

WAUKESHA COUNTY, WI
REGISTER OF DEEDS
James R Behrend

Recorded On: 01/15/2020 2:23:06 PM

Total Fee: \$30.00 Page(s): 26
Transfer Tax: \$0.00

The above recording information verifies that
this document has been electronically
recorded and returned to the submitter.

RETURN TO:
Attorney Victor A. Kornis
Mawicke & Goisman, S.C.
1509 North Prospect Avenue
Milwaukee, Wisconsin 53202

PARCEL IDENTIFIER NUMBERS
See attached.

**THIRD AMENDMENT TO THE
CONDOMINIUM DECLARATIONS OF
CONDITIONS, COVENANTS,
RESTRICTIONS AND EASEMENTS FOR
REGENCY FAIRWAY VILLAS AT THE
LEGEND CONDOMINIUM**

THIS AMENDMENT is made this 18th day of DECEMBER, 2019 pursuant to the Condominium Ownership Act of the State of Wisconsin, Chapter 703 of Wisconsin Statutes, (hereinafter referred to as the "Act"), by the undersigned Unit Owners in the Condominium referred to below.

WHEREAS, Regency Reserve, LLC on the 19th day of September, 2006, created Regency Fairway Villas at the Legend, a Condominium, pursuant to the Condominium Declarations of Conditions, Covenants, Restrictions, and Easements for Regency Fairway Villas at the Legend Condominium, which were recorded in the office of the Register of Deeds for Waukesha County, State of Wisconsin, on the 20th day of September, 2005, as document number 3318568, and amended on the 28th day of September, 2005, which were recorded on the 4th day of October, 2005, as document number 3323330, and further amended on the 17th day of February, 2006, which were recorded on the 2nd day of March, 2006, as document number 3365622; and

WHEREAS, the undersigned Unit Owners represent more than sixty-seven percent (67%) of the aggregate votes of all Unit Owners; and

WHEREAS, the undersigned Unit Owners are desirous of amending said Condominium Declarations; and

WHEREAS, the following described real estate is subject to the provisions of this Amendment:

UNITS 1-28, TOGETHER WITH AN UNDIVIDED INTEREST IN THE COMMON ELEMENTS AND THE EXCLUSIVE USE OF THE LIMITED COMMON ELEMENTS APPURTENANT TO SAID UNIT, IN THE REGENCY FAIRWAY VILLAS AT THE LEGEND CONDOMINIUM, A CONDOMINIUM CREATED AND EXISTING UNDER AND BY VIRTUE OF THE CONDOMINIUM OWNERSHIP ACT OF THE STATE OF WISCONSIN BY DECLARATION RECORDED ON SEPTEMBER 20, 2005, AS DOCUMENT NO. 3318568, AND ANY AND ALL AMENDMENTS, ADDENDUMS AND/OR CORRECTIONS THERETO, INCORPORATED HEREIN BY THIS REFERENCE THERETO IS THE REAL ESTATE DESCRIBED IN AND MADE SUBJECT TO SAID DECLARATION, WHICH IS LOCATED IN THE VILLAGE OF WALES, COUNTY OF WAUKESHA, STATE OF WISCONSIN.

FORMERLY KNOWN AS LOT 64, TOGETHER WITH AN UNDIVIDED INTEREST IN OUTLOTS 3 AND 7, IN BRANDYBROOK, BEING A PART OF THE NW ¼ AND SW ¼ OF THE SW ¼ OF SECTION 2; THE SE ¼ AND SW ¼ OF THE NW ¼, THE NE ¼, NW ¼, SW ¼ AND SE ¼ OF THE SW ¼ AND THE NE ¼, SE ¼, SW ¼ AND NW ¼, OF THE SE ¼ OF SECTION 3; AND THE NE ¼ OF THE NE ¼ OF SECTION 10, TOWN 6 NORTH, RANGE 18 EAST, IN THE VILLAGE OF WALES, COUNTY OF WAUKESHA, STATE OF WISCONSIN.

NOW, THEREFORE, the Condominium Declarations of Conditions, Covenants, Restrictions, and Easements for Regency Fairway Villas at the Legend Condominium are amended as follows:

Section 4.1 is deleted in its entirety, and the following new Paragraph 4.1 is inserted:

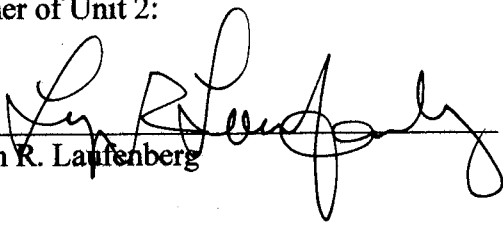
4.1 DESCRIPTION. As of November 15, 2019 there are no buildings on Units 11, 19, 20, 23, 24, 26 and 27 in the Condominium. Each Owner of Units 11, 19, 20, 23, 24, 26 and 27, at such time as may be determined by each such Owner and at each such Owner's sole expense, may contract with a general contractor or builder of such Owner's choice, for the construction of a single-family residential building on such Owner's Unit in accordance with the provisions of Section 4. All buildings shall be constructed in conformance with this Declaration, all building restrictions, and any rules promulgated by the Architectural Control Committee. All buildings shall maintain a French Country architecture, as approved by the Architectural Control Committee.

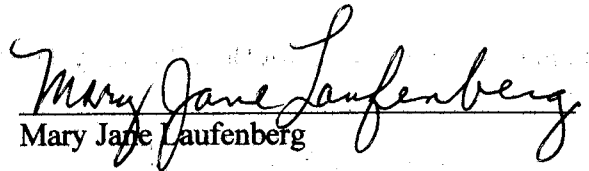
Section 4.4 is modified and amended by inserting the following new paragraph at the end of Section 4.4:

This Section 4.4 and all of the terms and conditions contained herein shall not apply to Units 11, 19, 20, 23, 24, 26 and 27 in the Condominium or to the Owners of Units 11, 19, 20, 23, 24, 26 and 27 in the Condominium.

IN WITNESS WHEREOF, the undersigned Unit Owners have caused this Amendment to be executed as of this _____ day of _____, 20__.

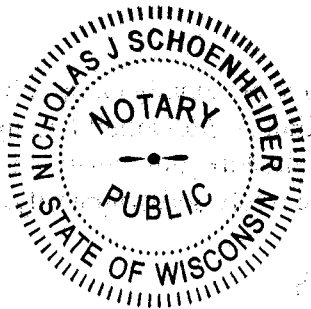
Owner of Unit 2:

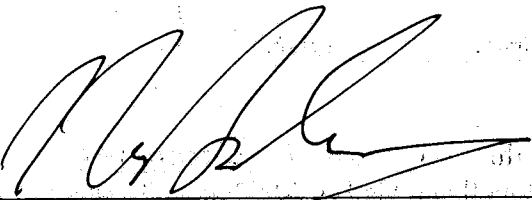

Lynn R. Laufenberg


Mary Jane Laufenberg

STATE OF Wisconsin)
) ss.
Waukesha COUNTY)

On this 16 day of December, 2019, before me personally came Lynn R. Laufenberg and Mary Jane Laufenberg to me known to be the person(s) described in and who executed the foregoing instrument and said person(s) acknowledged that said person(s) executed the same freely and voluntarily, for the uses and purposes therein expressed.





Nicholas J. Schoenheider
Notary Public, State of Wisconsin
My commission: 227783, exp: 11/8/2022

Owner of Unit 3:

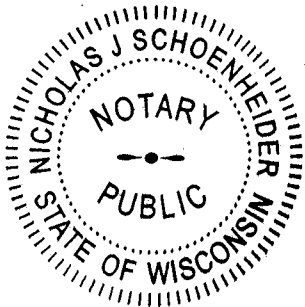
John C. R. and Gail A. McDonell Family Trust

By: John C. R. McDonell
John C. R. McDonell, Trustee

By: Gail A. McDonell
Gail A. McDonell, Trustee

STATE OF Wisconsin)
) ss.
Waukesha COUNTY)

On this 11 day of December, 2019, before me personally came John C. R. McDonell and Gail A. McDonell, Trustees of the John C. R. & Gail A. McDonell Family Trust, to me known to be the person(s) described in and who executed the foregoing instrument and said person(s) acknowledged that said person(s) executed the same freely and voluntarily, for the uses and purposes therein expressed.

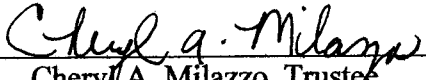


Nicholas J. Schoenheider
Notary Public, State of Wisconsin
My commission: 227783, exp: 11/8/2022

Owner of Unit 4:

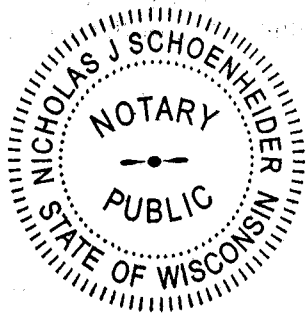
Ronald J. and Cheryl A. Milazzo Trust


By: 
Ronald J. Milazzo, Trustee

By: 
Cheryl A. Milazzo, Trustee

STATE OF Wisconsin)
) ss.
Waukesha COUNTY)

On this 16 day of December, 2019, before me personally came Ronald J. and Cheryl A. Milazzo, Trustees of the Ronald J. & Cheryl A. Milazzo Trust, to me known to be the person(s) described in and who executed the foregoing instrument and said person(s) acknowledged that said person(s) executed the same freely and voluntarily, for the uses and purposes therein expressed.



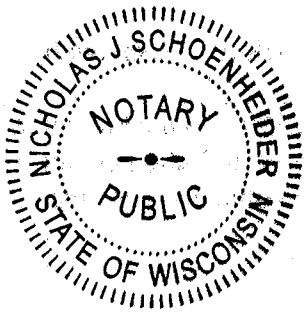

Nicholas J. Schoenheider
Notary Public, State of Wisconsin
My commission: 227703, exp: 11/8/2022

Owner of Unit 6:

Kenneth Foster
Kenneth Foster

STATE OF Wisconsin)
) ss.
Waukesha COUNTY)

On this 16 day of December, 2019, before me personally came Kenneth Foster to me known to be the person(s) described in and who executed the foregoing instrument and said person(s) acknowledged that said person(s) executed the same freely and voluntarily, for the uses and purposes therein expressed.



Nicholas J. Schoenheider
Notary Public, State of Wisconsin
My commission: 22 7783, Exp: 11/8/2022

Owner of Unit 7:

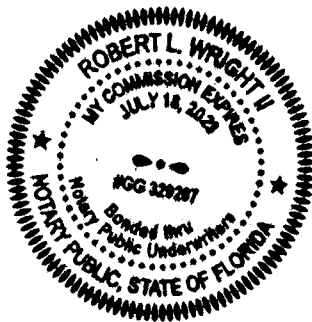
Bremer Revocable Trust Dated December 27, 1995

By: John M. Bremer
Trustee

By: Sharon G. Bremer
Trustee

STATE OF FLORIDA)
) ss.
COLLIER COUNTY)

On this 12th day of DECEMBER, 2019, before me personally came the Bremer Revocable Trust Dated December 27, 1995, by John & Sharon Bremer, Trustee(s) of the Bremer Revocable Trust Dated December 27, 1995, to me known to be the person(s) described in and who executed the foregoing instrument and said person(s) acknowledged that said person(s) executed the same freely and voluntarily, for the uses and purposes therein expressed.



Robert L. Wright II
ROBERT L. WRIGHT
Notary Public, State of FLORIDA
My commission: JULY 18, 2023

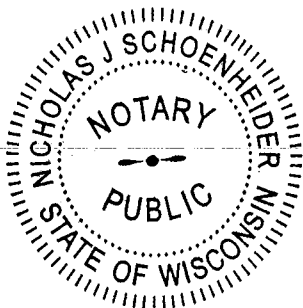
Owner of Unit 9:

David A Bohrer
David Allen Bohrer

Patricia Lynne Bohrer
Patricia Lynne Bohrer

STATE OF Wisconsin)
) ss.
Waukesha COUNTY)

On this 16 day of December, 2019, before me personally came David Allen Bohrer and Patricia Lynne Bohrer to me known to be the person(s) described in and who executed the foregoing instrument and said person(s) acknowledged that said person(s) executed the same freely and voluntarily, for the uses and purposes therein expressed.



Nicholas J Schoenheider
Notary Public, State of Wisconsin
My commission: 227783, exp. 11/8/2022

Owner of Unit 14:

Tim R. Becker

Tim R. Becker

Tamara J. Becker

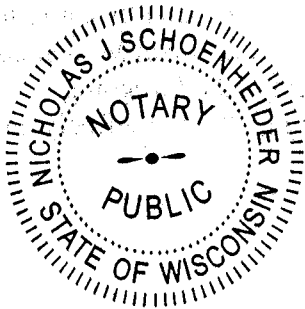
Tamara J. Becker

STATE OF Wisconsin)

) ss.

Waukesha COUNTY)

On this 18 day of December, 2019, before me personally came Tim R. Becker and Tamara J. Becker to me known to be the person(s) described in and who executed the foregoing instrument and said person(s) acknowledged that said person(s) executed the same freely and voluntarily, for the uses and purposes therein expressed.



Nicholas J. Schoenheider

Nicholas J. Schoenheider
Notary Public, State of Wisconsin

My commission: 227783

Owner of Unit 15:

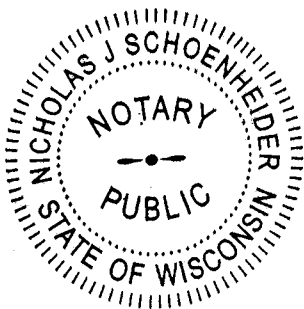
John A. and Eileen M. Schieble Joint Revocable Trust

By: John A. Schieble
John A. Schieble, Trustee

By: Eileen M. Schieble
Eileen M. Schieble, Trustee

STATE OF Wisconsin)
) SS.
Waukesha COUNTY)

On this 16 day of December, 2019, before me personally came John A. and Eileen M. Schieble Joint Revocable Trust, by John A. Schieble and Eileen M. Schieble, Trustees, to me known to be the person(s) described in and who executed the foregoing instrument and said person(s) acknowledged that said person(s) executed the same freely and voluntarily, for the uses and purposes therein expressed.



Nicholas J. Schoenheider
Notary Public, State of Wisconsin
My commission: 227783, exp. 11/8/2022

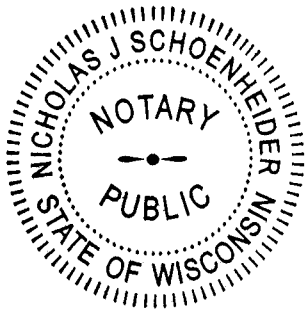
Owner of Unit 18:

TJ Harris
Timothy J. Harris

Renee A. Harris
Renee A. Harris

STATE OF Wisconsin)
) ss.
Waukesha COUNTY)

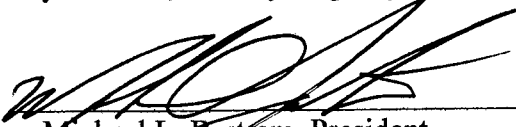
On this 19 day of December, 2019, before me personally came Timothy J. Harris and Renee A. Harris to me known to be the person(s) described in and who executed the foregoing instrument and said person(s) acknowledged that said person(s) executed the same freely and voluntarily, for the uses and purposes therein expressed.



