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**DECLARATION OF CONDOMINIUM OF
GRANDVIEW COMMONS CONDOMINIUM II**
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DECLARATION OF CONDOMINIUM
OF
GRANDVIEW COMMONS CONDOMINIUM II

THIS DECLARATION is made under and pursuant to the Condominium Ownership Act of the State of Wisconsin (hereinafter "**Act**"), Chapter 703, Wisconsin Statutes, by Premium Real Estate, LLC, a Wisconsin Limited Liability Company, (hereinafter "**Declarant**").

ARTICLE I
STATEMENT OF PURPOSE

The purpose of this Declaration is to subject the property hereinafter described and the improvements to be erected thereon (hereinafter collectively "**Condominium**") to the condominium form of ownership in the manner provided by the Act. It is intended that all provisions contained herein shall be deemed to run with the land and shall constitute benefits and burdens to the Declarant and to its successors in interest.

ARTICLE II
DESCRIPTION, NAME, RESTRICTIONS, AND DEFINITIONS

2.1 Legal Description. The real estate subject to this Declaration is owned by Declarant and is described in Exhibit "A" attached hereto and incorporated herein by reference.

2.2 Name and Address. The name of the Condominium is Grandview Commons Condominium II. The address for the condominium is c/o DSI Real Estate Group, Inc., 2800 Royal Avenue, Madison, WI 53713. Individual unit addresses are set forth on Exhibit "C" attached hereto and made a part hereof.

2.3 Covenants, Conditions, Restrictions, and Easements. The Condominium shall be, on the date this Declaration is recorded, subject to:

- A. General taxes and special assessments not yet due and payable.
- B. Easements and rights in favor of gas, electric, telephone, water, sewer, cable television and other utilities and utility providers.
- C. Restriction prohibiting access recorded in Vol. 328 of Records, page 290, as #1009841.
- D. County Trunk Highway Access Control Regulations recorded in Vol. 447 of Records, page 483, as #1368501.

E. Access and Public Water Main and Public Utility Easement recorded as #3236045.

F. Plat of Grandview Commons recorded November 6, 2002m in Vol. 58-005A of Plats, pages 19-33, as #3583911.

G. Planned Unit Development (GDP and SIP) recorded as #3589157; amended as #3624540; amended as #3638593; amended as #3638594 amended as #3693377; amended as #3693378; amended as #3793992; amended as #3950484; amended as #3950485; amended as #3950486; amended as #3997707.

H. Declaration of Conditions Covenants and Restrictions recorded as #3615505; amended as #3678368; amended as #3755204; amended as #3792373; amended as #3827186; amended as #3872555.

I. Perpetual Easement for Public Stormwater Management recorded as #3709551.

J. Public Utility Easements recorded as #3709564.

K. Declaration of Conditions and Covenants recorded as #3867658.

L. Declaration of Conditions and Covenants recorded as #3867659.

M. Perpetual Easement for Public Storm Water Management Purposes recorded as #3913260.

N. Joint Driveway Easements recorded as #3915368, 3915369, 3915370, 3915371, 3915372, 3915373, 3915374, 3915375, 3915376, and 3915377.

O. Declaration of Storm Sewer Easement recorded as #3927058.

P. Plans/Modifications – Specific Implementation Plan recorded as #3941903.

Q. Plans/Modifications – Specific Implementation Plan recorded as #3943185.

R. Plans recorded as #3950484.

S. Plans recorded as #3950485.

T. Plans recorded as #3950486.

U. Permanent Limited Easement for Street Lighting and Traffic Signals recorded as #3709561.

- V. Public Water Main Easement recorded as #3709562.
- W. Public Sanitary Sewer Easement recorded as #3709563
- X. Declaration of Easements recorded as #3906455.
- Y. Plans/Modification-Specific Implementation Plan recorded as #3922679.
- Z. Plans/Modification-Specific Implementation Plan recorded as #3941902.
- AA. Declaration of Easements recorded as #3891044.
- BB. Easement Stormwater to City of Madison recorded as #3963053.
- CC. Easement to City of Madison recorded as #3963054.
- DD. Encroachment Agreement recorded as #3746510; modified by First Amendment to Encroachment Agreement recorded as #3956939.
- EE. Declaration of Driveway Easement recorded December 13, 2005, as #4142582.

2.4 **Definitions.** Except as modified herein, the definitions contained in the Act shall govern in the interpretation of this Declaration. As used herein, the term "Unit Owner" shall mean a person, combination of persons, partnership, limited partnership, limited liability partnership, limited liability company or corporation, who or which holds legal title to a Unit; provided, however, that in the event equitable ownership has been conveyed in the Unit by means of a land contract or other similar document, the "Unit Owner" shall mean the land contract purchaser.

2.5 **General Description of Condominium.** The Condominium shall consist of three (3) buildings containing a total of sixteen (16) condominium units, together with detached garages, driveways, pedestrian walkways and land. The buildings are three (3) story structures. A survey plan of the land and buildings is attached hereto as Exhibit "B" and incorporated herein by reference ("**Condominium Plat**"). The partitioning, fixtures, attachments, and decorations within each Unit will be determined from time to time by each Unit Owner, subject to restrictions in this Declaration and in the rules and regulations adopted by the Association (as that term is defined herein after).

ARTICLE III

UNITS

3.1 **Definition.** "Unit" shall mean a part of the Condominium intended for any type of independent use, including one or more cubicles of air at one or more levels of space or one or more rooms of enclosed space located on one or more floors (or parts thereof) in a building.

3.2 **Boundaries of Units.** A Unit in the Condominium shall include:

A. One or more contiguous or non-contiguous cubicles of air, including the perpetual right of ingress thereto and egress therefrom. The exterior boundaries of the cubicles shall be the vertical planes, the elevations of which coincide with and include the undecorated finished ceiling, floors and walls of the Unit. The foregoing boundaries extended to the intersection with each other shall constitute the Units as shown on Exhibit "B." It is intended that the surface of each plane described above (be it tiled, papered, paneled, painted, carpeted or otherwise covered) is included as a part of each defined Unit. Included within the Unit shall be all windows and doors, (including hardware), which provide direct access to the Unit including the garage door or doors and associated operating mechanism. In the case of a Unit with more than one (1) floor level, the boundaries delineated above shall apply to each of said floor levels and shall include all stairways and stairwells situated therein.

B. Any and all appliances and other fixtures contained within or serving each Unit, whether they are inside or outside the defined cubicle of air, including, without limitation:

- 1) Interior lights and light fixtures.
- 2) Cabinets.
- 3) All floor, wall, baseboard, or ceiling electrical outlets and switches and the junction boxes serving them.
- 4) All telephone, telefax, cable television, computer, internet, stereo or other sound system, including all outlets, switches, hardware and other appurtenances serving them.
- 5) All plumbing fixtures, hot water heaters, water softeners, if any, and the piping, valves, and other connecting and controlling mechanisms and devices lying between the fixtures and water or sewage lines serving more than one (1) Unit.
- 6) The heating, ventilating and air conditioning system, including the control mechanisms all vents from the Unit to the exterior of the Condominium, including vents for the furnace, clothes dryer, rangehood, all other exhaust fans, and such

other vents appurtenant to each Unit, condensers and all connections, thereto serving each Unit.

Specifically not included as part of the Unit are those structural components of each building and any portion of the plumbing, electrical or mechanical systems of the building serving more than one (1) Unit, even if located within the cubicle or cubicles of air comprising the Unit.

3.3 Legal Description of Units. Units shall be identified by a unit number which is identical to the street address number for the Unit, as set forth in Exhibit "C" attached hereto and incorporated herein by reference and also as depicted on the Condominium Plat.

ARTICLE IV **UNIT OWNER**

"Unit Owner" shall mean a person, combination of persons, partnership, limited partnership, limited liability partnership, limited liability company or corporation, who or which holds legal title to a Unit; provided, however, that in the event equitable ownership has been conveyed in the Unit by means of a land contract or other similar document, "Unit Owner" shall mean the land contract purchaser

ARTICLE V **COMMON ELEMENTS**

5.1 Definition. "Common Elements" shall mean all of the Condominium except the Units and Limited Common Elements.

5.2 Description. The Condominium Common Elements are the following:

- A. The land specifically described on Exhibit "B."
- B. Demising walls separating more than one (1) Unit.
- C. Any mechanical or utility mechanism, connection or service that serves more than one (1) Unit.
- D. Any other portion of the improvements to the land located within the land described in Exhibit "B" which is not included within the boundary of a Unit as described above.

