



**SOUTHEAST
SUNRISE
CONDOMINIUMS**

DISCLOSURE MATERIALS

Name and Location of Condominium:
Southeast Sunrise Condominium
354, 364, 374, and 384 Minz Park Circle
West Bend, WI 53095

Name and Address of Declarant:
SGP Investments LLC
Steven G. Peters
9011 Thoroughfare Road
Minoqua, WI 54548

Declarant's Agent:
Attorney Karen M. Christianson
O'Meara Law Firm, LLP
622 Elm Street
P.O. Box 348
West Bend, WI 53095

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.

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The disclosure materials the seller is required by law to provide to each prospective condominium purchaser contains the following documents and exhibits:

Executive Summary. The Executive Summary highlights for a buyer of a condominium unit essential information regarding the condominium.

Declaration. The Declaration establishes and describes the condominium, the units and common areas.

Bylaws. The Bylaws contain rules which govern the condominium and affect the rights and responsibilities of the unit owners.

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 is located in the Bylaws.

Rules and Regulations. The Rules and Regulations contain the rules and regulations of the condominium and are located in the Bylaws.

Articles of Incorporation. The operation of a condominium is governed by the association, of which each unit owner is a member. Powers, duties, and operation of an association are specified in its Articles of Incorporation.

Management or Employment Contracts. None.

Leases. None.

Expansion Plans. None.

Floor Plan and Map. The Declarant has provided a floor plan of the unit being offered for sale and a map of the condominium which shows the location of the unit you are considering and all facilities and common areas which are part of the condominium.

SOUTHEAST SUNRISE CONDOMINIUM

Being All of Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, of West Park Condominium, and being a part of the SE 1/4 of the NW 1/4 of Section 25, Township 11 North, Range 19 East, Situation in the City of West Bend, Washington County, Wisconsin.

Containing 1,370,812 square feet or 31.20 acres of land.

DECLARANT
 C/O First Sun Trust Co.
 505 N. Lincoln Road
 Kenosha, WI 53142

AGENT
 T. J. M. Associates, Inc.
 771 N. Port Washington Road
 Milwaukee, WI 53217



PLEASE SEE ALL OBJECTIONS TO THE PLAN WITHIN THE TIME PERIOD SET FORTH IN SECTION 11.03 OF THE WISCONSIN CONDOMINIUM ACT, CHAPTER 705.02.

DESIGNED BY
 STANLEY BREITENBERG ARCHITECTURE (L.S.) 801 W. MILWAUKEE AVENUE, MILWAUKEE, WI 53233

CURVE DATA

| CH. NO. | CH. BEG. | CH. END | CH. BEG. BEARING | CH. END BEARING | CH. LENGTH | CH. CURVE RADIUS | CH. CURVE AREA |
|---------|----------|---------|------------------|-----------------|------------|------------------|----------------|
| 1 | 118.00 | 81.70 | 86.83 | 5 17'32.21" E | 36.30 | 100.00 | 1,131.74 |
| 2 | 118.00 | 162.71 | 113.23 | 5 73'42.07" E | 44.71 | 100.00 | 1,744.47 |
| 3 | 162.71 | 85.02 | 83.38 | 14 82'50.07" S | 37.70 | 100.00 | 1,354.07 |
| 4 | 162.71 | 102.03 | 104.36 | 5 15'43.07" E | 39.32 | 100.00 | 1,454.07 |
| 5 | 162.71 | 121.01 | 123.03 | 13 07'31.14" E | 58.30 | 100.00 | 3,577.14 |

C.S.M. No. 21024
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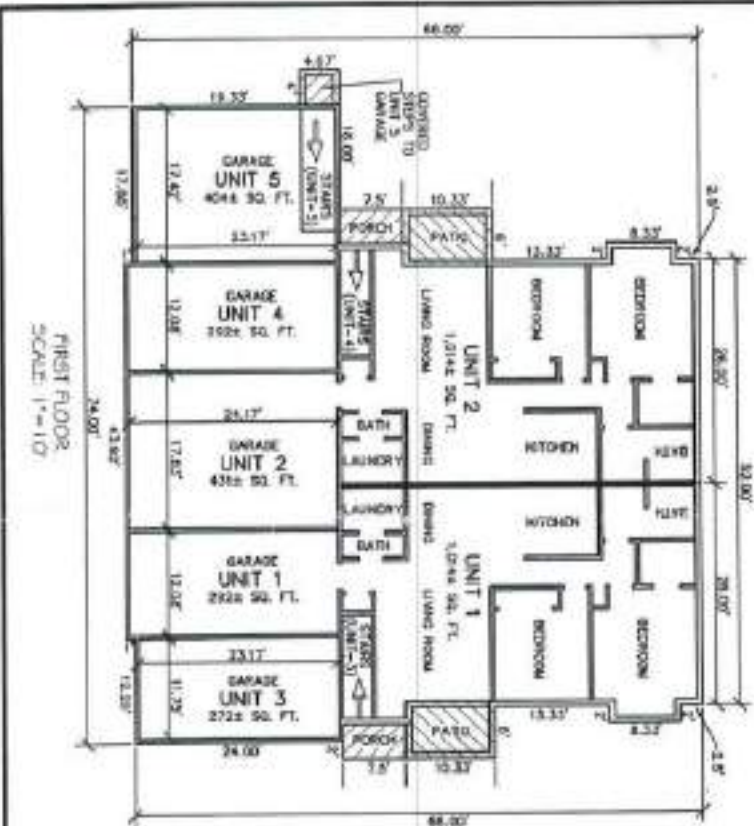
SOUTHEAST SUNRISE CONDOMINIUM

Being All of Lots 14, 15, 16, & 17, of New Park Subdivision, and being a part of the 2^d 1/4 of the NW 1/4 of Section 25, Township 11 North, Range 12 East, Situated in the City of West Bend, Washington County, Wisconsin. Containing 120,212 square feet (3,000 acres of land).

