

PART A OF DISCLOSURE MATERIALS

BELLE SQUARE CONDOMINIUM

DECLARATION OF CONDOMINIUM

3/18/16

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DECLARATION OF CONDOMINIUM
OF
BELLE SQUARE CONDOMINIUM

THIS DECLARATION is made and entered into by Belle Square, LLC, a Wisconsin limited liability company (the "Declarant"), pursuant to Chapter 703 of the Wisconsin Statutes, the Condominium Ownership Act, as the same may be amended, renumbered or renamed from time to time (the "Act").

RECITALS

1. Declarant owns certain real property that is described as the "Condominium Land" and the "Expansion Land" on Exhibit A appended hereto (together, the "Property"). Declarant intends to improve the Condominium Land by constructing thereon one or more mixed use buildings containing one or more units as described herein, together with certain other improvements in connection therewith.

2. Declarant intends by this Declaration to submit the Condominium Land and improvements thereon to the condominium form of ownership under the Act and further desires to establish, for its own benefit and for that of all future owners and occupants of the condominium, certain easements, rights, restrictions and obligations with respect to the ownership, use and maintenance of the condominium on the terms and conditions hereinafter set forth.

3. This Declaration contemplates an "expandable" condominium which may include one or more buildings on the Property, containing one or more condominium units as described herein, if the Condominium is fully expanded.

NOW, THEREFORE, Declarant, the fee owner of the Condominium Land, by this Declaration hereby (i) submits the Condominium Land and the improvements thereon, subject to taxes and assessments not yet due and payable, municipal and zoning ordinances, recorded easements and restrictions, if any, and all other matters of record, to the condominium form of use and ownership as provided in the Act and this Declaration; (ii) establishes and imposes the following provisions, restrictions, conditions, easements and uses to which the Condominium may be put; and (iii) specifies that the provisions of this Declaration shall constitute covenants to run with the land and shall be binding on Declarant, its successors and assigns, and all subsequent owners and occupants of all or any part of the Condominium.

ARTICLE 1

PURPOSE, LEGAL DESCRIPTION, NAME, ADDRESS AND DEFINITIONS

1.1 Purpose. The purpose of this Declaration is to submit the Condominium Land described herein to condominium ownership and use in the manner provided by the Act.

1.2 Legal Description of Land. The real estate subject to this Declaration is more particularly described as the "Condominium Land" in Exhibit A attached hereto and, by this reference, made a part hereof.

1.3 Name and Address. The condominium to which this Declaration shall apply shall be known as "Belle Square Condominium," and its address is *315 State Street*, La Crosse, Wisconsin 54601.

1.4 Definitions. As used in this Declaration or the exhibits and schedules attached hereto, capitalized terms not otherwise defined have the meanings set forth below:

"Act" means the Wisconsin Condominium Ownership Act, Chapter 703, Wisconsin Statutes, as amended or renumbered from time to time (and any successor statute).

"Assessment" means a share of the Common Expenses, as hereinafter defined, and other special assessments or charges from time to time assessed against a Unit and the respective Unit Owner by the Association, all in accordance with this Declaration and the Association Instruments.

"Association" means and refers to Belle Square Condominium Association, Inc., a Wisconsin non-stock corporation.

"Association Instruments" mean the Association's Articles of Incorporation, Bylaws and Rules and Regulations, as adopted and amended from time to time.

"Board" or "Association's Board" means the Board of Directors of the Association.

"Building" or "Buildings" means the physical structure(s) having a roof supported by columns or walls, including patios and balconies, in which the Units and certain of the Common Elements are situated.

"Common Elements" mean all those portions of the Condominium which are not included in definition of a Unit, including Limited Common Elements.

"Common Expenses" mean the expenses of the Association as defined in Article 7.

"Condominium" means the Condominium Lands subject to this Declaration and all improvements constructed thereon which shall be known as "Belle Square Condominium," together with all rights, obligations and easements appurtenant thereto which are by this Declaration made subject to the Act.

"Condominium Instruments" mean this Declaration, the Condominium Plat and all exhibits and schedules attached thereto, all as may be amended from time to time as herein provided.

"Condominium Plat" means the Condominium plat of Belle Square Condominium, as recorded in the Office of the Register of Deeds of La Crosse County, Wisconsin, as copy of which is attached hereto as Exhibit B, as amended from time to time.

"Declaration" means this Declaration which subjects the Condominium Land described in Exhibit A to the Act, and all exhibits and schedules attached hereto, as may be amended from time to time as herein provided.

"Declarant" means Belle Square, LLC, a Wisconsin limited liability company, its successors and assigns, pursuant to assignment in accordance with Section 15.12 of this Declaration.

"Invitees" mean Owner's Customers and Guests.

"Limited Common Elements" means those Common Elements reserved for the exclusive use and enjoyment of, or service to, one or more but not all Owners of Units, all as identified on the Condominium Plat.

"Mortgage" means a mortgage or land contract encumbering a Unit.

"Mortgagee" means the holder of any mortgage encumbering one or more of the Units or a land contract vendor under a land contract by which equitable title in a Unit was conveyed.

"Owner's Guest" or "Guest" means a Person in lawful possession of a Unit or a Person who uses, occupies or comes upon the Common Elements with an Owner's consent, whether given expressly, impliedly or by acquiescence.

"Percentage Interest" means the appurtenant, undivided interest of each Unit and each Unit Owner in the Common Elements expressed as a percentage and identified for each respective Unit in Section 3.1 hereof.

"Person" means a natural person (individual), corporation, partnership, association trust or other legal entity, or any combination thereof.

"Rules and Regulations" mean the rules and regulations adopted by the Association from time to time, and as amended from time to time, which govern the manner in which a Unit Owner may use, enjoy and occupy his/her Unit and the Common Elements.

"Turnover of Control" means the effective time when the Declarant relinquishes control of the Association as provided in Article IX.

"Unit" means that part of the Condominium designed and intended for the exclusive and independent use, enjoyment and possession by, or under the authority of, its Owner, as further defined herein. A Unit includes the Percentage Interest of such Unit in the Common Elements of the Condominium.

"Unit Owner" or "Owner" means a Person who holds legal title to a Unit or has equitable ownership to a Unit as a land contract vendee.

ARTICLE 2

DESCRIPTION AND DEFINITION OF THE UNITS

2.1 Description of the Units. The Units of the Condominium, their assigned unit numbers, and the Limited Common Elements reserved to each are set forth on the Condominium Plat attached hereto as Exhibit B. If the Condominium is expanded as provided in Article 12 below, Exhibit B shall be revised to reflect such expansion.

2.2 The Units. A Unit includes one or more contiguous or noncontiguous cubicles of air. The exterior boundaries of each Unit are as follows, and are as shown on the Condominium Plat:

(a) Lower Boundary. The lower boundary of each Unit shall be the horizontal plane located at the unfinished surface of the concrete deck that constitutes the structural floor of the level on which such Unit is located, extended to an intersection with the side boundaries of such Unit as shown on the Condominium Plat.

(b) Upper Boundary. The upper boundary of each Unit shall be the horizontal plane located at the unfinished surface of the concrete deck that constitutes the structural ceiling of the level on which such Unit is located, extended to an intersection with the side boundaries of such Unit as shown on the Condominium Plat.

(c) Side Boundaries. The vertical boundaries of each Unit shall be the interior planes of the unfinished surface of the perimeter walls of the Unit, as such perimeter boundaries are depicted on the Condominium Plat, extending in each case to an intersection with the upper and lower boundaries of such Unit.

(d) Deck Penetrations. As a further clarification, the parking areas of the Condominium are made from post-tension concrete, which cannot be penetrated without weakening the strength of the concrete, so it is emphasized that, in the parking and drivethrough areas in the Bank Unit, and in the Parking Unit, the Unit itself ends at the unfinished surface of the concrete deck, and does not include the right to penetrate the surface of those areas to fasten anything to them.