5.3 Use. Except as otherwise provided herein, and subject to the By-Laws of the Association, as hereinafter defined, and subject to any rules and regulations adopted by the Association, the Common Elements may be used by the Unit Owners for the purposes for which they were intended. The necessary work of maintenance, repair and replacement of the Common Elements and the making of any additions or improvements

thereto shall be carried out only as provided in this Declaration, the By-Laws of the Association and rules and regulations adopted pursuant thereto.

5.4 Ownership. There shall be appurtenant to the Units an undivided interest in the Common Elements in the percentages specified in Exhibit "C" attached hereto.

ARTICLE VI **LIMITED COMMON ELEMENTS**

6.1 Definition. "Limited Common Elements" shall mean those Common Elements identified in this Declaration and on the Condominium Plat as reserved for the exclusive use of one or more but less than all of the owners of the Units.

6.2 Description. The Condominium Limited Common Elements are shown on the Condominium Plat and consist of the following:

A. Decks and patios (if any) attached to, leading directly to or from, or adjacent to each Unit.

B. Entrances, including the step and stoop, or stairwell leading to or from each Unit.

C. Interior private courtyard areas, if any, for a Unit.

6.3 Use; Maintenance. Except as otherwise provided herein, the manner of use of the Limited Common Elements shall be determined solely by the Unit Owners who has/have the exclusive use of such Limited Common Elements, except that no use may occur which could damage the structure of any building or otherwise cause harm to the Condominium. In addition, maintenance, repair and replacement of the Limited Common Elements shall be the responsibility of the Unit Owners to whose use the Limited Common Element is limited, except as provided in Section 9.2, below.

ARTICLE VII **USES**

7.1 Units, Common Elements and Limited Common Elements. The Units, Limited Common Elements and Common Elements of the Condominium shall be used for residential occupancy and, where applicable, motor vehicular parking purposes only, and shall not be used for any other purpose. Notwithstanding anything to the contrary contained herein, the use of the Units, Limited Common Elements and Common Elements shall comply with City of Sun Prairie Ordinances, any other applicable municipal ordinances, and any other restrictions as contained in the Association's Articles of Incorporation, By-Laws and any rules and regulations adopted by the Association. No use may unreasonably interfere with the use and enjoyment of the Common Elements or other Units by the other Unit Owners. There shall be no storage of material, and there shall be

no conduct of any activity, which would materially increase the insurance rates on the Condominium. Any and all attorney fees and other expenses incurred by the Association in the enforcement of this provision shall be reimbursed by the Unit Owner in violation thereof and may be assessed against such Owner's Unit.

ARTICLE VIII **ASSOCIATION**

8.1 **Definition.** "Association" shall mean the Grandview Commons Condominium II Owners Association, Inc., a Wisconsin non-stock corporation.

8.2 **Duties and Obligations.** All Unit Owners shall be members of the Association and subject to its Articles of Incorporation, By-Laws, and rules and regulations adopted by it for the use and management of the Condominium.

8.3 **Master Association.** The Association shall have the right, by action of the board of directors, to act as a master association under section 703.155 of the Wisconsin Statutes ("**Master Association**"), on behalf of itself and one or more unrelated condominiums, and to exercise those powers (i) set forth in section 703.15 of the Wisconsin Statutes; (ii) expressly described in this Declaration and (iii) as permitted in the delegation of power from those condominiums. In the event that the Association is appointed a Master Association, for the duration of the period of Declarant Control (as defined below in section 8.5), the Declarant reserves the right to elect the members of the executive board of the Master Association on behalf of the Association. Upon termination of the period of Declarant Control, or upon the earlier, voluntary relinquishment of control by the Declarant, the executive board of the Master Association shall be elected by the vote of the members of the executive boards of all condominiums subject to the Master Association, who shall elect all members of the executive board.

8.4 **Voting.** The Owner of each Unit shall be entitled to one (1) vote in the Association, subject however, to suspension as provided herein. Even if a Unit is owned by more than one (1) person, the Unit must cast its vote or votes as a whole. No fractional voting will be allowed or considered. As provided in Article VII hereof, one who holds a land contract purchaser's interest or any other such equitable interest in a Unit shall be considered the Unit Owner. However, for purposes of being eligible to vote as a member of the Association, the land contract or other document establishing the equitable interest, or an instrument providing constructive notice of such interest, must be recorded in the Dane County Register of Deeds office.

8.5 **Declarant Control.** Except as otherwise provided in Section 703.15(2)(d), Wisconsin Statutes as may be amended, Declarant reserves the right to appoint and remove officers of the Association or to exercise the powers and responsibilities otherwise assigned by the Declaration or the Act to the Association or its officers (hereinafter "**Declarant Control**"). The period of Declarant Control shall continue until the earlier of either of the following to occur: (i) the expiration of three (3) years from the date the first unit is conveyed to a person other than Declarant; or (ii) the expiration of thirty (30) days

after the conveyance of seventy-five (75%) percent of the Common Element interest (as fully expanded as is permitted herein) to purchasers. During this period, Declarant shall have the full and exclusive right to take all action on behalf of the Association, including but not limited to, the right to (a) enter into leases of Units, (b) make contracts and agreements on behalf of the Association for the maintenance, operation, and management of the Condominium, (c) determine, levy, and collect assessments, (d) grant easements, and (e) enact and enforce rules and regulations for the use of the Condominium. Any contracts or agreements entered into by the Declarant on behalf of the Association with Declarant or an affiliate of Declarant shall not extend for a period exceeding one (1) year; provided, however, that such contracts or agreements may be automatically renewable if a reasonable period for giving notice of termination is provided at the end of each term. Furthermore, any such contracts or agreements shall provide for termination by either party without cause and without payment of a termination fee upon at least ninety (90) days' prior written notice. Notwithstanding the foregoing, this provision shall not apply to any lease, the termination of which would terminate the Condominium. Declarant shall also have the right during the period of Declarant Control to grant easements over, through, or under any part of the Condominium for the benefit of the Condominium as a whole or any part thereof.

8.6 Termination of Control. Upon termination of the above-specified period of Declarant Control, or upon the earlier, voluntary relinquishment of control by Declarant, control of the Association shall be turned over to the Unit Owners; provided, however, Declarant reserves the right to name one member, who need not be a Unit Owner, of the Board of Directors until all Units have been conveyed to Unit Owners (other than Declarant) in fee simple. Notwithstanding any provision to the contrary, Declarant reserves the following rights: (i) to continue any unfinished development work on any unsold Unit and on the Limited Common Elements and Common Elements (including obtaining any necessary easements therefor); (ii) to conduct promotional and sales activities using unsold Units and both Limited Common Elements and Common Elements, which activities shall include but need not be limited to maintaining sales and management offices, model Units, parking areas, and advertising signs; and (iii) to do all other acts Declarant shall deem reasonably necessary in connection with the development and sale of the remaining Units. However, any such acts shall not violate the rights of the Unit Owners or their Mortgagees or unreasonably interfere with the use and enjoyment of the Units, Limited Common Elements, or Common Elements.

8.7 Completion of Common Elements. Declarant shall complete the Common Elements and Limited Common Elements of the Condominium in accordance with the building plans approved by the municipality in which the Condominium is located. Declarant shall have no further obligation with respect to construction of Common Elements or Limited Common Elements, including, but not limited to, the installation of additional walkways, streets, sidewalks, trees or landscaping. All of such Common Elements and Limited Common Elements shall be subject to a one (1) year warranty from Declarant to the Association, which warranty shall commence on the date construction of such Common Element or Limited Common Element is completed. Developer's sole warranty with respect to such Common Elements and Limited

Common Elements shall be that they shall be constructed in a good and workmanshiplike manner and in accordance with the building plans approved by the municipality in which the Condominium is located. In the event there is any dispute, controversy or claim arising out of the warranty given in this paragraph, such dispute, controversy or claim shall be resolved by arbitration as provided in the Wisconsin Arbitration Act, Chapter 788 of the Wisconsin Statutes (the "Act"). Arbitration shall be conducted by Construction Arbitration Services ("CAS") or the American Arbitration Association ("AAA") or a successor organization, under the rules then in effect. The decision of the arbitrator(s) shall be final and binding and may be enforced by any party in a court of competent jurisdiction in accordance with the provisions of the Act. The cost of the arbitration, including the fee of the arbitrator, shall be paid by the party losing the arbitration. In the event that the arbitrator(s)' decision is a mixed decision, the fees of the arbitration shall be divided equally or as the arbitrator otherwise determines. Arbitration shall be initiated by a written notice by the Declarant, Unit Owner or the Association to the other party that a dispute has arisen with respect to a warranty item and the payment of the fee to CAS or the AAA, which may then be ordered by the arbitrator to be reimbursed by the losing party as provided above.