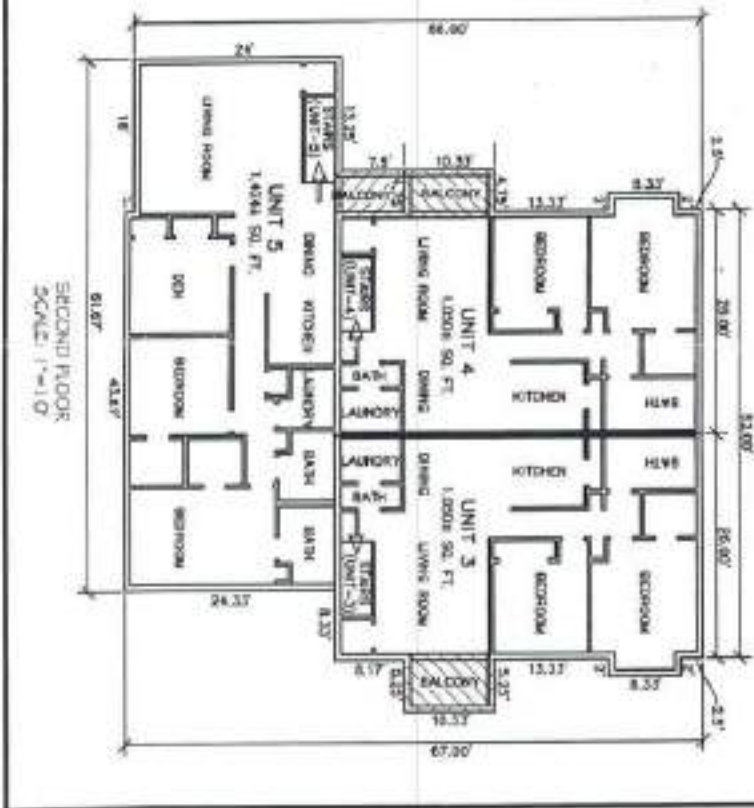
NOTE:

This area between the exterior of the unit and the exterior wall surface is common element. Subject to outside exposure to the owner. The entire area of "SOUTHEAST SUNRISE CONDOMINIUM" is common element, except walls and limited common elements about balconies. All unit measurements and unit area shown herein are approximate.

 Limited Common Element



FIRST FLOOR
SCALE: 1"=10'



SECOND FLOOR
SCALE: 1"=10'



SHEET 2 OF 2

DOC# 1133803



**DECLARATION OF SOUTHEAST SUNRISE
CONDOMINIUM
Title of Document**

Document Number

Recorded
JULY 24, 2006 AT 01:35PM
SHARON R MARTIN, REGISTER OF DEEDS
WASHINGTON COUNTY, WISCONSIN

Fee Amount: \$61.00

Recording Area

Name and Return Address

**Karen M. Christianson
OMeara Law Firm LLP
622 Elm St PO Box348
West Bend, WI 53095**

61-26

1119.252.0414, 1119.252.0415, 1119.252.0416,
1119.252.0417

Parcel Identification Number (PIN)

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 West Bend, Wisconsin

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DECLARATION

SOUTHEAST SUNRISE CONDOMINIUM WEST BEND, WISCONSIN

DECLARATION made pursuant to the Condominium Ownership Act of the State of Wisconsin, being Chapter 703 of the Wisconsin Statutes, by SGP Investments LLC, hereinafter referred to as "Declarant". Declarant also means the assigns of the Declarant.

ARTICLE I ESTABLISHMENT

Section 1.01 - Intent. The Declarant, by the execution and recording of this Declaration, intends that the land herein described, the buildings and improvements constructed or to be constructed thereon, and all easements, rights and appurtenances belonging thereto shall be subject to the condominium form of ownership and use in the manner provided by the Condominium Ownership Act of the State of Wisconsin (hereinafter the "Act"), the provisions of this Declaration and the By-Laws of the association of unit owners created under Article XII of this Declaration (hereinafter the "Association").

Section 1.02 - Name and Address. The name by which this condominium shall be known is "Southeast Sunrise Condominium".

Section 1.03 - Description of Land.

The land which is the subject of this Declaration is described as follows:

Lot Fourteen (14), Lot Fifteen (15), Lot Sixteen (16) and Lot Seventeen (17) in MINZ PARK SUBDIVISION, lands being in the Southeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 25, Town 11 North, Range 19 East, City of West Bend, Washington County, Wisconsin.

Section 1.04 - Condominium Plat. The Declarant, contemporaneously with the recording of this Declaration, has filed for record in the office of the Register of Deeds for Washington County, a condominium plat entitled "Southeast Sunrise Condominium", consisting of 2 sheets, certified on July 12, 2006, by Eric Gustafson, S-2329 References herein to the "condominium plat" or "plat" shall be to said recorded plat.

Section 1.05 - Condominium Plat Amendments. The Declarant reserves the right, without Association or unit owner approval, to amend the condominium plat for the sole purpose of recording the actual location of any unit or any building or other common element improvement, the planned location of which was shown on the original plat, and for the purpose of recording the location of units created by the Declarant pursuant to Article XIV of this Declaration.

Section 1.06 - Developer's Agreement. The condominium property is subject to the terms and conditions of that certain Developer's Agreement entered into by and between the Developer and the City of West Bend recorded in the Washington County Registry in Volume 1303 of Records on Page 55 as Document No. 632459.

ARTICLE II CONDOMINIUM BUILDINGS

Section 2.01 - Location of Buildings. The buildings are located on the property as depicted on the condominium plat. This is a conversion of existing buildings into condominiums.

Section 2.02 - Building Identification System. The buildings containing the condominium living units shall each be assigned a post office street address and a unit number as shown on Exhibit A.

Section 2.03 - Description of Buildings. Each building contains five units which have been constructed.

ARTICLE III CONDOMINIUM UNITS

Section 3.01 - Number of Units. The condominium has a total of 20 units.

Section 3.02 - Unit Defined. A condominium unit is that portion of a building intended for private use and occupancy as a residential dwelling, consisting of one or more rooms or enclosed spaces on one or more levels and having outer boundaries formed:

- (i) as to finished areas, by and including the interior surface materials (i.e., drywall, paneling, tiling and floor coverings) of the perimeter and internal structural walls, floors and ceilings; and
- (ii) as to any unfinished areas (such as garage), by the following:
 - (a) upper boundaries shall be the horizontal plane created by the undersurface of the ceiling/floor joists or the undersurface of the chords of the roof trusses, as the case may be;
 - (b) lower boundaries shall be the upper surface of the floor; and
 - (c) vertical boundaries shall be the vertical plane created by the inner surface of perimeter and structural walls.

Each unit includes its assigned garage, (one or two car depending upon the unit) windows, window frames, entry doors, door frames and unit fixtures. Each unit may contain a deck. The boundaries of each unit have the dimensions and are located as shown on the condominium plat and amendments filed pursuant to Section 1.05 of this Declaration.