2.3 Items Included within Each Unit.

(a) Utilities. All utility, steam, heating and air conditioning equipment, machinery, lines, pipes, wires, vents, flues, chimneys, ducts, cables, conduits, antennae, communication lines, utility lines, fire prevention installations, security installations and service-equipment, including, without limitation, roof units (collectively, the "Service Elements"), serving only one Unit, and whether or not located within the boundaries of such Unit or of any other Unit, the Common Elements or any Limited Common Elements, shall be a part of the Unit served (the "Individual Unit Service Elements"). Unless otherwise expressly provided herein, the Unit Owner of the Unit to which such Individual Unit Service Elements are appurtenant

shall, at its sole cost and expense, be responsible for the inspection, operation, maintenance, repair, replacement and restoration of the Individual Unit Service Elements appurtenant to its Unit. Said Individual Unit Service Elements shall be kept and maintained in good, safe, orderly condition and repair at a standard appropriate for the high quality nature of the Condominium. The Unit Owner of a Unit to which Individual Unit Service Elements are appurtenant shall have a non-exclusive easement on, over and across any Units, Limited Common Elements and/or Common Elements as may be reasonably necessary to inspect, operate, maintain, repair, replace, restore, improve or alter said Individual Unit Service Elements, and for ingress and egress thereto, provided that the exercise of the rights under such easements will not materially interfere with the use and enjoyment of the Units of other Unit Owners, the Limited Common Elements appurtenant to the Units of other Unit Owners, or Common Elements; and

(b) Doors and Windows. Except for any doors and door frames, windows and window frames, screens, jambs, interior ceilings, floors, floor and wall coverings located in and designated as Limited Common Elements or Common Elements, all doors and door frames (including overhead doors and any mechanical systems related to same), windows and window frames and enclosures, screens, jambs, interior walls, interior ceilings, floors, floor and wall coverings, whether or not any such items open or face onto or into any Limited Common Elements or Common Elements or onto the exterior of the Building, shall be included as part of the Unit served thereby.

2.4 Items Excluded from Each Unit. Excluded from the definition of "Unit" are those structural components of the Building and any part of the mechanical systems not specifically included in the definition of Unit, above, which lie within the cubicle or cubicles of air comprising the Unit. The Owner of the Unit shall not own as part of such Unit any pipes, wires, conduits, public utility lines or other structural components running through which lie within the cubicle or cubicles of air comprising the Unit and serving more than such Unit, whether or not such items shall be located in the floors, ceilings, or perimeter or interior walls of the Unit.

2.5 Fixtures. The Unit also includes the following:

(a) Finished surfaces, including paint, wallpaper, carpeting or other flooring, and all original equipment of the Unit, including by way of illustration and not limitation, cabinets, appliances, plumbing and lighting fixtures and the like.

(b) All doors and windows, interior and exterior, their interior casements and their opening, closing and locking mechanisms and hardware.

(c) All wall and ceiling-mounted electrical fixtures and recessed junction boxes serving them.

(d) All floor, wall, baseboard or ceiling electrical outlets and switches and the junction boxes serving them.

(e) The cable or satellite television and telephone connections to the Unit and the junction boxes serving them.

2.6 Merger and Separation of Units; Relation of Unit Boundaries. Boundary Relocation. The common boundary between any two Units may be relocated, consistent with this Section 2.6 and Section 703.13(6) of the Act. Unit Owners desiring a common boundary between their respective Units to be relocated shall provide a written application to the president of the Association signed by the applicant Unit Owners and a minimum of thirty (30) days written notice of such intent to each other Unit Owner in the Condominium. Following expiration of such thirty (30) day period, the Unit Owners desiring relocation shall cause an amendment to this Declaration and addendum to the Condominium Plat to be prepared at their cost and expense consistent with the requirements of the Act, including, without limitation, language of conveyance between the respective Unit Owners. The Unit Owners shall specify within the Declaration amendment an allocation of Percentage Interest, Common Expenses and voting (if appropriate) as to each Unit's post-boundary relocation if any change is to be made consistent with the Unit area changes, the totals of which shall be the same as assigned to the two Units prior to boundary relocation. The amendment to this Declaration shall be signed by the president of the Association and it, together with the addendum to the Condominium Plat, recorded in the register of deeds at the expense of the applicant Unit Owners.

2.7 Unit Separation. Each Unit Owner shall have the right to separate its Unit into two or more Units, consistent with Section 703.13(7) of the Act, as long as the individual units created thereby do not violate any building or zoning code or cause any undue burden on the other units in the Condominium or the Common Elements. The applicant Unit Owner shall provide a written application to the president of the Association and a minimum of thirty (30) days' written notice to each other Unit Owner in the Condominium. The Unit Owner proposing such separation shall further prepare an amendment to the Declaration and addendum to the Condominium Plat at its cost and expense, which effectuates the proposed separation. Following expiration of such thirty (30) days after written notice to all other Unit Owners, the president of the Association shall execute an amendment to this Declaration and addendum of the Condominium Plat prepared at the cost and expense of the Unit Owner requesting separation. The separation amendment and addendum shall assign new identifying numbers to the separated Units and allocate to those separated Units, in a manner acceptable to the Board, the Percentage Interests, Common Expenses and votes allocable to the Unit prior to separation, the totals of which shall be the same as assigned to the Unit being separated prior to separation. The Declaration amendment and Condominium Plat addendum shall be recorded in the register of deeds at the expense of the Unit Owner proposing separation. Consent is given for the owner of the Apartment Unit to separate that Unit into one or more individual residences, and the owner of the Parking Unit is given consent to separate the Parking Unit into one or more separate units and specifically is granted permission to create the County Parking Condominium Unit out of the Parking Unit. It is clarified that if any Unit is separated, the total votes assigned to that Unit will not increase.

2.8 Unit Merger. Two contiguous Units may be merged into a single Unit consistent with this Section 2.8 and Section 703.13(8) of the Act. An application for such merger signed by the applicant Unit Owner(s) shall be submitted to the president of the Association and a minimum of thirty (30) days written notice of such intent to each other Unit Owner. The application will state the intended new identifying number of the surviving Unit after such merger ("Merged Unit"). The merged Unit shall enjoy all rights to Limited Common Elements as were appurtenant to the Units being merged. The Unit Owner or Owners proposing such merger shall further prepare an amendment to the Declaration and addendum to the Condominium Plat at their cost

and expense, which effectuates the proposed merger and specifies the Percentage Interest, Common Expenses and votes to be allocable to the Merged Unit, which shall be the same as the totals allocable to the Units being merged. Following expiration of such thirty (30) days after written notice to all other Unit Owners, the president of the Association shall execute the Declaration amendment, which shall then, along with the addendum to the Condominium Plat, be recorded in the register of deeds at the expense of the Unit Owner or Owners proposing the merger.

2.9 No Revocation or Partition. Except as otherwise set forth herein, the Common Elements shall remain undivided and no Unit Owner or any other person shall bring or have the right to bring any action for partition or division thereof, nor shall the Common Elements be abandoned by act or omission, unless the condominium form of ownership is waived and terminated by agreement of all of the Unit Owners.

2.10 Provisions Controlling. The provisions for amendments to the Declaration and Condominium Plat as provided in this Article 2 shall be controlling over any contrary provision provided in Article 14 or elsewhere in the Condominium Documents to the contrary. If any Units proposed for boundary relocation, merger or Unit separation are subject to a Mortgage, the proposed amendment to this Declaration and Condominium Plat addendum shall be not effective unless joined by the Mortgagee(s) of all Units involved in the proposed boundary relocation, merger or separation. Amendments evidencing such proposals shall be executed by the president of the Association. The recordation of an amendment pursuant to this Article 2 shall be conclusive evidence that boundary relocation, merger or Unit separation, as the case may be, described therein did not violate the Condominium Instruments.

2.11 Removal of Partitions Upon Boundary Adjustment. A Unit Owner acquiring an adjoining Unit, or an adjoining part of an adjoining Unit, may remove all or any part of any intervening partition or create doorways or other apertures therein, even if the partition may in whole or in part be a Common Element, provided such acts do not impair the structural integrity or lessen the support of any portion of the Condominium. The creation of doorways or other apertures is not deemed an alteration of Unit boundaries.

ARTICLE 3

COMMON ELEMENTS AND LIMITED COMMON ELEMENTS

3.1 Ownership of Common Elements: Definition. Each Unit Owner shall own an undivided interest in the Common Elements as a tenant-in-common with all other Unit Owners, and, except as otherwise provided in this Declaration, shall have the right to use the Common Elements for all permitted purposes incident to the use and occupancy of his/her/its Unit, which right shall be appurtenant to and run with his/her/its Unit. Each Unit's Percentage Interest in the Common Elements shall be as shown on Exhibit C, attached hereto and incorporated herein. In general, such percentage interests are calculated by creating a fraction, the numerator of which is the total number of square feet contained in such Unit, and the denominator of which fraction is the total number of square feet contained in all Units then included in the Condominium. If this Condominium is expanded as provided in Article 12, below, Exhibit C will be amended to reflect the new percentage interests for all Units then included in the Condominium. The use of the

Common Elements and the rights of the Unit Owners with respect thereto shall be subject to and governed by the Act, this Declaration and the Association Instruments. Limited Common Elements which are part of the Common Elements are subject to certain use limitations and restrictions as hereinafter provided.

The Common Elements shall include, by way of illustration and without intending to limit the general definition set forth above, the following:

(a) The Condominium Land described on Exhibit A, and shown in the Condominium Plat.

(b) The foundations, columns, girders, beams, support walls (which shall include the exterior walls and surfaces, structural walls, and walls common to two or more Units), roof trusses, roofs, halls, corridors, stairs, tunnels, common entrances and exits of the Building, the Service Elements not an Individual Unit Service Element, and any other improvement not included within the definition of a Unit as provided in Article 2.