ARTICLE IX

REPAIRS AND MAINTENANCE

9.1 Units. Each Unit Owner shall be responsible for the decoration, furnishing, housekeeping, maintenance and repair and replacement of his, her, its or their Unit.

9.2 Limited Common Elements. With the exception of (i) that portion of the Limited Common Elements that are a part of the exterior of the structures comprising the Condominium, which portion shall include, but not be limited to, patios and decks; and (ii) the driveways situated immediately in front of the garage doors of each Unit, each Unit Owner shall be responsible for the decoration, furnishing, housekeeping, maintenance, repair, replacement, general cleanliness, and presentability of the Limited Common Elements which use is reserved to the Unit or Units.

9.3 Common Elements. Except as provided in Section 4.3 hereof, the Association shall be responsible for the maintenance, repair, replacement, general cleanliness and presentability of the Common Elements. Maintenance shall include but not be limited to prompt snow removal and surface repair, maintenance and replacement when deemed necessary by the Association. Cost of maintenance that is the responsibility of the Association shall be an "Expense" of the Association to be assessed to Units as set forth herein after.

9.4 Entry by Association. Provided that twenty-four (24) hours prior notice is given, duly authorized officials or agents of the Association may enter any Unit or Limited Common Element(s) or both at reasonable times and under reasonable conditions when, in the opinion of the said authorized officials or agents, entry is necessary in connection with any maintenance, construction, or repair of public utilities and for any other matter for which the Association is responsible. The entry shall be made with as little inconvenience

to the Unit Owner, his, her, its or their tenants, as possible under the circumstances, and during normal business hours, if possible. Any damage caused thereby shall be repaired by the Association and shall be treated as a Common Expense. Notwithstanding the foregoing, in the event of an emergency, the twenty-four (24) hour notice requirement shall not apply, although, prior notice to the Unit Owner shall be attempted.

ARTICLE X **UNIT ALTERATIONS**

10.1 Within Unit.

A. A Unit Owner may make improvements or alterations within his, her, its or their Unit; provided, however, that such improvement or alteration shall not impair the structural soundness or integrity or lessen the structural support of any portion of the Condominium, and does not impair any easement. A Unit Owner may not change the dimensions of or the exterior appearance of a Unit or any portion of the Common Elements (including Limited Common Elements) without obtaining the prior written permission of the Architectural Control Committee ("ACC"), as defined hereinafter, which permission may be denied in the sole discretion of the ACC. Any approved improvement or alteration which changes the exterior dimensions of a Unit must be evidenced by the recording of a modification to the Grandview Commons Condominium II Declaration and Plat before it shall be effective and must comply with the then-legal requirements for such amendment or addendum. Furthermore, any approved improvements or alterations must be accomplished in accordance with applicable laws and regulations, must not unreasonably interfere with the use and enjoyment of the other Units Limited Common Elements or the Common Elements, and must not be in violation of any underlying mortgage, land contract, or similar security interest.

10.2 Relocation of Boundaries.

A. If the Unit Owners of adjoining Units desire to relocate their mutual boundary, the affected Unit Owners must obtain the approval of the ACC as set forth hereinafter, and shall prepare and execute appropriate instruments.

B. An amendment to the Declaration and an addendum to the Plat shall identify the Units and shall state that the boundaries between those Units are being relocated by agreement of the Unit Owners thereof. The amendment shall contain words of conveyance between those Unit Owners, and when recorded shall also be indexed in the name of the grantor and grantee, if applicable. The amendment to the Declaration shall also state the reallocation, if any, of the aggregate undivided interest in the Common Elements appertaining to the Units. If not stated, the prior allocation shall govern, until such time as the Unit Owners shall record an amendment to that effect in the Dane County Register of Deeds Office.

C. Plats and plans showing the altered boundaries and the dimensions thereof between adjoining Units, and their identifying numbers or letters, shall be prepared.

The plats and plans shall be certified as to their accuracy in compliance with Subsection 703.13(6), Wisconsin Statutes, by a civil engineer, architect, or licensed land surveyor authorized to practice his or her profession in the State of Wisconsin.

D. After appropriate instruments have been prepared and executed, those instruments shall become effective when the adjoining Unit Owners and the Association have executed them and they have been recorded in the Dane County Register of Deeds Office. The recording thereof shall be conclusive evidence that the relocation of boundaries did not violate the Condominium instruments.

10.3 Separation of Units.

A. A Unit may be separated into two (2) or more Units upon compliance with the provisions of this section, provided that the ACC approves the separation. The ACC, upon written application of a Unit Owner proposing the separation of a Unit (hereinafter the "**Separator**") shall provide thirty (30) days' written notice to the other Unit Owners of the request to Separate. If approved, the Association, shall promptly prepare and execute appropriate instruments under this section. An amendment or addendum to the Condominium instruments shall assign a new identifying number to each new Unit created by the separation of a Unit, shall allocate to those Units, on a reasonable basis acceptable to the Separator and the other Unit Owners, all of the undivided interest in the Common Elements and rights to use the Limited Common Elements. The vote in the Association formerly appertaining to the separated Unit will be allocated among the resulting Units. For this purpose, a fractional vote shall be permitted. The amendment shall reflect a proportionate allocation to the new Unit(s) of the liability for Common Expenses and right to Common Surpluses formally appertaining to the subdivided Unit.

B. Plats and plans showing the boundaries and dimensions separating the new Units together with their other boundaries and their new identifying numbers or letters shall be prepared. The plat and plans shall be certified as to their accuracy and compliance with Subsection 703.13(7), Wisconsin Statutes, by a civil engineer, architect, or licensed land surveyor authorized to practice his or her profession in the State of Wisconsin.

C. After appropriate instruments have been prepared and executed, they shall be delivered promptly to the Separator upon payment by him, her or it of all reasonable costs for their preparation. Those instruments are effective when the Separator has executed them and they are recorded in the Dane County Register of Deeds Office. The recording of the instruments shall be conclusive evidence that the separation did not violate any restrictions or limitations specified by the Condominium instruments and that any reallocations were reasonable.

10.4 Expenses. All expenses involved in any improvements or alterations approved by the ACC or permitted under this Article, whether or not completed, including all expenses to the Association, shall be borne by the Unit Owner or Unit Owners involved and may be charged as a special assessment to the affected Units.

ARTICLE XI **INSURANCE**

11.1 **Property Insurance.** The Association shall obtain and maintain insurance for the Units, Limited Common Elements and Common Elements on an "all risk basis" for an amount not less than the full replacement value of the insured property. For purposes of this paragraph, "insured property" shall include all elements of the buildings constituting the Condominium, including without limitation, all interior finishes, built-in cabinets, plumbing fixtures, heating, ventilating and air conditioning equipment, partition walls and floor coverings, existing as of the most recent date of completion of a Unit ("**Completion Date**"). That is, the Completion Date shall be continually updated to the date coinciding with the completion of the most recent Unit since the Condominium is under construction. The final Completion Date shall occur after all Units have been completed, including Units described in the expansion area as set forth in Article XIX below. The Association shall be the named insured with Unit Owners and the Mortgagees of Units as additional insureds. For purposes of this provision and for the Declaration, "Mortgagee" shall mean the holder of any recorded mortgage encumbering one or more Units or a land contract seller.