Section 3.03 - Description of Units. Each two bedroom unit contains approximately 1,050 square feet of living space, including kitchen, living room, two bedrooms and one and one-half bathrooms. The three bedroom unit contains approximately 1,424 square feet of living space including two baths. Details of the unit floor plans are available for inspection at the office of the Declarant. Each unit includes its assigned one or two car garage.

Section 3.04 - Unit Fixtures. Improvements to a unit which are permanent in nature are unit fixtures. Typical unit fixtures include the following: interior non-load bearing walls, interior doors, window and door glass, cabinetry, electric wiring and lighting fixtures, wall to wall floor coverings, plumbing fixtures and pipes, heating and air conditioning systems, water heater, exhaust fans and such other built-in or permanent improvements or appliances which may be within the unit.

Section 3.05 - Unit Identification System. Each unit has a unit identification number, a street address and a real estate tax key number as set forth in Exhibit A to this Declaration. The unit identification numbers shall be used and shall be legally sufficient for all conveyance purposes

Section 3.06 - Completion of Units. All units have been constructed and are located as shown on the Condominium Plat.

Section 3.07 - Unit Modification. The floor plan of a unit may be altered and the fixtures therein may be modified by a unit owner provided that such work is done in compliance with Section 6.03 of this Declaration.

Section 3.08 - Boundary Wall Easements. Each unit owner shall have an easement in the boundary or exterior walls surrounding that unit for the purposes of additional utility outlets, wall hangings, and the like; except that the unit owner shall do nothing to impair or destroy the structural integrity of the wall or building or the soundproofing of any partition walls. No openings whatsoever shall be made into any boundary wall, floor or ceiling without the prior written approval of the Association.

ARTICLE IV
COMMON ELEMENTS AND FACILITIES

Section 4.01 - Description. The common elements and facilities of the condominium are all of its land, improvements and appurtenances, excluding the units as defined in Article III of this Declaration. The common elements include, without limitation, the following:

- (1) the land described in Section 1.03 of this Declaration;

- (2) the building structures, including perimeter and load-bearing walls, the area between the exterior of the unit and the interior wall surface, perimeter floors and ceilings, roof systems, foundations, structural support systems, exterior finish materials, entry stoops, porches, decks and patios;
- (3) the electric, electric streetlights, telephone, communication, gas, water, sanitary sewer and other utility lines, laterals, conduits or pipes, whether located in-ground, above-ground or within building walls and which are not owned and maintained by a public or private utility company;
- (4) the driveways, sidewalks and lighting thereof;
- (5) the lawn and landscape areas and improvements; and
- (6) all other parts of the condominium necessary or convenient for the existence, maintenance and safety of the condominium or normally in common use by all unit owners;

Some common elements may, depending upon their location and use, be classified as Type-I or Type-II limited common elements under Article V of this Declaration.

Section 4.02 - Percentage Interest. Each unit owner shall have an undivided 1/20 interest in the common elements of the condominium as a tenant in common with the other unit owners of the condominium.

Section 4.03 - Transfer of Common Elements. The percentage interest of each unit owner in the common elements of the condominium shall not be separated from the unit to which it appertains and shall be deemed to be conveyed, leased or encumbered with the unit even though such interest is not expressly mentioned or described in the conveyance or other instrument.

Section 4.04 - Partition of Common Elements. There shall be no partition of the common elements through judicial proceedings or otherwise unless this Declaration is terminated and the property is withdrawn from the terms of this Declaration and any statute of Wisconsin applicable to condominium ownership.

ARTICLE V LIMITED COMMON ELEMENTS

Section 5.01 - Type-I Limited Common Elements. Certain common elements which are contiguous to a unit shall be known as Type-I limited common elements and shall be reserved for the exclusive use and benefit of the occupants of such units. They include, without limitation, the following:

- (1) those common elements, if any, identified as Type-I limited common elements on the condominium plat;
- (2) the electric, telephone, communication, gas, water, sewer and other utility lines, conduits or pipes from the service board or service connection to and within each unit;
- (3) patios or decks immediately adjacent to and having access directly from a unit;
- (4) such other parts of the common elements necessary, convenient or appurtenant to or normally exclusively used by the occupants of a unit;

Section 5.02 - Type-II Limited Common Elements. Certain common elements which are contiguous to a building or which otherwise relate to the use and occupancy of the building shall be known as Type-II limited common elements and shall be reserved for the exclusive use and benefit of the occupants of the building. They include, without limitation, the following:

- (1) those common elements, if any, identified as Type-II limited common elements on the condominium plat;
- (2) the electric, telephone, communication, gas, water, sewer and other utility lines, conduits or pipes from the utility or public easement, or from the point of separation to each building (as the case may be), to the service board or service connection in the building;
- (3) the portions of each building not included within the definition of a unit;
- (4) the lot upon which the building is located;
- (5) the driveways, sidewalks, private roadways and lighting thereof serving the buildings;
- (6) shrubbery and other landscaping improvements which are located within the condominium plat; and
- (7) such other parts of the common elements necessary, convenient, appurtenant to or normally in common use by the occupants of a building;

Section 5.03 - Transfers. The use of limited common elements shall not be separated from the unit to which such use appertains and shall be deemed transferred with the unit when it is leased, conveyed or encumbered, even though such interest is not expressly mentioned or described in the conveyance instrument.

ARTICLE VI
REPAIRS AND MAINTENANCE

Section 6.01 - Common Elements. The Association shall be responsible for the management, control, maintenance, repair and replacement of the common elements (including the Type-I and Type-II limited common elements) and shall cause the same to be kept in good, safe, clean, attractive and sanitary condition, provided, however, that the cost to repair or replace any portion of the common elements damaged through the fault or negligence of a unit owner or occupant may be charged in accordance with Section 7.04 of this Declaration.

Section 6.02 - Individual Units. Each unit owner shall be responsible to maintain his or her unit in good order, condition and repair and in a clean, safe and sanitary condition. Further, each unit owner shall be responsible for the maintenance, repair and replacement of unit fixtures.

Section 6.03 - Limitations on Changes. No unit owner shall alter the floor plan or otherwise modify his/her unit without first obtaining, during the period of Declarant control as defined in Section 12.05 of this Declaration, the written consent of the Declarant or thereafter, the written consent of the Association. Likewise, no unit owner shall make any alteration, change or improvement to common or limited common elements without such consent. A unit owner shall not perform, or allow to be performed, any act or work which would impair the structural soundness or integrity of a building or the safety of the property, or impair any easement.