Nicholas J. Schoenheider
Nicholas J. Schoenheider
Notary Public, State of Wisconsin
My commission: 227783, exp: 11/8/2022

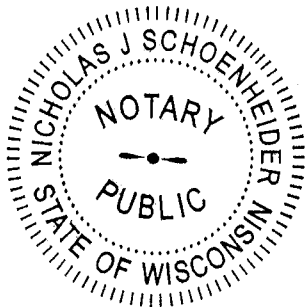
Owner of Unit 19:


Regency Reserve, LLC by Regency Investments, Inc.

By: 
Michael L. Bertram, President

STATE OF Wisconsin)
) ss.
Waukesha COUNTY)

On this 16 day of December, 2019, before me personally came Regency Reserve, LLC by Regency Investments, Inc., by Michael L. Bertram, President, to me known to be the person(s) described in and who executed the foregoing instrument and said person(s) acknowledged that said person(s) executed the same freely and voluntarily, for the uses and purposes therein expressed.





Nicholas J. Schoenheider
Notary Public, State of Wisconsin
My commission: 227703, exp. 10/8/19

Owner of Unit 22:

John Zorn
John Zorn

Donna Zorn
Donna Zorn

State of Wisconsin, Jefferson County

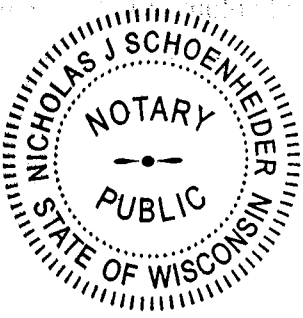
STATE OF Wisconsin)
) ss.
Waukesha COUNTY)



17th day of
December, 2019

My Commission expires 2/10/22

On this 16 day of December, 2019, before me personally came John Zorn and Donna Zorn to me known to be the person(s) described in and who executed the foregoing instrument and said person(s) acknowledged that said person(s) executed the same freely and voluntarily, for the uses and purposes therein expressed.




Nicholas J Schoenheider

Nicholas J Schoenheider
Notary Public, State of Wisconsin
My commission: 227783 exp: 11/8/2022

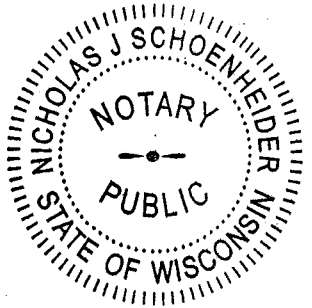
Owner of Unit 23:

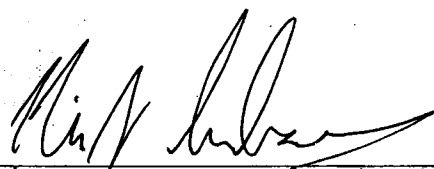
Regency Reserve, LLC by Regency Investments, Inc.

By: 
Michael L. Bertram, President

STATE OF Wisconsin)
) ss.
Waukesha COUNTY)

On this 16 day of December, 2019, before me personally came Regency Reserve, LLC by Regency Investments, Inc., by Michael L. Bertram, President, to me known to be the person(s) described in and who executed the foregoing instrument and said person(s) acknowledged that said person(s) executed the same freely and voluntarily, for the uses and purposes therein expressed.

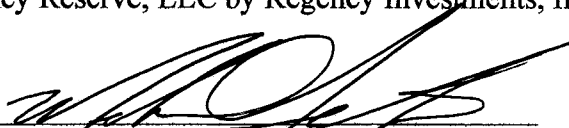



Nicholas J Schoenheider
Notary Public, State of Wisconsin
My commission: 11/8/2022

Owner of Unit 26:

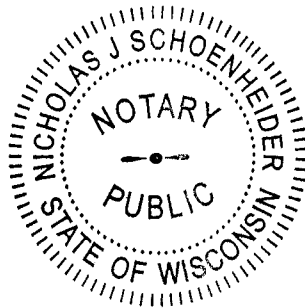
Regency Reserve, LLC by Regency Investments, Inc.


By:


Michael L. Bertram, President

STATE OF Wisconsin)
) ss.
Waukesha COUNTY)

On this 16 day of December, 2019, before me personally came Regency Reserve, LLC by Regency Investments, Inc., by Michael L. Bertram, President, to me known to be the person(s) described in and who executed the foregoing instrument and said person(s) acknowledged that said person(s) executed the same freely and voluntarily, for the uses and purposes therein expressed.





Nicholas J. Schoenheider
Notary Public, State of Wisconsin
My commission: 11/8/2022

This instrument was drafted by:
Attorney Victor A. Kornis
Mawicke & Goisman, S.C.
1509 North Prospect Avenue
Milwaukee, WI 53202

ATTACHMENT TO:

**THIRD AMENDMENT TO THE CONDOMINIUM DECLARATIONS OF
CONDITIONS, COVENANTS, RESTRICTIONS AND EASEMENTS
FOR REGENCY FAIRWAY VILLAS AT THE LEGEND CONDOMINIUM**

PARCEL IDENTIFICATION NUMBERS:

WLSV 1452064001
WLSV1452064002
WLSV1452064003
WLSV1452064004
WLSV1452064005
WLSV1452064006
WLSV1452064007
WLSV1452064008
WLSV1452064009
WLSV1452064010
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WLSV1452064020
WLSV1452064021
WLSV1452064022
WLSV1452064023
WLSV1452064024
WLSV1452064025
WLSV1452064026
WLSV1452064027
WLSV1452064028

002147 MAR 27

DOCUMENT NO.

AFFIDAVIT OF CORRECTION

3373156

REGISTER'S OFFICE
WAUKESHA COUNTY, WI
RECORDED ON

03-27-2006 3:46 PM

MICHAEL J. HASSLINGER
REGISTER OF DEEDS

REC. FEE: 12.00
REC. FEE-CO: 5.00
REC. FEE-ST: 2.00
TRAN. FEE:
TRAN. FEE-STATE:
PAGES: 5

THIS FORM IS INTENDED TO CORRECT SCRIVENER'S ERRORS.

THIS FORM SHOULD NOT BE USED FOR THE FOLLOWING PURPOSES WITHOUT THE NOTARIZED SIGNATURES OF THE GRANTOR/GRANTEE*

- Altering boundary lines
- Adding property
- Altering title/ownership
- Deleting property

AFFIANT, hereby swears or affirms that the attached document recorded on the 2nd day of March, 2006 (year) in volume _____, page _____, as document no. 3365622 and was recorded in the Register of Deeds of Waukesha County, State of WI, contained the following error (if more space is needed, please attach an addendum):

The following "WHEREAS" paragraph was in the original document:

WHEREAS, Declarant is the owner of the following Units in Regency Fairway Villas at the Legend Condominium which exceed Sixty-seven percent (67%) of the aggregate votes of the Unit Owners; and

RECORDING AREA

NAME AND RETURN ADDRESS

**Attorney Stephen A. Hartman
Trapp & Hartman, S.C.
14380 West Capitol Drive
Brookfield, Wisconsin 53005-2392**

Pin: Part of WLSV 1452.064

The correction is as follows (if more space is needed, please attach an addendum):

WHEREAS, Declarant is the owner of Units 1, 2, 7, 9-12, 14 - 20, and 22 - 28, in Regency Fairway Villas at the Legend Condominium which exceed Sixty-seven percent (67%) of the aggregate votes of the Unit Owners; and



WC3373156-005

Handwritten initials: PALS

A complete original or copy of the original document should be attached.

Dated this 23rd day of March, 2006

Affiant's Signature (type name below)

* STEPHEN A. HARTMAN

Grantee's Signature (type name below)

*

Grantor's Signature (type name below)

*

Grantee's Signature (type name below)

*

Grantor's Signature (type name below)

*

STATE OF WISCONSIN
COUNTY OF WAUKESHA)SS.

Subscribed and sworn to (or affirmed) before me this 23rd day of March, 2006

(Signature of Susan M. Bartos)

(type name below)
SUSAN M. BARTOS

Notary Public, State of WISCONSIN

My Commission (expires) ~~on~~ August 13, 2006

**Attorney Stephen A. Hartman
Drafted by: Trapp & Hartman, S.C.**

001002 MAR 28

3365622



WC3365622-004

REGISTER'S OFFICE
WAUKESHA COUNTY, WI
RECORDED ON

03-02-2006 2:41 PM

MICHAEL J. HASSLINGER
REGISTER OF DEEDS

REC. FEE: 10.00
REC. FEE-CO: 5.00
REC. FEE-ST: 2.00
TRAN. FEE:
TRAN. FEE-STATE:
PAGES: 4

RETURN TO:

Attorney Stephen A. Hartman
Trapp & Hartman, S.C.
14380 West Capitol Drive
Brookfield, Wisconsin 53005-2392

PARCEL IDENTIFIER NUMBER:

Part of WLSV 1452.064

05-1798

**SECOND AMENDMENT TO THE
CONDOMINIUM DECLARATIONS OF
CONDITIONS, COVENANTS,
RESTRICTIONS AND EASEMENTS FOR
REGENCY FAIRWAY VILLAS AT THE
LEGEND CONDOMINIUM**

THIS AMENDMENT is made this 17 day of February, 2006, pursuant to the Condominium Ownership Act of the State of Wisconsin, Chapter 703 of Wisconsin Statutes, (hereinafter referred to as the "Act"), by Regency Reserve, LLC, a Wisconsin limited liability company, (hereinafter referred to as "Declarant").

*pd
17
4*

WHEREAS, the Declarant on the 19th day of September, 2006, created Regency Fairway Villas at the Legend, a Condominium, pursuant to the Condominium Declarations of Conditions, Covenants, Restrictions, and Easements for Regency Fairway Villas at the Legend Condominium, which were recorded in the office of the Register of Deeds for Waukesha County, State of Wisconsin, on the 20th day of September, 2005, as document number 3318568, and amended on the 28th day of September, 2005, which were recorded on the 4th day of October, 2005, as document number 3323330; and

WHEREAS, Declarant is the owner of the following Units in Regency Fairway Villas at the Legend Condominium which exceed Sixty-seven percent (67%) of the aggregate votes of the Unit Owners; and

WHEREAS, the Declarant is desirous of amending said Condominium Declarations; and

WHEREAS, the following described real estate is subject to the provisions of this Amendment:

Lot 64, together with an undivided interest in Outlots 3 and 7, in Brandybrook, being a part of the NW ¼ and SW ¼ of the SW ¼ of Section 2; the SE ¼ and SW

¼ of the NW ¼, the NE ¼, NW ¼, SW ¼ and SE ¼ of the SW ¼ and the NE ¼, SE ¼, SW ¼ and NW ¼, of the SE ¼ of Section 3; and the NE ¼ of the NE ¼ of Section 10, Town 6 North, Range 18 East, in the Village of Wales, County of Waukesha, State of Wisconsin.

NOW, THEREFORE, the Condominium Declarations of Conditions, Covenants, Restrictions, and Easements for Regency Fairway Villas at the Legend Condominium are amended as follows:

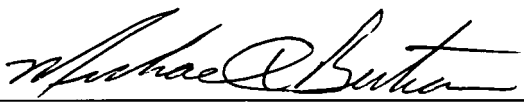
Paragraph 6 is deleted in its entirety, and the following new Paragraph 6 is inserted:

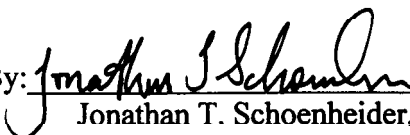
6. LIMITED COMMON ELEMENTS

A portion of the Common Elements are designated as "Limited Common Elements". Limited Common Elements consist of landscape retaining walls, waterfalls, patios, and decks, if any, immediately adjacent and appurtenant to each Unit to which it is accessed by a Unit. Limited Common Elements shall be reserved for the exclusive use of the Unit to which they are appurtenant. The installation of landscape retaining walls, waterfalls, patios, and decks, are subject to the approval of the Architectural Control Committee. Each Unit Owner shall keep the Limited Common Elements appurtenant to his Unit in a good, clean, sanitary, and attractive condition.

IN WITNESS WHEREOF, the said Declarant, Regency Reserve, LLC, has caused this Amendment to be executed at Reveron/Kee, Wisconsin, this 21st day of February, 2006.

REGENCY RESERVE, LLC

By: 
Michael L. Bertram, Member

By: 
Jonathan T. Schoenheider, Member


Henry L. Bertram, Member

000838 FEB 24 8

3364140



WC3364140-002

REGISTER'S OFFICE
WAUKESHA COUNTY, WI
RECORDED ON

02-24-2006 1:18 PM

MICHAEL J. HASSLINGER
REGISTER OF DEEDS

REC. FEE: 6.00
REC. FEE-CO: 5.00
REC. FEE-ST: 2.00
TRAN. FEE:
TRAN. FEE-STATE:
PAGES: 2

RETURN TO:

Attorney Stephen A. Hartman
Trapp & Hartman, S.C.
14380 West Capitol Drive
Brookfield, Wisconsin 53005-2392

PARCEL IDENTIFIER NUMBER:

Part of WLSV 1452.064

**CONSENT TO FIRST AMENDMENT TO
THE CONDOMINIUM DECLARATIONS OF
CONDITIONS, COVENANTS,
RESTRICTIONS AND EASEMENTS FOR
REGENCY FAIRWAY VILLAS AT THE
LEGEND CONDOMINIUM**

*pd
12/12*

THIS CONSENT is made this 17th day of FEBRUARY, 2006, pursuant to the Condominium Ownership Act of the State of Wisconsin, Chapter 703 of Wisconsin Statutes, (hereinafter referred to as the "Act"), by M & I Marshall and Ilsley Bank (hereinafter referred to as "the Bank").

WHEREAS, Regency Reserve, LLC, a Wisconsin limited liability company (hereinafter referred to as "Declarant") on the 19th day of September, 2005, created Regency Fairway Villas at the Legend, a Condominium, pursuant to the Condominium Declarations of Conditions, Covenants, Restrictions, and Easements for Regency Fairway Villas at the Legend Condominium, which were recorded in the office of the Register of Deeds for Waukesha County, State of Wisconsin, on the 20th day of September, 2005, as document number 3318568; and

WHEREAS, the consent to such Amendment by the Bank was not included; and

WHEREAS, the following described real estate is subject to the provisions of this Consent:

Lot 64, together with an undivided interest in Outlots 3 and 7, in Brandybrook, being a part of the NW ¼ and SW ¼ of the SW ¼ of Section 2; the SE ¼ and SW ¼ of the NW ¼, the NE ¼, NW ¼, SW ¼ and SE ¼ of the SW ¼ and the NE ¼, SE ¼, SW ¼ and NW ¼, of the SE ¼ of Section 3; and the NE ¼ of the NE ¼ of Section 10, Town 6 North, Range 18 East, in the Village of Wales, County of Waukesha, State of Wisconsin.