(c) Facilities and equipment providing services for more than one Unit, such as electrical power, natural gas, hot and cold water, sanitary sewer, laundry facilities, stairs, elevators, heat, cable or satellite television, wireless internet and garbage removal.

(d) Tanks, motors, pumps, fans, compressors, ducts, and, in general, all operations and installations existing for common use by Unit Owners.

(e) Such community and recreational facilities (including without limitation, parking lots and drives, access and utility easements, landscaped areas, mailboxes, storage lockers and receiving rooms as may be provided for in the Condominium Instruments, and are shown on the final recorded Condominium Plat, and all improvements and equipment related thereto.

(f) The Limited Common Elements, but subject to the usage limitations and restrictions as hereinafter provided.

Any deed, mortgage, lease or other instrument purporting to effect a conveyance of an interest in a Unit without including also the Unit Owner's Percentage Interest in the Common Elements shall be deemed and taken to include the Percentage Interest so omitted even though the latter is not expressly mentioned or described therein.

3.2 Responsibility for Common Elements. Except as hereinafter provided with respect to Limited Common Elements, the Association shall be responsible for the repair, maintenance, replacement and appearance of the Common Elements, including, without limitation, responsibility for breakage, damage, malfunction or ordinary wear and tear, obsolescence, landscaping, gardening, snow removal, painting, cleaning and decorating. All such activities shall be carried out only as provided in the Condominium Instruments and the Association Instruments. In addition, to the extent the Condominium is subject to recorded easements for access, parking, utilities, and other common services, as identified in recorded documents, any obligation contained therein to be performed by the Association, and any costs to be borne under such documents shall be considered a Common Expense, including specifically, costs involved in

complying with the Post-Construction Stormwater Management Maintenance Agreement recorded as Document No. 1667031.

3.3 Limited Common Elements. Limited Common Elements are identified on the Condominium Plat. All Limited Common Elements appurtenant to a particular Unit shall be for the exclusive use and enjoyment of the Owner of such Unit.

3.4 Repair and Maintenance of Limited Common Elements. Unless and until the Association by Rules and Regulations determines to the contrary, the Unit Owner who has the use and enjoyment of the Limited Common Element, shall be responsible, at their own expense, for the good order and sightly appearance of the Limited Common Elements with regard to which such Owner has the exclusive use and enjoyment, including, without limitation, responsibility for breakage, damage, painting, malfunction, permitting, insuring, ordinary wear and tear, repair, maintenance, replacement and general appearance of such Limited Common Elements. All such repair, maintenance and replacement of Limited Common Elements shall be undertaken by the applicable Unit Owner as prescribed by this Declaration, the Association Instruments and the Association Rules and Regulations.

3.5 No Partition of Common Elements. There shall be no partition of the Common Elements through judicial process or otherwise until this Declaration is terminated and the real estate and improvements constituting the Condominium are withdrawn from its terms, from the terms of the Act or any other statute creating or regarding Condominium ownership.

ARTICLE 4

OTHER RIGHTS AND OBLIGATIONS OF OWNERS AND INCIDENTS OF UNIT OWNERSHIP

4.1 Restrictions on Use - General. Without the express written consent of the Association's Board, nothing shall be done or kept in any Unit or in the Common Elements or Limited Common Elements, or any part thereof, which would increase the rate of insurance to be maintained by the Association as herein provided over that rate the Association would otherwise pay but for such Unit Owner's activity. Nothing shall be done or kept in any Unit or in the Common Elements, or any part thereof, which would constitute a violation of any statute, rule, ordinance, regulation, permit or other validly imposed requirement or obligation by a governmental body. No damage to, or waste of, the Common Elements or any part thereof shall be committed by any Owner or any Owner's Invitee, and each Owner hereby indemnifies and holds the Association and the other Owners harmless against all loss or expense (including reasonable attorneys' fees and expense) resulting from any such damage or waste caused by him/her or his/her Invitees, to the Association or other Unit Owners. No noxious, destructive or offensive activity shall be carried on in any Unit or in the Common Elements or Limited Common Elements. No use of a Unit, the Common Elements or Limited Common Elements by a Unit Owner shall unreasonably interfere with or be an unreasonable annoyance to the peaceful possession or proper use of the Condominium by other Unit Owners. Further, each Unit Owner covenants and agrees to abide by the following additional restrictions on the use of a Unit and the Common Elements (and without having to amend this Declaration pursuant to Article 14 hereof,

these restrictions may be amended from time to time by the Association or supplemented by its Rules and Regulations).

(a) There shall be no obstruction of the Common Elements, nor shall anything be stored in the Common Elements without the prior consent of the Board, except as hereinafter expressly provided.

(b) No Apartment Unit Owner or user of space in the Apartment Unit shall use any window coverings within the Unit (for example, without limitation, curtains, shades, or blinds), visible to the exterior, other than those that were included in the original construction of the Unit or as otherwise approved by the Apartment Unit owner. No sign, awning, canopy, shutter or radio or television antenna shall be affixed to, or placed upon, the exterior walls or roof or any part of the Building, (other than in Limited Common Areas assigned to that Unit, and then as approved by the Board), without the prior consent of the Board.

(c) Service animals may be used in any Unit or in any of the Common Elements, and pets may be kept in the Apartment Unit, but subject to rules and regulations set by the Association as to number, size, type and breed, and control of such animals and animal waste.

(d) No unlawful, immoral, noxious or offensive activity shall 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 sole and absolute judgment and discretion of the Board, an annoyance or nuisance to the other Unit Owners or Guests.

(e) No clothes, sheets, blankets, laundry of any kind, or other articles shall be hung out or exposed on any part of the Common Elements. The Common Elements shall be kept free and clear of rubbish, debris and other unsightly materials. Trash, garbage and other wastes shall be kept only in enclosed sanitary containers satisfactory to the Association and shall be disposed of in a clean, sightly, healthy, timely and sanitary manner and as may be prescribed from time to time by the Association Rules and Regulations.

(f) There shall be no parking or storage of baby carriages or playpens, bicycles, wagons, vehicles or toys or the placing of any other property on any part of the Common Elements (including patios and balconies), except for parking of motor vehicles in designated parking areas, parking of bicycles in designated bike racks, or as may be otherwise permitted by the Association Rules and Regulations.

(g) Except with the consent of the Board, no "For Sale" or "For Rent" or other signs or other window displays or advertising shall be maintained or permitted on any part of the Common Elements, nor in the interior of windows in the Apartment Unit, except for signs in Limited Common Elements assigned to that Unit which have been approved by Declarant or the Board. Notwithstanding the foregoing, nothing in this Declaration shall prohibit the Declarant from displaying an unsold Unit as a "model" or use by Declarant of an unsold Unit as a sales office or for marketing purposes. In addition, the right is reserved by the Declarant or its agent to place "For Sale" or "For Rent" signs on any unsold or unoccupied Units and to place such

other signs on or about the Condominium as may be required to facilitate the sale of unsold Units.

(h) Only that part of the Common Elements designated from time to time by the Association as parking area or so shown and designated on the Condominium Plat, and the Parking Unit may be used by a Unit Owner or any other Person for parking purposes, and some of those parking areas may be further restricted to only handicapped parking, short term parking, loading zones and valet parking areas.

(i) Notwithstanding the above, certain Units in the Condominium are intended for and zoned for, particular uses, and modification to these restrictions, for individual Units, are permitted, as set forth on Exhibit D, attached hereto and incorporated herein. Further, Limited Common Elements may be used for their designated purposes, notwithstanding these restrictions.

4.2 Owner's Right of Ingress and Egress. Each Owner shall have the unimpeded right and privilege of ingress and egress over, upon and across the Common Elements as is reasonably necessary for access to his/her/its Unit and other Common Elements, and such rights shall be appurtenant to and pass with title to each Unit. Notwithstanding the foregoing, no vehicles shall be allowed upon the Common Elements except for that portion of the Common Elements which have been designated and identified as roadways, driveways and parking areas on the Condominium Plat.

4.3 Utilities and Real Estate Taxes. Each Unit Owner shall be responsible for and must pay real estate and personal property taxes and special assessments assessed or levied against the Unit. Each Unit Owner shall also be responsible for the costs of private utilities provided to each Unit. Utilities will be separately metered for each Unit.

4.4 Rules and Regulations. Rules and Regulations may be adopted by the Association from time to time by action of the Association's Board taken in accordance with the Bylaws, regarding use of the Common Elements, which shall apply to each Unit Owner, and may be enforced by the Association, except as otherwise designated herein. Notwithstanding the above, the Rules and Regulations, and By-laws, in effect at the time of initial purchase of a Commercial Unit may not be amended to be more restrictive on that Commercial Unit, without the consent of that Commercial Unit.

