject to all of the rules and

regulations, duties and obligations of this Declaration and the Bylaws and rules and regulations of the Association.

9.2 Voting Rights. The Association shall have two classes of voting memberships as follows:

- A. Class A - Class A members shall be all unit owners with the initial exception of the Declarant and shall have one vote for each unit owned. Should a unit be owned by more than one person, the owners thereof are entitled collectively to only one vote.
- B. Class B - Class B member shall be the Declarant who shall be entitled to three votes for each unit created under this Declaration minus units sold. The Class B membership shall cease and be converted to Class A membership ten (10) years after the date that the first unit is conveyed by the Declarant to any person other than the Declarant, except that if Declarant conveys seventy-five percent (75%) of the units to others prior to ten (10) years, the cessation and conversion shall occur automatically thirty (30) days after conveyance of the unit that brings the total to at least seventy-five percent (75%).

9.3 Association Personnel. The Association may obtain and pay for the services of any person or entity to manage its affairs to the extent it deems advisable, and may hire such other personnel as it shall determine to be necessary or advisable for the proper operation of the Condominium. The Association may contract for lighting, trash collection, snow removal, landscaping, and such other services as may be required for the Condominium.

10. *Maintenance and Repair.*

10.1 Common Elements. The Association shall be responsible for the management and control of the common elements and certain functions regarding the limited common elements as provided in Paragraph 4 above, and shall cause the same to be kept in good, clean, attractive and sanitary condition, order and repair. Without in any way limiting the foregoing, this shall include all maintenance and repairs of roads and access routes and maintenance of all grounds and landscaping.

10.2 Individual Units and Limited Common Elements. Each unit owner shall be responsible for keeping the interior and exterior of his unit in good order, condition and repair and in a clean, neat and sanitary condition, and shall

be responsible for painting and repairs which may, at any time, be necessary to maintain the good appearance and condition of his unit any of which may be subject to approval by the Architectural Control Committee. Each unit owner shall keep the limited common elements appurtenant to his unit as defined and described herein in a clean and orderly condition as is necessary to maintain the good condition and appearance of same. There shall be no outside storage of trash containers or anything else by any unit owner or other person.

- 10.3 Use of Common Elements. The use of the common elements shall be restricted to unit owners or persons authorized to use a unit, and their guests and invitees. There shall be no public access to, through, or upon any common element, including the roadways.
- 10.4 Utility Connections. In the event the Condominium is charged with special assessments for the installation of municipal sanitary sewer, storm sewer, water lines, gas lines, or other utility facilities, on or available to the Condominium, each unit owner is responsible through the Association for the unit's prorata share of said special assessments. In the event of the installation of any municipal or common utility lines or services, each unit shall be required to connect to such municipal or common utility lines or services as required by the Association.
- 10.5 Maintenance of Utilities. The Association shall be responsible for the proper maintenance and repair of sanitary disposal systems (including sewer laterals to municipal hook-ups), water (including laterals to municipal hook-ups) electric, telephone and other utilities, if any, except those which are defined as limited common elements under Section 4.2 above. Each unit owner is responsible through the Association for the prorata cost of maintaining and repairing said utilities such that said utilities shall be kept in good working condition.
- 10.6 Structural Changes by Owner. A unit owner may make or permit to be made any structural alterations, changes or improvements within his unit, however, any exterior changes or additions may not be undertaken without the prior written consent of the Architectural Control Committee. A unit owner shall not, without first obtaining the written consent of the Architectural Control Committee, make or permit to be made any alterations, changes or improvements to any common or limited common elements. A unit owner shall not perform, or allow to be performed, any act or work that would impair the structural soundness or integrity of any unit or the Property, or impair any easement or hereditament without the prior written consent of the Architectural Control Committee. In making

any alterations, changes, improvements or additions to a unit, the unit owner shall comply with all applicable ordinances of the Town of Sheboygan Falls and Sheboygan County, including obtaining a building permit from the Town if required by ordinance.

- 10.7 Right of Association to Maintain and Repair. In the event the owner of a unit fails to maintain the unit or limited common elements as required herein or by the Bylaws of the Association or makes any alteration or addition without the required written consent, or otherwise violates or threatens to violate the provisions hereof, the Association shall have the right to proceed in a court of equity for an injunction to seek compliance with the provisions thereof. In lieu thereof, and in addition hereto, the Association shall have the right to levy an assessment against the owner of the unit, and a lien against the unit, for such necessary sums to remove any unauthorized alteration or addition or to restore the property to good condition and repair. Such assessment shall have the same force and effect as all other assessments provided for under this Declaration. The Association shall have the further right to have its employees and agents, or any contractors appointed by it, enter the unit at all reasonable times, to do such work as it deemed necessary by the Association to enforce compliance with the provisions hereof.
- 10.8 Entry for Repairs. The Association may enter any unit at reasonable times and under reasonable conditions when necessary in connection with any maintenance, construction or repair of public utilities and for any other matters for which the Association is responsible. Such entry shall be made with prior notice to the unit owner and with as little inconvenience to the unit owner as is practical, and any damage caused thereby shall be repaired by the Association and treated as a common expense.
- 10.9 Further Prohibition Against Use of Common Elements. No unit owner, except Declarant for promotional purposes related to the Condominium or to the sale or rental of the units ~~owned by Declarant~~, may erect, post or display poster, signs, or advertising material on or in the common elements.
- 10.10 No Statutory Reserve Account. The Association will not maintain a Statutory Reserve Account and will cause a statement to that effect to be recorded with the Sheboygan County Register of Deeds.