Section 6.04 - Entry for Repairs. The Association shall have the right, at reasonable times and under reasonable conditions, to enter upon or across any unit in connection with the maintenance, repair or replacement of any common element. Except in cases of emergency, the Association shall give 24 hour prior notice to affected unit owners and occupants of its need to make entry. Such entry shall be with as little inconvenience to the unit occupants as practical and any damage caused thereby shall be repaired and restored by the Association and treated as a common expense.

Section 6.05 - Lawn Care and Snow Removal. The Association shall have the right to enter into contracts for maintenance lawn and landscaping in the common areas and for snow removal. Each unit owner shall be responsible for snow and debris removal from the front entryway of their unit.

ARTICLE VII
ASSESSMENTS FOR COMMON EXPENSES

Section 7.01 - Purpose of Assessments. The assessments levied by the Association shall be used to promote the recreation, health, safety and welfare of the residents in the condominium; to provide for the repair, maintenance, insurance and

improvement of the common elements; to provide for such emergency repairs as the Association may deem necessary; and to create reserve funds for the purposes authorized by this Declaration and the By-Laws.

Section 7.02 - Common Expenses. Common expenses are defined as follows:

- (1) all sums lawfully assessed against the unit owners by the Association for the management, control, maintenance, repair and replacement of common elements;
- (2) expenses declared common expenses by the Act, by this Declaration or the By-Laws;
- (3) amounts determined by the Board of Directors to be collected and held from time to time as a reserve fund for the future acquisition, replacement or repair of common elements (including Type-I and Type-II limited common elements such as building roofs, driveways and parking lots, other building components and landscaping improvements). The reserve fund shall accumulate from year to year in a non-lapsing account of the Association.

Section 7.03 - Share of Common Expenses. Each unit owner shall be responsible for the payment of that proportionate share of the common expenses reflected by the percentage interest in the common elements assigned to each unit by Section 4.02 of this Declaration; provided, however, that expenses incurred by the Association to repair any portion of the common elements damaged through the fault or negligence of a unit owner or occupant may be accounted for separately and be charged to the unit owner responsible therefor as a special charge.

Section 7.04 - Special Charges. Expenses incurred by the Association to repair or replace any portion of the common elements damaged through the fault or negligence of a unit owner or occupant and expenses incurred by the Association for the maintenance, repair or replacement of Limited common elements in accordance with Section 6.01 of this Declaration may be accounted for separately and be charged to the unit owners responsible therefore as a special charge. Penalties assessed by the Board of Directors for infractions of Association rules and regulations shall also be special charges.

Section 7.05 - Annual Assessments. The Association shall, as provided in the By-Laws, determine an annual budget for common expenses and fix an annual assessment which shall be paid by each unit owner on a monthly basis. Monthly payments not made when due shall render the unpaid annual assessment for such year delinquent and such amount shall be due and payable in full. The failure or delay of the Association to prepare the annual budget or to notify any unit owner of his/her assessment shall not constitute a waiver or release of such unit owner's obligation to pay his/her proportionate share of the common expenses whenever the same shall be determined; and in the event of such failure or delay of the Association to prepare the annual budget, each unit owner shall continue to pay the annual assessment at the then existing rate until the new assessment is determined.

Section 7.06 - Common Surpluses. In the event of a common surplus at the end of any fiscal year, such surplus (excluding amounts held in the reserve fund) shall be credited to the unit owners' next annual assessments for common expenses in proportion to the percentage of interest for each unit established by Section 4.02 of this Declaration, or may be designated and applied to the capital reserve fund at the discretion of the Board of Directors of the Association.

Section 7.07 - Special Assessment. In addition to the annual assessments the Association may, in the absence of sufficient reserve funds, levy special assessments for the purpose of defraying in whole or in part the cost of any construction, reconstruction, acquisition, replacement or repair of common elements, or to finance any underestimated, unusual or unpredicted cost. Such special assessment shall be levied and collected in the manner set forth in the By-Laws. The proceeds of a special assessment shall be collected, held and disbursed by the Association for the sole purpose for which the same was levied.

Section 7.08 - Uniform Rate of Assessment. The annual assessments and any special assessments shall be levied at a uniform rate for all units in accordance with the percentage interest established by Section 4.02 of this Declaration.

Section 7.09 - Covenant to Pay. In accordance with the statutory liability created by the Act, the owner of each unit, by the acceptance of a deed therefor, whether or not it be so expressed in the deed, shall be conclusively deemed to have covenanted and agreed with every other unit owner and with the Association to pay to the Association all assessments and charges, regular or special, in accordance with the provisions of the Act, this Declaration and the By-Laws. Liability for assessments and charges may not be avoided by waiver of the use or enjoyment of any common element or by abandonment of the unit for which the assessments or charges are made.

Section 7.10 - Liability for Assessments upon Conveyance.

(1) In a voluntary conveyance, the grantee shall be jointly and severally liable with the grantor for all unpaid assessments levied against the grantor for his or her share of the common expenses up to the time of the conveyance and for which a statement of condominium lien is filed as provided herein, without prejudice to the rights of the grantee to recover from the grantor the amount paid by the grantee for such assessments.

(2) Any grantee of a unit is entitled to a statement from the Association setting forth the amount of unpaid assessments against the grantor and the grantee is not liable for, nor shall the unit conveyed be subject to a lien which is not filed pursuant to Section 7.11 hereof for, any unpaid assessment against the grantor in excess of the amount set forth in the statement. If the Association does not provide such statement within ten (10) business days after grantee's request, it shall be barred from claiming against the grantee under any lien which is not filed under Section 7.11 hereof prior to the request for the statement.

Section 7.11 - Lien for Assessments. All assessments, regular or special, and special charges levied pursuant to this Article, together with interest thereon and actual costs of collection, constitute a lien upon such unit and upon the undivided interest in the common elements appurtenant thereto, in favor of the Association, provided that a statement of lien is filed within two (2) years after the date on which the assessment becomes due. The Lien is effective against the unit at the time the assessment becomes due regardless of when within the two (2) year period it is filed. A statement of condominium Lien signed and verified by a director of the Association is filed in the land records in the office of the Clerk of Circuit Court of Washington County and shall contain the legal description of the unit, the name of the record owner thereof, the amount of assessment due and the period for which the assessment was due. Upon full payment of an assessment for which the lien is claimed, the unit owner shall be entitled to a fileable satisfaction of the lien.