4.5 Maintenance and Repair of Units. Each Unit Owner is responsible for the repair and maintenance of his/her/its Unit, including all property within, and constituting a part of, his/her/its Unit as provided in Article 2 hereof. In addition, each Unit Owner is responsible for the furnishing, equipping, housekeeping, general cleanliness, appearance and presentability of his/her/its Unit and the decorating thereof, including painting, wallpapering, washing, cleaning, paneling, floor covering, draperies, window shades, curtains and other interior decorating. In meeting his/her/its responsibilities hereunder, the Unit Owner shall comply with all applicable laws, regulations and ordinances and with applicable Association Rules and Regulations. In all events, none of the activities described herein shall be undertaken if, as a result thereof, the Unit Owner alters the exterior appearance or design of the Building, unless such activities were consented to in writing by the Association's Board, but also provided that the Association's Board may not allow any alteration to the exterior of the Buildings without a 2/3 vote of that Board, and

in any case of no lesser quality, like or kind. Notwithstanding the above, the Owner of any Unit which has a Limited Common Element specifically reserved as a "signage area" on the Condominium Plat, shall have the right to install signs in that Limited Common Element, which comply with law, are properly permitted, and which have been approved by the Declarant or the Association, including both the design of the sign, and also its physical and utility connection with the Building and other utility systems. The Association may install signs on the exterior of the Building to advertise the Condominium itself. Nothing shall prevent the existence of temporary signs advertising Units for sale by Declarant, or activities of the Condominium Association.

4.6 Alteration of Units. A Unit Owner may make improvements or alterations within his/her/its Unit; provided that said improvements or alterations are made in compliance with law, do not impair the structural soundness or integrity, or lessen the support, of any portion of the Building, do not materially reduce the value of the Condominium and do not impair any easement granted under or pursuant to this Declaration. A Unit Owner may not change the exterior appearance of a Unit or the Building, or any portion of the Common Elements, including Limited Common Elements, without obtaining the prior and express written permission of the Declarant or Association's Board, which may be denied in its sole discretion. Any improvement or alteration approved by the Association's Board, which changes the exterior boundaries of a Unit, must be, if required by the Act, evidenced by the recording of an addendum to the Condominium Plat before it shall be effective and must comply with the legal requirements for such purpose then in effect. All alterations or improvements must be accomplished in accordance with applicable laws and regulations, must not unreasonably interfere with the use and enjoyment of the Condominium by others, and must not be in violation of any underlying Mortgage or similar security interest. All expenses involved in any such improvement or alteration, including reasonable expenses of the Association in enforcing the provisions of this section and modifying the Condominium Plat (which may be charged as a special assessment to the affected Unit) shall be the responsibility of the Unit Owner involved.

4.7 Separate Mortgages on Units. Each Unit Owner shall have the right to mortgage or otherwise encumber his/her/its own respective Unit, together with his/her/its Percentage Interest in the Common Elements. No Unit shall have the right or authority to mortgage or otherwise encumber in any manner whatsoever any other portion of, or interest in, the Condominium excepting his/her/its own respective Unit and the Percentage Interest in the Common Elements applicable thereto.

4.8 Negligence of Unit Owner. If, due to the willful or negligent act or omission of a Unit Owner or his/her/its Invitee, any damage or loss shall be caused to the Common Elements or to a Unit owned by others, then such Unit Owner shall pay and be responsible for such damage or loss, including, by way of illustration, repair, replacement and redecorating and reasonable attorneys' fees and expenses incurred in enforcing this section.

4.9 Association Right to Make Repair. If, in the reasonably exercised discretion of the Board, maintenance or repair of a Unit or Limited Common Element is necessary to protect the Common Elements or any portion of a Building, and the affected Unit Owner has failed or refused to perform such maintenance or repair within a reasonable time (as established by the Board in its sole discretion) after written notice of the necessity of such repair or maintenance has

been given to the Owner, then in such events the Association may undertake such maintenance or repair and levy a special assessment against the Owner and his/her/its Unit for the cost thereof.

4.10 Access Rights of Association. The Association or its agents may enter any Unit when necessary in connection with any maintenance or construction for which the Association is responsible or which is permitted hereunder; and may likewise enter upon any roof, balcony or patio for maintenance, repair, construction and painting. Such entry shall be made with as little inconvenience to the affected Unit Owner as reasonably practicable, and any damage caused thereby shall be repaired by the Association as a Common Expense. In the event of any emergency originating in, or threatening, any Unit, or in the event of the Unit Owner's absence from a Unit at a time when required repairs, maintenance or construction are scheduled, the Association or its agents, or any other Person designated by the Board, may enter the Unit immediately, whether such Unit Owner is present or not. The Association reserves the right, but shall not be obligated, to retain a pass key to each Unit, and no locks or other devices shall be placed on the doors to any Unit to obstruct entry through the use of such pass key.

4.11 Deed Restrictions and Restrictive Covenants. The Declarant and Association reserve the right to implement certain deed restrictions, easements, and restrictive covenants against the Condominium Land and Units as may be required pursuant to certain laws and municipal ordinances related to parking, sanitary sewer, water access and stormwater requirements that affect the Property existing as of the date hereof, provided, however, such restrictions shall not include the prohibition of the use of the Units for the purposes set forth on Exhibit D.

ARTICLE 5

ASSOCIATION MEMBERSHIP AND VOTING RIGHTS

5.1 Membership. Every Unit Owner shall be a member of the Association with such membership to take effect simultaneously with the acquisition of legal or equitable title to a Unit. If title to a Unit is held by more than one Person, each of such Persons shall be members. Membership in the Association shall be appurtenant to the Unit upon which it is based, and shall be transferred automatically by conveyance of that Unit. No Person other than a Unit Owner or Declarant may be a member of the Association, and a membership in the Association may not be transferred except in connection with the transfer of legal or equitable title to a Unit; provided, however, that the voting rights of a Unit Owner may be assigned to a Mortgagee as further security for a loan secured by a lien on a Unit, and that the Declarant has rights as contained herein.

5.2 Voting Rights. Each Unit is entitled to the number of votes as shown on Exhibit C. The Bylaws of the Association shall establish the manner in which the Unit Owners shall be entitled to exercise their voting rights.

5.3 Suspension of Voting Rights. An Owner of a Unit against which the Association has recorded a condominium lien (as authorized by this Declaration, the Act and the Association Instruments) shall not be permitted to vote with regard to the affairs of the Association (and such Unit shall be disregarded for purposes of the vote taken, including the establishment of a quorum)

unless and until the Owner has paid to the Association all amounts required of him/her as a condition to the Association's duty to release the lien. The foregoing suspension of voting rights shall not apply to a Mortgagee who has acquired title to a Unit by a deed in lieu of foreclosure or similar voluntary conveyance by an Owner to a Mortgagee.

5.4 Association Instruments. The provisions of this Article 5 are to be supplemented by the Association Instruments, provided, however, that the provisions thereof shall not substantially alter or amend any of the rights or obligations of the owners set forth in this Article 5.

ARTICLE 6

RIGHTS AND OBLIGATIONS OF THE ASSOCIATION.

6.1 Management and Control of the Common Elements. The Association, subject to the specific rights and duties of Unit Owners set forth in this Declaration, shall be responsible for the exclusive management and control of the Common Elements, including, by way of illustration:

(a) Establishing Rules and Regulations with regard to the use and enjoyment thereof by Unit Owners and their Invitees.

(b) Maintaining, repairing, decorating and replacing the Common Elements (except to the extent such maintenance, repair, decorating and replacement is the responsibility of the Unit Owner), including, by way of illustration, landscaping, snow removal, painting, cleaning, servicing, and resurfacing and re-stripping of parking areas.

(c) Keeping the Common Elements in good repair and in a clean and attractive condition.

6.2 Services. The Association may obtain and pay for the services of any Person to manage, or assist in the management of, its affairs, or any aspect 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, management and control of the Common Elements, whether such personnel are furnished or employed directly by Association, or by any Person with whom or which it contracts. The Association may obtain and pay for legal and accounting services necessary or desirable in connection with the operation, management and control of the Common Elements or the enforcement of the provisions of the Condominium Instruments.

6.3 Personal Property For Common Use. The Association may acquire and hold for the use and benefit of all of the Unit Owners, tangible and intangible personal property, and may dispose of the same by sale or otherwise.

6.4 Rules and Regulations. The Association may, by action of its Board taken in accordance with the Bylaws, adopt such reasonable Association Rules and Regulations as it may deem advisable for the maintenance, conservation and beautification of the Condominium, and for the health, comfort, safety and general welfare of the Unit Owners and in furtherance of the rights and duties of the Unit Owners, the Association and the Declarant hereunder, as long as such

Rules and Regulations do not contradict rights given herein. Written notice of such Rules and Regulations shall be given to all Unit Owners, and the Condominium shall at all times be maintained, used, occupied and enjoyed subject to such Rules and Regulations.