11. *Covenants and Restrictions as to Use and Occupancy.*

- 11.1 Intent of Covenants and Restrictions. The covenants and restrictions herein shall apply in their entirety to each unit.
- 11.2 No Sale of Goods or Services. No unit shall be used for the retail or wholesale sale of goods or services directly out of his unit.
- 11.3 No Animals. No animals, rabbits, livestock, fowl, or poultry of any kind shall be raised, bred or kept in any unit.
- 11.4 No Offensive or Illegal Activities. No noxious, offensive, boisterous or illegal activity shall be carried on or conducted in any unit or the common areas, nor shall anything be done therein, either willfully or negligently, which may be or become an annoyance or nuisance to other unit owners or occupants.
- 11.5 Personal Property. All personal property must be stored inside a unit building. No personal property shall be stored or left outside of a unit building.
- 11.6 Refuse. Each unit owner is responsible for the proper disposal of garbage and rubbish either offsite, or if provided by the Association, in proper receptacles, in accordance with federal, state and local laws and regulations, including those applicable to recyclable materials.
- 11.7 Hazardous Substances. No hazardous substances or materials as defined by federal, state or local law shall be brought upon, kept or used in, on or about a unit or the common areas, or transported to or from the Property, except for small quantities of gasoline or motor oil necessary for motor vehicles or other motorized equipment, or small quantities of other common household products that are used, kept, stored and disposed of in a manner that fully complies with all laws, rules, statutes, ordinances, orders, requirements or policies of any governmental agency or authority.
- 11.8 Use. No unit owner shall cause or permit the common elements to be used so as to deny the other unit owners the full use of such portions of the common elements.
- 11.9 No signs. No unit owner may erect, post or display posters, signs, or advertising materials on the outside of any unit, except one (1) sign of not more than for (4) square feet advertising the unit for sale. Notwithstanding the foregoing, Declarant may erect such signs as he shall

deem appropriate for purposes of marketing of units. Such exception shall expire upon the sale of all units of the Condominium by the Declarant.

- 11.10 Occupants. Any person using a unit with the authority of a unit owner or as a tenant shall comply with all restrictions covenants and conditions imposed hereunder upon a unit owner.

12. ***Destruction and Reconstruction.***

- 12.1 Partial or Total Destruction. In the event of the partial destruction of a building of less than 50% of its value before the damage, the building shall be repaired and rebuilt as soon as practicable and substantially to the same design, plan and specifications as originally built, unless within ninety (90) days after the damage by vote of 75% or more of the vote of the members of the Association, it is determined not to rebuild or repair. In the event of destruction of a building to the extent of 50% or more if its value before the damage, the unit owner shall have the option to repair and rebuild or not. If the unit owner opts not to rebuild, said unit owner shall be responsible for the costs of demolition and clean up of the unit's site and the unit owner's ownership shall revert to the Association. In any event in which a unit is not repaired or rebuilt, the provisions of Section 703.18 of the Wisconsin Statutes shall be applicable.
- 12.2 Reconstruction. On reconstruction, the design, plan and specifications of any building or unit may vary from that of the original upon approval of the Association, provided, however, that the number of square feet of any unit may not vary from the number of square feet for such unit as originally constructed and the location of the building shall be substantially the same as prior to the damage or destruction.

13. ***Insurance***

- 13.1 Fire and Extended Coverage Insurance. Each unit owner shall obtain adequate fire and extended coverage insurance on his unit and shall timely pay the required premiums. In case of loss or damage to a unit, the unit owner shall be entitled to all insurance proceeds arising out of the policy obtained by him.
- 13.2 Comprehensive General Liability Insurance. The Association, as a common expense, shall procure and maintain at all times comprehensive general liability insurance covering all unit owners, the Association, officers, directors and employees with respect to the Condominium with an insurance company authorized to do business in the State of Wisconsin

with minimum limits to be determined by the Association, without prejudice to the right of any unit owner to maintain additional liability insurance for his unit.

14. ***Liability for Common Expenses.*** The costs of administration of the Association, liability insurance, repair and maintenance of the common elements (but not limited common elements except as provided at Paragraph 4) and common services provided to the unit owners, shall be paid by the Association. The Association shall make assessments against the unit owners, as well as the units themselves, for such common expenses in accordance with the percentage of the undivided interest in the common elements relating to each unit, in the manner provided in the Bylaws of the Association. No unit owner may exempt himself or his unit ownership from liability for his contribution toward the common expenses by waiver of the use or enjoyment of any of the common or limited common elements or services or by the abandonment of his unit; and no conveyance shall relieve the unit owner or his unit of such liability, and he shall jointly, severally, and personally be liable, along with his grantee in any such conveyance, for the common expenses incurred up to the date of sale, until all expenses charged to his unit have been paid. All common expenses and assessments, when due, shall immediately become a personal debt of the unit owner and also a lien, until paid, against the unit owner to which charged, as provided in the Act, without the necessity of filing such a lien and this provision shall constitute notice to all successors in title to units.