Section 7.12 - Priority of Lien. Such lien shall be superior to all other liens and encumbrances on such unit, except only for:

- (1) liens of general and special taxes;
- (2) liens of a first mortgage recorded prior to the making of the assessment;
- (3) construction liens filed prior to the making of the assessment; and
- (4) all sums unpaid on any veteran secondary mortgage loan made under Section 45.80, Stats.

All other liens created after the date of the recording of this Declaration shall be inferior in priority to Liens of the Association for any assessment, whether or not so specifically set forth in the instruments creating such Liens.

Section 7.13 - Enforcement of Lien. A Lien may be enforced and foreclosed by the Association in the same manner and subject to the same requirements as a foreclosure of mortgages on real property. An action to foreclose the lien must be initiated within three (3) years following the recording of the statement of condominium lien; provided, however, that no action may be brought except after ten (10) days prior written notice to the unit owner given by registered mail, return receipt requested, to the address of the unit owner shown on the books of the Association. The Association may recover costs and actual attorney fees and may bring suit for any deficiency following foreclosure in the same proceeding.

Section 7.14 - Additional Remedies. Any assessment or installment thereof not paid within 10 days after the due date shall accrue interest from the due date at the rate prescribed by the Wisconsin Statutes to be collected upon the execution of a judgment. In lieu of charging such interest, the Association Board of Directors may, from time to time, fix a reasonable late payment fee for each month, or fraction thereof, that such assessment is not paid. All payments on account shall be first applied to the interest or late charge, if any, and then to the assessment payment first due. The Association may

bring an action at law against the unit owner obligated to pay the assessment or may foreclose the lien against the unit. The filing of a suit to recover a money judgment for unpaid assessments hereunder shall not be deemed to be a waiver of the Association's lien foreclosure rights.

Section 7.15 - Assessments Against Declarant. Notwithstanding any other provision of this Article, the Declarant is not required to pay annual or special assessments under this Article for unoccupied units owned by the Declarant. Declarant shall, however, pay a charge sufficient to cover the costs of Association insurance attributable to such units plus a standby charge of \$10.00 per unit per month. The standby charge shall accrue as to each such unit from the date an occupancy permit is issued for the unit by the governmental agency having jurisdiction to issue such permits until such time as the unit is physically occupied or sold.

ARTICLE VIII COVENANTS ON USE AND OCCUPANCY

Section 8.01 - Use of Premises. All units in the condominium shall, except as hereafter provided, be used exclusively for residential dwelling purposes consistent with the size and facilities of the units. During the period in which initial sales of units by the Declarant are in progress, the Declarant may maintain model units within the condominium and may occupy or grant permission to any person with or without rental, as determined by the Declarant, to occupy the same for business or promotional purposes, including clerical activities, sales offices and model units for display, provided such activities do not unreasonably interfere with the quiet enjoyment of any other unit owners or unit occupants.

Section 8.02 - Prohibited Activities and Signs. No industry, business, trade, occupation or profession of any kind, whether commercial, religious, educational or otherwise, whether designed for profit, altruism, exploration or otherwise, shall be conducted, maintained or permitted on any part of the condominium; nor, except as permitted by Association rules or regulations, shall any "For Sale" or "For Rent" signs or other window displays or advertising be maintained or permitted by any owner on any part of the condominium. The right is reserved by the Declarant to place "For Sale" or "For Rent" signs on any unsold or unoccupied unit, and to place such other signs on the property as may be required to facilitate the sale of unsold units.

Section 8.03 - Use of Common Elements. Each unit owner shall have the right to use the common elements and facilities in common with all other unit owners for the purposes of access to, use, occupancy and enjoyment of his or her unit and the common elements, which right shall extend to the unit owner and the unit owner's family, invitees and tenants. Such use shall, however, be subject to and be governed by the Act, this Declaration, the By-Laws and the Association rules and regulations, to the end that the condominium may be operated and maintained as an attractive residential complex.

Specifically, there shall be no obstruction of, nor shall anything be kept or stored on any part of the common elements and facilities without the prior written agreement of the Association. Nothing shall be altered on, constructed in or removed from the common elements and facilities except upon the prior written agreement of the Association.

Section 8.04 - Fences and Structures Regulated. No fence of any kind and no visual screen, barrier, hedge or other device or structure of any type, kennel or storage building may be erected within the condominium unless it has been approved by the Association as an integral part of the landscaping plan.

Section 8.05 - Pets and Animals. No pets, animals, livestock or poultry of any kind shall be raised, bred or kept in any unit or in or on the common areas except such household pets as may be kept in units in strict compliance with Association rules and regulations.

Section 8.06 - Motor Vehicles. The number of motor vehicles, including motorcycles, boats and recreational vehicles which may be kept on the condominium property may be limited by Association rules and regulations and all vehicles shall be kept and parked in strict compliance with such rules and regulations. Except for the vehicles of guests of unit occupants, and except as provided in Section 8.06 hereof, the parking of all other vehicles of any kind on the condominium property is prohibited. All motor vehicles must be licensed and operable.

Section 8.07 - Commercial and Recreation Vehicles. No person shall use any of the common elements of the condominium for the parking, storage or operation of motor homes, campers, trucks over one-ton capacity, snow-mobiles, all-terrain vehicles, boats or other commercial or recreation-type vehicles, except as permitted by Association rules and regulations.

Section 8.08 - Nuisances. Unlawful, immoral, noxious or offensive activity shall not be carried on in any unit or in the common elements, nor shall anything be done therein or thereon, either willfully or negligently, which may be or become, in the judgment of the Board of Directors, an annoyance or nuisance to the other unit owners or unit occupants.

Section 8.09 - Insurance and Safety Hazards. No owner or occupant shall, within his or her unit or anywhere on the condominium property store, collect, permit or use any material or product which will increase the rate of insurance or result in cancellation of insurance or create a safety hazard.

Section 8.10 - Roof Structures. No owner or occupant shall place upon the roof of any building any antenna, tower, solar collector or other similar device except for satellite dishes less than 24" in diameter, the location of which shall be approved by action of the Association.

Section 8.11 - Accessory Structures. No accessory structure shall be constructed or placed on the condominium property except by action of the Association.