6.5 Implied Rights. The Association may exercise any other right or privilege given to it expressly by this Declaration or by law, and every other right or privilege reasonably to be implied from the existence of any right or to effectuate any such right or privilege.

ARTICLE 7

COMMON EXPENSES AND ASSESSMENTS

7.1 Common Expenses. Each Unit Owner shall be liable for the share of the Common Expenses of the Condominium assessed by the Association against such Owner's Unit. "Common Expenses" shall include, by way of illustration and not limitation, expenses incurred by the Association for insurance, repairs, maintenance, replacement, management services, landscaping, amenity maintenance and servicing, reserves, capital improvements, acquisition of property necessary to the conduct of Association affairs, office supplies, costs owed by the Condominium Lands under other recorded easements and restrictions, and such other reasonable and necessary expenses as determined by the Association's Board from time to time. No Unit Owner may exempt himself/herself/itself from liability for contribution to the Common Expenses by waiver of use and enjoyment of any of the Common Elements or by abandonment of his/her/its Unit. Common Expenses shall specifically include all costs involved in compliance with the Post-Construction Stormwater Management Maintenance Agreement, which is recorded as Document No. 1667031.

7.2 Budget and Assessments. The Association shall annually adopt a budget of Common Expenses and levy general special assessments therefor against the Units, except as set forth herein. The budget shall include the funding of an adequate replacement reserve out of general assessments and shall set forth the following: (a) all anticipated common expenses and any amounts to be allocated to a statutory reserve account, if any, and to any other funds for future expenditures, (b) the amount and purpose of any other anticipated association expenditure, (c) the amount in any statutory reserve account or any other funds held for future expenditures, (d) any common surpluses, (e) the amount and source of any income, other than assessments from Owners, and (f) the aggregate amount of any assessment to be levied against Owners and the purpose of the assessment. Pursuant to Section 7.4 herein, the Association may also levy a special assessment on all Owners for any purpose for which a general assessment may be levied, including capital improvements, and a special assessment or fine on a particular Owner for the purpose of collecting any amounts due the Association or enforcing compliance of such Owner with any provision of the Condominium Documents. In no event shall any reserve account established hereunder be deemed to be a statutory reserve account pursuant to Section 703.163 of the Act. The Declarant hereby elects not to establish a statutory reserve account at this time under the provisions of Section 703.163 of the Act, but anticipates that future expenditures for the repair and replacement of Common Elements will be funded through a reserve account established and funded pursuant to the terms of the Act, at a later date.

7.3 Assessment of Common Expenses. As set forth in Section 7.2 and elsewhere in this Declaration, Common Expenses shall be allocated and assessed on an annual basis among the Units, in accordance with their Percentage Interests.

7.4 Special Assessments. In addition to the annual assessments provided for in Section 7.3, the Association may levy from time to time a special assessment against the Units and the Owners thereof for the purpose of defraying, paying for, or funding Association operating deficits, and the cost of new construction, reconstruction or repair or replacement of the Common Elements. All such special assessments shall be allocated and assessed among such Unit Owners as provided in Section 7.3. Further, the Association may levy a special assessment against a specific Unit and Owner thereof for any amounts owed to the Association by such Unit Owner, to the exclusion of the other Unit Owners.

7.5 Installments; Late Payments. General assessments shall be made on an annual basis but shall be due and payable in monthly installments on the first day of each month. Special assessments shall be due and payable at such time and in such manner as the Board may determine. Any assessment or installment of an assessment not paid within 10 days of its due date may be subject to a late charge and/or interest as set forth in the Bylaws or in a Rule.

7.6 Liability of Owners; Lien Rights of Association. A Unit Owner shall be personally liable for Association Assessments assessed against his/her/its Unit and interest on delinquent Association Assessments, and costs of collection (including reasonable attorneys' fees), as such interest and costs of collection may be imposed pursuant to the Bylaws of the Association. If a Unit is owned by more than one Owner, such liability shall be joint and several. This liability shall not terminate upon the voluntary or involuntary transfer of the Unit. The assessment of Association Assessments, together with such interest as Association may impose by its Bylaws for delinquencies and costs of collection (including reasonable attorneys' fees and expenses), shall constitute a lien on the Unit against which the assessment has been made as provided in this Article 7 and the Association's Bylaws. Attachment, filing/recording, effectiveness, priority and enforcement of the lien shall be governed by the Act. When a Unit Owner fails to pay Association Assessments when due, the Association may bring an action at law against the Owner personally or foreclose the lien against the Unit in like manner as a mortgage of real estate. In any such foreclosure, the defendant Unit Owner shall be required to pay a reasonable rental for such Unit during any such period after the entry of judgment for foreclosure and prior to the eviction of the Unit by such Unit Owners.

7.7 Responsibility of Transferees for Unpaid Assessments. In a voluntary transfer of a Unit, the transferee of the Unit shall be jointly and severally liable with the transferor for all unpaid Assessments against the Unit up to the time of transfer, without prejudice to the transferee's right to recover from the transferor the amounts paid by the transferee therefor. Any Unit Owner or prospective Unit Owner shall be entitled to a statement from the Association setting forth the amount of the unpaid Assessments against the transferor and due to the Association, and such transferee shall not be liable for, nor shall the Unit conveyed be subject to, a lien for any unpaid Assessments made by the Association against the transferor in excess of the amount therein set forth. The Association shall have the right to charge a reasonable fee for such statements.

7.8 Assessments Until Turnover of Control; Declarant Liability. Until Turnover of Control, Declarant shall be exempt from assessment for Common Expenses, and the Declarant shall be responsible for and pay Common Expenses in excess of the assessments payable by Unit Owners under this formula. Thereafter, the Declarant shall pay its Percentage Share of Association Assessments in the same manner as other Unit Owners.

ARTICLE 8

INSURANCE; RECONSTRUCTION; CONDEMNATION

8.1 Casualty Insurance to be Maintained by the Association. Subject to the discretion of the Board as provided for in the immediately following sentence, the Association shall obtain and maintain property and casualty insurance coverage using the special perils form, or its equivalent, equal to 100% of the full replacement value of the Building, each Unit, the Limited Common Elements, the Common Elements, and the fixtures included in the original purchase of Units, as such fixtures may be replaced from time to time. The amount of such insurance coverage, and the nature of hazards insured against, shall be reviewed and adjusted annually, if necessary, to reflect changes in the replacement value of the property being insured and after due consideration of such other matters as the Board deems appropriate. Such insurance coverage shall be written in the name of, losses covered thereby shall be adjusted by, and the proceeds of such insurance shall be payable to, the Board as trustees for each of the Unit Owners in their respective Percentage Interests. The proceeds of the insurance shall be applied and disbursed by the Board for the repair, replacement and reconstruction of the Condominium, unless such repair, replacement and reconstruction is not authorized pursuant to Section 8.9 following, in which case the proceeds of the insurance shall be paid over to the Association and thereafter distributed as provided under the Act.

8.2 Liability Insurance to be Maintained by Association. The Association shall obtain and maintain comprehensive public liability insurance, including liability for injuries to and death of persons, property damage and such other similar events commonly insured against, arising out of or in connection with the use, ownership or maintenance of the Condominium and any other area off of the Condominium Land which the Unit Owners have the right to use by reason of a recorded easement or agreement. The limits of such insurance shall be as determined from time to time by the Board, and such insurance shall name as insureds the Declarant, Unit Owners the Association and its Board, and the officers of the Association and such other Persons as deemed appropriate by the Board.

8.3 Fidelity Coverage. The Association shall obtain and maintain fidelity insurance against dishonest acts by any person, whether such person is compensated or uncompensated, responsible for handling the funds belonging to or administered by the Association. In the alternative, the Association may require such persons to obtain said fidelity insurance or to provide the Association with a fidelity bond at such person's expense or the expense of the Association, as the Board may determine. The Association shall be a named insured or obligee under such insurance or bond, as the case may be. The amount of such insurance or bond shall be determined by the Board from time to time.

8.4 Certificates. The Association shall, upon demand by a Unit Owner, furnish the Unit Owner certificates evidencing the insurance coverages to be obtained and maintained by the Association pursuant to Sections 8.1, 8.2 and 8.3 above.

8.5 Other Insurance Coverages. The Association may maintain such other insurance coverages as its Board deems appropriate, including, by way of illustration, worker's compensation insurance (to the extent necessary to comply with any applicable laws).

8.6 Premiums. Premiums for the insurance coverages maintained by the Association pursuant to Sections 8.1, 8.2, 8.3 and 8.5 (or the cost of any bond as provided in Section 8.3) shall be assessed to each individual Unit Owner as part of its Common Expenses, based upon the costs attributable to each Unit, as determined by the Board within its discretion.