UC3323330-004

3323330

REGISTER'S OFFICE
WAUKESHA COUNTY, WI
RECORDED ON

10-04-2005 9:30 AM

MICHAEL J. HASSLINGER
REGISTER OF DEEDS

REC. FEE: 10.00
REC. FEE-CO: 5.00
REC. FEE-ST: 2.00
TRAN. FEE:
TRAN. FEE-STATE:
PAGES: 4

RETURN TO: + *Drafted by:*
Attorney Stephen A. Hartman
Trapp & Hartman, S.C.
14380 West Capitol Drive
Brookfield, Wisconsin 53005-2392

05-1798

PARCEL IDENTIFIER NUMBER:

Pt. WLSV 1452.064

**FIRST AMENDMENT TO THE
CONDOMINIUM DECLARATIONS OF
CONDITIONS, COVENANTS,
RESTRICTIONS AND EASEMENTS FOR
REGENCY FAIRWAY VILLAS AT THE
LEGEND CONDOMINIUM**

THIS AMENDMENT is made this 25th day of September, 2005, pursuant to the Condominium Ownership Act of the State of Wisconsin, Chapter 703 of Wisconsin Statutes, (hereinafter referred to as the "Act"), by Regency Reserve, LLC, a Wisconsin limited liability company, (hereinafter referred to as "Declarant").

WHEREAS, the Declarant on the 19th day of September, 2005, created Regency Fairway Villas at the Legend, a Condominium, pursuant to the Condominium Declarations of Conditions, Covenants, Restrictions, and Easements for Regency Fairway Villas at the Legend Condominium, which were recorded in the office of the Register of Deeds for Waukesha County, State of Wisconsin, on the 20th day of September, 2005, as document number 3318568; and

WHEREAS, the Declarant is desirous of amending said Condominium Declarations; and

WHEREAS, the following described real estate is subject to the provisions of this Amendment:

Lot 64, together with an undivided interest in Outlots 3 and 7, in Brandybrook, being a part of the NW 1/4 and SW 1/4 of the SW 1/4 of Section 2; the SE 1/4 and SW 1/4 of the NW 1/4, the NE 1/4, NW 1/4, SW 1/4 and SE 1/4 of the SW 1/4 and the NE 1/4, SE 1/4, SW 1/4 and NW 1/4, of the SE 1/4 of Section 3; and the NE 1/4 of the NE 1/4 of Section 10, Town 6 North, Range 18 East, in the Village of Wales, County of Waukesha, State of Wisconsin.

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NOW, THEREFORE, the Condominium Declarations of Conditions, Covenants, Restrictions, and Easements for Regency Fairway Villas at the Legend Condominium are amended as follows:

Paragraph 14 is deleted in its entirety and the following new Paragraph 14 is inserted:

14. LIABILITY FOR COMMON EXPENSES

The costs of administration of the Association, insurance, repair, maintenance and other expenses of the Common Elements, and the common services provided to the Unit Owners shall be paid for by the Association. The Association shall make assessments against the Unit Owners, as well as the Units themselves, for such common expenses and for the creation of reserves for the payment of future common expenses with each Unit subject to said assessment paying an equal share of the assessment, however, Units on which no building has been constructed shall pay seventy-five percent (75%) of the assessment until such time as an occupancy permit has been issued for building on a Unit, in which case the Unit Owner shall pay one hundred percent (100%) of the monthly assessment. Assessments shall be due in advance on the first day of each month, or in such other manner as the Association may set forth in the By-Laws.

A Unit Owner shall be liable for all assessments, or installments thereof, coming due while owning a Unit, including any assessments coming due during the pendency of any claim by the Unit Owner against the Association, or during any period in which the Unit is not occupied by the Unit Owner, or is leased or rented to any other person. In a voluntary grant, the grantee shall be jointly and severally liable with the grantor for all unpaid assessments against the grantor for his or her share of the common expenses up to the time of the voluntary grant for which a statement of condominium lien is recorded, without prejudice to the rights of the grantee to recover from the grantor the amounts paid by the grantee for such assessments.

No Unit Owner may exempt himself or his Unit from liability for his contribution toward the common expenses by waiver of the use or enjoyment of the Common Elements or services or by the abandonment of his Unit.

Declarant's liability for Common Expenses shall not commence as to Units owned by Declarant until the first day of the first full calendar month following the date of the conveyance of the first Unit in the condominium. Upon the commencement of Declarant's liability as provided herein, Declarant shall begin making the installment payments when due as provided.

All common expenses and assessments, when due, shall immediately become a personal debt of the Unit Owner and also a lien, against the Unit to which the charges are assessed, until paid, if a statement of lien is filed within two years after the date the assessment becomes due. The lien is effective against a Unit at the time the assessment became due regardless of when within the two year period it is filed. The Association must serve the Declarant with a notice of dues within thirty (30) days of assessment.

A lien for delinquent common expenses that the Association assesses against a Unit will be subordinate to a first mortgage on the Unit, if the mortgage was recorded before the delinquent assessment was due. In addition, a lien for common expenses will not be affected by the sale or transfer of a Unit unless a foreclosure of a first mortgage is involved, in which case the foreclosure will extinguish the lien for any assessments that were payable before the foreclosure sale, but will not release any subsequent Unit Owner from paying any further assessments.

The Association is granted the power to collect levied assessments from the Unit Owners in accordance with legal remedies available if the assessments are not paid when they are due. The assessments, including interest at Twelve percent (12%) annum, costs and reasonable attorneys fees, shall become a lien against the Unit.

All sums assessed by an association, but unpaid for, regarding the share of the common expenses chargeable to any Unit constitutes a lien on the Unit and on the undivided interest in the Common Elements appurtenant thereto prior to all other liens except:

- A. Liens of general and specific taxes;
- B. All sums unpaid on a first mortgage recorded prior to the making of the assessment;
- C. Mechanics liens filed prior to the making of the assessment;
- D. All sums unpaid on any mortgage loan made under Section 45.80 (1989 Stats.) of the Wisconsin Statutes;
- E. A lien under Section 292.31(8)(i) or 292.81 of the Wisconsin Statutes.

The common surpluses resulting from the operation of the Condominium shall be credited to the Unit Owner's assessments for common expenses, or shall be used for any other purpose as the Association decides, or shall be refunded to the Unit Owners with each Unit receiving a share of said surplus in proportion to the dues paid by the Unit Owner during the preceding twelve (12) month period.

A grantee of a Unit is entitled to a statement from the Association, or the Board of Directors, setting forth the amount of unpaid assessments against the grantor of a Unit. The grantee of a Unit is not liable for, nor shall the Unit conveyed be subject to a lien that is not filed for, any unpaid assessment against the grantor in excess of the amount set forth in the statement. If the Association, or the Board of Directors, does not provide such a statement within ten (10) business days after the grantee's request, the Association is barred from claiming under any lien that is not filed prior to the request for the statement against the grantee.

The provisions of Paragraph 22.B are deleted in their entirety and the following new Paragraph 22.B is inserted:

- B. The Declarant hereby reserves the right to cause one or more of the Units it owns to be maintained as a model unit and to display such models and the Common Elements of the Condominium. The Declarant and/or Unit Owners shall

have the right to maintain "For Sale" or "For Lease" signs provided such signs do not exceed in total six (6) square feet.

IN WITNESS WHEREOF, the said Declarant, Regency Reserve, LLC, has caused this Amendment to be executed at Brookfield, Wisconsin, this 28th day of September, 2005.

REGENCY RESERVE, LLC

[Signature]
Michael L. Bertram, Member

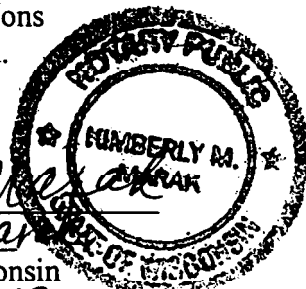
[Signature]
Jonathan T. Schoenheider, Member

[Signature]
Henry L. Bertram, Member

STATE OF WISCONSIN)
 ss
WAUKESHA COUNTY)

On this 28th day of Sept., 2005, before me personally came Michael L. Bertram, Jonathan T. Schoenheider and Henry L. Bertram, to me known to be the persons described in and who executed the foregoing instrument and said persons acknowledged that said persons executed the same freely and voluntarily, for the uses and purposes therein expressed.

[Signature]
Kimberly M. Mar...
Notary Public, State of Wisconsin
My Commission: 8-19-09.



DISCLOSURE MATERIALS

These Disclosure Materials are for The Regency Fairway Villas at The Legend Condominium located on Landimore Lane and Benton Road, Wales, Wisconsin. The Declarant is Regency Reserve, LLC, a Wisconsin limited liability company. The business address of the Declarant is 1133 Quail Court, Pewaukee, Wisconsin 53072.

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

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

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

INDEX

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

1.c. EXECUTIVE SUMMARY. The Executive Summary highlights for a buyer of a condominium unit essential information regarding the condominium. The Executive Summary begins on page1

1.m. DECLARATION. The Declaration establishes and describes the condominium, the units and the common areas. The Declaration begins on page4

2. BYLAWS. The Bylaws contain rules which govern the condominium and affect the rights and responsibilities of unit owners. The Bylaws begin on page36

3. ARTICLES OF INCORPORATION. The operation of a condominium is governed by the association, of which each unit owner is a member. Powers, duties, and operation of an association are specified in its Articles of Incorporation. The Articles of Incorporation begin on page53

4. MANAGEMENT OR EMPLOYMENT CONTRACTS. There are currently no contracts with individual or private firms for services provided to the condominium.

5. ANNUAL OPERATING BUDGET. The association incurs expenses for the operation of the condominium which are assessed to the unit owners. The operating budget is an estimate of those charges which are in addition to mortgage and utility payments. The Budget begins on page60

6. LEASES. There are no leases of property or facilities which are not part of the condominium.

7. EXPANSION PLANS. The declarant has not reserved the right to expand the condominium in the future nor has the declarant any plans to expand the condominium.

8. MAP. The seller has provided a map of the condominium which shows the location of the unit you are considering and common elements which are a part of the condominium. The map begins on page33

EXECUTIVE SUMMARY

(1) CONDOMINIUM IDENTIFICATION. The name of the Condominium is The Regency Fairway Villas at The Legend Condominium.

(2) EXPANSION PLANS. The Declarant has not reserved the right to expand the Condominium in the future, nor has the Declarant any plans to expand the Condominium.

(3) GOVERNANCE. The name of the Association is The Regency Fairway Villas at The Legend Condominium Association, Inc. The address of the Association is 1133 Quail Court, Pewaukee, Wisconsin 53072. The Association is self-managed. Jonathan T. Schoenheider, 1133 Quail Court, Pewaukee, Wisconsin 53072, (262) 691-9612 is the individual who may be contacted regarding the Condominium in general.

(4) SPECIAL AMENITIES. The Condominium does not have any special amenities.

(5) MAINTENANCE AND REPAIR OF UNITS. Each Unit Owner, at its sole expense, shall be responsible for keeping its Unit and building, including without limitation any electrical, security, telephone, television and other communication systems; water, or gas mains and laterals, and all of the utility lines and distribution systems exclusively serving a Unit, whether within or outside of the designated boundaries of a Unit, and all of the other equipment, fixtures and appurtenances located on or upon the Unit or building in good order, condition and repair and in a clean and sanitary condition. The Association shall replace, repair, maintain and adorn such items as set forth above and other similar items, and any portions of any conduits, wires, cables, water, sewer or gas mains and laterals, septic systems and all other utility lines and distribution systems lying above or under any Common Element which serve more than one Unit; provided, however, the individual Unit Owner or Unit Owners who own the Units of such items and other similar items shall pay the costs incurred by the Association in replacing, repairing and maintaining and adorning such items. Prior to any work being performed by or on behalf of the Association which work will be charged to Unit Owners and/or Units under this paragraph, the Association shall give the affected Unit Owners thirty (30) days prior written notice and an opportunity within such thirty (30) day period to make arrangements to have the work performed by a contractor of the Unit Owner's choice so long as the contractor is also acceptable to the Association. If the Unit Owners fail to retain a contract to perform the desired work within such thirty (30) day period, the Association may proceed to have the work performed by a contractor of its choice and the Unit Owners and Unit shall be bound by the costs negotiated by the Association. Notwithstanding anything to the contrary contained in this paragraph, no notice shall be required before the Association undertakes work or contracts for services which, in the sole discretion of the Association, are of an emergency nature and must be

performed as soon as possible to protect the health, safety and property of the other Unit Owners and their guests or other persons on or near the property. The Unit Owner shall be solely responsible for the cost or repair of any damage to the Condominium caused by the Unit Owner's failure to discharge its obligations pursuant to this paragraph. If a Unit Owner fails to discharge its obligations pursuant to this paragraph, then the Association shall have the right, but not the obligation, to discharge such obligations on behalf of the Unit Owner and, if any of the costs so incurred by the Association are not promptly repaid to the Association, then the Board of Directors shall assess a special assessment against the Unit for such expense.

(6) MAINTENANCE, REPAIR AND REPLACEMENT OF COMMON ELEMENTS.

Michael L. Bertram is the person responsible for the maintenance, repair, and replacement of Common Elements. Repairs or replacements will be funded from Unit Owner assessments, reserve funds, or both.

(7) RENTAL OF UNITS. Unit Owners may lease or rent a Unit for a minimum initial term of six (6) months. All leases or rental agreements shall be in writing. Any persons occupying a Unit with the authority of a Unit Owner shall comply with all the restrictions, covenants, and conditions imposed by the Declaration, the Bylaws, and the rules of the Association. The Declarant may lease a Unit on such terms and conditions as it desires in its sole discretion; however, no Unit may be leased or rented by Declarant for a period of less than thirty (30) days.

8. UNIT ALTERATIONS. A Unit Owner may make any alterations it deems desirable to a Unit or building, provided the Unit Owner complies with all provisions of the condominium instruments. A Unit Owner is prohibited from making any alteration, installation, or removal, reconstruction or repair to its Unit or building which might impair the utility, use, structural integrity, warranty or value of any Common Element; or impair any easement appurtenant to any Unit or the Condominium; or violate this Declaration or any applicable law, ordinance or governmental rule, regulation or order. All work done in connection with alteration to the Unit shall be completed in a good, workmanlike manner, free from all liens. Any Unit Owner who makes any alterations to the Unit or building shall indemnify and hold harmless the other Unit Owners, the Association, and the Declarant from and against all claims of third parties for personal injury or property damage from work performed in connection with any alterations. Any alterations, installation, removal, reconstruction or repair to the exterior of the building located on the Unit may only be made with the consent that the Architectural Control Committee except for minor repairs, replacements or modifications specifically permitted by the rules and regulations.

(9) PARKING. Each Unit shall have an attached garage. At no time shall a Unit Owner allow boats, trucks, motor homes, recreational vehicles or trailers to be parked overnight in the Unit without first obtaining the written consent of the Association.