Section 8.12 - Leasing of Units. The Declarant may lease units which it owns upon such terms and conditions as it determines. After a unit has been sold by the Declarant, the unit owner may thereafter lease the unit upon a written lease, provided that:

(a) the term of such lease shall not be less than six months;

(b) the lease contains a statement obligating all tenants to abide by the Declaration, the Articles, the By-laws and all Rules and Regulations of the Association and providing that the Lease is subject and subordinate to the same;

(c) the lease provides that any default arising out of the tenant's failure to abide by the Declaration, the Articles, the By-laws and all Rules and Regulations of the Association shall be enforceable by the Association as the third party beneficiary to the lease and that the Association shall have, in addition to all rights and remedies provided under the Declaration, the Articles, the By-laws and the Rules and Regulations of the Association, the right to evict the tenant or terminate the lease should any such violation continue for a period of ten (10) days following delivery of notice to the tenants specifying the violation; and

(d) a true and complete copy of the lease shall be provided to the Association at least ten (10) days prior to execution so that the Association can confirm that the lease meets the requirements of this section.

During the term of any lease of all or any part of a unit each unit owner shall remain liable for the compliance of the unit, the unit owner and all tenants of the unit with all provisions of this Declaration, the By-laws and the Rules and Regulations of the Association and shall be responsible for securing such compliance from the tenants of the unit. The restrictions against leasing contained in this section 8.14 shall not apply to leases of the units by the Declarant or leases of the units to the Association, and may not be amended to impose further restrictions on the right to lease or to leave without the prior written consent of Declarant during such time as Declarant owns any unit in the condominium.

Section 8.13 - Unoccupied Units. If the occupant of a unit, whether the owner or a tenant, intends to leave such unit unoccupied for a period of more than one month, the occupant shall notify the Association prior thereto of the occupant's forwarding address and of a telephone number where the occupant can be reached.

ARTICLE IX REMEDIES FOR BREACH OF COVENANTS, RESTRICTIONS AND REGULATIONS

Section 9.01 - Compliance Required. Every unit occupant shall comply strictly with every rule, restriction, regulation adopted by the Association under the By-Laws, covenants, conditions and restrictions set forth in the Act, this Declaration, By-Laws or in the deed to the unit.

Section 9.02 - Emergency Entry for Abatement. The Association shall have the right, in cases of emergency affecting the health or safety of other occupants or affecting the safety of the building or any other unit, to enter any unit for the purpose of abating the breach of rule, regulation, restriction, covenant or condition which causes such emergency. Damages arising from such entry shall be the responsibility of the owner of the unit entered.

Section 9.03 - Legal Remedies. Failure to comply with any of the By-Laws, rules, covenants, conditions or restrictions is grounds for action to recover sums due, for damages or injunctive relief, or both, maintainable by the Association or, in a proper case, by an aggrieved unit owner.

ARTICLE X INSURANCE

Section 10.01 - Insurance by Association. The Association shall obtain and continue in effect policies of insurance providing coverage for the condominium property against loss or damage by fire or other hazard and against liability claims. The amount of protection and the types of hazards to be covered shall be reviewed and determined at least annually by the Board of Directors. The insurance provided by the Association shall be without prejudice to the right of each unit owner to insure his or her own unit for personal benefit provided, however, that no owner shall be entitled to exercise his or her right to maintain individual unit insurance in such a way as to decrease the amount which may be realized under any Association insurance policy.

Section 10.02 - Assessment of Premiums. Premiums for policies of insurance obtained by the Association shall be common expenses assessable to the unit owners in accordance with the percentage of interest established by Section 4.02 of this Declaration. The cost of insurance is included in the annual Association budget and is, therefore, part of the annual assessment established pursuant to Section 7.05 of this Declaration which is payable on a monthly basis.

Section 10.03 - Coverage. The Association shall provide the following types of insurance coverage:

- (1) Property Insurance. The Association shall be the named insured individually and as trustee for each of the unit owners and their mortgagees as their interests may appear in the percentages established by Section 4.02 of this Declaration. All condominium property shall be insured for not less than full replacement value. Such insurance shall provide protection against loss or damage by fire and other hazards covered by a standard special coverage (all risk) endorsement. To the extent possible, such insurance shall provide that the insurer waives its rights of subrogation as to any claim against unit owners, the Association and their respective servants, agents and guests, and that the insurance cannot be canceled, invalidated nor suspended on account of conduct of any one or more unit

owners or the Association or their servants, agents and guests without thirty (30) days prior written notice to the Association giving it an opportunity to cure the defect within that time.

- (2) Liability Insurance. Public liability insurance shall be provided covering all claims customarily insured against with respect to the common elements and facilities and the Association's management thereof.
- (3) Workers Compensation. Workers compensation insurance shall be provided by the Association to the extent necessary to comply with applicable state law.
- (4) Other Insurance. The Board of Directors may provide such other insurance as it determines is necessary or desirable.

Section 10.04 - Use of Proceeds. Insurance proceeds shall first be disbursed by the Association as trustee for the repair or restoration of the damaged common elements. The unit owners and their mortgagees shall not be entitled to receive payment of any portion of the insurance proceeds unless the Association has determined by a majority vote not to rebuild or a court has ordered partition of the condominium property or there is a surplus of insurance proceeds after the common elements have been completely repaired or restored.

Section 10.05 - Insurance by Unit Owners. Unit owners shall be responsible to provide policies of insurance covering their respective units and following items:

- (1) The contents of the owner's unit, the owner's automobile, any additions and improvements to his or her unit, the fixtures, decorating and furnishings therein and the owner's personal property stored elsewhere within the condominium.
- (2) Public liability coverage to the extent not insured by the liability insurance carried by the Association for all of the unit owners pursuant to Section 10.03 hereof.

Section 10.06 - Limitation on Liability. No unit owner or his mortgagee shall have any claim against any other unit owner, the Association, its officers or directors, the Declarant, the manager or managing agent of the condominium or their respective employees and agents for damage to the common elements, the units or to any personal property located in the units or common elements caused by fire or other casualty to the extent that such damage is covered by fire and other forms of casualty insurance.

ARTICLE XI RECONSTRUCTION

Section 11.01 - Determination. Partial damage or total destruction of any part of the common elements shall be repaired and rebuilt as soon as practicable and substantially to the same design, plan and specifications as originally built, except that if the cost of repair or reconstruction would exceed the amount of available insurance proceeds, the Association may, by written consent of at least seventy-five percent (75%) of the unit

owners and their mortgagees and within ninety (90) days of the date of the damage or destruction, determine not to rebuild or repair. In such event, the property shall be subject to an action for partition pursuant to the Act.

Section 11.02 - Variances. On reconstruction, the design, plan and specifications of any building or unit may vary from that of the original upon approval of the Association, provided, however, that the number of square feet of any unit may not vary by more than five percent (5%) from the number of square feet for such unit as originally constructed, and the location of the buildings shall be substantially the same as prior to damage or destruction.