8.7 Insurance Regarding the Unit. Each Owner of a Unit is individually responsible for obtaining and maintaining: (i) fire, casualty and extended coverage insurance on all personal property within the Unit and on all improvements and betterments to such Unit not reflected in the original architectural design, plans and specifications for such Unit; and (ii) personal public liability insurance in adequate amounts covering all occurrences commonly insured against for death, bodily injury and property damage arising out of or in connection with the use, ownership or maintenance of the Unit and the interests appurtenant thereto, except for any liability covered, or required herein to be covered, by the Association as part of this document. The insurance coverages referred to in this Section 8.7 shall be in the name of the Owner of the Unit, and the premiums therefor shall be such Owner's individual responsibility and expense, except as otherwise provided herein. The Owner of the Unit shall provide to the Association upon request certificates evidencing the insurance coverages to be maintained by the Owner pursuant to this Section 8.7.

8.8 Insurance Obtained by Unit Owners. Maintenance of insurance by the Association does not relieve nor prohibit Unit Owners from maintaining insurance with limits in excess of the insurance maintained by the Association or with regard to risks not insured by it.

8.9 Damage or Destruction. In the event of damage to or destruction of all or part of the Condominium, the damage shall be repaired or the property destroyed shall be rebuilt. Unit Owners are hereby advised that the coverages and limits of the insurance to be maintained by the Association under this Article 8 for the Unit Owners' benefit may not be sufficient to fully insure against any actual claims made or losses suffered. Upon the repair or reconstruction, the original "as built" architectural design, plans and specifications for the Condominium as it was originally constructed and finished by the Declarant shall be observed as nearly as practicable, including, without limitation, fixtures, interior partitions, interior doors, (including hardware), floors and stairways, built-in cabinets, built-in appliances, kitchen and bathroom tile, plumbing, wiring, heating and air-conditioning systems, floor coverings, wall coverings, and painting which comprise a part of the Condominium within the individual Units, and including changes required by all applicable governmental building codes, unless the Association authorizes a variance; provided, however, that, regardless of any authorized variance, the number of interior square feet of any Unit may not vary by more than five percent (5%) from the number of interior square feet of such Units as originally constructed. The number of Units shall remain the same. All insurance proceeds received by the Association as a result of any damage or destruction to the

Condominium shall be applied to the cost of repair or reconstruction. In the event the available insurance proceeds are insufficient to pay in full the cost of repairs or reconstruction, then in such event the shortfall shall be assessed to the Unit Owners as a special assessment in the manner provided in Article 7 and the Bylaws.

8.10 Partition. If the insurance proceeds are insufficient to reconstruct or repair the Common Elements (excluding any deductibles under the Association Insurance), then the Condominium shall be subject to an action for partition upon obtaining the written consent of all Owners and Mortgagees. If such approval is not obtained within 30 days from the date of adjustment of insurance proceeds following the fire, casualty or other disaster, then no such action for partition shall be maintained or initiated.

8.11 Control of Adjustment and Restoration. The Association shall have the sole power to settle adjustments with the insurance carrier for Association Insurance. The Association shall have the sole power to engage contractors to restore the Common Elements and insured portions of the Units. The Association shall have no responsibility to repair, reconstruct or replace any improvements in a Unit which are not insured by Association Insurance or any improvements installed subsequent to initial construction of the Unit, except as otherwise provided herein.

8.12 Construction Fund. Insurance proceeds and special assessments under Section 8.2 shall constitute a construction fund, with insurance proceeds disbursed first. Any surplus funds shall be held or distributed to the Owners and their Mortgagees as their interests may appear, in accordance with their Interests.

8.13 Condemnation. If all or any portion of the Condominium is taken under the power of eminent domain or sold in settlement or anticipation of any pending or threatened proceeding, this section shall control. Each Owner of an affected Unit shall have the right appeal of the necessity of the taking and of the amount of condemnation award with respect to its Unit and Limited Common Elements appurtenant to such Unit. The Association shall, along with the Unit Owners, have the right of appeal of the necessity of the taking and the amount of the condemnation award with respect to the General Common Elements. Any settlement or decision on an appeal by the Association as to the General Common Elements shall be binding upon all Owners. Damages shall be awarded and Interests shall be adjusted as follows:

(a) Each Owner is entitled to the entire award for the taking of all or part of its Unit and Limited Common Elements appurtenant to such Unit and for consequential damages to the Unit.

(b) If no reconstruction is undertaken, any award for the taking of General Common Elements shall be allocated to all Owners in proportion to their respective Interests.

(c) Where an entire Unit is taken, the Interests and votes on Association matters appertaining to the remaining Units shall be adjusted post-condemnation in the same manner as following an expansion of the Condominium. A partial taking of a Unit shall not include the Percentage Interest or vote appurtenant to the Unit. If Percentage Interests or votes are affected, the Association shall record an amendment which discloses the nature of the taking and adjustments caused thereby. Following the taking of all or a part of the Units and the

Common Elements, the Association shall promptly undertake to restore the improvements of the Common Elements to an architectural whole. Costs of restoration in excess of the condemnation award shall be a common expense. If the Board determines that reconstruction or restoration is not practical, the entire Condominium shall be subject to an action for partition upon obtaining the written consent of the Owners having 75% or more of the Interests. Upon partition, the net proceeds of sale of the Condominium, together with any net proceeds of the award for taking, shall be considered as one fund and divided among all Owners in accordance with their Percentage Interests. If the 75% approving vote is not obtained within 30 days of the Board decision, then reconstruction shall take place with costs of restoration of Units and the Common Elements in excess of condemnation proceeds assessed against all Owners in proportion to their Percentage Interests.

ARTICLE 9

SPECIAL PROVISIONS REGARDING DECLARANT

9.1 Declarant's Right of Ingress and Egress. The Declarant reserves for itself the non-exclusive easement and right of ingress and egress on, over and under all the Common Elements or any Unit owned by the Declarant, or under construction, for the purpose of completing construction of the Condominium, managing the Association and acting on its behalf until Turnover of Control, marketing of Units and such other activities and matters related to the development of the Condominium and the sale of Units as determined by the Declarant in its reasonably exercised discretion, including construction in the Expansion Land.

9.2 Other Reservation of Rights. The Declarant reserves the right, until all of the Units have been sold by Declarant, exercisable in its reasonably exercised discretion, to: (i) maintain any unsold Unit as a sales office or model; (ii) conduct marketing activities on or about the Common Elements or in a Unit; (iii) place signs on or about the Common Elements or Units advertising and marketing the sale of Units; and (iv) in furtherance of the foregoing, to exercise its rights of ingress and egress as provided in Section 9.1. The rights provided for herein may be exercised by the Declarant with no cost or expense chargeable to it by the Association, excepting Common Expenses properly assessed against Units owned by Declarant pursuant to Article 7 hereof, if any.

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

9.4 Declarant Control of Association. Until the date of recording the deed of the first Unit from Declarant ("Turnover of Control"), the Declarant, acting alone and without the need for the vote or consent of any Unit Owner, except as provided herein, shall have the right: (i) to appoint, remove and reappoint the members of the Association's Board; (ii) to appoint, remove and reappoint the officers of the Association; and (iii) to exercise all the powers and

responsibilities otherwise assigned to the Association by this Declaration, the Association Instruments or the Act.

9.5 Owner's Right to Elect Board Members During Control by Declarant. Notwithstanding Section 9.4 above, within 30 days after the Turnover of Control, the Association shall hold a meeting and the Unit Owners shall elect the directors constituting the Association's Board. The elections referred to above shall be conducted in accordance with the Association's Bylaws. A member or members of the Association's Board appointed by the Declarant shall resign from the Board if necessary so as to permit the election of members of the Board as herein provided. The owner of the Bank Unit shall have the right to elect one director; the owner of the Café Unit shall have the right to elect one director; the owner of the Dental Unit shall have the right to elect one director; the owner of the Office Unit shall have the right to elect one director; the owner of the Parking Unit shall have the right to elect two directors, and the owner of the Apartment Unit shall have the right to elect three directors.

9.6 Easements for Development. In addition to other rights contained herein, the Declarant may grant easements over and through the Common Elements for such purposes as Declarant deems necessary in conjunction with the development of the Condominium and the Expansion Land and certain other properties adjacent to the Property which may be developed by Declarant or an affiliate of Declarant.

ARTICLE 10

EASEMENTS AND RESERVATIONS

10.1 Encroachments. In the event that by reason of the construction, reconstruction, settling or shifting of any portion of the Condominium, or the design or construction of any Unit, 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 another Unit, valid easements for the maintenance and continuation of such encroachment are hereby established and shall exist for the benefit of and appurtenant to such Units and the Common Elements, as the case may be, for the period of time any such encroachment or any replacement thereof shall remain; 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 Common Elements if such encroachment occurred due to the willful conduct of said Owner or the Association.