(10) PETS. Pets shall be limited to common household pets.

(11) RESERVES. The Association maintains reserves for repair and replacement of Common Elements beyond routine maintenance. A statutory reserve account under Wisconsin Statute Section 703.163 is not maintained.

(11m) FEES ON NEW UNITS. Declarant's liability for Common Expenses shall not commence as to Units owned by Declarant until the first day of the first full calendar month following the date of the conveyance of the first Unit in the condominium. Upon the commencement of Declarant's liability as provided herein, Declarant shall begin making the installment payments when due as provided.

(11q) AMENDMENTS. A Unit Owner's rights and responsibilities may be altered by an amendment of the Declaration. The Declaration may be amended with the written consent of at least Sixty seven percent (67%) of the aggregate votes of the Unit Owners. A Unit Owner's written consent is not effective unless it is approved in writing by the first mortgagee of the Unit, or the holder of an equivalent security interest, if any.

The By-Laws may be altered, amended or repealed and new By-Laws may be adapted by the members, at any meeting called for such purpose, by an affirmative vote of Unit Owners having Sixty seven percent (67%) or more of the votes.

(12) OTHER RESTRICTIONS OR FEATURES. None.

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WC3318568-031

REGISTER'S OFFICE
WAUKESHA COUNTY, WI
RECORDED ON

09-20-2005 12:59 PM

MICHAEL J. HASSLINGER
REGISTER OF DEEDS

REC. FEE: 64.00
REC. FEE-CO: 5.00
REC. FEE-ST: 2.00
TRAN. FEE:
TRAN. FEE-STATE:
PAGES: 31

RETURN TO:
Attorney Stephen A. Hartman
Trapp & Hartman, S.C.
14380 West Capitol Drive
Brookfield, Wisconsin 53005-2392

PARCEL IDENTIFIER NUMBER:
pt. WLSV 1452-064

**CONDOMINIUM DECLARATIONS OF
CONDITIONS, COVENANTS,
RESTRICTIONS AND EASEMENTS FOR
THE REGENCY FAIRWAY VILLAS AT
THE LEGEND CONDOMINIUM**

This Declaration is made pursuant to the Condominium Ownership Act of the State of Wisconsin, Chapter 703 of Wisconsin Statutes, (hereinafter referred to as the "Act") this *19th* day of *September*, 2005, by Regency Reserve, LLC, a Wisconsin limited liability company (hereinafter referred to as "Declarant").

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I. STATEMENT OF DECLARATION

The purpose of this Declaration is to submit the lands hereinafter described and the improvements constructed or to be constructed thereon to the condominium form of ownership in the manner provided by the Act and by this Declaration.

Declarant hereby declares that it is the sole owner of the real property described in Section 2.1 hereof, together with all buildings and improvements thereon (hereinafter referred to as the "Property") which is hereby submitted to the condominium form of use and ownership as provided in the Act and this Declaration, and which property shall be held, conveyed, devised, leased, encumbered, used, improved, and in all respects otherwise effected subject to the provisions, conditions, covenants, restrictions and easements of this Declaration and the Act. All provisions hereof shall be deemed to run with the land and shall constitute benefits and burdens to the Declarant, its successors, and assigns, and to all parties hereinafter having any interest in

the property. The property, together with all buildings and improvements is hereinafter called the "Condominium".

2. LEGAL DESCRIPTION AND NAME

2.1 LEGAL DESCRIPTION. The following described real estate is subject to the provisions of this Declaration:

Lot 64, together with an undivided interest in Outlots 3 and 7, in Brandybrook, being a part of the NW ¼ and SW ¼ of the SW ¼ of Section 2; the SE ¼ and SW ¼ of the NW ¼, the NE ¼, NW ¼, SW ¼ and SE ¼ of the SW ¼ and the NE ¼, SE ¼, SW ¼ and NW ¼, of the SE ¼ of Section 3; and the NE ¼ of the NE ¼ of Section 10, Town 6 North, Range 18 East, in the Village of Wales, County of Waukesha, State of Wisconsin.

2.2 NAME. The aforesaid real estate and all buildings and improvements thereon shall be known as The Regency Fairway Villas at The Legend Condominium.

3. NUMBER AND IDENTIFICATION OF UNITS

3.1 NUMBER. There shall be a total of twenty-eight (28) condominium units in The Regency Fairway Villas at The Legend Condominium.

3.2 IDENTIFICATION. A "Unit" consists of a parcel of land, the location and dimensions of which are described in the Condominium of Plat attached hereto marked Exhibit "A" and made a part hereof. Each Unit shall be identified by a Unit number with a separate street address as indicated on the Plat. Each Unit shall include the following, if any: a detached single-family structure, which is situated on the Unit, and improvements constructed by the Unit Owner, any electrical, security, telephone, television and other communications systems; water, or gas mains and laterals, and all other utility lines and distribution systems exclusively serving a Unit, whether within or outside of the designated boundaries of a Unit. The owner of a Unit shall be known as "Unit Owner".

4. DESCRIPTION AND LOCATION OF BUILDINGS

4.1 DESCRIPTION. As of the date of recording of this Declaration, there are no buildings in the condominium. Each Unit Owner, at its sole expense, shall contract with

Declarant, or Declarant's assigns, for the construction of a single-family residential building on the Owner's Unit in accordance with the provisions of Section 4. All buildings shall be constructed in conformance with this Declaration, all building restrictions, and any rules promulgated by the Architectural Control Committee. All buildings shall maintain a French Country architecture, as approved by the Architectural Control Committee.

4.2 ARCHITECTURAL CONTROL COMMITTEE. The purpose of the Architectural Control Committee is to maintain harmony in the appearance of the Condominium. The Architectural Control Committee shall have the right to approve or disapprove: (i) the exterior design and color of each building to be constructed; (ii) any plan for any improvement, alteration or modification to the exterior portions of any Unit or building that are visible from the Common Elements; and (iii) any landscape plan. All building plans for any building or other permitted improvements, including, but not limited to, the exterior design and color of each building to be constructed; a stake-out survey showing building location, erosion control measures, existing ground grade, proposed finished yard elevations and plans for landscape and grading plans shall be submitted to the Architectural Control Committee, which must be approved by the Architectural Control Committee, in writing, prior to a Unit Owner submitting an application for a building permit and prior to commencement of the construction of any building on the Unit. The Architectural Control Committee shall not approve any plan of any Unit Owner which negatively affects any other Unit, building or the Common Elements in a material manner. The Architectural Control Committee shall consist of three (3) individuals who are appointed by the Board of Directors of the Association. The length of the term of service of the members of the Architectural Control Committee shall be determined by the Board of Directors. The initial Architectural Control Committee shall be appointed by Declarant and Declarant shall have the right to appoint committee members until all Units are sold, or until Declarant surrenders such right and so notifies the Board of Directors.

4.3 MINIMUM SIZES. A Unit within a Condominium shall have minimum living areas. For the purpose of computing the square footage of living area within a building, the basement level or garage area shall not be included in the square footage. The Architectural Control Committee, in all instances, shall have the final determination and sole discretion as to the determination of the minimum square footage. All buildings within the Condominium shall have the following minimum living areas:

- (i) a one-story residence shall have a minimum of Two thousand five hundred (2,500) square feet of living area on the first floor;

(ii) a one and one-half story residence shall have a minimum of Three thousand (3,000) square feet of living area, with a minimum of Two thousand four hundred (2,400) square feet of living area on the first floor;

(iii) a two-story residence shall have a minimum of three thousand (3,000) square feet of living area, with a minimum of Two thousand four hundred (2,400) square feet of living area on the first floor.

4.4 CONSTRUCTION OF BUILDINGS ON UNITS. Every Unit Owner, except the Declarant, shall commence construction of a building on the Unit no later than three (3) years of the date of the purchase of the Unit from Declarant (the "Initial Purchase Date"). In the event any Unit Owner sells a Unit to a bona fide third-party buyer within three years from the Initial Purchase Date, then the subsequent Owner of such Unit shall commence construction of the building no later than three years from December 31st of the year of the Initial Purchase Date. For purposes of this paragraph, the Initial Purchase Date shall be the day of closing and not the day of recording of the deed. A "bona fide third-party buyer" is (i) any person not related to the Unit Owner by blood, adoption, or marriage; (ii) any entity not owned by, or controlled by the Unit Owner or any member of the Unit Owner's immediate family; (iii) any trust, provided neither the grantors or beneficiaries thereof are the Unit Owner or a member of the Unit Owner's immediate family; and (iv) any mortgagee. Construction of a building shall be deemed to have commenced when the Unit Owner has begun substantial excavation for the basement or foundation of the building in accordance with all applicable laws, ordinances and restrictions.

In the event a Unit Owner has not commenced construction of a building on a Unit as set forth above, then the Declarant shall immediately have the option to purchase the Unit from the Unit Owner at a price equal to the original price paid by the Unit Owner on the Initial Purchase Date, less customary closing expenses and prorations ("Declarant's Purchase Option"). In the event the Declarant exercises the Declarant's Purchase Option, the Unit Owner shall convey the Unit to the Declarant by Warranty Deed, free and clear of all liens and encumbrances, except those existing at the time of the Initial Purchase Date, and amendments to the condominium instruments, free and clear of all Mortgages, outstanding taxes and assessments. The Unit Owner shall convey the Unit within thirty (30) days of receipt of written notice from Declarant that Declarant has exercised the Declarant's Purchase Option. Notices hereunder shall be addressed to the Unit Owner at the address stated on the Village of Wales property tax roll for the Unit at the time of the notice, and shall be: (i) delivered in person to the Unit Owner by the Declarant's employee, agent or a professional courier service; or (ii) sent by United States certified or registered mail, postage prepaid, return receipt requested. Any such notice

shall be deemed effective upon the earlier of the actual receipt of the notice or (i) if delivered in person, then when such notice is delivered to an individual at the Unit Owner's address who is apparently authorized to accept deliveries, or (ii) if sent by United States certified or registered mail, then one day after such notice or election is deposited with the United States Postal Service.

4.5 BUILDING MATERIALS.

(1) Exterior Walls. The exterior walls of the building and attached garage must be constructed of structural or thin-cut face brick, stucco, dryvit, stone, wood, Hardiplank or Chem-Plank. Any exterior product that is similar to any of the accepted exterior materials will be reviewed separately by the Architectural Control Committee to be approved at its discretion; provided, however, the Architectural Control Committee must approve all exterior materials that are not included in the previous sentence in writing separate from the Architectural Plan approval. The Architectural Control Committee may, at its discretion, approve in writing the use of manufactured siding material such as pressed board, masonite, or Hardipanel on designated portions of the building where deemed appropriate.

(2) Exterior Chimneys. All exterior chimneys shall be constructed with masonry, stone, or other material approved in advance by the Architectural Control Committee, in its sole discretion.

(3) Window Trim. All front, rear and side elevation windows must be trimmed out using casing or other trim approved in writing by the Architectural Control Committee.

(4) Roof Pitch and Materials. All buildings shall have an appropriate pitch of eight feet (8') in height for each twelve feet (12') in length (8/12) except for special circumstances, as approved in writing by the Architectural Control Committee, in its sole discretion. All other roof areas, including a story and one-half building or two story building, shall have an appropriate pitch of eight feet (8') in height for each twelve feet (12') in length (8/12), except for rear dormers on story and one-half buildings and other special circumstances if the same are approved in writing by the Architectural Control Committee in the sole discretion of the Architectural Control Committee, and all roof areas shall be covered with wood shakes, forty (40) year dimensional fiberglass or asphalt shingles [with a minimum weight of three hundred (300) pounds], tile, copper, or other approved materials or other roofing material; provided, however, the Architectural Control Committee shall have the right to approve all roofing materials in advance in the Architectural Control Committee's sole discretion.

4.6 GARAGE. Each building shall have an attached garage which shall be of sufficient size to accommodate a minimum of two (2) cars and shall be constructed at the same time the building is constructed. Garage entrances shall be side or rear entry; however, front entry garages may be allowed at the sole discretion of the Architectural Control Committee where the Architectural Control Committee determines that, due to aesthetics, size of unit, unit frontage, topography, or other reasons, a front entry garage is appropriate. The Architectural Control Committee shall have the final determination with respect to architectural design and location of a garage, including garage entrances. All driveways shall be paved either with cement or brick.

4.7 LAMP POST. At the time of construction of the building, the Unit Owner shall install, at the Unit Owner's expense, one (1) outdoor electric lamp post (the design and quality of which shall be specified by the Declarant), with an unswitched photo-electric cell, at a location on the Unit deemed appropriate to the Architectural Control Committee, in its sole discretion.

4.8 MAILBOXES. Uniform mailboxes specified by the Declarant shall be purchased by each Unit Owner from the Declarant at the time of closing. All mailboxes shall be installed in the Condominium at the location designated and in accordance with the specifications of the U.S. Post Office.

4.9 TREE PLANTING. Each Unit Owner shall comply with the Master Landscape Plan. Unit Owners may add additional landscaping upon written approval of the Architectural Control Committee. No living trees shall be cut down, killed or destroyed if it is two inch (2.0 inch) caliber or larger without the consent of the Architectural Control Committee. Each Unit Owner shall be responsible for promptly cutting down and removing any dead trees from the Unit.

4.10 FINISH GRADE. Each Unit Owner must strictly adhere to and finish grade his/her Unit in accordance with the Master Unit Grading Plan or any Amendment thereto approved by the Village of Wales Engineer on file in the office of the Village of Wales Clerk. The Unit Owner and/or the Village of Wales and/or their agents, employees or independent contractors shall have the right to enter upon any Unit, at any time, for the purpose of inspection, maintenance or correction of any drainage condition, and the Unit Owner is responsible for the cost of the same.

5. COMMON ELEMENTS

The “Common Elements” shall consist of all of the Condominium, except the Units as defined hereunder, including without limitation: all entrances to the property, parking areas, roadways, cart paths, common walkways, pathways, private streets, landscaped areas, and open spaces (except within Unit boundaries); all septic systems and all septic fields, excluding those portions of the septic systems inside any building.

The manner of use of the Common Elements shall be governed by the Bylaws of, and such rules and regulations as may be established by, the Association of Unit Owners, and no Unit Owner shall decorate, landscape or adorn any Common Elements, or permit such, in any manner contrary to such Bylaws and rules and regulations.

6. LIMITED COMMON ELEMENTS

The Condominium does not have any Limited Common Elements.

7. PERCENTAGE OF OWNERSHIP IN COMMON ELEMENTS

Each Unit Owner shall own an undivided 1/28th interest in the Common Elements as a tenant in common with all other Unit Owners and, except as otherwise limited in this Declaration, shall have the right to use and occupy the Common Elements for all purposes incident to the use and occupancy of the Unit as a place of residence, and such other incidental uses permitted by this Declaration which right shall be appurtenant to and run with the Unit.

8. RESIDENTIAL PURPOSE

All buildings and the Units therein contained are intended for and restricted exclusively to residential use as governed by the terms and conditions contained herein and the Bylaws of the Association.