Section 11.03 - Financing. The proceeds of any insurance provided by the Association and collected for such damage or destruction shall, as provided in Article X of this Declaration, be available to the Association for the purpose of repair or reconstruction. The Association shall have the right to levy assessments as a common expense against all unit owners in the event that the proceeds of any insurance collected are insufficient to pay the estimated or actual costs of repair or reconstruction.

ARTICLE XII ASSOCIATION OF UNIT OWNERS

Section 12.01 - Legal Entity. The affairs of this condominium shall be governed by an incorporated association of unit owners which is a legal entity for all purposes. The Association shall be known as the Southeast Sunrise Condominium Owners' Association, Inc. (herein the "Association").

Section 12.02 - Membership and Voting Rights. The record owner(s) of each unit, which may be the Declarant, shall automatically be members of the Association. Membership in the Association is appurtenant to and shall not be separated from ownership of the condominium unit. There shall be one vote for each unit at all meetings of the Association. The vote for each unit shall be exercised (and may be restricted) as set forth in the By-Laws, but in no event shall more than one vote be cast with respect to any unit. There can be no split vote. Unit owners may vote by proxy, but the proxy is effective only for a maximum period of 180 days following its issuance, unless granted to a mortgagee or lessee.

Section 12.03 - Powers of the Association. The Association may take any action authorized by the Act, this Declaration, the Association's By-Laws or any rules and regulations of the Association and shall have the authority and power to:

- (1) adopt budgets for revenues, expenditures and reserves and to levy and collect assessments for common expenses from the unit owners;
- (2) employ and dismiss employees and agents;
- (3) sue on behalf of the unit owners;

- (4) make contracts and incur liabilities;
- (5) cause additional improvements to be made as a part of the common elements;
- (6) grant easements through or over the common elements;
- (7) grant or withhold approval of any action by a unit owner or other person which would change the exterior appearance of any condominium building;
- (8) enforce the obligation of unit owners to maintain and repair limited common elements;
- (9) obtain and pay for the services of any person or entity to manage its affairs, or any part thereof, to the extent it deems advisable, as well as such other personnel as the Association shall determine to be necessary or desirable for the proper operation of the condominium, whether such personnel are furnished or employed directly by the Association or by any person or entity with whom or which it contracts;
- (10) obtain and pay for legal and accounting services necessary or desirable in connection with the operation and administration of the condominium;
- (11) acquire and hold for the use and benefit of all of the owners tangible and intangible personal property and dispose of the same by sale or otherwise, and the beneficial interest in any such property shall be deemed to be a common element;
- (12) establish reasonable rules and regulations governing the use of the units and the common elements, which rules and regulations shall be consistent with the rights and duties of unit owners as established in this Declaration;
- (13) contract for garbage and trash collection, snow and ice removal, lawn and landscaping care, common area maintenance and other common services;
- (14) exercise any other power granted to the Association by the Act, this Declaration or the By-Laws.

Section 12.04. - Meetings of the Association. Meetings of the Association shall be governed by the following and such additional rules as may be set forth in the By-Laws:

- (1) The Association shall maintain a roster of names and addresses of the current unit owners to whom the notice of meetings of the Association shall be sent.
- (2) Each unit owner shall furnish the Association with his or her name and current mailing address and no unit owner may vote at a meeting of the Association until this information is furnished.

- (3) No regular or special meeting of the Association may be held except on at least ten (10) days written notice delivered or mailed to each unit owner at the address shown on the roster or unless waivers are duly executed by unit owners.

Section 12.05 - Declarant Control. The Declarant, or persons designated by the Declarant, may appoint and remove the officers of the Association and exercise the powers and responsibilities otherwise assigned by the Act, this Declaration or the By-Laws to the Association or to its officers for a period ending three (3) years after 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 percent (75%) of the common element interests to purchasers, whichever shall first occur. This provision is subject to limitations respecting the election of Association directors as contained in the Act and set forth in the By-Laws.

Section 12.06 - Indemnity of Association. The Association and its officers and directors shall not be liable to the unit owners for any mistakes of judgment or any acts or omissions made in good faith as such directors or officers. The unit owners shall indemnify and hold harmless each of such directors and officers against all contractual liability to others arising out of contracts made by such directors and officers on behalf of the unit owners or the Association, unless any such contract shall have been made in bad faith or contrary to the provisions of this Declaration. Such directors and officers shall have no personal liability with respect to any contract made by them on behalf of the unit owners or the Association. The liability of any unit owner arising out of any contract made by such directors or officers or out of the aforesaid indemnity shall be limited to the percentage interest established by Section 4.02 of this Declaration. Each agreement made by such directors or officers or by the managing agent on behalf of the unit owners or the Association shall be executed by such directors or officers or the managing agent, as the case may be, as agents for the unit owners or for the Association.

ARTICLE XIII EASEMENTS AND ENCROACHMENTS

Section 13.01 - Utility Repair Easements. Easements are hereby declared and granted for utility repair purposes, including the right to install, lay, maintain, repair and replace water mains, laterals and pipes, sanitary sewer mains, laterals and pipes, gas mains, storm sewers, telephone wires and equipment, cable television lines, electrical conduits and wires and equipment over, under, along, through and on any part of the common elements. These easements shall run only to the Declarant and Association and not to any utility company unless specifically conveyed or granted to such utility company by the Declarant or the Association.

Section 13.02 - Easements to Run with the Land. All interests and rights described and set forth in this Declaration are easements appurtenant to and running with the land, perpetually in full force and effect and shall at all times inure to the benefit of and be binding upon the Declarant, the Declarant's successors and assigns, and upon any unit

owner, purchaser, mortgagee or other person or entity having an interest in said land or any part or parcel thereof.

Section 13.03 - Encroachments. In the event that, by reason of the construction, settling or shifting of any building, any part of the common elements encroaches or shall hereafter encroach upon any part of any unit, or any part of any unit encroaches or shall hereafter encroach upon any part of the common elements or upon another unit, valid easements for the maintenance of such encroachments and for the use of such adjoining space are hereby established and shall exist for the benefit of such unit owners and the common elements as the case may be, so long as all or any part of the building containing such unit shall remain standing; provided, however, that in no event shall a valid easement for any encroachment be created in favor of the owner of any unit, or in favor of the owners of the common elements if such encroachment occurred due to the willful conduct of such owner or owners. The provisions contained in this section relating to such easements shall apply only insofar as it may be necessary to carry out the terms and intent of the Declaration.