10.2 Utilities and Services. Declarant hereby grants for the benefit of the Unit Owners, and hereby reserves for itself and grants for the use and benefit of the Declarant, the Condominium, the Association and such public utility companies, private utility companies, private service companies, local municipalities and others as designated by the Declarant or the Association from time to time, in their sole and absolute discretion, and to their respective successors and assigns, a non-exclusive perpetual easement in common, in, under and through the Condominium for purposes of installation, construction, operation, maintenance, repair, replacement and removal of all underground utilities and public and private service lines and equipment, including, but not limited to, electric, telephone, natural gas, water, sanitary sewers, storm sewers, security, cable/satellite television, master television antennae and similar systems,

and all necessary surface and above-ground equipment and structures appurtenant thereto, for purposes of so serving the Condominium. Unless otherwise agreed to by the Declarant or the Association, all property damaged or destroyed in the exercise of rights declared or granted pursuant to this Section 10.2 shall be repaired, restored or replaced as promptly as possible by, and at the expense of, the Person exercising such rights.

Anything herein to the contrary notwithstanding, the placement and location within the Condominium of all utilities, service lines and all appurtenances thereto, including, but not limited to, conduits, wires, cables, pipes, mains and drainage lines, shall at all times be subject to the approval of the Declarant.

10.3 Police and Fire Protection. A perpetual easement is hereby granted for the free and uninterrupted access to and throughout the Condominium for any and all legally-designated law enforcement agency and all fire department personnel and equipment in the performance of their duties.

10.4 United States Post Office. A perpetual easement is hereby granted for the free and uninterrupted access to and throughout the Condominium for any and all legally-designated representatives of the United States Postal Service personnel and equipment in the performance of their duties.

10.5 Easements to Run with the Land. All rights and easements described herein, including those reserved to the Declarant and referred to in Article 9, and all those recorded in the Office of the Register of Deeds of La Crosse County, Wisconsin, are (unless otherwise expressly provided) perpetual rights and easements appurtenant to and running with the land and shall be binding upon, and inure to the benefit of, the Declarant, the Association and any Unit Owner, purchaser, mortgagee and other Person having any interest in the Condominium or any part thereof. Reference in any deed of conveyance, mortgage, trust deed or other instrument affecting any part of the Condominium to this Declaration shall be sufficient to create and reserve such rights and easements to the respective grantees, mortgagees and trustees named as fully as though such rights and easements were set forth in their entirety in such instrument.

ARTICLE 11

SPECIAL PROVISIONS REGARDING CERTAIN UNITS

11.1 Commercial Units. All of the Units in the Condominium other than the Apartment Unit, are sometimes together referred to as the "Commercial Units."

11.2 Unit Names. Each of the Units in the Condominium are listed on Exhibit C, and the definition of that unit shall be as so labeled on the Condominium Plat. The Units are sometimes referred to by the name for that Unit on Exhibit C.

ARTICLE 12

EXPANSION OF CONDOMINIUM

12.1 Right to Expand. Declarant expressly reserves unto itself, its successors and assigns, the right to expand the Condominium, without the consent or approval of any Unit owner, at any time and from time to time on or prior to the expiration of 10 years from the date of recording this Declaration, by subjecting all or any portion of the real estate described as the "Expansion Land" on Exhibit A appended hereto (the "Expansion Land") to this Declaration and by constructing thereon, either before or after such expansion, no more than an additional 10 Units, although subject to the rights herein to expand and merge Units. Such Units shall be located within the general areas indicated therefor on Exhibit B. Declarant shall be under no obligation to and makes no representation that it will expand or construct any part or all of the Condominium as such rights are reserved herein. The Units on the Expansion Land and their owners and any Common Elements thereon will become subject to and will be entitled to the benefits of the provisions of this Declaration only after an Amendment to this Declaration and the Plat are recorded in the Office of the Register of Deeds of La Crosse County, Wisconsin, which will include the location and identification of all Units, and the percentage interests each unit owns in the Common Elements, the liabilities for common expenses and rights to common surpluses, and the number of votes appurtenant to each unit following the addition of property in the Expansion Land to the Condominium.

12.2 Effect of Expansion. Upon each such expansion:

(a) The percentage of undivided interest in the Common Elements appertaining to each Unit shall be adjusted so that each Unit's Percentage Interest in the Common Elements shall be as shown on an amended Exhibit C, attached to such Amendment of this Declaration. In general, such percentage interests shall be calculated by creating a fraction, the numerator of which is the total number of square feet contained in such Unit, and the denominator of which fraction is the total number of square feet contained in all Units then included in the Condominium, including those added by means of such Amendment to Declaration.

(b) The common surpluses and expenses of the Condominium shall be shared among the owners of all Units according to the Percentage Interest in accordance with Article 7 as adjusted in the manner set forth above.

(c) Each Owner of a Unit, including Units added in such expansion, shall be a member of the Association and shall have a vote equal as identified on an Amended Exhibit C.

12.3 Method of Expansion. The right of expansion reserved herein shall be exercised by the recording of an amendment to this Declaration and an amendment to each of the Exhibits appended hereto in the Office of the Register of Deeds for La Crosse County, Wisconsin. None of the provisions contained in this Declaration shall be construed to create any obligation on behalf of the Declarant, its successors and assigns, to in fact affect such expansion. Exhibit B hereto and the Condominium Plat show only the outline of the Expansion Land. Each time that

Declarant desires to subject any portion of the Expansion Land to this Declaration, Declarant shall record amendments to the Exhibits hereto and to the Condominium Plat, which shall show the location of the buildings, units, other improvements and common elements of that portion of the Expansion Land being so subjected, in the same manner as if the above were to be shown on the original, recorded Condominium Plat.

12.4 Construction Easement. Declarant hereby reserves an easement across the Condominium for purpose of constructing such additional Units. This easement shall expire at such time as Declarant's rights under this Article 12 shall expire.

ARTICLE 13

RIGHTS OF MORTGAGE HOLDERS

13.1 Notice. Any holder, insurer or guarantor of a mortgage (including the vendor's interest in a land contract) encumbering a Unit that makes written request on the Association for the following, identifying the name and address of such person and the Unit number or address, any such holder, insurer or guarantor will be entitled to timely written notice of:

(a) Any condemnation or casualty loss that affects either a material portion of the Condominium or the Unit securing its mortgage;

(b) Any 30 day delinquency in the payment of assessments owed by the Owner of the Unit on which it holds a mortgage or any breach of the provisions of any instrument or rule governing the Condominium which is not cured by such Owner within 30 days of such Owner's receipt of notice of such breach;

(c) A lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association; and

(d) Any proposed action that requires the consent of mortgage holders as specified in this Article 13.

13.2 Mortgagee Acquisition of Unit. A Mortgagee acquiring title to a Unit pursuant to remedies provided in its mortgage or by a deed in lieu of foreclosure following an Owner's default under the mortgage shall not be liable for such Unit's unpaid assessments accruing prior to the Mortgagee's acquisition of title to the Unit (except to the extent that any uncollected assessments may be included in any subsequent budget or revision to a budget).

13.3 Restoration. Any restoration or repair of the Condominium after a partial condemnation or damage due to an insurable hazard, shall be performed substantially in accordance with this Declaration and the original plans and specifications, unless other action is approved by at least 51% of Mortgagees.

13.4 Termination. Any election to terminate the Condominium must require Mortgagee approval as follows: (a) 51% in the case of such an election after substantial destruction or a substantial taking in condemnation of the Condominium Land, and (b) 67% in all other cases.

ARTICLE 14

AMENDMENT OF DECLARATION

14.1 General. Except as otherwise provided herein, this Declaration may be amended only by the written consent of Owners of Units which represent at least 70% of the Interests, or such greater percentage as may be required by the Act. Consent is not effective unless approved by the Unit's Mortgagee, if any. Amendments shall be prepared and executed by the president of the Association and shall become effective when recorded in the Office of the Register of Deeds for La Crosse County, Wisconsin. No action to challenge the validity of an amendment shall be commenced more than one (1) year after the amendment is recorded.

14.2 Special Approvals of Certain Amendments.

(a) No amendment shall adversely affect a special right conferred on or reserved to Declarant under this Declaration without Declarant's written consent.

(b) If the revision or adoption of a building code or zoning ordinance prevents or substantially affects the construction of a Unit or Common Elements as platted, the Declarant may reasonably modify the Plat, by addendum in accordance with Section 703.095 of the Act, to the extent necessary to comply with the code or ordinance in order to construct the Units or Common Elements.

(c) If the revision or adoption of a building code or zoning ordinance prevents or substantially affects the reconstruction of a Unit or Common Element as platted, the Declarant, Owner, or Association, as appropriate, may reasonably modify the Plat, by addendum in accordance with Section 703.095 of the Act, to the extent necessary to comply with the code or ordinance in order to reconstruct the Unit or Common Elements.