9. ASSOCIATION OF UNIT OWNERS

9.1 DUTIES AND OBLIGATIONS. All Unit Owners shall be entitled and required to be a member of an Association of Unit Owners (hereinafter “Association”). The affairs of the Association shall be managed by a Board of Directors (the “Board of Directors”) consisting of such number of persons as

provided in the Bylaws of the Association. The Association may be incorporated as a non-profit corporation under the Laws of the State of Wisconsin. Each Unit Owner and the occupants of the Units shall abide by and be subject to all of the rules, regulations, duties and obligations of this Declaration and the Bylaws and rules and regulations of the Association.

9.2 VOTING RIGHTS. The Association shall have two classes of voting membership as follows:

(1) Class A - Class A members shall be all Unit Owners, with the initial exception of the Declarant, and shall have one vote for each Unit owned;

(2) Class B - Class B members shall be the Declarant and shall be entitled to three (3) votes for each Unit owned. The Class B membership shall cease and be converted to Class A membership when the total votes outstanding in Class A membership equal or exceed the total votes outstanding in Class B membership, or a date not exceeding three (3) years from conveyance of the first Unit to any person other than Declarant, whichever first occurs.

The respective rights and qualifications of the two classes of members and the election of directors shall be as set forth in the Bylaws of the Association.

9.3 ASSOCIATION PERSONNEL. The Declarant and Association may obtain and pay for the services of any person or entity to manage its affairs to the extent it deems advisable and may hire such other personnel as it shall determine to be necessary or advisable for the proper operation of the Condominium. The Declarant and Association may contract for such common services as may be required for each Unit.

9.4 CONDOMINIUM DOCUMENTATION. The Association shall be required to make available to Unit Owners, their lenders and the holders and insurers of the first mortgage on any Unit, current copies of the Declaration, Bylaws and other rules governing the Condominium, and other books, records and financial statements of the Association. The Association shall be required to make available to prospective purchasers current copies of the Declaration, Bylaws, and other rules governing the Condominium, and the most recent annual audited financial statement, if such is prepared. Upon written request from any of the agencies or corporations which have an interest or prospective interest in the

Condominium, the Association shall be required to prepare and furnish within a reasonable time a financial statement of the Association for the immediately preceding fiscal year. A mortgage holder may have an audited financial statement for the preceding fiscal year prepared at its own expense.

9.5 INITIAL WORKING CAPITAL AND RESERVE FUND. At the time of the first conveyance of a Unit from the Declarant, the purchaser of such Unit shall pay to the Association a one-time contribution equal to twice the monthly Association assessment in effect at the time of sale. One-half of the contribution shall be placed into a reserve for future repairs and replacements, and the other half shall provide the Association with initial working capital to be used for the expenses of the Association. Amounts paid pursuant hereto are not to be considered as an advance payment of the monthly assessment. The Declarant is prohibited from utilizing the working capital funds to defray any of its expenses, reserve contributions, construction costs, or to make up any budget deficits while it is in control of the Association.

9.6 REMEDIES FOR VIOLATIONS BY UNIT OWNER. A Unit Owner who fails to comply with the Declaration, the Bylaws, the Association rules, or the Act, is liable for any charges, fines, or assessments imposed by the Association pursuant to the Bylaws or Association rules as a result of the violation and may be subject to a temporary or permanent injunction.

10. REPAIRS AND MAINTENANCE

10.1 COMMON ELEMENTS. The Association shall be responsible for the management and control of the Common Elements. Without in any way limiting the foregoing, this shall include the following:

- (1) such actions as may be necessary to maintain any open space in accordance with the Rules and Regulations and in compliance with all applicable laws, codes and ordinances;
- (2) lawn care, including landscaping, fertilizing, watering, weed control, tree pruning, grass cutting, edging and trimming, as required;
- (3) snow and ice removal from paved roadways, driveways, cart paths, walkways, and parking areas of the Property;

- (4) maintenance, repair or restoration of roadways, driveways, cart paths, walkways, and parking areas of the Property; and
- (5) purchase, maintenance, repair, replacement and storage of equipment and materials required to accomplish the foregoing.

In addition, the Association shall regulate the use of the Common Elements to ensure proper and attractive conditions. Unit Owners, and their occupants, shall promptly report to the Association, any condition that might damage the Common Elements.

10.2 INDIVIDUAL UNITS. Each Unit Owner, at its sole expense, shall be responsible for keeping its Unit and building, including without limitation any electrical, security, telephone, television and other communication systems; water, or gas mains and laterals, and all of the utility lines and distribution systems exclusively serving a Unit, whether within or outside of the designated boundaries of a Unit, and all of the other equipment, fixtures and appurtenances located on or upon the Unit or building in good order, condition and repair and in a clean and sanitary condition. The Association shall replace, repair, maintain and adorn such items as set forth above and other similar items, and any portions of any conduits, wires, cables, water, sewer or gas mains and laterals, septic systems and all other utility lines and distribution systems lying above or under any Common Element which serve more than one Unit; provided, however, the individual Unit Owner or Unit Owners who own the Units of such items and other similar items shall pay the costs incurred by the Association in replacing, repairing and maintaining and adorning such items. Prior to any work being performed by or on behalf of the Association which work will be charged to Unit Owners and/or Units under this paragraph, the Association shall give the affected Unit Owners thirty (30) days prior written notice and an opportunity within such thirty (30) day period to make arrangements to have the work performed by a contractor of the Unit Owner's choice so long as the contractor is also acceptable to the Association. If the Unit Owners fail to retain a contract to perform the desired work within such thirty (30) day period, the Association may proceed to have the work performed by a contractor of its choice and the Unit Owners and Unit shall be bound by the costs negotiated by the Association. Notwithstanding anything to the contrary contained in this paragraph, no notice shall be required before the Association undertakes work or contracts for services which, in the sole discretion of the Association, are of an emergency nature and must be performed as soon as possible to protect the health, safety and property of the other Unit Owners and their guests or other persons on or near the property. The Unit Owner shall be

solely responsible for the cost or repair of any damage to the Condominium caused by the Unit Owner's failure to discharge its obligations pursuant to this paragraph. If a Unit Owner fails to discharge its obligations pursuant to this paragraph, then the Association shall have the right, but not the obligation, to discharge such obligations on behalf of the Unit Owner and, if any of the costs so incurred by the Association are not promptly repaid to the Association, then the Board of Directors shall assess a special assessment against the Unit for such expense.

10.3 ALTERATIONS TO A UNIT. A Unit Owner may make any alterations it deems desirable to a Unit or building, provided the Unit Owner complies with all provisions of the condominium instruments. A Unit Owner is prohibited from making any alteration, installation, or removal, reconstruction or repair to its Unit or building which might impair the utility, use, structural integrity, warranty or value of any Common Element; or impair any easement appurtenant to any Unit or the Condominium; or violate this Declaration or any applicable law, ordinance or governmental rule, regulation or order. All work done in connection with alteration to the Unit shall be completed in a good, workmanlike manner, free from all liens. Any Unit Owner who makes any alterations to the Unit or building shall indemnify and hold harmless the other Unit Owners, the Association, and the Declarant from and against all claims of third parties for personal injury or property damage from work performed in connection with any alterations. Any alterations, installation, removal, reconstruction or repair to the exterior of the building located on the Unit may only be made with the consent that the Architectural Control Committee except for minor repairs, replacements or modifications specifically permitted by the rules and regulations.

10.4 LANDSCAPING. The Declarant shall provide an initial landscaping plan for the entire condominium, which shall also establish minimum landscape requirements for each Unit and the Common Elements (the "Master Landscape Plan"). Subject to the approval of the Architectural Control Committee, a Unit Owner may install additional landscaping including plants, bushes, water features, statues, and a garden, provided all such landscaping remains in conformance with the Master Landscape Plan. The Master Landscape Plan may only be altered or amended by the Declarant, in its sole discretion, or by not less than sixty-seven percent (67%) of the votes of the Unit Owners at a meeting of the Association.

No Unit Owner shall grade or obstruct any swale or drainage way, whether in an easement or not, which is in existence at the time of construction, so as to impede the flow of surface water through or across such swale or drainage way.

The elevation of a Unit shall not be changed so as to materially affect the surface elevation, grade or drainage pattern of the surrounding Units or Common Elements. Any modification to drainage patterns shall be approved by the Declarant.

11. RESTRICTION ON USE AND OCCUPANCY

11.1 USE. Each Unit shall be occupied and used only for single family private dwelling purposes as provided in the Bylaws of the Association. No trade shall be carried on anywhere within the Condominium, except as otherwise provided herein. All leases or rental agreements shall be in writing. The Declarant may lease a Unit on such terms and conditions as it desires in its sole discretion; however, no Unit may be leased or rented by Declarant for a period of less than thirty (30) days.

A Unit Owner may operate a home office out of a building if it does not: (a) erect or maintain any type of a sign, billboard or any form of advertising material which will be visible from any of the Common Elements; (b) conduct a retail business out of its building by which a sale is actually consummated on the Unit; (c) conduct any type of business which will unreasonably burden any of the utility facilities which service the Condominium; (d) conduct any type of business which would cause any insurance policy carried by or paid for by the Association or any other Unit Owner to be canceled or any premiums under such policies to be increased; (e) conduct any type of business which is prohibited by any federal, state, county or local law, ordinance or regulation; and (f) conduct any type of activity which would be reasonably considered offensive or obnoxious to any other Unit Owner.

Unit Owners other than Declarant may lease or rent a Unit; however, the lease must have a minimum initial term of six (6) months. No rooms in any Unit may be rented and no transient tenants may be accommodated. As a condition of the rental or lease of a Unit, the Unit Owner grants the Association power of attorney to bring an eviction action against a tenant of the Unit Owner who has failed to comply with the Declaration, the Bylaws, rules of the Association, or any act or omission that constitutes grounds for eviction under Chapter 704 of the Wisconsin Statutes, if the Unit Owner, after being requested by the Association to evict the tenant, fails to take reasonable action to evict the tenant. Giving notice terminating, or not renewing a tenant's lease or rental agreement within sixty (60) days after an eviction request by the Association, constitutes reasonable action to evict the tenant for purposes of this paragraph. The Association shall give the Unit Owner ten (10) days' written notice of the Association's intent to evict a tenant. The cost of the eviction shall be the responsibility of the Unit Owner and shall immediately become a personal debt of the Unit Owner and also a lien, against the Unit to which the charges are assessed, until paid, if a statement of lien is filed within two (2) years after the date the assessment becomes due.

A tenant of a Unit who fails to comply with this Declaration, the Bylaws, rules of the Association, or the Act that results in a charge, fine, or assessment imposed by the Association pursuant to the Bylaws or Association rules is liable for the charge, fine, or assessment. The Unit Owner of the Unit occupied by the tenant when the violation occurred is liable for any charges, fines, or assessments imposed by the Association for which the tenant is liable that are not paid by the tenant within thirty (30) days after receiving notice of the charge, fine, or assessment. If the Association imposes a charge, fine, or assessment as a result of a violation by the tenant of a Unit, the Association shall give notice to the tenant by any method under Wisconsin Statute Section 704.21(1)(a) – (e) and to the Unit Owner of the Unit occupied by the tenant by any method under Wisconsin Statute Section 704.21(2)(a) – (d). The notice shall include all of the following:

A. The amount of charges, fines, or assessments for which the tenant is liable.

B. Notice that if the tenant fails to pay the Association the amount for which the tenant is liable within thirty (30) days after the tenant receives the notice, the Unit Owner is liable to the Association for the unpaid amount by the tenant.

The rental or lease of a Unit constitutes an agreement by the tenant, as a condition of the Lease, to comply with this Declaration, the Bylaws, the rules of the Association, and the provisions of the Act. Within five (5) business days after entering into or renewing a written Lease Agreement, the Unit Owner shall provide a copy of the Lease Agreement to the Association. The Association shall keep a copy of the Lease Agreement on file while the Lease Agreement is in effect. Prior to the occupancy of a Unit, the Unit Owner shall provide a copy of this Declaration, the Bylaws, and the rules of the Association, to the tenant, or place the information in the Unit.

11.2 OUTDOOR VEHICULAR STORAGE. There shall be no outside storage of cars, motorcycles, snowmobiles, jet skis, boats, trailers, buses, trucks or campers, or any other vehicles or items deemed to be unsightly by the Association. Except during construction the outside storage or overnight parking of any trucks, vans and commercial vehicles is expressly prohibited and any truck, van or commercial vehicle must be housed in a garage. In the event a Unit Owner violates the foregoing parking restrictions, the Association may, upon three (3) days prior written notice to a Unit Owner for the initial violation in each calendar year, and immediately without notice for each additional violation in such calendar year, assess such Unit Owner One Thousand Dollars (\$1,000.00) per violation, and One Hundred Dollars (\$100.00) per day for each day thereafter, that the violation continues; provided, however, in the event the Unit Owner cures an initial violation in any calendar year within the foregoing three (3) day period, the Association shall not have the right to assess the Unit Owner for such violation (but the violation shall constitute an initial violation in such calendar year for the purposes of determining

notice requirements for any subsequent violations in such calendar year). Any assessment levied hereunder shall be a special assessment as provided in Section 14.

11.3 SATELLITE DISH. There shall be no television satellite dish of any type placed upon a Unit or the Common Elements without complying with this paragraph. The Unit Owner shall place the satellite dish in such a location as to minimize its obstruction and offensiveness to other Unit Owners either by location or by use of screening appropriate to the design, decoration and landscaping of the Condominium. The installation shall not effect the structural soundness or integrity of any building. The Unit Owner shall bear all costs associated with the installation of the satellite dish and with concealing the satellite dish from public view, including, but not limited to, the installation of shrubbery, partition wall or other such costs associated with the concealment of the satellite dish. The intention of this paragraph is to harmonize aesthetics with the Unit Owner's right to receive satellite signals to the extent possible. Any disputes under this paragraph shall be resolved by binding arbitration.

11.4 OUTBUILDINGS; SWIMMING POOLS; TENNIS COURTS. There shall be no outbuildings, swimming pools, or tennis courts.

11.5 RUBBISH STORAGE. No Unit shall be used in whole or in part for the storage of rubbish or building materials of any character whatsoever, nor shall any Unit be used for the storage of any property, item or material that shall cause such Unit to appear in an unclean or untidy condition or that will be obnoxious or offensive to the eye in the opinion of the Association. Trash, garbage, refuse, debris or other waste kept on any Unit in preparation for removal from such Unit shall be kept in sanitary, covered containers, which are stored out of sight of the street and adjacent Units, except for regularly scheduled garbage collection days.

11.6 NO NOXIOUS OR OFFENSIVE ACTIVITY. No noxious or offensive activity shall be carried on upon any Unit nor shall anything be done thereon which may be or may become a nuisance to the Condominium.

11.7 DOG OR OTHER KENNEL OR HOUSE. No exterior attached or detached dog or other pet kennel or house shall be constructed or maintained on any Unit.