ARTICLE XIV MUNICIPAL SERVICES

Section 14.01 - Sewer and Water Charges. Each unit owner is responsible for the timely payment of sanitary sewer and water user charges imposed upon the unit by the City of West Bend.

Section 14.02 - Property Taxes. In accordance with the Act, each unit, together with its percentage interest in the common elements, is subject to property tax assessments and the collection of taxes in the same manner as any other parcel of real estate.

ARTICLE XV MISCELLANEOUS PROVISIONS

Section 15.01 - Notice to Mortgage Lenders. Upon written request to the Association, the holder of any duly recorded mortgage or other interest in any unit shall be given a copy of any and all notices permitted or required by this Declaration to be given to the unit owner whose unit is subject to such mortgage or interest.

Section 15.02 - Covenants to Run with Land. Each grantee (purchaser of a unit) of the Declarant, and each subsequent purchaser, by the acceptance of a deed or contract of conveyance, accepts the same subject to all restrictions, conditions, covenants, reservations, liens and charges, and to the jurisdiction, rights, benefits and privileges of every character hereby granted, created, reserved or declared; and all impositions and obligations hereby imposed shall be deemed and taken to be covenants running with the land and shall bind any person having at any time any interest or estate in said land or any unit thereon, and shall inure to the benefit of such unit owner in like manner as though the

provisions of this Declaration were recited and stipulated at length in each and every deed of conveyance or instrument of title.

Section 15.03 - Non-Waiver of Covenants. No covenant, restriction, condition, obligation or provision contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur or any time lapse.

Section 15.04 - Waiver of Damages. Neither the Declarant nor his agents, representatives or employees shall be liable for any claim whatsoever arising out of or by reason of any actions performed pursuant to any authority reserved, granted or delegated to the Declarant pursuant to this Declaration, or the Declarant's capacity as developer, owner, manager or seller of the condominium, whether such claim (i) is asserted by the unit owner, unit occupant, unit mortgagee, the Association or by any person or entity claiming through any of them; or (ii) is made on account of injury to person or damage to or loss of property, wherever located and however caused.

Section 15.05 - Amendment of Declaration. This Declaration may be amended with the written consent of at least two-thirds (2/3) of the unit owners, provided, however, that no provision of this Declaration may be changed, modified or rescinded so as to conflict with the provisions of the Act. A unit owner's written consent is not effective unless it is approved by the mortgagee of the unit, if any. Amendments become effective when recorded in the office of the Register of Deeds of Washington County, Wisconsin.


Section 15.06 - Severability. The invalidity of any covenant, restriction, condition, limitation or any other provision of this Declaration or any part of the same, shall not impair or affect in any manner the validity enforceability or effect of the remainder of this Declaration.

Section 15.07 - Service of Process. At the time of the adoption of this Declaration, the registered agent for service of process shall be Jeannine Peters Belongia. Change of agent for service of process may be accomplished by resolution of the Board of Directors of the Association which change of registered agent shall be filed with the Clerk of the municipality in which the condominium is located.

Section 15.08 - Arbitration. The arbitration provisions of Wisconsin Stats. 703.365(c)(e) shall apply to the resolution of disputes of a type and nature defined by said statute.

IN WITNESS WHEREOF, the said Declarant, has executed this Declaration on the 12 day of July, 2006.

S. G. P. Investments LLC, by



Steven G. Peters, Member

STATE OF WISCONSIN)
WASHINGTON COUNTY)SS

Personally came before me this 12 day of July, 2006, Steven G. Peters, member of S. G. P. Investments LLC, to me known to be such person who executed the above instrument and acknowledged the same.

Karen M. Christianson
Karen M. Christianson
Notary Public, State of Wisconsin

CONSENT OF MORTGAGE HOLDER

The OZAUKEE BANK, by Michael Fleischman, its Vice President - Business Banking Market Manager, hereby approves the Declaration of Southeast Sunrise Condominium.

Dated this 24th day of July, 2006

Michael Fleischman
Michael Fleischman

STATE OF WISCONSIN)
WASHINGTON COUNTY)SS

Personally came before me this 24th day of July, 2006, the above named Michael Fleischman of Ozaukee Bank, to me known to be the person who signed the foregoing instrument and acknowledged the same.

Jessica L. Karls
Jessica L. Karls
Notary Public, Washington County, Wisconsin
My commission is permanent.

THIS INSTRUMENT DRAFTED BY AND RETURN TO:

Karen M. Christianson, Attorney at Law
622 Elm Street, P.O. Box 348
West Bend, WI 53095

Exhibit A

| Unit Identification Number | Street Address | Tax Key Number |
|----------------------------|-------------------------------------|----------------|
| 1-1 | 354 Minz Park Circle, West Bend, WI | 1119.252.4141 |
| 1-2 | 354 Minz Park Circle, West Bend, WI | 1119.252.4142 |
| 1-3 | 354 Minz Park Circle, West Bend, WI | 1119.252.4143 |
| 1-4 | 354 Minz Park Circle, West Bend, WI | 1119.252.4144 |
| 1-5 | 354 Minz Park Circle, West Bend, WI | 1119.252.4145 |
| 2-1 | 364 Minz Park Circle, West Bend, WI | 1119.252.4151 |
| 2-2 | 364 Minz Park Circle, West Bend, WI | 1119.252.4152 |
| 2-3 | 364 Minz Park Circle, West Bend, WI | 1119.252.4153 |
| 2-4 | 364 Minz Park Circle, West Bend, WI | 1119.252.4154 |
| 2-5 | 364 Minz Park Circle, West Bend, WI | 1119.252.4155 |
| 3-1 | 374 Minz Park Circle, West Bend, WI | 1119.252.4161 |
| 3-2 | 374 Minz Park Circle, West Bend, WI | 1119.252.4162 |
| 3-3 | 374 Minz Park Circle, West Bend, WI | 1119.252.4163 |
| 3-4 | 374 Minz Park Circle, West Bend, WI | 1119.252.4164 |
| 3-5 | 374 Minz Park Circle, West Bend, WI | 1119.252.4165 |
| 4-1 | 384 Minz Park Circle, West Bend, WI | 1119.252.4171 |
| 4-2 | 384 Minz Park Circle, West Bend, WI | 1119.252.4172 |
| 4-3 | 384 Minz Park Circle, West Bend, WI | 1119.252.4173 |
| 4-4 | 384 Minz Park Circle, West Bend, WI | 1119.252.4174 |
| 4-5 | 384 Minz Park Circle, West Bend, WI | 1119.252.4175 |