11.2 **Liability Insurance.** The Association shall maintain general liability insurance against all claims commonly insured against and in such amounts as the Association shall deem suitable. The policies may, at the discretion of the Board of Directors of the Association, include standard coverage for the errors and omissions of Association directors and officers. The Association shall be the named insured with Unit Owners and the Mortgagees of Units as additional insureds. Such policies shall also contain a "severability of interest" endorsement which shall preclude the insurer from denying the claim of a Unit Owner because of negligence on the part of the Association or any Unit Owners, their tenants or visitors.

11.3 **Fidelity Insurance.** If the Board of Directors of the Association affirmatively elects, the Association shall maintain fidelity coverage against dishonest acts by any person responsible for handling the funds belonging to or administered by the Association. The Association shall be the named insured, and the insurance shall be in an amount of not less than fifty (50%) percent of the Association's annual operating expenses and reserves.

11.4 **Administration.** Any and all premiums associated with the insurance purchased by the Association shall be a Common Expense. The Association shall act as the trustee for the purpose of obtaining insurance coverage and for the receipt, application, and disbursement of proceeds. All insurance shall be obtained from insurance carriers licensed or permitted to do business in the State of Wisconsin.

11.5 **Unit Owner's Insurance.** Each Unit Owner shall maintain property insurance for the contents, additions and alterations contained within his, her, its or their Unit. For the purpose of this paragraph, "insured property" shall mean additions and alterations made to the interior of a Unit by a Unit Owner after the Completion Date, as well as

contents which each Unit Owner may elect to insure. The Unit Owner shall be the named insured and the Association shall be named as an additional insured. Each Unit Owner shall also maintain comprehensive general liability coverage at a single limit of not less than Two Hundred Fifty Thousand Dollars (\$250,000.00) per incident or such other limits as the Board may, from time to time, prescribe. Unit Owners shall, upon request, provide the Association with certificates of insurance evidencing the required coverage. All policies must be issued by insurance carriers acceptable to the Association and licensed to do business in the State of Wisconsin. The Association's approval shall not be unreasonably withheld.

11.6 Disbursement. Insurance proceeds shall first be disbursed by the Association for the repair or restoration of the damaged Units, Limited Common Elements and Common Elements. Unit Owners and their Mortgagees shall not be entitled to receive payment of any portion of the insurance proceeds unless the Association has determined not to rebuild, or a court of law has ordered partition of the Condominium property, and the same can be legally accomplished under the City of Sun Prairie General Ordinances, or there is a surplus of insurance proceeds after the Common Elements and Limited Common Elements have been completely repaired or restored.

11.7 Commencement. All insurance required by this Declaration shall be purchased and maintained by the Association commencing on or before the date of the sale of the first Unit.

ARTICLE XII

REPAIR OR RECONSTRUCTION

In the event the Condominium is damaged or destroyed, in whole or in part, the Association shall promptly undertake to repair or reconstruct the damaged portion of the Condominium to its former condition unless, by the affirmative vote of Unit Owners representing at least seventy-five (75%) percent of the votes in the Association as set forth on Exhibit "C" as amended from time to time and their first Mortgagees, a contrary decision is made. Upon reconstruction, the Association may vary the design, plan, and specifications of the Condominium from that of the original; provided, however, the number of square feet for any Unit may not vary by more than five (5%) percent from the number of square feet for such Unit existing immediately prior to the damage or destruction (unless Unit Owners owning at least eighty (80%) percent of the Units agree otherwise); and provided, further, the location and floor plan of the buildings and Units therein shall be substantially the same as they were prior to the damage. In the event of any variance, an amendment to the Declaration and an addendum to the Condominium Plat shall be recorded. In the event insurance proceeds are insufficient to pay the estimated or actual costs of reconstruction, the shortage shall be considered a Common Expense, and the Association shall have the responsibility and the right to levy assessments against the Unit Owners as provided herein.

ARTICLE XIII

EMINENT DOMAIN

In the event of a taking of all or any portion of the Common Elements under the power of eminent domain, the provisions of Section 703.19, Wisconsin Statutes, shall control; provided, however, the affirmative vote of at least fifty-one (51%) percent of the first Mortgagees, calculated on a per-Unit basis, shall also be required in order to partition the Condominium; and provided, further, if Common or Limited Common Elements are taken, the same shall be reconstructed by the Association if practical to do so.

ARTICLE XIV **COMMON EXPENSES**

14.1 Liability of Unit Owner. Each Unit Owner (other than the Declarant) shall be liable for the share of expenses of the Association assessed against such Owner's Unit. These expenses ("**Common Expenses**") shall be allocated among the Units in the percentages specified in Exhibit "C" except that charges may be specifically allocated to particular Units by the Association, or by separate agreement among the Unit Owners, based on the benefit to the Unit Owner of the cost or expense involved or on the usage, fault or negligence or other factors affecting the deterioration or damage of or to Units, Common Elements, or Limited Common Elements.

14.2 Enforcement. The assessments for Common Expenses, together with such interest as the Association may impose pursuant to the By-Laws for delinquencies and the costs of collection and reasonable attorneys fees, constitute a lien on the Units against which they are assessed, except as otherwise provided in Section 14.5 below. Attachment, filing, effectiveness, priority, and enforcement of the lien shall be as provided in Section 703.16, Wisconsin Statutes.

14.3 Suspension of Voting Rights. If any assessment of Common Expenses is delinquent and a "Statement of Condominium Lien" as described in Section 703.16(9), Wisconsin Statutes, has been filed against a Unit, the Association may, upon notice to the Unit Owner, suspend the voting rights of the delinquent Unit Owner.

14.4 Unit Sale; Reserve Fund. Except as otherwise provided herein, unpaid Common Expenses assessed against a Unit shall be a joint and several liability of the seller and purchaser in a voluntary transfer of the Unit if a Statement of Condominium Lien covering the delinquency shall have been recorded prior to the transfer. The reserve fund shall be used by the Association for capital improvements or extraordinary expenses, as the Association shall determine.

14.5 Lien for Non-Payment. The Association shall have a lien, from the date an assessment is made, upon any Unit for assessments made against that Unit, which assessments remain unpaid. Such lien shall be subordinate to any first (1st) priority mortgage, as described in Section 708.09, Wisconsin Statutes. The lien shall secure payment of the assessment, interest, and costs of collection, including reasonable attorney's fees. The lien may be recorded in the Dane County Clerk of Court's office by an instrument executed by the Association and may be foreclosed. The Unit Owner shall be

personally liable for all unpaid assessments, interest, and costs of collection. This liability shall not terminate upon transfer of ownership or upon abandonment by the Unit Owner by disclaiming use of the Common Elements. When any lien is foreclosed, if the Unit Owner remains in possession of the Unit, he, she, it or they shall pay the reasonable rental value of the Unit. The Association shall be entitled to the appointment of a receiver of the Unit, as a matter of strict right. Assessments shall be paid without offset or deduction. No Unit Owner may withhold payment of any assessment or any part thereof because of any dispute which may exist among or between Unit Owners, the Association, the Declarant, or combination thereof. Rather, the Unit Owner shall timely pay all assessments pending resolution of any dispute.

14.6 Installment Payment. Except for items such as insurance premiums which must be prepaid, assessments shall be paid in advance, in the form of a monthly maintenance fee determined by a budget of Common Expenses prepared by the Board, which budget shall include a reserve fund for long-term maintenance and replacement items. Special assessments for items not provided for in the budget shall be paid at such time or times, in a lump sum, or in such installments, as the Association may determine.

14.7 Negligence of Owner. If, due to the negligent or intentional act or omission of a Unit Owner, or a member of his family or household pet, or of or to a guest or other authorized occupant or visitor of such Unit Owner, damage shall be caused to the Common Elements or to a Unit or Units owned by others, or maintenance, repairs or replacements shall be required which would otherwise be a Common Expense, then such Unit Owner shall pay for such damage and such maintenance, repairs and replacements as may be determined by the Association, subject to the rules, regulations and By-Laws of the Association.

ARTICLE XV **AMENDMENTS**

During the period of Declarant control, Declarant may amend this Declaration at its discretion. Upon termination of the period of Declarant Control this Declaration may only be amended with the written consent of the Unit Owners owning at least sixty-six and 2/3rds (66.67%) percent of the Units; provided, however, no such amendment may substantially impair the security of any mortgagee. No amendment to this Declaration shall be effective until an instrument containing the amendment and stating that the required consents or votes were duly obtained, signed on behalf of the Association, and duly acknowledged or authenticated, is recorded with the Dane County Register of Deeds Office as required by statute.