11.8 UNIT OWNER'S CONSENT TO GOLF CLUB AND GOLF CLUB ACTIVITIES. By acceptance of a Deed to a Unit, each Unit Owner acknowledges that the Unit is adjacent to or in the vicinity of the Golf Club and each Unit Owner consents and agrees to permit every act reasonably necessary and/or incidental to operating and maintaining the Golf Club, including, but not limited to, the creation of the usual and common noise level during the Golf Club Hours of Operation associated with the playing of the game of golf, the creation of the usual and common noise level associated with maintaining the Golf Club, the driving and operation of machinery and equipment used in connection with maintaining the Golf Club over and upon the

streets and the Golf Club, the application of fertilizer and pesticides as allowed by law together with all such other common and usual activities associated with the game of golf and with all the normal and usual activities associated with the maintenance and operation of the Golf Club.

11.9 PROHIBITED ACTIVITIES NEAR THE GOLF CLUB PROPERTY. Unit Owners of Units adjacent to the Golf Club, as well as their family members, guests, agents and invitees, shall refrain from any actions or activities during the Golf Course Hours of Operation which would unreasonably distract from the play of golf on the golf property or which would create a nuisance. During the Golf Course Hours of Operation, such prohibited activities shall include, without limitation, entrance onto the golf property, running or walking on the golf property and its fairways and cart paths, burning materials where the smoke would cross the golf property, maintenance of dogs or other pets which interfere with the Golf Club play due to their loud barking or orders, playing of loud radios, televisions, stereos or musical instruments or picking up golf balls or other similar interference with play. Notwithstanding the foregoing, nothing contained herein shall be construed to restrict any of the Unit Owner's activities during other than Golf Course Hours of Operation.

11.10 UNIT OWNER'S ACKNOWLEDGEMENT OF RISK. By acceptance of a Deed to a Unit, each Unit Owner acknowledges that the Unit is adjacent to or in the vicinity of the Golf Club and that inherent in the location of the Unit is the danger that persons or property may be struck by errant golf balls. Each Unit Owner of a Unit acknowledges (i) a probability that persons or property may be struck by errant golf balls, (ii) that this risk is an open and obvious danger and, (iii) by acceptance of the Deed, agrees to assume the risk. Each Unit Owner of a Unit acknowledges that risks can be lessened by the location of the improvements to be constructed on the Unit and the materials from which these improvements will be constructed and agrees to exercise reasonable care in the selection of the location of the improvements and the materials utilized in construction.

11.11 SIGNAGE. No signs shall be placed in any rear yard within fifty (50) feet of the Golf Club property on any Unit that is adjacent to or which shares a common boundary with the golf property.

12. DESTRUCTION AND RECONSTRUCTION

In the event of a partial or total destruction affecting one or more of the Units of the Condominium, the Unit Owner shall promptly undertake to repair or reconstruct it to a condition compatible with the remainder of the Condominium. On reconstruction the design, plan and specifications, of any building or Unit, may vary from that of the original upon the approval of the Architectural Control Committee, provided, however, that the number of square feet of any Unit may not vary more than ten percent (10%) from the number of square feet for such Unit as

originally constructed, and the location of the building shall be substantially the same as prior to damage or destruction.

13. INSURANCE

The Board of Directors of the Association shall obtain and maintain insurance for the Common Elements, including, but not limited to, any fixtures or structures owned by the Association (but excluding the personal property, fixtures and building of the Unit Owners), in an amount not less than the replacement value of the Association's property and the Common Elements from time to time including endorsements for automatic changes in insurance coverage as fluctuating values may warrant, contingency endorsements covering non-conforming use, and a special condominium endorsement. The insurance shall be obtained in the name of the Association as trustee for each of the Unit Owners and their respective mortgagees as their interest may appear. Premiums shall be a common expense. The Association is hereby designated and each Unit Owner hereby appoints the Association to represent the Unit Owners in any related proceedings, negotiations, settlements, or agreements, regarding the insurance coverage. Each Unit Owner hereby appoints the Association as an attorney-in-fact for the purpose of representation in any related proceedings, negotiations, settlements, or agreements, regarding insurance. To the extent possible, the insurance shall provide that the insurer waives its right of subrogation as to any claim against Unit Owners, the Association, and their respective servants, agents and guests, and that the insurance cannot be cancelled, invalidated nor suspended on account of conduct of any one or more Unit Owners or the Association or their servants, agents and guests, without thirty (30) days prior written notice to the Association giving it opportunity to cure the defect within that time. The amount of protection and the types of hazards to be covered shall be reviewed by the Board of Directors at least annually and the amount of coverage may be increased or decreased at any time it is deemed necessary as determined by the Board of Directors to conform to the requirements of full insurable value.

The Unit Owner shall be responsible for obtaining liability insurance for its own Unit and fire, homeowner's and any other casualty insurance for its building and personal property located thereon.

The Board of Directors shall also provide and maintain public liability insurance covering the Common Elements in such amounts as may be determined at the discretion of the Board of Directors from time to time but, in any event such coverage shall be for at least \$1,000,000.00 for bodily injury and personal injury including deaths of persons and property damage arising out of a single occurrence. The Board of Directors may also provide workmen's compensation insurance and fidelity bonds on such officers and employees and in such amounts as is determined by the Board of Directors to be necessary from time to time.

14. LIABILITY FOR COMMON EXPENSES

The costs of administration of the Association, insurance, repair, maintenance and other expenses of the Common Elements, and the common services provided to the Unit Owners, including, but not limited to, lawn mowing, pruning, and snow removal shall be paid for by the Association. The Association shall make assessments against the Unit Owners, as well as the Units themselves, for such common expenses and for the creation of reserves for the payment of future common expenses with each Unit subject to said assessment paying an equal share of the assessment. Assessments shall be due in advance on the first day of each month, or in such other manner as the Association may set forth in the By-Laws.

A Unit Owner shall be liable for all assessments, or installments thereof, coming due while owning a Unit, including any assessments coming due during the pendency of any claim by the Unit Owner against the Association, or during any period in which the Unit is not occupied by the Unit Owner, or is leased or rented to any other person. In a voluntary grant, the grantee shall be jointly and severally liable with the grantor for all unpaid assessments against the grantor for his or her share of the common expenses up to the time of the voluntary grant for which a statement of condominium lien is recorded, without prejudice to the rights of the grantee to recover from the grantor the amounts paid by the grantee for such assessments.

No Unit Owner may exempt himself or his Unit from liability for his contribution toward the common expenses by waiver of the use or enjoyment of the Common Elements or services or by the abandonment of his Unit.

Declarant's liability for Common Expenses shall not commence as to Units owned by Declarant until the first day of the first full calendar month following the date of the conveyance of the first Unit in the condominium. Upon the commencement of Declarant's liability as provided herein, Declarant shall begin making the installment payments when due as provided.

All common expenses and assessments, when due, shall immediately become a personal debt of the Unit Owner and also a lien, against the Unit to which the charges are assessed, until paid, if a statement of lien is filed within two years after the date the assessment becomes due. The lien is effective against a Unit at the time the assessment became due regardless of when within the two year period it is filed. The Association must serve the Declarant with a notice of dues within thirty (30) days of assessment.

A lien for delinquent common expenses that the Association assesses against a Unit will be subordinate to a first mortgage on the Unit, if the mortgage was recorded before the delinquent assessment was due. In addition, a lien for common expenses will not be affected by the sale or transfer of a Unit unless a foreclosure of a first mortgage is involved, in which case

the foreclosure will extinguish the lien for any assessments that were payable before the foreclosure sale, but will not release any subsequent Unit Owner from paying any further assessments.

The Association is granted the power to collect levied assessments from the Unit Owners in accordance with legal remedies available if the assessments are not paid when they are due. The assessments, including interest at Twelve percent (12%) annum, costs and reasonable attorneys fees, shall become a lien against the Unit.

All sums assessed by an association, but unpaid for, regarding the share of the common expenses chargeable to any Unit constitutes a lien on the Unit and on the undivided interest in the Common Elements appurtenant thereto prior to all other liens except:

- A. Liens of general and specific taxes;
- B. All sums unpaid on a first mortgage recorded prior to the making of the assessment;
- C. Mechanics liens filed prior to the making of the assessment;
- D. All sums unpaid on any mortgage loan made under Section 45.80 (1989 Stats.) of the Wisconsin Statutes;
- E. A lien under Section 292.31(8)(i) or 292.81 of the Wisconsin Statutes.

The common surpluses resulting from the operation of the Condominium shall be credited to the Unit Owner's assessments for common expenses, or shall be used for any other purpose as the Association decides, or shall be refunded to the Unit Owners with each Unit receiving a share of said surplus in proportion to the dues paid by the Unit Owner during the preceding twelve (12) month period.

A grantee of a Unit is entitled to a statement from the Association, or the Board of Directors, setting forth the amount of unpaid assessments against the grantor of a Unit. The grantee of a Unit is not liable for, nor shall the Unit conveyed be subject to a lien that is not filed for, any unpaid assessment against the grantor in excess of the amount set forth in the statement. If the Association, or the Board of Directors, does not provide such a statement within ten (10) business days after the grantee's request, the Association is barred from claiming under any lien that is not filed prior to the request for the statement against the grantee.

15. PARTITION OF COMMON ELEMENTS PROHIBITED

There shall be no partition of the Common Elements through judicial proceedings or otherwise until this agreement is terminated and the property is withdrawn from its terms or from

the terms of the applicable statutes regarding unit ownership or condominium ownership; provided, however, that if any Unit shall be owned by two or more co-owners as tenants in common or as joint tenants, nothing contained herein shall be deemed to prohibit a voluntary or judicial partition of said single Units as between such co-owners. Ownership shall be limited to four (4) or fewer co-owners as tenants in common or as joint tenants.

16. CONVEYANCE TO INCLUDE INTEREST IN COMMON ELEMENTS

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

17. EASEMENTS, RESERVATIONS AND ENCROACHMENTS

17.1 UTILITIES. Easements are hereby declared and granted for the benefit of the Unit Owners and the Association and reserved for the benefit of the Declarant for utility purposes, including the right to install, lay, maintain, repair and replace water mains and pipes, heating ducts and piping, sewer lines, gas mains, telephone wires and equipment, master television antenna system wires and equipment, cable television equipment, and electrical conduits and wires and equipment, including power transformers, over, under, along and on any part of the Common Elements or a Unit. Notwithstanding the foregoing provisions, unless otherwise improved in writing by the Unit Owner or Unit Owners affected thereby, any such easement through a Unit shall be located either in substantially the same location as other facilities or similar facilities existing at the time of the first conveyance of a Unit by the Declarant to a grantee other than the Declarant, or so as to not materially interfere with the use, occupancy or value of the Unit.

17.2 PERMITS, LICENSES AND EASEMENTS. The Association and the Declarant shall have the right to grant permits, licenses and easements over the common elements for utilities, roads and other purposes reasonably necessary or useful for the proper maintenance or operation of the property.

17.3 ENCROACHMENTS. In the event that by reason of the construction, reconstruction, settlement, or shifting of any building, 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 any portion of any Unit encroaches upon any part of any other Unit, valid easements for the maintenance of such encroachment are hereby established and shall exist for the benefit of such Unit so long as all or any part of the building containing such Unit shall remain standing; provided, however, that in no event shall a valid easement for any encroachment be created in favor of the owner of any Unit or in favor of the owner or owners of the Common Elements, if such encroachments occurred due to the willful conduct of said owner or owners.

17.4 BINDING EFFECT. All easements and rights described herein are easements appurtenant, running with the land, and are subject to the reasonable control of the Association. All easements and rights described herein are granted and reserved to, and shall inure to the benefit of and be binding on, the undersigned, its successors and assigns, and on all Unit Owners, purchasers and mortgagees and their heirs, executors, administrators, successors and assigns. The Association shall have the authority to execute all documents necessary to carry out the intent of this Section 17.

17.5 CONSTRUCTION EASEMENT. Notwithstanding anything to the contrary in this Declaration or any of the condominium instruments, until Declarant shall have completed all improvements to the Common Elements and satisfied all of its obligations under any of the condominium instruments, Declarant reserves an easement for itself and its duly authorized agents, representatives, and employees, over portions of the Common Elements and any Units owned by Declarant, for construction or renovation on the Property or related purposes including, but not necessarily limited to: storing tools, machinery, equipment, building materials, appliances, supplies and fixtures; maintaining and correcting drainage of surface, roof or storm water; cutting any trees, bushes, or shrubbery; grading the soil; or taking any other action reasonably necessary. In the event the Declarant exercises its rights under this paragraph, the Declarant shall, upon completion of the construction, promptly restore the affected property as closely as possible to the condition it was in prior to the construction. Each Unit Owner hereby acknowledges that the activities of the Declarant may temporarily impair the view and cause inconveniences to the Unit Owners, and the Unit Owners shall not have any right to compensation from such impairment or inconvenience.

18. FAILURE OF ASSOCIATION TO INSIST ON STRICT PERFORMANCE NOT WAIVER

The failure of the Association to insist, in any one or more instances, upon the strict performance of any of the terms, covenants, conditions or restrictions of this Declaration, or to exercise any right or option herein contained, or to serve any notice or to institute any action, shall not be construed as a waiver or a relinquishment for the future of such term, covenant, condition or restriction, but such term, covenant, condition or restriction shall remain in full force and effect. The receipt by the Association of payment of any assessment from a Unit Owner, with knowledge of the breach of any covenant hereof, shall not be deemed as a waiver of such breach, and no waiver by the Association of any provision hereof shall be deemed to have been made unless expressed in writing and signed by the Association.

19. AMENDMENTS TO DECLARATION

Except as otherwise provided by the Act, this declaration may be amended with the written consent of at least Sixty-seven percent (67%) of the aggregate votes of the Unit Owners. A Unit Owner's written consent is not effective unless it is approved in writing by the first mortgagee of the Unit, or the holder of an equivalent security interest, if any. Approval from the first mortgage lender or equivalent security interest holder, or the person servicing the first mortgage loan, or its equivalent on a Unit, constitutes approval of the first mortgagee or equivalent security interest holder under this Paragraph. The documents submitting the amendment for recording shall state that the required consents and approval for the amendment were received. A copy of the amendment shall be recorded with the Register of Deeds for Waukesha County and a copy of the amendment shall also be mailed or personally delivered to each Unit Owner at his address on file with the Association. In addition to the foregoing, this Declaration may be amended in any other manner provided under the Act. No action to challenge the validity of an amendment under this Section may be brought more than one (1) year after the amendment is recorded.

20. VOLUNTARY TERMINATION OF CONDOMINIUM

Upon the written consent of all Unit Owners, all or any part of the property may be removed from the provisions of the Act by an instrument to that effect, duly recorded with the Register of Deeds for Waukesha County, provided that the holders of all liens affecting any of the Units consent thereto or agree, in either case by instrument duly recorded with the Register of Deeds of Waukesha County, that their liens be transferred to the percentage of the undivided interest of the Unit Owner in the property. Upon removal of any property from the act, the property shall be deemed to be owned in common by the Unit Owners. The undivided interest in

the property owned in common which appertains to each Unit Owner shall be the percentage of undivided interest previously owned by the owner in the Common Elements.