15. ***Partition of Common Elements Prohibited.*** There shall be no partition of the common elements and limited common elements through judicial proceedings or otherwise until this agreement is terminated and the Property is withdrawn from its terms or from the terms of the applicable statutes regarding unit ownership or condominium ownership; provided, however, that if any unit shall be owned by two (2) or more co-owners as tenants in common or as joint tenants, nothing contained herein shall be deemed to prohibit a voluntary or judicial partition of said single unit as between such co-owners. No unit may be subdivided.

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

17. ***Easements, Reservations and Encroachments.***

17.1 Utilities. Easements are hereby declared and granted for the benefit of the unit owners and the Association and reserved for the benefit of the

Declarant for utility purposes, including the right to install, lay, maintain, repair and replace electrical lines, water mains and pipes, sewer lines, gas maintenance, telephone wires and equipment, and other utility lines, including power transformers, and roads over, under, along and on any part of the common elements and facilities.

17.2 Binding Effect. All easements and rights described herein are easements appurtenant, running with the land and are subject to the reasonable control of the Association. All easements and rights described herein are granted and reserved to, and shall inure to the benefit of and be binding on, the Declarant, its successors and assigns, and on all unit owners, purchasers and mortgagees, and their heirs, personal representatives, successors and assigns. The Association shall have the authority to execute all documents necessary to carry out the intent of paragraph 17.

17.3 Easements. An easement is reserved by the Declarant over the roads of the Condominium for the construction of units, both for the Declarant and others who purchase units. Any damage to roads or other common elements shall be repaired at the cost of whoever is responsible for the damage.

18. ***Remedies for Breach of Covenants, Restrictions and Regulations.***

18.1 Abatement and Enjoyment. The violation of any restriction or condition, rule or regulation adopted by the Association, or the breach of any covenant or provision herein contained, shall give the Association the right to proceed as follows:

- A. To impose such fines as are determined by the Board of Directors of the Association by adoption of appropriate Rules and Regulations hereunder.
- B. To enter upon that part of the Property where such violation or breach exists and summarily abate and remove, at the expense of the defaulting unit owner, any structure, thing or condition that may exist thereon contrary to the intent and meaning of the provisions hereof, and the Association shall not thereby be deemed guilty in any manner for trespass; or
- C. To enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any breach.
- D. All expenses of the Association in connection with any such

actions or proceedings under this Section 18, including court costs and actual attorneys fees and other fees and expenses, and all damages, liquidated or otherwise, together with interest thereon at the maximum legal rate until paid, shall be charged to and be assessed against such defaulting unit owner, and shall be added to and deemed part of his share of the common expenses, and the Association shall have a lien for all of the same upon all of his additions and improvements thereto and upon all of his personal property in his unit or located elsewhere on the Property. Any and all of such rights and remedies may be exercised at any time and from time to time, cumulative, or otherwise, by the Association.

- 18.2 Involuntary Sale. If any unit owner (either by his own conduct or by the conduct of any other occupant of his unit) shall violate any of the covenants or restrictions or provisions of this Declaration or the rules and regulations Association, and such violation shall continue for thirty (30) days after notice in writing is transmitted by the Association, or shall reoccur more than once after such notice, then the Association shall have the power to issue to the defaulting unit owner a 30-day notice in writing terminating the rights of said defaulting unit owner to continue as a unit owner and to continue to occupy, use or control his unit, and thereupon an action in equity may be filed by the Association against the unit owner or occupant, or in the alternative, a decree declaring the termination of the defaulting unit owners' right to occupy, use or control the unit there owned by him on account of the breach of covenant and ordering that the right, title and interest of the unit owner in the Property shall be sold (subject to the lien of any existing mortgage) at a judicial sale upon such notice and terms as the court shall establish, except that the court shall enjoin and restrain the defaulting unit owner from reacquiring his interest in the property at such judicial sale. The proceeds of any such judicial sale shall first be paid to discharge court costs, court reporter charges, attorneys' fees and all other expenses of the proceeding and sale, and all such items shall be taxed against the defaulting unit owner in said decree. Any balance of the proceeds, after satisfaction of such charges and any unpaid assessments hereunder or any mortgages, liens, judgments or other encumbrances of record, shall be paid to the unit owner. Upon the confirmation of such sale, the purchaser there at shall thereupon be entitled to a deed to the unit ownership and possession of the unit sold and may apply to the court for a writ of assistance for the purpose of acquiring such possession and it shall be a condition of any such sale, and the decree shall provide, that the purchaser shall take the interest in the property sold subject to this Declaration.

19. *Failure of Association to Insist on Strict Performance Not Waiver*. The failure of the Association to insist, in any one or more instances, upon the strict performance of any of the terms, covenants, conditions or restrictions of this Declaration, or to exercise any right or option

herein contained, or to serve any notice or to institute any action, shall not be construed as a waiver or relinquishment for the future of such terms, covenants, conditions or restrictions, but such terms, covenants, conditions or restrictions shall remain in full force and effect. The receipt by the Association of payment of any assessment for a unit owner, with knowledge of the breach of any covenant hereof, shall not be deemed as a waiver of such breach, and no waiver by the Association of any provision hereof shall be deemed to have been made unless expressed in writing and signed by the Association.