(d) Notwithstanding the above, this Declaration may not be amended to be more restrictive on a Commercial Unit, without the consent of that Commercial Unit, except that this provision shall not prevent amendment of the Declaration to exercise rights already expressly granted in this Declaration, including specifically, rights to merge Units, separate Units, and to expand the Condominium.

14.3 Material Amendments. A change to the provisions hereof affecting any of the following shall also require approval by 51% of Mortgagees: (a) voting rights; (b) assessments, assessment liens, or the priority of assessment liens; (c) reserves for maintenance, repair, and replacement of common areas; (d) responsibility for maintenance and repairs; (e) reallocation of Interests in the General or Limited Common Elements, or rights to their use; (f) redefinition of any Unit boundaries; (g) convertibility of Units into Common Elements or vice versa; (h) expansion or contraction of the project, or the addition, annexation, or withdrawal of property to or from the Condominium; (i) insurance or fidelity bond; (j) leasing of Units; (k) imposition of any restrictions on a Owner's right to sell or transfer the Owner's Unit; (l) a decision by the Association to establish self-management when professional management had been previously engaged; (m) restoration or repair of the Condominium (after a hazard damage or partial condemnation) in a manner other than as specified herein; (n) any action to terminate the legal

status of the Condominium after substantial destruction or condemnation occurs; or (o) any provisions that expressly benefit mortgage holders, insurers, or guarantors.

ARTICLE 15

GENERAL PROVISIONS

15.1 Enforcement. The Association, any Unit Owner, or the Declarant shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, liens, easements and reservations now or hereafter imposed by the provisions of this Declaration or the Association Instruments.

15.2 Attorneys' Fees. In the event of any proceeding at law or in equity as provided for in Section 15.1 above, the prevailing party in any such proceeding shall be awarded their reasonable attorneys' fees and expenses in prosecuting or defending such proceeding, as the case may be.

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

15.4 Severability. The invalidity of any covenant, restriction, condition, limitation, easement, reservation 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 any provision of this Declaration not declared invalid or unenforceable by a court of competent jurisdiction.

15.5 Notice to Lenders. Upon written request to the Association, a Mortgagee shall be given a copy of all notices permitted or required by this Declaration to be given to the Unit Owner whose Unit is subject to the Mortgage. The Association shall have the right to charge the Unit Owner a reasonable fee with respect to the notices requested hereunder.

15.6 Covenants to Run with the Land. The provisions of this Declaration shall be deemed and taken to be covenants running with the land and shall be binding upon any Person having at any time any interest or estate in the Condominium.

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

15.8 Headings and Captions. The article, section and paragraph headings and captions are for ease of reference only and shall in no way define or limit the scope or intent of any article, section or paragraph.

15.9 Resident Agent. The initial resident agent for the Condominium is Belle Square, LLC, whose address is 328 Front Street South, La Crosse, Wisconsin 54601. A successor

resident agent may be named by the Board which shall be effective when the name of the successor is duly filed with the Wisconsin Department of Financial Institutions.

15.10 Notices. A notice to be given hereunder to a Unit Owner shall be deemed given upon personal delivery to the Owner (or anyone of the Owners, if a Unit is owned by more than one Owner), or upon mailing in the United States Mail, first class postage affixed, addressed to the Unit Owner as such address is reflected on the records of the Association from time to time. The Association, by its Association Instruments, may modify this Section 15.10.

15.11 Condominium Act. The provisions the Act are incorporated herein by this reference.

15.12 Assignment by Declarant. Subject to any prohibitions within the Act, all of the rights and benefits conferred on or reserved herein for Declarant in its status as such (as opposed to those rights or benefits conferred on or reserved for all Owners or groups thereof) may be assigned as follows: (a) to any person by an instrument in writing specifically identifying the rights and benefits so assigned which is recorded in the Office of the Register of Deed for La Crosse County, Wisconsin, or (b) to any purchaser of the Declarant's rights in a foreclosure sale or deed in lieu of foreclosure, without any specific written assignment of Declarant's rights, or (c) to any person or entity to which Declarant's rights have been collaterally assigned upon the exercise of such person's or entity's right under such collateral assignment, without any specific written assignment of Declarant's rights. An assignment of Declarant's rights is effective from the date of recordation of the assignment under (a), the deed under (b), or notice by such collateral assignee of such exercise under (c). A mortgage or other security interest granting a collateral assignment of Declarant's rights does not confer on the mortgagee or holder of the security interest the right to act as Declarant without some further act under (a) or (b) or (c). From and after each assignment, or after the affirmative activation of such collateral right, only the assignee may act as Declarant under this Declaration with respect to the rights assigned and all prior persons holding Declarant's right shall no longer be entitled to exercise such rights. No successor Declarant shall be responsible or liable for the obligations of a Declarant arising before the date on which such successor Declarant may act as above.

IN WITNESS WHEREOF, Belle Square, LLC has caused this Declaration to be signed by its authorized officer as of the _____ day of May, 2016.

BELLE SQUARE, LLC

By: _____
Donald J. Weber, Manager

ACKNOWLEDGEMENT

STATE OF WISCONSIN)
) SS
COUNTY OF LA CROSSE)

Personally came before me this _____ day of _____, 2016, the above named Donald J. Weber, to me known to be the Manager of Belle Square, LLC, a Wisconsin limited liability company, who executed the foregoing instrument and acknowledge the same as the act of such limited liability company.

Name: _____
Notary Public, State of Wisconsin
My Commission: _____

THIS DOCUMENT WAS DRAFTED BY AND SHOULD BE RETURNED TO:

Attorney Nancy Leary Haggerty
Michael Best & Friedrich LLP
100 E. Wisconsin Ave., Suite 3300
Milwaukee, WI 53202-4106

EXHIBIT A

Legal Descriptions

The “Condominium Land” shall be defined as follows:

[Legal Description of the area shown on the Condominium Plat To Be Inserted]

The “Expansion Land” shall be defined as follows:

All of the following land not included in the Condominium Land:

LOTS 1, 2, 3, 4, 5, 6, 7, 8, 9 AND 10 IN BLOCK 25 OF THE ORIGINAL PLAT OF THE TOWN OF LA CROSSE, NOW CITY OF LA CROSSE, LA CROSSE COUNTY, WISCONSIN.

PART OF GOVERNMENT LOT 4 IN SECTION 31, TOWNSHIP 16 NORTH, RANGE 7 WEST, LA CROSSE COUNTY, WISCONSIN, BEING THE VACATED ALLEY IN BLOCK 25 OF THE ORIGINAL PLAT OF THE TOWN OF LA CROSSE, NOW CITY OF LA CROSSE, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEASTERLY CORNER OF LOT 1 IN SAID BLOCK 25, BEING THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE SOUTHERLY ALONG THE EASTERLY LINES OF LOTS 1, 2, 3, 4 AND 5 IN SAID BLOCK 25, A DISTANCE OF 300 FEET MORE OR LESS TO THE SOUTHEASTERLY CORNER OF SAID LOT 5; THENCE EASTERLY, ALONG THE SOUTHERLY LINE OF SAID BLOCK 25, A DISTANCE OF 20 FEET MORE OR LESS, TO THE SOUTHWESTERLY CORNER OF LOT 6 IN SAID BLOCK 25; THENCE NORTHERLY ALONG THE WESTERLY LINES OF LOTS 6, 7, 8, 9 AND 10 IN SAID BLOCK 25, A DISTANCE OF 300 FEET, MORE OR LESS, TO THE NORTHWESTERLY CORNER OF SAID LOT 10; THENCE WESTERLY ALONG THE NORTHERLY LINE OF SAID BLOCK 25, A DISTANCE OF 20 FEET MORE OR LESS TO THE POINT OF BEGINNING.

And all air space above the Units being declared in this Declaration

And all underground space below the Units being declared in this Declaration.

EXHIBIT B

Condominium Plat
Showing
Condominium Land
And Expansion Land

[To Be Inserted
See Plat Draft]

EXHIBIT C

PERCENTAGE INTERESTS IN COMMON ELEMENTS AND VOTES

Draft based on rough square footages

Unit #	Unit Nickname	Votes Assigned to that Unit	Sq. Ft. LL	1st floor	2nd floor	3-6	Percentage Interest assigned to that Unit as defined in the Declaration
1	Bank Unit	1	0	7,025	6,215	0	7.3271%
2	Café Unit	1		1,940	0	0	1.0736%
3	Dental Unit	1		4,144	0	0	2.2933%
4	Office Unit	1		1,710	0	0	.9464%
5	Apartment Unit	3	1,166	2,861	20,087	26,246 X4 104,984	71.44%
6	Parking Unit	2	24,809	5,758	0	0	16.916%
	Totals	9	25,975	23,438	26,302	26,246 X4 =104,984	180,699

EXHIBIT D

Additional Use Restrictions and Permissions for Individual Units

[none]

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