ARTICLE XVI **NOTICES**

The person to receive service of process for the Condominium or the Association shall be David P. Simon, c/o DSI Real Estate Group, Inc., 2800 Royal Avenue, Madison, Wisconsin, 53713 or such other person as may be designated from time to time by the Association, which designation shall be filed with the Wisconsin Department of Financial Institutions.

ARTICLE XVII **REMEDIES**

If any Unit Owner fails to comply with all provisions of the Act, this Declaration, the Association's By-Laws, the Articles of Incorporation or with any rules and regulations promulgated by the Association, the Unit Owner may be sued for damages caused by such failure or for injunctive relief, or both, by the Association or by any other Unit Owner. In the event no damages are capable of being accurately determined, liquidated damages of One Hundred and no/100ths dollars (\$100.00) may be assessed for each violation. Each day of violation shall constitute a separate violation for purposes of this Article. Any and all reasonable attorneys' fees and other expenses incurred by the Association in enforcing this provision shall be reimbursed by the Unit Owner in violation and may be assessed against such Owner's Unit. Individual Unit Owners shall have similar rights of action, but not reimbursement, against the Association.

ARTICLE XVIII **EASEMENTS**

Easements are reserved over, through, across and underneath the Common Elements for ingress and egress and for the presence, installation, maintenance, repair and replacement of present and future utility services, including but not limited to, easements for water pipes, sanitary sewer pipes, emergency sewer lines, storm water drainage pipes, electrical wires, television wires, computer cables, security wires, street lights, traffic signals and signs, appurtenances thereto and the like, whether or not shown on the exhibits attached hereto. Easements for such utility services are reserved to the Declarant, the Association and the Unit Owners. Easements for ingress and egress are reserved to the Association in, over, across and under the Units and Limited Common Elements, their ceilings, floors, and walls for the purpose of making any repairs which are the obligation of the Association. The Association shall be responsible for any damage resulting from the use of such easements. Easements for decoration are reserved to Unit Owners over and into the surfaces of the Common Elements, provided such use does not impair the structural integrity of the Condominium.

ARTICLE XIX

EXPANSION OF THE CONDOMINIUM

Declarant does not reserve the right to expand the Condominium.

ARTICLE XX

ARCHITECTURAL CONTROL COMMITTEE

20.1 **Membership.** Declarant shall establish an Architectural Control Committee ("**Committee**") consisting of three (3) members. So long as Declarant has title to any Lot in the Plat of Grandview Commons Condominium II, the Committee may be appointed by Declarant. After Declarant no longer has title to any Lot within the Plat of Grandview Commons Condominium II, the initial members of the Committee shall resign and the Association shall elect three (3) Owners to serve on the Committee. At any time, Declarant may elect to surrender the selection of the members of the Committee to the Association. If the Declarant or the Association shall fail to appoint members to the Committee, the Board shall so act.

A majority of the Committee may designate a representative to act for it. In the event of the death or resignation of any member of the Committee, the remaining members shall have full authority to designate a successor.

The Committee appointed hereunder shall serve for the time period specified in paragraph 20.10 below. Any Committee member may resign prior to said date. Such resignation shall be effective upon receipt. If a resignation shall occur, prior to turning over control of the Committee, then the remaining members of the Committee may appoint a replacement.

20.2 **Architectural Control.** No structure, whether residence, accessory building, tennis court, swimming pool, antenna, flag pole, wall, landscaping or other improvements, (whether located in a Unit, Common Elements or Limited Common Element), including exterior colors and materials to be applied to said improvements, shall be constructed, maintained or performed upon any Unit, Common Element or Limited Common Element, and no alteration or repainting of the exterior of a structure shall be made unless complete plans, specifications and plot plans therefore shall have been submitted to and approved in writing by a majority of the Committee. Said plans, specifications and plot plans shall show the exterior design, height, building materials and color scheme thereof, the location of the structure plotted horizontally and vertically, and the grading plan. A copy of such plan specifications and plot plans as finally approved shall be deposited with the Committee.

20.3 **Plan Review.** The Committee shall review said plans and specifications as to quality of workmanship and materials, harmony of external design with existing or proposed structures and as to location with respect to topography and finish grade elevation.

20.4 Procedure.

A. The Committee may charge a "request for action" or "approval" fee not to exceed \$50.00 for each request or approval. The Committee's approval or disapproval, as required in these Covenants, shall be in writing. In the event the Committee fails to approve or disapprove within thirty (30) days after plans and specifications or any other matters requiring approval have been submitted to it, the request shall be deemed denied.

B. A submission will not be complete, and the thirty (30)-day approval time set forth above, shall not commence until all documents required herein have been submitted. All such submissions shall be made to the Committee at the address set forth in this Declaration or to such other address that the Committee may designate.

C. The Committee shall have the sole right to reject any plans which, in the judgment and sole opinion of a majority of its members are not in conformity with this Declaration; or are not desirable for aesthetic reasons; or are not in harmony with buildings located on the surrounding Lots; or are not in conformity with the general purposes of this Declaration.

D. The Committee shall exercise its sole approval authority and discretion in good faith and each Owner, by acceptance of a deed to, or any other interest in, a Lot, agrees to hold the Committee harmless from any perceived discrepancies in the Committee's good-faith performance of its duties. Refusal of approval of plans by the Committee may be based on any grounds, including purely aesthetic grounds, which in the sole discretion of the Committee shall be deemed sufficient.

E. The Committee may set its own operating procedures consistent with this Declaration and any limitations hereafter imposed by the Association. The costs of operating the Committee shall be assessed by the Association as Common Property expenses, except as permitted below. The Committee may engage consultants (e.g., architects, engineers or attorneys) either on a general or on a case-by-case basis, and the costs thereof may be charged to an applicant. The members of the Committee shall not draw any compensation for serving thereon but may be reimbursed for expenses incurred in performing their duties. All funds relating to the Committee shall be handled by the Association.

20.5 Separate City Approval. Matters which require approval of the Committee may also require approval of the City of Madison. Obtaining approval from the Committee and the City of Sun Prairie is solely the responsibility of the Owner desiring approval. Approval of Plans by the Committee shall not be deemed approval by the City of Sun Prairie and approval by the City of Sun Prairie shall not be deemed approval by the Committee.

20.6 Records. Until such time as a replacement Committee is designated, all plans, applications and requests shall be submitted to said Committee at the following address:

Grandview Commons Condominium II
Architectural Control Committee
6801 South Towne Drive
Madison, Wisconsin 53713

20.7 Committee Liability. Neither the Committee nor any member thereof shall be liable for damages to any person submitting request for approval or to any owner of any Lot by reason of any action, failure to act, approval, disapproval or failure to approve or disapprove with regard to such requests.

20.8 Indemnification. Each member or former member of the Committee, together with the personal representatives and heirs of each such person, shall be indemnified by the Association against all loss, costs, damages and expenses, including reasonable attorney's fees, asserted against, incurred by or imposed in connection with or resulting from any claim, action, suit or proceeding, including criminal proceedings, to which such person is made or threatened to be made a party by reason of service as a member thereof, except as to matters resulting in a final determination of gross negligence or willful misconduct on the part of such member. In the event of settlement of such proceeding, indemnification shall be provided only in connection with such matters covered by the settlement as to which the Association is advised by counsel that the person to be indemnified has not been guilty of gross negligence or willful misconduct in the performance of such person as a member in the matter involved. This right of indemnification shall be in addition to all other rights and defenses. All liabilities, losses, damages, costs and expenses incurred or suffered by the Association in connection with this indemnification shall be a Common Expense. Nothing in this Section 20.8 shall be deemed an indemnification of such person with respect to such person's status as Unit Owner, occupant or otherwise.

20.9 Variance. The Committee shall have the power and absolute discretion to authorize a variance from any of the requirements of this Declaration finds that the strict application thereof would, in its sole discretion and opinion, result in difficulties or undue hardship to the Unit Owner or if the proposed Unit improvement is such as to present, in its opinion, a particularly pleasing appearance compatible with other properties in the development.