20. **Amendments to Declaration.** Except as otherwise provided by the Act with respect to the percentage of interest in common elements and termination of the condominium form of ownership, this Declaration may be amended by an affirmative vote of not less than seventy-five percent (75%) of all votes entitled to be cast by the unit owners. Prior to such time as the Class B votes terminate as provided as Section 9.2, the consent, in writing, of the Declarant, its successors or assigns, shall also be required. No amendment shall alter or abrogate the rights of the Declarant as contained in this Declaration. Copies of amendments shall be certified by the President and Secretary of the Association in a form suitable for recording and a copy of the amendment shall be recorded with the Register of Deeds for Sheboygan County, Wisconsin, and a copy of such amendment shall also be mailed or personally delivered to each unit owner at his address on file with the Association's Secretary.

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

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

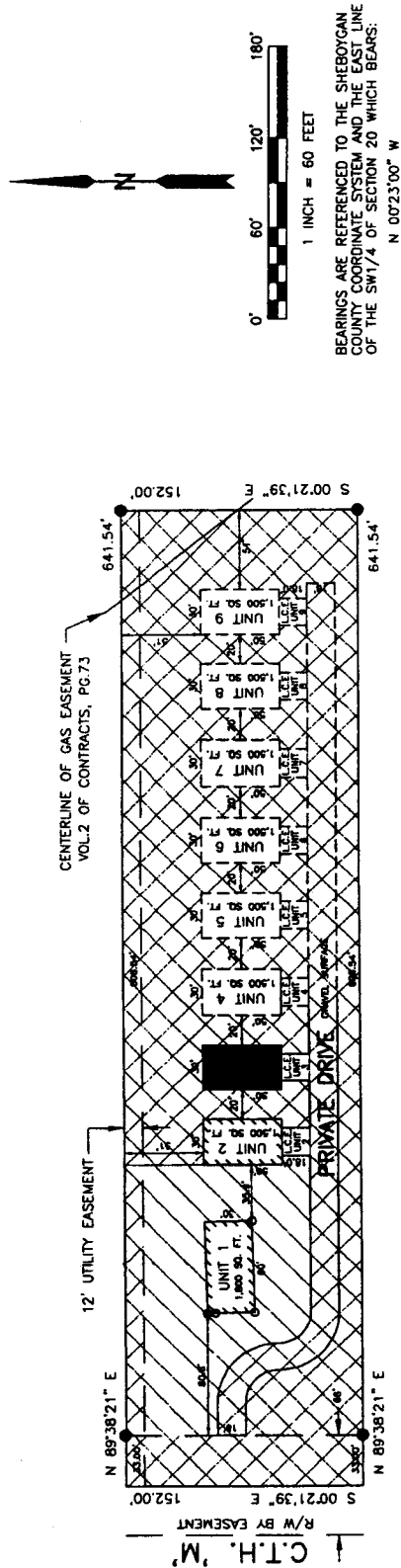
23. **Captions.** The captions, paragraph and section headings herein are inserted only as a matter of convenience and for reference and in no way define nor limit the scope of intent of the various provision hereof.

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

25. **Rights of Declarant.** All rights of the Declarant herein shall inure to the benefit of

AMERICAN MEADOWS STORAGE CONDOMINIUM

LOT 1, CERTIFIED SURVEY MAP RECORDED IN VOLUME 23, ON PAGE 117-119,
AS DOCUMENT NO. 183298, BEING A PART OF THE NW1/4 OF THE SW1/4,
OF SECTION 20, TOWN 15 NORTH, RANGE 22 EAST, TOWN OF SHEBOYGAN FALLS,
SHEBOYGAN COUNTY, WI



BEARINGS ARE REFERENCED TO THE SHEBOYGAN
COUNTY COORDINATE SYSTEM AND THE EAST LINE
OF THE SW1/4 OF SECTION 20 WHICH BEARS:
N 00°23'00" W

LEGEND:

- 1" IRON PIPE FOUND
- ▢ COMMON ELEMENT
- ▤ LIMITED COMMON ELEMENT
- ▥ LIMITED COMMON ELEMENTS UNIT 1
- ▧ EXISTING BUILDINGS
- ▨ CONCRETE SLAB ONLY
- ▩ UNITS & ELEMENTS TO BE CONSTRUCTED IN THE FUTURE

SHEET 1 OF 1

I hereby certify that this condominium plat, and the survey
on which it is based, are correct to the best of my knowledge
and belief. I further certify that the identification and location
of each condominium unit and the condominium common
elements can be determined from this plat.

8-13-07

Date

Michael L. Kober
W6200 Hilltop Road
Plymouth, WI 53073
(920) 892-4441

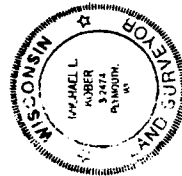


EXHIBIT "A"

BY-LAWS
OF
AMERICAN MEADOWS STORAGE CONDOMINIUMS

ARTICLE I

NAME AND LOCATION

The name of the Association is American Meadows Storage Condominiums Association, hereafter referred to as the "Association". The principal office of the Association and the mailing address of the Association shall be N. 5851 Hwy M, Plymouth, Wisconsin 53073, but meetings of members and directors may be held at other places within the State of Wisconsin.

ARTICLE II
DEFINITIONS

Section 1. "Association" shall mean and refer to American Meadows Storage Condominiums Association, a voluntary association organized pursuant to the laws of the State of Wisconsin.

Section 2. "Property" shall mean and refer to that certain real property described in the Declaration of Condominium Ownership, and any supplements thereto or amendments thereof.

Section 3. "Common Element" shall mean and refer to all real property maintained by the Association as set forth in American Meadows Storage Condominiums Declaration of Condominium for the common use and enjoyment of the owners.