21. NOTICES

21.1 NOTICES TO UNIT OWNERS. All notice and other documents required to be given by this Declaration or the Bylaws of the Association shall be sufficient if given to one (1) registered owner of a Unit regardless of the number of owners who have an interest therein. All Unit Owners shall provide the Secretary of the Association with an address for the mailing or service of any notice or other documents and the Secretary shall be deemed to have discharged his duty with respect to the giving of notice by mailing it or having it delivered personally to such address as is on file with him.

21.2 NOTICES TO FIRST LIEN HOLDERS. A holder, insurer or guarantor of a first mortgage (an eligible mortgage holder), upon written request to the Association will be entitled to timely written notice of:

A. Any proposed amendment of the Condominium Declaration affecting a change in (1) the boundaries of any Unit or the exclusive easement rights appertaining thereto, (2) the number of votes in the Association appertaining to any Unit, (3) the purposes to which any Unit or the Common Elements are restricted, (4) in assessments that raise the previous assessed amount by more than Twenty five percent (25%), (5) the reserves for maintenance, repair and replacement of common elements which results in a reduction, (6) expansion or contraction of the project or the addition, annexation, or withdrawal of property to or from the project, (7) imposition of any restrictions on the leasing of Units, (8) imposition or restriction on a Unit Owner's right to sell or transfer his Unit, or (9) the restoration or repair of the project in a manner other than specified in the document.

B. Any proposed termination of the Condominium regime;

C. Any condemnation loss or any casualty loss which affects a material portion of the Condominium or which affects any Unit on which there is a first mortgage held, insured or guaranteed by such eligible holder;

D. Any delinquency in the payment of assessments or charges owned by a Unit Owner or a Unit subject to the mortgage of such eligible holder, insurer or guarantor, where such delinquency has continued for a period of sixty (60) days;

E. Any lapse, cancellation or material modification of any insurance policy maintained by the Association.

22. FURTHER MATTERS

A. All present and future owners of Units, tenants of such owners and any other occupants of Units, employees of owners, or any other persons that in any manner use or come upon the Condominium or any part thereof shall be subject to and shall comply with the provisions of this Declaration, the Articles of Incorporation of the Association, and the Bylaws and rules and regulations adopted pursuant thereto, as these instruments may be amended from time to time. The acceptance of a deed or conveyance, or the entering into of a lease, or the entering into of occupancy of any Unit shall constitute an acceptance of the provisions of such instruments, as they may be amended from time to time, by such owner, tenant or occupant. The provisions contained in such instrument shall be covenants running with the land and shall bind any person having at any time any interest or estate in such Unit, as though such provisions were recited and fully stipulated in each deed, conveyance or lease thereof. The enforcement thereof may be by such judicial proceedings as the Board of Directors of the Association may deem appropriate, as well as by the provisions of the Act.

B. The Declarant hereby reserves the right to cause one or more of the Units it owns to be maintained as a model unit and to display such models and the Common Elements of the Condominium. The Declarant further reserves the right to maintain signs offering the sale of Units in the Condominium until all Units are sold at which time "For Sale" or "For Lease" signs shall be prohibited.

C. If entered into before the officers elected by the Unit Owners pursuant to the Bylaws take office, any management contract, lease of recreational or parking areas or facilities, any contract or lease to which a Declarant or any person affiliated with the Declarant is a party and any contract or lease which is not bona fide or which was not commercially reasonable to Unit Owners, when entered into under the circumstances then prevailing may be terminated by the Association or its Board of Directors at any time without penalty upon not less than ninety (90) days notice to the other party thereto.

D. The Condominium is within the boundaries of Brandybrook, a Subdivision Plat, which subjects the Condominium to the Declaration of Restrictions and Reciprocal Easement Agreement for Brandybrook Subdivision at Wales, which was recorded with the Waukesha County Register of Deeds on December 12, 2002, as Document No. 2894783, and amended by First Amendment to Declaration of Restrictions and Reciprocal Easement Agreement for Brandybrook Subdivision at Wales, recorded on December 12, 2002, as Document No. 2894786 and by Second Amendment to Declaration of Restrictions and Reciprocal Easement Agreement for Brandybrook Subdivision at Wales, recorded on April 9, 2004, as Document No. 3147705 (the "Subdivision Restrictions").

The Brandybrook Subdivision Homeowners Association ("BHA"), a not for profit, unincorporated association, has the obligation to maintain storm water detention ponds located on the Property and shall have an easement for this purpose, together with an easement granted the Village of Wales to utilize the storm water Detention ponds. BHA is also responsible for installation and maintenance of certain landscaping and is granted an easement for that purpose.

In the event the Property shall be subject to a charge or assessment for costs incurred or anticipated to be incurred by BHA in performing its duties and discharging its obligations under the subdivision restrictions, then such costs shall be borne by the Unit Owners in equal shares.

Each Unit's share of the BHA assessment shall be included in the Unit's general assessment fee for the Condominium pursuant to Section 14 above. This arrangement with BHA effectively spreads the cost of maintaining the storm water Detention ponds and a portion of the landscaping among all the parties benefiting from the ponds and landscaping, although located in the Condominium Property.

E. The Condominium is subject to that certain Well and Water Distribution System Agreement, recorded December 12, 2002, in the Register's Office for Waukesha County, as Document No. 2894784 (the "Water Agreement"), pursuant to which the Condominium and the Units are provided with potable water. Assessments for water usage as provided in the Water Agreement shall be made separately and neither the Association nor the Declarant shall have any liability for any assessments against Units made pursuant to the Water Agreement. By acceptance of a deed or other form of conveyance of a Unit, every Unit Owner hereby consents to the terms and provisions of the Water

Agreement and recognizes the authority of the Brandybrook Subdivision Homeowners Association, or any other entity as provided in the Water Agreement, to implement and enforce the terms and conditions of the Water Agreement.

23. RESIDENT AGENT

The resident agent shall be Jonathan T. Schoenheider, 1133 Quail Court, Pewaukee, Wisconsin 52072, or such other person as may be designated from time to time by the Board of Directors of the Association, which designation shall be filed with the Wisconsin Department of Financial Institutions.

24. NUMBER AND GENDER

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

25. CAPTIONS

The captions and section headings herein are inserted only as matters of convenience and for reference, and in no way define nor limit the scope or intent of the various provisions hereof.

26. SEVERABILITY

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

27. CONFLICTS IN PROVISIONS

If there is any conflict between any provision and this Declaration and the provisions of the Condominium Plat or any provisions of the Bylaws, the provisions of this Declaration shall control. If there is any conflict between any provisions of any condominium instruments and any provisions of any Bylaws, the provisions of the condominium instruments shall control. If there


is any conflict between any provisions of any condominium instruments or any provisions of any Bylaws and any provisions of Wisconsin Statutes Chapter 703, the provisions of Wisconsin Statutes Chapter 703 shall control.

28. HOMESTEAD

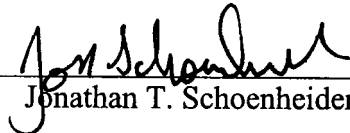
This is not homestead property.

IN WITNESS WHEREOF, the said Declarant, Regency Reserve, LLC, a Wisconsin limited liability company, has caused this Declaration to be executed at Kenosha, Wisconsin, this 19th day of September, 2005.

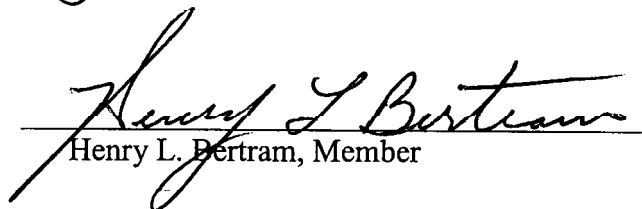
REGENCY RESERVE, LLC



Michael L. Bertram, Member



Jonathan T. Schoenheider, Member

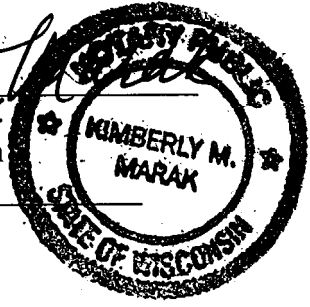


Henry L. Bertram, Member

STATE OF WISCONSIN)
 ss
WAUKESHA COUNTY)

On this 19th day of Sept., 2005, before me personally came Michael L. Bertram, Jonathan T. Schoenheider and Henry L. Bertram, to me known to be the persons described in and who executed the foregoing instrument and said persons acknowledged that said persons executed the same freely and voluntarily, for the uses and purposes therein expressed.

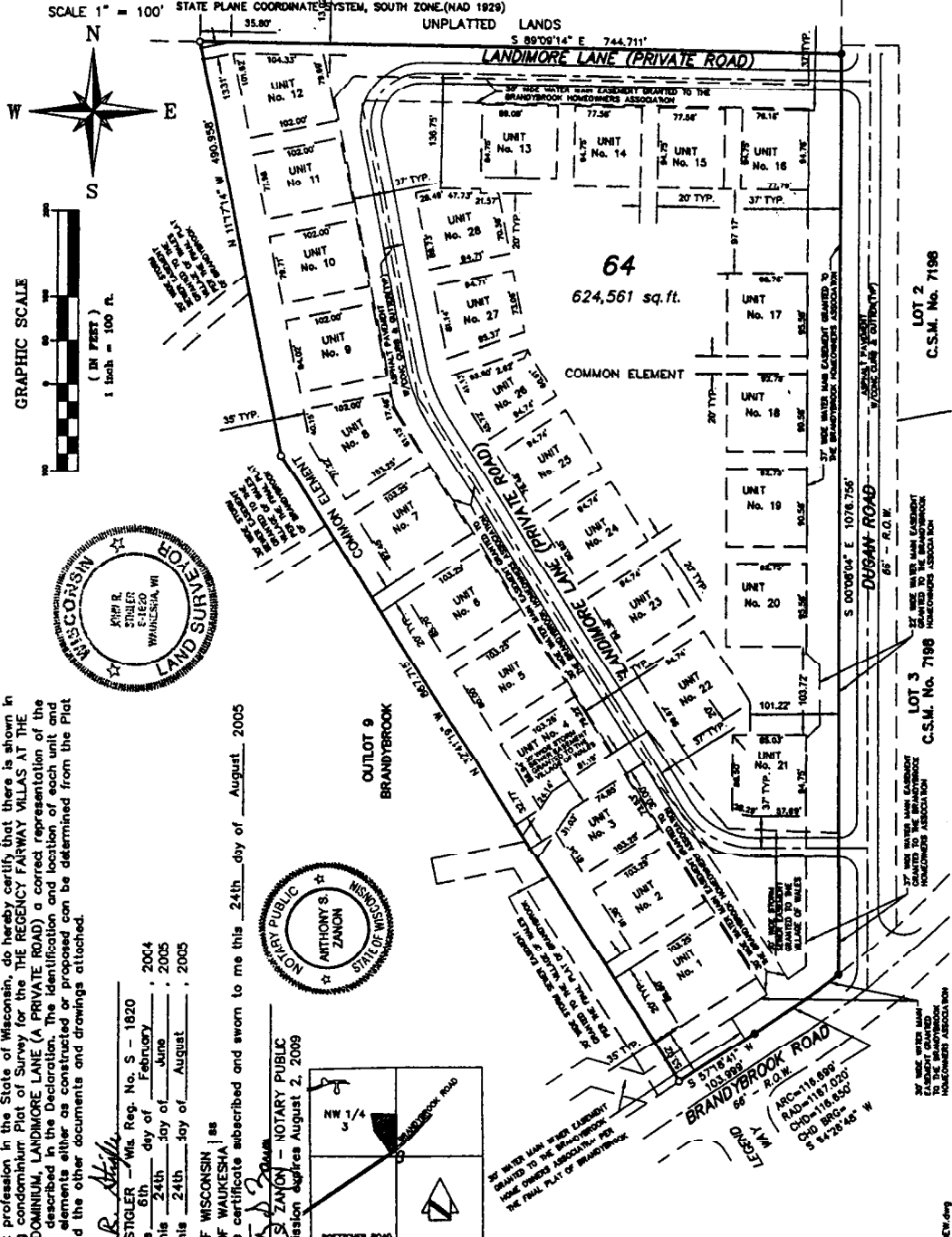
Kimberly M. Marak
Kimberly M. Marak
Notary Public, State of Wisconsin
My Commission: 8-19-09



**CONDOMINIUM PLAT OF SURVEY
THE REGENCY FAIRWAY VILLAS
AT THE LEGEND CONDOMINIUM**
VILLAGE OF WALES, WAUKESHA COUNTY, WISCONSIN

LEGAL DESCRIPTION: Lot 64, together with an undivided interest in Outlots 3 and 7, in BRANDYBROOK being a part of the NW 1/4 and SW 1/4 of the SW 1/4 of Section 2; the SE 1/4 and SW 1/4 of the NW 1/4, the NE 1/4, NW 1/4, SW 1/4 and SE 1/4 of the SW 1/4 and the NE 1/4, SE 1/4, SW 1/4 and NW 1/4 of the SE 1/4 of Section 3; and the NE 1/4 of the NE 1/4 Section 10, Town 8 North, Range 18 East, Village of Wales, County of Waukesha, State of Wisconsin.

REFERENCE BEARING:
BEARINGS ARE REFERENCED TO THE WEST LINE OF THE SOUTHWEST QUARTER (SW 1/4) OF SECTION 3, T8N, R18E, WHICH HAS A BEARING OF NORTH 00°44'23" WEST PER THE WISCONSIN STATE PLANE COORDINATE SYSTEM, SOUTH ZONE (NAD 1928)



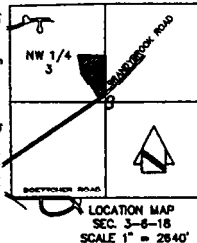
CERTIFICATE OF SURVEYOR I, John R. Stigler, a registered land surveyor, authorized to practice this profession in the State of Wisconsin, do hereby certify that there is shown in the foregoing Condominium Plat of Survey for the THE REGENCY FAIRWAY VILLAS AT THE LEGEND CONDOMINIUM, LANDMORE LANE (A PRIVATE ROAD) a correct representation of the condominium described in the Declaration. The identification and location of each unit and the common elements either as constructed or proposed can be determined from the Plat of Survey and the other documents and drawings attached.