20.10 Successor to Committee. Declarant may turn over control of the Committee to the Members of the Association at any time, and shall turn over control when the period of Declarant control ends. At such time as Declarant turns over Association control, the Association's Board of Directors shall designate not less than three (3) or more than five (5) Members of the Association to serve and act as the Committee for all purposes hereunder.

ARTICLE XXI

GENERAL

21.1 Utilities. Each Unit Owner shall pay for his, her or its cable television, telephone, electrical, gas, and other utility services which are separately metered or billed to each user by the respective utility company provider. Utilities which are not separately metered or billed shall be treated as part of the Common Expenses except as may be otherwise provided under Section 11.1 hereof.

21.2 Encroachments. If any portion of a Unit, Limited Common Element or Common Element encroaches upon another, an easement for the encroachment and for its maintenance shall exist. In the event all or a portion of the Condominium is damaged and subsequently reconstructed, the Unit Owners shall allow encroachments on the Units, Limited Common Elements, or Common Elements during construction, and easements for such encroachments and their maintenance shall exist.

21.3 Vehicle and/or Equipment Storage. No inoperable, dilapidated or junk vehicles of any nature may be kept except in a fully enclosed garage. The exterior storage of boats, trailers, travel trailers, campers, motorcycles, recreational vehicles, automobiles or trucks (collectively, without limitation by reason of enumeration "Equipment"), of any nature is prohibited whether or not screened from public view. No Equipment shall be parked or stored on lawns. The temporary storage of vehicles in a drive area for the purpose of loading or unloading for a period not to exceed twelve (12) hours is permitted. No commercial vehicles, including trucks, semi-trailers or trailers, may be stored or parked overnight on or in front of said Units except in an enclosed garage.

21.4 Nuisances. No noxious or offensive activity shall be carried on upon any Unit, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood or which may have a detrimental effect on the value of other Units and/or improvements.

21.5 Temporary Structures. No structure of a temporary character, trailer, basement, tent, shack, garage, barn or other outbuilding shall be allowed at any time as a residence, either temporarily or permanently.

21.6 Signs. No sign of any kind shall be displayed to the public view within the Condominium except, one sign of not more than six square feet advertising the property for sale or rent, or signs without regard to size used by the Declarant, a builder or licensed real estate broker to advertise the property during the construction and sales period or to identify the subdivision and/or its Declarant.

21.7 Garbage And Refuse Disposal. Trash, garbage or other waste shall not be kept except in sanitary containers. No incinerators shall be permitted. Other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition. No trash, building materials, debris, leaves, lawn clippings, rocks or earth shall be kept.

21.8 Outbuildings. No outbuilding, shed or accessory building of any nature shall be erected.

21.9 Antennae/Wind Powered Electric Generators. No wind powered electric generators, exterior television, radio receiving or transmission antennae, satellite signal receiving station or dish shall be placed or maintained upon any portion of a Unit without prior written approval of the Committee.

A. Appropriate antennae or satellite dish placement:

1. Only one antennae or satellite dish shall be allowed per Unit.
2. Antennae or satellite dish shall be placed in rear yards or on the rear roofline of the Unit and shall not be visible from curb directly in front of the Unit.
3. Antennae or satellite dish shall not project past the upper most roof ridgeline.

B. Inappropriate antennae or satellite dish placement:

1. Antennae or satellite dish in front or side yards shall be permitted.
2. Antennae or satellite dish shall not interfere with utility equipment.

21.10 Firewood Storage. No firewood or woodpile shall be kept, unless it is neatly stacked, placed in the rear yard and screened from street view by plantings or a fence first approved in writing by the Committee.

21.11 Solar Collectors. No active solar collector or apparatus may be installed on any Unit unless such installation is first approved in writing by the Committee, which shall consider the aesthetic and sun reflection effects on neighboring structures. Solar collectors or apparatus installed flat against or parallel to the plane of the roof shall be preferred.

21.12 Lighting. Exterior lighting installed on any Unit shall either by indirect or of such controlled focus and intensity that such lighting will not disturb the residents of adjacent Units.

21.13 Pet Rules and Regulations.

A. Livestock (including rabbits, poultry, birds and other animals) shall not be kept in any Unit or in any part of the buildings of which the Units are a part, nor on patios, decks, or upon any Common Elements or Limited Common Elements or

other part of the Condominium. Pets, including dogs, cats, and other household pets (not to exceed two (2) in number and not more than thirty-five (35) pounds in weight individually or one (1) in number, but not more than fifty (50) pounds individually) may be kept by Unit Owners within each Unit Owner's respective Unit, but shall not be maintained for breeding purposes. For the purposes of keeping pets, the term "Unit" shall not include a patio, deck or other Limited Common Element.

B. Dogs and cats shall be carried or kept on a leash at all times when not in the Units. Household pets shall not be permitted to commit or cause a nuisance or any unreasonable disturbance.

C. Pets shall not be left unattended in any portion of the Common Elements. Unit Owners are responsible for immediate clean-up of their pets, regardless of the circumstances.

D. Unit Owners are pecuniarily liable for any damage to the Common Elements and other property of the Association or the property of other Unit Owners and any of their guests or invitees including but not limited to carpeting, doors, walls, plantings or lawns committed or caused by their pets.

21.14 Invalidity of a Provision. If any of the provisions of this Declaration, the Association's Articles of Incorporation, the Association's By-Laws, or of any rules and regulations adopted by the Association, or any portion thereof, shall be determined to be invalid by a court of competent jurisdiction, the remaining provisions and portions thereof shall not be affected thereby.

21.15 Conflict in Condominium Documents. In the event a conflict exists among any provision of this Declaration, the Articles of Incorporation, the By-Laws, the Condominium Plat or any rules and regulations, or between any of them, this Declaration shall be considered the controlling document.

21.16 Lease of Units. As a general rule each Unit shall be occupied by the Unit Owner. No person shall have the right to purchase a Unit with the intent to lease the Unit to third parties unless the same is purchased by a child/(children) for occupancy by a parent(s) for estate planning purposes of the parent(s), and then only to be occupied by such parent(s) providing that the child/(children) so purchasing shall notify the Association in writing of said intended ownership, purpose and occupancy with a certificate stating the name of the parent(s) and that the same is for such estate planning purposes. If, subsequent to a Unit Owner's purchase and occupancy of the Unit, the Unit Owner wishes to lease the Unit as a result of the Unit Owner's illness, temporary relocation for purposes of employment or other similar reason, the Unit Owner may lease the Unit, but only upon compliance with the following conditions:

A. Any lease shall be in writing;

B. Before executing any lease, the Unit Owner shall submit the proposed form of the lease to the Association, together with a written statement to the Association stating the reason why the Unit Owner needs to lease the Unit (the "Statement"); and

C. The Unit Owner shall not rent to more than one (1) tenant(s) during any period of twelve (12) consecutive months.

The Association shall approve the lease if the Association, in its reasonable judgment, believes the Unit Owner has an acceptable reason(s) for entering into the lease. However, if the Association, in its reasonable judgment, does not believe the Unit Owner has an acceptable reason for entering into the lease, the Association shall refuse consent to the leasing of the Unit and the Unit Owner shall not lease the Unit. The Association shall be irrevocably presumed to have consented to any lease if it does not give the Unit Owner written notice of the Association's refusal of consent within ten (10) business days after the Association receives the Unit Owner's proposed lease and Statement. If the Association withholds consent, it shall give the Unit Owner written notice of the reason(s) for the Association's decision.

Any Unit Owner whose leasing of a Unit has been approved shall furnish a true and correct copy of the lease to the Association, and shall inform the Association of the names of all persons who will occupy the Unit under the lease. No lease shall be effective until the Unit Owner furnishes a copy of the lease and the names of all such occupants to the Association.

Notwithstanding the above listed procedure for leasing of Units, the Declarant shall maintain its right to lease unsold Units as set forth herein.

21.17 Limitation on Enforcement of Some Conditions. No covenant, condition or restriction set forth in this Declaration and no by-law, rule or regulation adopted by the Association pursuant to the authority granted to the Association pursuant to this Declaration or the Association's Articles of Incorporation, By-Laws or rules and regulations may be applied to discriminate against any individual in any manner described in Section 106.04, Wisconsin Statutes, or as described in any other local, state or federal statutes, ordinances, regulations and rules.