Section 4. "Unit" shall mean and refer to any unit shown upon the recorded plat or plats of survey of the property.

Section 5. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any unit which is a part of the property, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 6. "Developer" shall mean and refer to AMS, LLC, its successors and assigns. The Developer may also be referred to as the Declarant.

Section 7. "Declaration" shall mean and refer to the Declaration of Condominium Ownership applicable to the property to be recorded in the office of the Register of Deeds for Sheboygan County, Wisconsin, and any supplements or amendments thereto as provided in the Declaration.

Section 8. "Member" shall mean and refer to those persons entitled to membership as provided in the Declaration.

ARTICLE III MEETING OF MEMBERS

Section 1. Annual Meeting: The first annual meeting of the members shall be held prior to the conveyance of twenty-five (25%) percent of the common element interest to purchasers, but in no event less than within one (1) year from the date of recording of the Declaration, and each subsequent regular meeting of members shall be held on the same day of the same month of each year thereafter. If the day for the annual meeting of the members is a legal holiday, the meeting will be held on the first day following which is not a legal holiday. The purpose of each annual meeting of the members shall be for the election of directors and the transaction of such other business as may come before the meeting.

Section 2. Special Meeting: Special meetings of the members may be called at any time by the Board of Directors or by the President, or upon written request of the members who are entitled to vote one-fourth (1/4) of all of the votes.

Section 3. Place of Meetings: Meetings of the unit owners shall be held at the principal office of the property or at such other suitable place convenient to the owners as may be designated by the Board of Directors.

Section 4. Notice of Meetings: Written notice of each meeting of the members shall be given by, or at the direction of, the Secretary or other person authorized to call a meeting by delivering written notice, either personally or by mail, at least ten (10) days before such meeting to each voting member entitled to vote thereat, last appearing on the books of the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting and, in the case of a special meeting, the purpose of the meeting. In lieu of such notice, waivers may be accepted from all unit owners.

Section 5. Quorum: The presence at the meeting of members entitled to cast, or of proxies entitled to cast, twenty-five (25%) percent of the votes shall constitute a quorum for any action except as otherwise provided in the Declaration or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the members entitled to vote thereat shall have power to adjourn the meeting from time to time without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

Section 6. Proxies: At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. Every proxy shall be effective for a maximum period of one hundred eighty (180) days (unless granted to a mortgagee or lessee), shall be revocable and shall automatically cease upon conveyance by the member of his unit.

Section 7. Majority of Unit Owners: As used in these By-Laws, the term "majority of unit owners" shall mean those unit owners having more than fifty (50%) percent of the total authorized votes of all unit owners present in person or by proxy and voting at any meeting of the unit owners.

Section 8. Order of Business: The order of business at all meetings of the unit owners shall be as follows:

- (a) Roll call.
- (b) Proof of notice of meeting or waiver of notice.
- (c) Reading of minutes of preceding meeting.
- (d) Reports of officers.
- (e) Reports of committees.
- (f) Election of directors (when applicable).
- (g) Unfinished business.
- (h) New business.

Section 9. Parliamentary Procedure: Except where inconsistent with these By-Laws, meetings of the Association shall be conducted in accordance with the latest revised edition of Robert's Rules of Order.

Section 10. Developer's Control: Except as provided in ARTICLE IV, Section 1, below, Developer or a person or persons authorized by it may appoint and remove the officers of the Association and exercise powers and responsibilities of the Association; provided, however, that such control shall cease seven (7) years from the date that the first condominium unit is conveyed by the Declarant to any person other than the Declarant, or thirty (30) days after the conveyance of seventy-five (75%) percent of the common element interest to purchasers, whichever time occurs first.

Section 11. Rights of Developer Prior to Transfer: As long as the Developer shall own any unit except for a unit which Developer is using as a residence, Developer may use the common elements and facilities and any unsold units on such condominium property as may facilitate the completion and sale of all units contemplated thereon, including, but not limited to, in connection therewith, maintaining a sales office, maintaining a model unit, showing of property and erecting and maintaining signs on the common area.

ARTICLE IV
BOARD OF DIRECTORS
SELECTION - TERM OF OFFICE

Section 1. Number and Selection: The affairs of this Association shall be managed by a board of three (3) directors, all but one of whom shall be a member of the Association, except that the initial directors need not be members of the Association. Such board shall be elected as follows:

- (a) Prior to the conveyance of twenty-five (25%) percent of the undivided interest in the general common elements, as defined in the Declaration, by Declarant to purchasers, a special meeting of the unit owners shall be called, at which time one (1) member of the initial Board of Directors, or his successor as designated by the Declarant, shall tender his resignation and the unit owners, other than Declarant, shall elect one (1) new member of the Board of Directors.
- (b) Subsequent to the special meeting called in accordance with paragraph (a) above but prior to the conveyance of fifty (50%) percent of the undivided interest in the general common elements by Declarant to purchasers, a special meeting of the unit owners shall be called, at which time one (1) member of the initial Board of Directors, or his successor as designated by the Declarant, but not having previously tendered his resignation in accordance with paragraph (a) above, shall tender his resignation, and the unit owners other than Declarant shall elect such number of new members of the Board of Directors as shall be necessary so that the Board of Directors shall consist of two (2) persons, including such new members as may have been elected pursuant to paragraph (a) above.
- (c) Notwithstanding paragraphs (a) and (b) above, thirty (30) days after the conveyance of seventy-five (75%) percent undivided interest of the general common elements by Declarant to purchasers, a special meeting of the unit owners shall be called at which time all members of the initial Board of Directors, or their successors as designated by Declarant, but not having previously tendered their resignations in accordance with paragraphs (a) and (b) above, shall tender their resignations, and the unit owners shall elect such number of new members of the Board of Directors as shall be necessary so that the Board of Directors shall consist of three (3) persons, including such new members as may have been elected pursuant to paragraphs (a) and (b) above.