21.18 Parade of Condominiums. So long as Declarant shall own any Unit Declarant reserves the right to submit Units as a site for the Parade of Condominiums of the Madison Area Builders Association. In the event that some or all of said Units are selected as a site for the Parade of Condominiums by the Madison Area Builders Association, this Declaration of Condominium shall, as to the Units enrolled in the Parade of Condominiums, for a limited period of time commencing 48 hours after the conclusion of the Parade of Condominiums, be deemed temporarily altered and modified, to the extent necessary, to permit the Madison Area Builders Association to hold its Parade of Condominiums in this Plat pursuant to the then current Parade of Condominiums Rules and Checklist of the Madison Area Builders Association. All

purchasers of Units, and/or their successors and assigns, shall take title subject to this specific reservation by the Declarant and shall waive all rights to object to violations of this Declaration of Protective Covenants, Conditions and Restrictions by the Declarant, the Madison Area Builders Association, or any of the builders or participants in the Parade of Condominiums for the period of the Parade as set forth above, and the closing of any public or private streets in the Parade of Condominiums area. All Unit owners appoint the Declarant as their attorney-in-fact to execute all necessary petitions; applications and consents to facilitate said street closings for the Parade of Condominiums.

[Remainder of Page Intentionally Left Blank.]

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals this
26th day of July, 2006.

* DECLARANT *

PREMIUM REAL ESTATE, LLC

By: Veridian Development, LLC, its Sole Member

By: [Signature]
Donald A. Esposito, Jr.
Assistant Secretary

STATE OF WISCONSIN)
)ss>
COUNTY OF DANE)

26th Personally came before me, a notary public for the above State and County, this
day of July, 2006, the above named Donald A. Esposito, Jr., to
me known to be the person who executed the foregoing instrument and acknowledged the
same in the capacity and for the purposes therein intended.



Gail Foltman
Print Name: GAIL FOLTMAN
Notary Public, State of Wisconsin
My Commission expires: Feb 25, 2007

**ACKNOWLEDGMENT AND CONSENT
OF MORTGAGEE**

Mari Marshall-Ilsky as the Mortgagee of the property described in Exhibit "A" and "A-1" hereby acknowledges the foregoing Declaration of Condominium and expressly consents to said Condominium Declaration and its recording in the Dane County Register of Deeds Office.

Executed this 25th day of July, 2006.

By: Brian E. Hagen
Brian E. Hagen
Printed Name
Assistant Vice President
Title

STATE OF WISCONSIN)
)ss>
COUNTY OF DANE)

Personally came before me, Brian Hagen, notary public for the above State and County, this 25 day of July, 2006, the above named Brian Hagen, to me known to be the person who executed the foregoing instrument and acknowledged the same in the capacity and for the purposes therein intended.



Jennifer Krumwiede
Notary Public, State of Wisconsin
My Commission expires: May 24, 2009
JENNIFER KRUMWIEDE

EXHIBIT "A"

Legal Description of Land Subject to Declaration

Lot 457, Grandview Commons, recorded in Volume 58-005A of plats on pages 19 through 33 as Document No. 3583911, Dane County Registry, located in the NW1/4 and NE1/4 of the NW1/4 of Section 11, T7N, R10E, City of Madison, Dane County, Wisconsin.

EXHIBIT "B"

Condominium Plat

[Attached.]

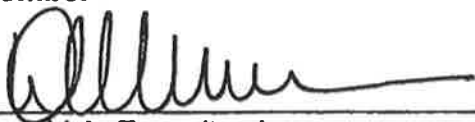
Please be advised that the Delcarant hereby directs viewers to ignore the printed text material on the maps and floor plans attached to this Exhibit "B." Only the spacial relationships of the illustrators on the maps and floor plans are being presented for your information.

*** DECLARANT ***

PREMIUM REAL ESTATE, LLC

By: Veridian Development, LLC, its Sole Member

Date: July 26, 2006

By: 
Donald A. Esposito, Jr.
Assistant Secretary

GRANDVIEW COMMONS CONDOMINIUM II

A CONDOMINIUM PLAT

CITY OF MADISON
DANE COUNTY, WISCONSIN

REGISTER OF DEEDS CERTIFICATE

Received for record this _____ day of _____, 2006, of _____ of _____, and recorded in Volume _____ of _____
Condominium Plats on Pages _____
Document No. _____

John Litch, Dane County Register of Deeds

CHORD TABLE

CHORD NUMBER	ARC (FEET)	CHORD (FEET)	ARC (FEET)	CHORD BEARING	CENTRAL ANGLE	LANDS BEARING
1-2	117.00	102.31	106.33	N14°56'29"E	053°04'00"	2-400°58'26"E
2-3	25.00	35.36	39.27	N08°28'26"E	094°00'00"	
4-5	190.00	126.70	139.84	S70°08'38"E	042°10'00"	
6-7	25.00	35.43	39.37	S46°04'42"E	090°14'00"	

LEGAL DESCRIPTION

Lot 457, Grandview Commons, recorded in Volume 58-0064 of plots on Pages 19 through 25 on Document No. 358391, Dane County Registry, located in the NW 1/4 and NE 1/4 of the NW 1/4 of Section 11, T1N, R12E, City of Madison, Dane County, Wisconsin.

SURVEYOR'S CERTIFICATE

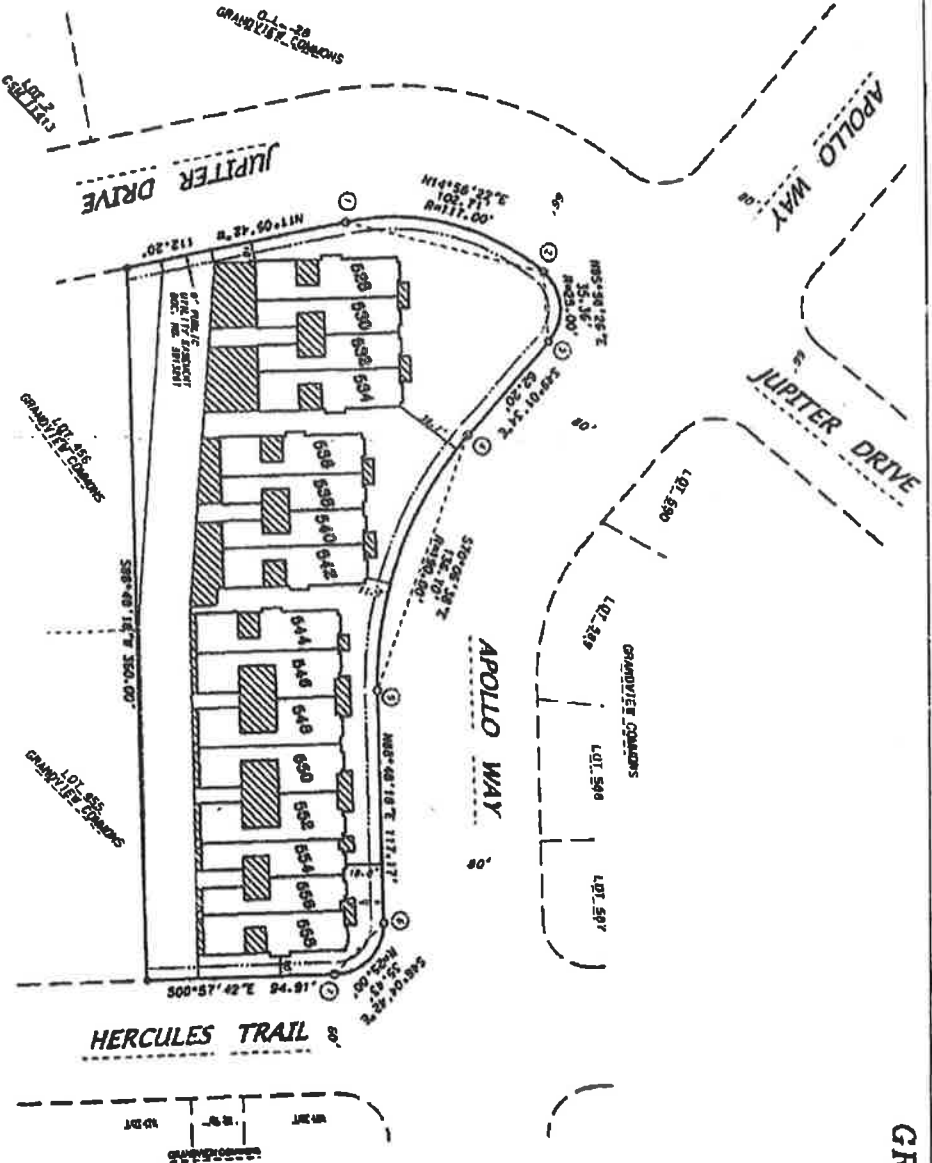
I, Wayne D. Burgess, Registered Land Surveyor, S-1561, hereby certify that the plot hereon is a correct representation of the parcel as described in the legal description and that the identification and location of each unit and the common elements can be determined from the plat.

Dated this 28TH day of June, 2006, at Madison, Wisconsin.

Wayne D. Burgess
Wayne D. Burgess, Registered Land Surveyor, S-1561

LEGEND

- FOUND 3/4" S&1/2" IRON ROD
- FOUND 1-1/4" S&1/2" IRON ROD

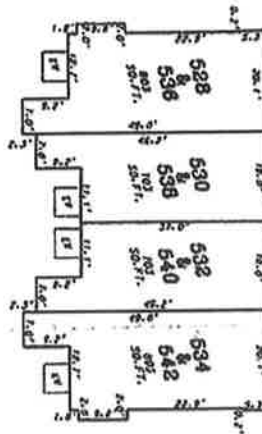


- NOTES:
- ALL AREAS NOT SPECIFIED AS A LIMITED COMMON ELEMENT OR AS A UNIT SHALL BE CONSIDERED A COMMON ELEMENT.
 - LIMITED COMMON ELEMENTS:
 - DECKS, BALCONIES OR PATIOS
 - COMMON ELEMENTS
 - SHALL BE SUBJECT TO ORDINANCES

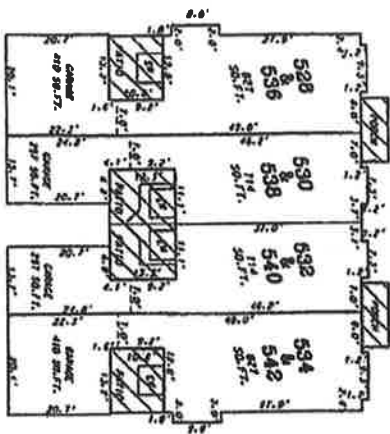
DECKS LIMITED COMMON ELEMENT

GRANDVIEW COMMONS CONDOMINIUM II A CONDOMINIUM PLAT CITY OF MADISON DANE COUNTY, WISCONSIN

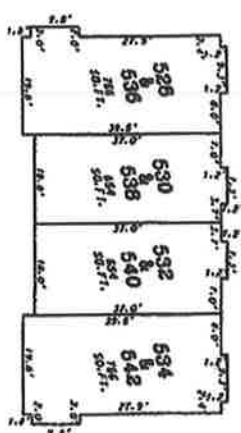
- ☒ ESCAPE WELL
☒ DENOTES LIMITED COMMON ELEMENT
- NOTES:
 1. ALL AREAS ARE SPECIFIED AS A LIMITED COMMON ELEMENT
 OR AS A UNIT SHALL BE CONSIDERED A COMMON ELEMENT.
 2. LIMITED COMMON ELEMENTS
 A. DECK, BALCONIES OR PATIOS
 B. STAIRS, ELEVATOR SHAFTS
 C. DRIVE WELLS ADJACENT TO GARAGES



LOWER LEVEL



FIRST FLOOR



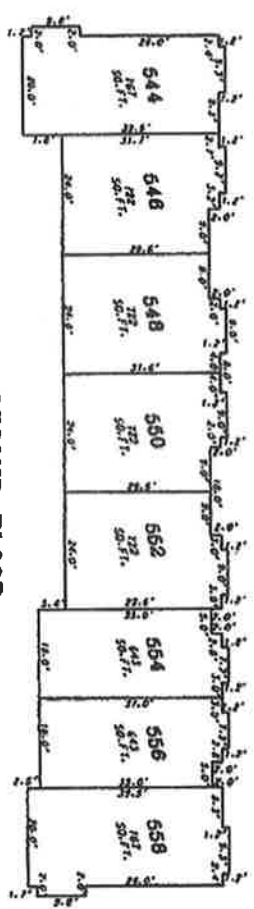
SECOND FLOOR

528-542 APOLLO WAY

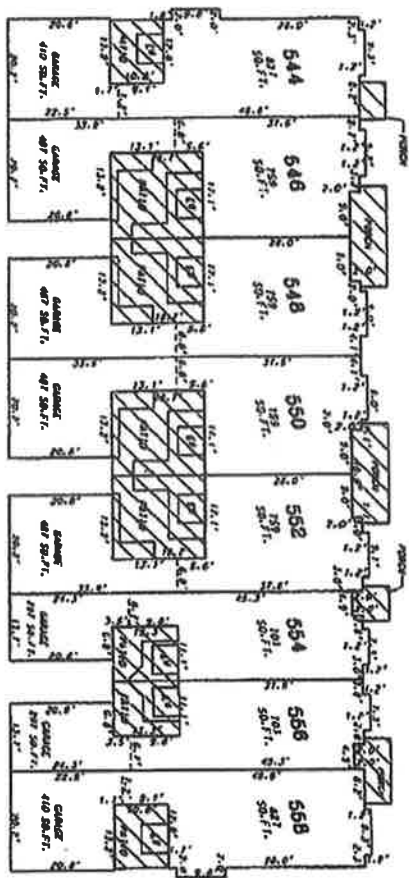


GRANDVIEW COMMONS CONDOMINIUM II A CONDOMINIUM PLAT CITY OF MADISON DANE COUNTY, WISCONSIN

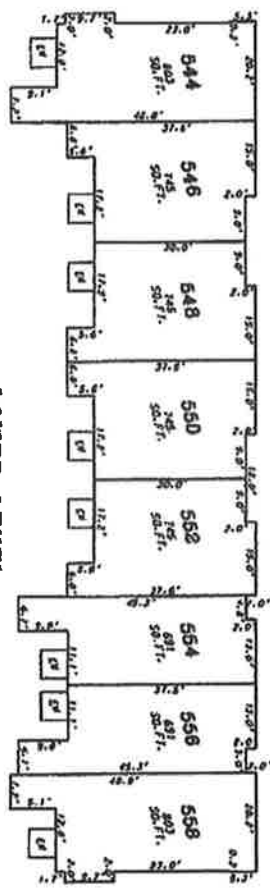
SECOND FLOOR



FIRST FLOOR



LOWER LEVEL



544-558 APOLLO WAY

- ☐ ESCAPE RILL
- ☒ INDICATES LIMITED COMMON ELEMENT

- NOTES:
- ALL AREAS NOT SPECIFIED AS A LIMITED COMMON ELEMENT OR AS A UNIT SHALL BE CONSIDERED A COMMON ELEMENT.
 - UNIT 558 COMMON ELEMENTS:
 - ROCKS, BALCONIES OR PATIOS
 - ENTRANCE DOORWAYS TO GARAGES
 - DRIVE AREAS ADJACENT TO GARAGES

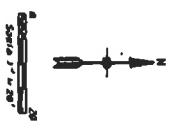


EXHIBIT "C"

Percentage Interest in Common Elements

<u>UNIT NO.</u>	<u>UNIT ADDRESS</u>	<u>% INTEREST IN COMMON ELEMENTS</u>	<u>VOTE(S) IN ASSOCIATION</u>
528	528 Apollo Way	6.25%	1
530	530 Apollo Way	6.25%	1
532	532 Apollo Way	6.25%	1
534	534 Apollo Way	6.25%	1
536	536 Apollo Way	6.25%	1
538	538 Apollo Way	6.25%	1
540	540 Apollo Way	6.25%	1
542	542 Apollo Way	6.25%	1
544	544 Apollo Way	6.25%	1
546	546 Apollo Way	6.25%	1
548	548 Apollo Way	6.25%	1
550	550 Apollo Way	6.25%	1
552	552 Apollo Way	6.25%	1
554	554 Apollo Way	6.25%	1
556	556 Apollo Way	6.25%	1
558	558 Apollo Way	<u>6.25%</u>	<u>1</u>
		100%	16