Section 2. Initial Directors: Notwithstanding any provision set forth in these By-Laws to the contrary, the Declarant shall designate the initial Board of Directors, none of which must be unit owners, consisting of three (3) persons who shall have all of the rights and powers reserved to the Board of Directors under these By-Laws. Such members of the Board of Directors, or successors to any of them as designated by Declarant, shall continue to serve until their successors are elected as set forth herein. The names and addresses of the initial directors are:

Mark J. Roelse and Tina L. Roelse
977 Mockingbird Lane
Plymouth, WI 53073

Richard J. Roelse
W. 2595 County Trunk N
Sheboygan Falls, WI 53085

Section 3. Election and Term of Office: At the time of election of the full Board, the term of office of the first elected member of the Board of Directors shall be fixed at three (3) years, the term of office of the second elected member of the Board of Directors shall be fixed at two (2) years, and the term of office of the last elected member of the Board of Directors shall be fixed at one (1) year. If there is any conflict in determining the terms of office, the decision of the initial directors shall control. At the expiration of the initial term of office of each respective member of the Board of Directors, his successor shall be elected to serve for a term of three (3) years. Except in the event of death, resignation or removal, each director shall hold office until his respective successor has been elected by the unit owners.

Section 4. Removal: Any director may be removed from the Board, with or without cause, by a majority vote of the members of the Association or by a majority vote of the other directors. In the event of death, resignation or removal of a director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

Section 5. Compensation: No director shall receive compensation for any service he may render to the Association as such. However, any director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 6. Action Taken Without a Meeting: The directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

ARTICLE V MEETING OF DIRECTORS

Section 1. Regular Meeting: Regular meetings of the Board of Directors shall be held periodically without notice, at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall on a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

Section 2. Special Meetings: Special meetings of the Board of Directors shall be held when called by the President of the Association, or by one-third of the directors, after not less than twenty-four (24) hours' notice to each director.

Section 3. Quorum: A majority of the directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

Section 4. Waiver of Notice: Any member of the Board of Directors may, at any time, waive notice of any meeting of the Board of Directors in writing, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member of the Board of Directors at any meeting of the Board shall constitute a waiver of notice by him of the time and place thereof. If all the members of the Board of Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

ARTICLE VI POWER AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers: In addition to their other authority, the Board of Directors shall have power to:

- (a) Adopt budgets for revenues, expenditures and reserves and levy and collect assessments for common expenses from unit owners;
- (b) Employ and dismiss employees and agents;
- (c) Adopt and publish rules and regulations governing the use of the common elements and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof;
- (d) Exercise for the Association all power, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws or the Declaration;
- (e) Employ a manager, an independent contractor or such other employees as they deem necessary, and to prescribe their duties;
- (f) Foreclose the lien against property for which assessments are not paid within thirty (30) days after due date or to bring an action at law against the owner personally obligated to pay the same;
- (g) Adopt and amend rules and regulations covering the details of the operation and use of the property;
- (h) Open bank accounts on behalf of the property and to designate the signatories required therefor;
- (I) Purchase, lease or otherwise acquire in the name of the Board of Directors or its designee, corporate or otherwise, on behalf of all unit owners, units offered for sale or lease or surrendered by the owners to the Board of Directors;

- (j) Purchase units at foreclosure or other judicial sales in the name of the Board of Directors or its designee, corporate or otherwise, on behalf of all unit owners;
- (k) Sell, lease, mortgage, vote the votes appurtenant to (other than for the election of members of the Board of Directors), or otherwise dealing with units acquired by and to sublease units leased by the Board of Directors or its designee, corporate or otherwise, on behalf of all unit owners;
- (l) Organize corporations to act as designees of the Board of Directors in acquiring title to or leasing of units on behalf of all unit owners;
- (m) Grant licenses for vending machines and laundry machines.

Section 2. Duties: It shall be the duty of the Board of Directors to:

- (a) Cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members, or at any special meeting when such statement is requested in writing by three-fourths (3/4) of the members who are entitled to vote;
- (b) Supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;
- (c) As provided in the Declaration, to:
 - (1) Fix the amount of the annual assessment against each unit at least thirty (30) days in advance of each annual assessment period;
 - (2) Send written notice of each assessment to every owner subject thereto at least ten (10) days in advance of each annual assessment period.
- (d) Issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

- (e) Procure and maintain adequate liability and hazard and other insurance on property owned by the Association;
- (f) Cause all officers, members of the Board and employees having fiscal responsibilities to be bonded, as it may deem appropriate;
- (g) Cause the common elements to be maintained;
- (h) Charge, in its discretion, reasonable fees for the use of any recreational facility which may be constructed upon the common elements;
- (I) Suspend the voting rights of an owner upon the recording of a statement of condominium lien on that owner's unit. Such suspension of voting rights shall continue until the amount necessary to release the lien has been paid in full;
- (j) Grant easements through or over common elements;
- (k) Grant or withhold approval of any action by a unit owner or other person which would change the exterior appearance of a unit or any other portion of the condominium;
- (l) Make contracts and incur liabilities in connection with the operation of the condominium;
- (m) Maintain a current roster of names and addresses of unit owners to which all notices shall be sent;
- (n) Deny the right to vote at an Association meeting to a unit owner who shall not have furnished to the Association the unit owner's name and current mailing address.

ARTICLE VII OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Offices: The offices of this Association shall be a President, Vice-President and Secretary, who shall at all times be members of the Board of Directors, and a Treasurer, and such other officers as the Board may from time to time by resolution create.

Section 2. Election of Officers: The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members.

Section 3. Term: Each officer of this Association shall be elected annually by the Board and each shall hold office until a successor is elected, unless he shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 4. Special Appointments: The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, designate.

Section 5. Resignation and Removal: Any officer may be removed from office, with or without cause, by the Board. Any officer may resign at any time, giving written notice to the Board, the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies: A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7. Multiple Offices: An individual may hold multiple offices if so elected by the membership of the Board of Directors.

Section 8. Duties: The duties of the officers shall be as follows:

- (a) President. The President shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments, and shall co-sign all checks if required to do so by resolution of the Board of Directors;
- (b) Vice-President. The Vice-President shall act in the place and stead of the President in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board;
- (c) Secretary. The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members, and present the minutes of the prior meeting and have all minutes available at all meetings; serve notice of meetings of the Board and of the members; keep appropriate current records showing the members of the Association together with their addresses, and shall perform such other duties as required by the Board;
- (d) Treasurer. The Treasurer or designate shall receive and deposit in appropriate bank accounts all monies of the Association and shall

disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the members.

ARTICLE VIII COMMITTEES

The Association may appoint an Architectural Control Committee, as provided in the Declaration. In addition, the Board of Directors may appoint other committees as deemed appropriate in carrying out its purpose.

ARTICLE IX BOOKS AND RECORDS

The books, records and papers of the Association shall at all times, during regular business hours be subject to inspection by any member. The Declaration of Condominium and the By-Laws of the Association shall be available for inspection by any member at the principal office of the Association, where copies may be purchased at a reasonable cost.

ARTICLE X ASSESSMENTS

As more fully provided in the Declaration, each member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments or installments thereof which are not paid when due shall be delinquent. If the assessment is not paid within ten (10) days after the due date, the assessment shall bear interest from the date of delinquency at a rate of interest which is two (2%) percent higher than the rate prescribed by the Wisconsin Statutes to be collected upon execution upon judgments. (In lieu of charging such interest, the Board may, from time to time, fix a reasonable late fee, not to exceed one month's interest, for each month or fraction thereof that such assessment is delinquent.) The Association may bring an action at law against the owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs and reasonable attorneys' fees of any such action shall be added to the amount of such assessment. No owner may waive or otherwise escape liability for the assessments provided for therein by nonuse of the common elements or abandonment of his unit. A suit to recover a money judgment for unpaid assessments hereunder may be maintainable without foreclosing or waiving the lien securing the same. If any installment of any assessment becomes delinquent, the privilege of paying such assessment in installments shall be terminated. If such delinquent installment be of an annual assessment, the entire annual assessment for the remainder of the fiscal year shall be considered at

once, without further notice, due and payable and shall be considered delinquent. If the delinquent installment be of a special assessment, the entire special assessment shall be considered at once, without further notice, due and payable and shall be considered delinquent.

ARTICLE XI ABATEMENT AND ENJOINING OF VIOLATIONS

The violation of any rule or regulation adopted by the Board of Directors, or the breach of any By-Laws contained herein, or the breach of any provision of the Declaration shall give the Board of Directors the right, in addition to any other rights set forth in these By-Laws: (a) to enter the unit in which or as to which such violation or breach exists and to summarily abate and remove, at the expense of the defaulting unit owner, any structure, thing or condition that may exist therein contrary to the intent and meaning of the provisions hereof, and the Board of Directors shall not thereby be deemed guilty in any manner of the trespass; or (b) to enjoin, abate or remedy such thing or condition by appropriate legal proceedings.

ARTICLE XII SALE AND LEASE OF UNITS

Section 1. Sales and Leases: No unit owner may sell or lease his unit or any interest therein except by complying with the provisions of this section. A unit owner's sale of his unit shall include the sale of: (a) his undivided interest in the common elements and facilities appurtenant thereto; (b) the interest of such unit owner in any units theretofore acquired by the Board of Directors or its designee on behalf of all unit owners, or the proceeds of the sale or lease thereof, if any; and (c) the interest of such unit owner in any other assets of the property, hereinafter collectively called the "appurtenant interests".

Section 2. Lease: Any lease shall be consistent with these By-Laws and shall provide that it may not be modified, amended, extended or assigned without the prior consent in writing of the Board of Directors, that the unit owner's tenant shall not sublet the demised premises, or any part thereof, without the prior consent in writing of the Board of Directors, and that the Board of Directors shall have the power to terminate such lease and to bring summary proceedings to evict the tenant in the name of the landlord thereunder in the event of default by the tenant in the performance of the terms and conditions of such lease. Except as hereinbefore set forth, the form of any lease of a unit shall be the then-current form of apartment lease recommended by the Wisconsin Real Estate Board, with such modifications as shall from time to time be required by the Board of Directors or be approved in writing by the Board of Directors.

Section 3. Approval of Purchase: The Board of Directors may not purchase a unit without first obtaining the approval of the majority of unit owners present in person or by proxy, at a special meeting called for that purpose.

Section 4. Financing of Purchase of Units by Board of Directors: Acquisition of units by the Board of Directors or its designee on behalf of all unit owners may be made from the working

capital and common charges in the hands of the Board of Directors or, if such funds are insufficient, the Board of Directors may levy an assessment against each unit owner in proportion to his ownership in the common elements and facilities as a common charge, which assessment shall be enforceable in the same manner as provided herein. Alternatively, the Board of Directors may borrow money to finance the acquisition of such unit; provided, however, that no financing may be secured by an encumbrance or hypothecation of any property other than the unit to be acquired by the Board of Directors.

Section 5. Waiver of Right of Partition with Respect to Units Acquired by Board of Directors: In the event that a unit shall be acquired by the Board of Directors or its designee on behalf of all unit owners as tenants-in-common, all such unit owners shall be deemed to have waived all rights of partition with respect to such unit.

Section 6. Payment of Assessments: No unit owner shall be permitted to convey, mortgage, pledge, hypothecate, sell or lease his unit unless and until he shall have paid in full to the Board of Directors all unpaid common charges theretofore assessed by the Board of Directors against his unit, and until he shall have satisfied all unpaid liens against such unit except permitted mortgages.

Section 7. Notification of Conveyance: Within five (5) days after a sale, transfer or conveyance (by land contract, mortgage or otherwise) of any legal or equitable interest in a unit, the purchaser or mortgagee shall deliver notice to the Association stating: (a) the date of the conveyance; (b) the unit; (c) the purchaser's or mortgagee's name and mailing address; (d) the name and address of the designee of such purchaser, if any; and (e) any other information as may be required under the condominium documents or as may be reasonably requested by the Board.

ARTICLE XIII CONFLICTS

These By-Laws are set forth to comply with the requirements of the Wisconsin Unit Ownership Act. In case there is any conflict between the provisions of these By-Laws, the Act, the Declaration, the Plat or the Articles, the following shall apply:

- (a) The provisions of the Act control over the provisions of the Declaration, the Plat, the By-Laws and the Articles;
- (b) The provisions of the Declaration control over the provisions of the Plat, the By-Laws and the Articles;
- (c) The provisions of the Plat control over the provisions of the By-Laws and the Articles;
- (d) The provisions of the Articles control over the provisions of the By-Laws.

ARTICLE XIV
AMENDMENTS

These By-Laws may be amended by affirmative vote of unit owners having sixty-seven (67%) percent or more of the votes at a regular or special meeting of the members.

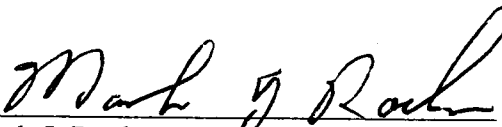
ARTICLE XV
FISCAL YEAR

The fiscal year of the corporation shall be the annual periods beginning January 1st and ending December 31st, or such fiscal year as the Board of Directors may, from time to time, designate.

ARTICLE XVI
CORPORATE SEAL

The Association shall not have a seal and, where a seal is required, there shall be a notation thereon to the effect that the Association has no seal.

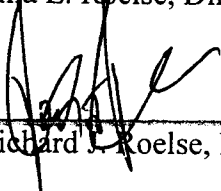
IN WITNESS WHEREOF, the Directors of American Meadows Storage Condominiums have hereunto set their hands this 13 day of August, 2007.



Mark J. Roelse, Director



Tina L. Roelse, Director



Richard J. Roelse, Director

**STATUTORY RESERVE ACCOUNT
STATEMENT
AMERICAN MEADOWS STORAGE
CONDOMINIUM
Title of Document**

Document Number

The Statutory Reserve Account Statement is being re-recorded to correct the recording information of the Declaration of Condominium in paragraph 1. to read as follows:

1. AMERICAN MEADOWS STORAGE CONDOMINIUM was created by recording of the Declaration of Condominium on August 14, 2007, with the Sheboygan County Register of Deeds Office as Document No. 1833616.

Record this document with the Register of Deeds

Name and Return Address:

Paul M. Dimick

Levy & Levy SC

PO Box 127

Cedarburg, WI 53012-0127

15

various

(Parcel Identification Number)

**AMERICAN MEADOWS STORAGE CONDOMINIUM
ESTIMATED ANNUAL BUDGET**

Grass Cutting	\$ 900.00
Snow Plowing	\$ 900.00
Clean up & general maintenance	\$ 300.00
Insurance	\$ 350.00
Reserve	\$ 300.00
Administrative	\$ <u>90.00</u>
Total Estimated Annual Budget	\$2,840.00

The projected monthly assessment for common expenses will be \$26.30 per month, per unit. This amount will be allocated among the Units according to the formula provided in the Condominium Declaration. This projected budget assumes the above expenses and a condominium association comprising a total of nine (9) condominium units.

THE AMOUNTS SHOWN IN THIS BUDGET ARE ESTIMATES ONLY, AND CANNOT BE RELIED UPON AS AN ACCURATE REPRESENTATION OF FUTURE EXPENSES AND ASSESSMENTS OF THE ASSOCIATION.