John R. Stigler
 JOHN R. STIGLER - Wis. Reg. No. S - 1820
 Dated this 8th day of February, 2004
 Revised this 24th day of June, 2005
 Revised this 24th day of August, 2005

STATE OF WISCONSIN
 COUNTY OF WAUKESHA
 I, the above certificate subscribed and sworn to me this 24th day of August, 2005



ANTHONY S. ZANON - NOTARY PUBLIC
 My commission expires August 2, 2009

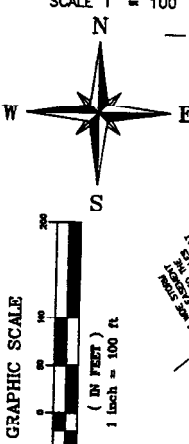
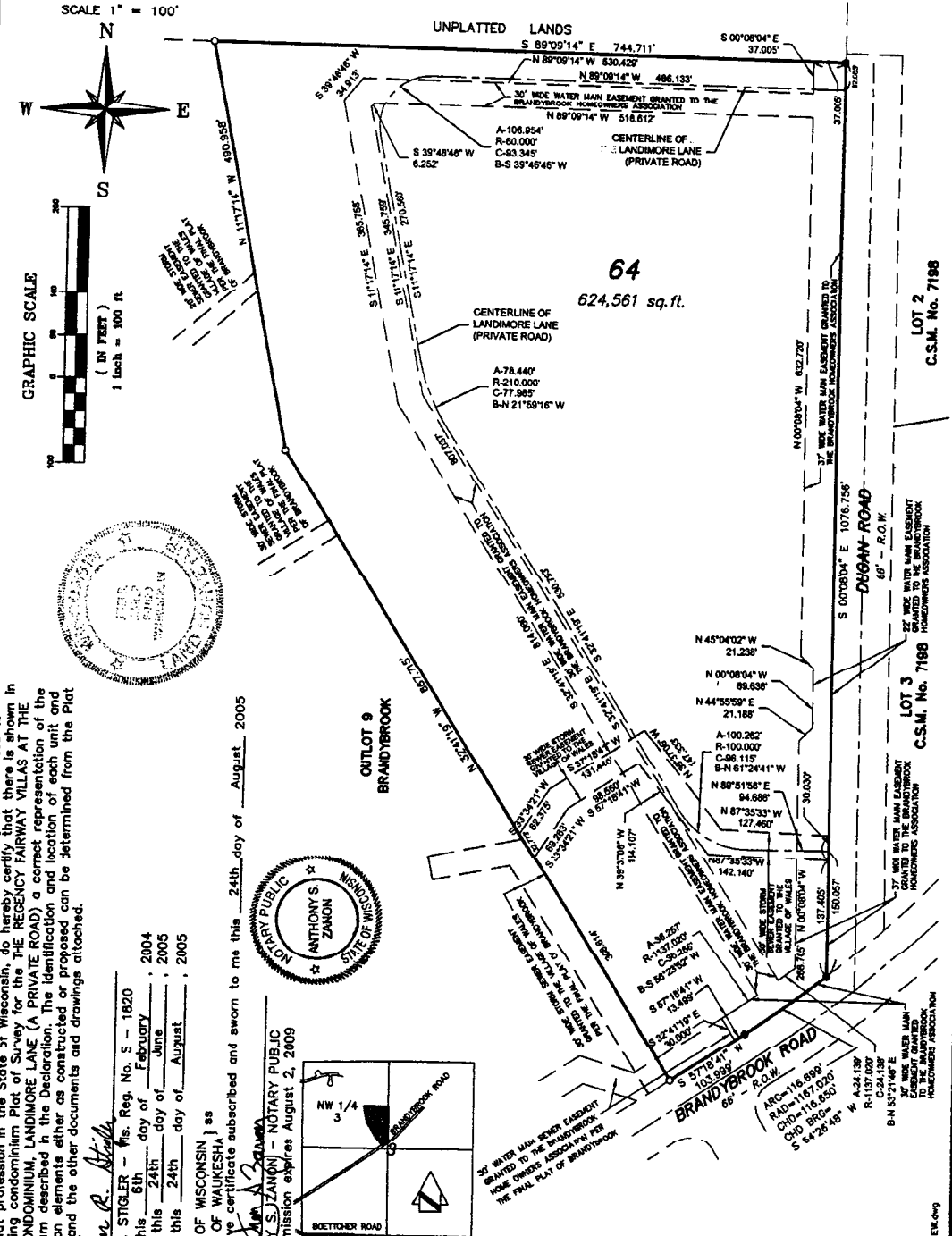


NOTE: The location and size of the underground structures and utilities shown hereon have been located to a reasonable degree of accuracy, but the Engineer does not guarantee their exact location or the location of others not shown.
 Contact Diggers Hotlines, Inc.

LEGEND
 ● = INDICATES 2" NOMINAL DIAMETER IRON PIPE FOUND
 ○ = INDICATES 1" NOMINAL DIAMETER IRON PIPE FOUND

**CONDOMINIUM PLAT OF SURVEY
THE REGENCY FAIRWAY VILLAS
AT THE LEGEND CONDOMINIUM**
VILLAGE OF WALES, WAUKESHA COUNTY, WISCONSIN
EASEMENT DETAIL & PRIVATE ROAD CENTERLINE

LEGAL DESCRIPTION: Lot 64, together with an undivided interest in Outlots 3 and 7, in BRANDYBROOK being a part of the NW 1/4 and SW 1/4 of the SW 1/4 of Section 2; the SE 1/4 and SW 1/4 of the NW 1/4, the NE 1/4, NW 1/4, SW 1/4 and SE 1/4 of the SW 1/4 and the NE 1/4, SE 1/4, SW 1/4 and NW 1/4 of the SE 1/4 of Section 3; and the NE 1/4 of the NE 1/4 Section 10, Town 6 North, Range 18 East, Village of Wales, County of Waukesha, State of Wisconsin.

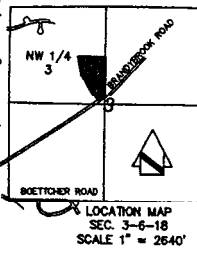


CERTIFICATE OF SURVEYOR: I, John R. Stigler, a registered land surveyor, authorized to practice that profession in the State of Wisconsin, do hereby certify that there is shown in the foregoing condominium Plat of Survey for the THE REGENCY FAIRWAY VILLAS AT THE LEGEND CONDOMINIUM, LANDIMORE LANE (A PRIVATE ROAD) a correct representation of the condominium described in the Declaration. The identification and location of each unit and the common elements either as constructed or proposed can be determined from the Plat of Survey and the other documents and drawings attached.

John R. Stigler
JOHN R. STIGLER - Wis. Reg. No. S - 1820
Dated this 8th day of February, 2004
Revised this 24th day of June, 2005
Revised this 24th day of August, 2005

STATE OF WISCONSIN
COUNTY OF WAUKESHA
This above certificate subscribed and sworn to me this 24th day of August, 2005

Anthony S. Zanon
ANTHONY S. ZANON - NOTARY PUBLIC
My commission expires August 2, 2009



NOTE: The location and size of the underground structures and utilities shown hereon have been located to a reasonable degree of accuracy, but the Engineer does not guarantee their exact location or the location of others not shown.
Contact Diggers Hotline, Inc.

- LEGEND**
- - INDICATES 2" NOMINAL DIAMETER IRON PIPE FOUND
 - - INDICATES 1" NOMINAL DIAMETER IRON PIPE FOUND

File No. GENESEE 393
PAGE 2 OF 3 PAGES

INSTRUMENT DRAFTED BY Kenneth L. Thomas

PROJECTS\S0927\Map\S0927CONCREW.dwg

**CONDOMINIUM PLAT OF SURVEY
THE REGENCY FAIRWAY VILLAS
AT THE LEGEND CONDOMINIUM
VILLAGE OF WALES, WAUKESHA COUNTY, WISCONSIN**

OWNER'S CERTIFICATE

REGENCY RESERVE, LLC, a Limited Liability Company, duly organized and existing under and by virtue of the laws of the State of Wisconsin, as owner, does hereby certify that said company caused the land described on this plat to be surveyed and mapped as represented on this condominium plat.

IN WITNESS WHEREOF, said REGENCY RESERVE, LLC has caused these presents to be signed by
MICHAEL L. BERTRAM, MEMBER

REGENCY RESERVE, LLC

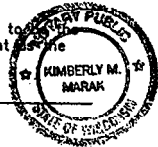
Michael L. Bertram
MICHAEL L. BERTRAM, MEMBER

STATE OF WISCONSIN)ss
COUNTY OF WAUKESHA)

Personally came before me this 25th day of August, 2005, MICHAEL L. BERTRAM to me known to be the person who executed the foregoing instrument and acknowledged that he executed the foregoing instrument as the deed of said Limited Liability Company, by its authority.

My commission expires August 16, 2009

Kimberly M. Marak
NOTARY PUBLIC



CONSENT OF CORPORATE MORTGAGEE

M&I MARSHALL & ILSLEY BANK, a corporation duly organized and existing under and by virtue of the laws of the State of Wisconsin, mortgagee of the above described land, does hereby consent to the surveying and mapping of the land described on this condominium plat, and does hereby consent to the above certificate of REGENCY RESERVE, LLC.

M&I MARSHALL & ILSLEY BANK

James C. Neuroth
JAMES C. NEUROTH - VICE PRESIDENT

STATE OF WISCONSIN)ss
COUNTY OF WAUKESHA)

Personally came before me this 29th day of August, 2005, the above named JAMES C. NEUROTH to me known to be the person who executed the foregoing instrument and to me known to be such VICE PRESIDENT and acknowledged that he executed the foregoing instrument as such officer of the deed of said corporation, by its authority.

My commission expires 3/18/07

Christine M. Houghaling
NOTARY PUBLIC



VILLAGE PLAN COMMISSION:

Approved by the Plan Commission, Village of Wales, this 20th day of April, 2005.

Pauline M. Wigderson
PAULINE WIGDERSON - DEPUTY CLERK

Alan Theis
ALAN THEIS - CHAIRMAN

VILLAGE BOARD APPROVAL:

Approved by the Village Board, Village of Wales, this 2nd day of May, 2005.

Jeffery A. Flaws
JEFFERY A. FLAWS - PRESIDENT

Gail E. Powell
GAIL E. POWELL - CLERK

VILLAGE OF WALES ENGINEER CERTIFICATION

On behalf of the Village of Wales, Yaggy Colby Associates, as Village Engineer, has reviewed this condominium plat per Chapter 703 of the Wisconsin State Statutes, this 25th day of AUGUST, 2005.

YAGGY COLBY ASSOCIATES

Stephen A. Hanson
STEPHEN A. HANSON

CERTIFICATE OF SURVEYOR: I, John R. Stigler, a registered land surveyor, authorized to practice that profession in the State of Wisconsin, do hereby certify that there is shown in the foregoing condominium Plat of Survey for the THE REGENCY FAIRWAY VILLAS AT THE LEGEND CONDOMINIUM, LANDIMORE LANE (A PRIVATE ROAD) a correct representation of the condominium described in the Declaration. The identification and location of each unit and the common elements either as constructed or proposed can be determined from the Plat of Survey and the other documents and drawings attached.

John R. Stigler
JOHN R. STIGLER - Wis. Reg. No. S - 1820
Dated this 6th day of February, 2004
Revised this 24th day of June, 2005
Revised this 24th day of August, 2005

STATE OF WISCONSIN)ss
COUNTY OF WAUKESHA)

The above certificate subscribed and sworn to me this 24th day of August, 2005

Anthony S. Zanon
ANTHONY S. ZANON - NOTARY PUBLIC
My Commission expires August 2, 2009



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BYLAWS
OF
THE REGENCY FAIRWAY VILLAS AT THE LEGEND
CONDOMINIUM ASSOCIATION, INC.

ARTICLE I

NAME AND PURPOSE

Pursuant to the Articles of Incorporation of The Regency Fairway Villas at The Legend Condominium Association Inc., and the Condominium Declaration of The Regency Fairway Villas at The Legend Condominium, recorded in the office of the Register of Deeds for Waukesha County, Wisconsin (hereinafter called the “Declaration”) by Regency Reserve, LLC, a Wisconsin limited liability company, (together with its successors and assigns hereinafter “Declarant”), the following are adopted as the Bylaws of The Regency Fairway Villas at The Legend Condominium Association, Inc. (hereinafter referred to as the “Association”), which is a non-stock, non-profit corporation formed and organized to serve as an Association of the owners of Units (hereinafter referred to as “Unit Owners”) who own real estate and improvements (hereinafter the “Property”) under the condominium form of use and ownership, as provided in the Condominium Ownership Act under the laws of the State of Wisconsin and subject to the terms and conditions of the Declaration, which is incorporated by reference.

These Bylaws shall be deemed covenants running with the land and shall be binding on the Unit Owners, their heirs, administrators, personal representatives, successors and assigns.

ARTICLE II

MEMBERS, VOTING AND MEETINGS

2.1 MEMBERS. The corporation shall have two classes of members, and the rights and qualifications of the members are as follows:

(a) CLASS A MEMBERS.

1. Defined. Class A members shall be all Unit Owners, with the initial exception of the Declarant, and shall have one vote for each Unit owned. Every Unit Owner upon acquiring ownership automatically becomes a member of the Association and remain a member thereof until such time as his ownership of such Unit ceases for any reason, at which time his membership in the Association shall automatically cease.

2. One Vote Per Unit. One Class A membership and one vote shall exist for each Unit excepting those Units owned by Declarant. If title to a Unit is held by more than one person, the membership related to that Unit shall be shared by such owners in the same proportionate interests and by the same type of tenancy in which the title to the Unit is held. Voting rights may not be split, and shared membership interest must be voted pursuant to the nomination contained in the Membership List. The Association may prohibit any Unit Owner from voting at a meeting if the Association has a recorded statement of condominium lien on the person's Unit and the amount necessary to release the lien has not been paid at the time of the meeting.

3. Membership List. The Association shall maintain a current Membership List showing the membership pertaining to each Unit and the person designated to cast the one vote pertaining to such Unit. Only the person so designated shall be entitled to cast a vote in person or by proxy. A designation may be changed by notice in writing to the Secretary of the Association signed by a majority of the persons having an ownership interest in the Unit. Every Unit Owner shall furnish the Association with his or her name and current mailing address. No Unit Owner may vote at a meeting of the Association unless this information is furnished.

4. Transfer of Membership. Each membership shall be appurtenant to the Unit upon which it is based and shall be transferred automatically upon conveyance of that Unit. Membership in the Association may not be transferred, except in connection with the transfer of a Unit. Upon transfer of a Unit, the Association shall, as soon as possible thereafter, be given written notice of such transfer, including the name of the new Owner, identification of Unit, date of transfer, name of the person designated to vote, and any other information about the transfer which the Association may deem pertinent and the Association shall make appropriate changes to the Membership List effective as of the date of transfer.

(b) CLASS B MEMBERS.

Class B member(s) shall be the Declarant and shall be entitled to three (3) votes for each Unit owned. The Class B membership shall cease and be converted to Class A membership when the total votes outstanding in Class A membership equal or exceed the total votes outstanding in Class B membership, or a date not exceeding three (3) years from the first conveyance of a Unit to any person other than a Declarant whichever first occurs.

2.2 QUORUM AND PROXIES FOR MEMBERS' MEETINGS. A quorum for members' meeting shall consist of a majority of votes entitled to vote. Votes may be cast in person or by proxy in accordance with designations in the Membership List. The act of a majority of votes present in person or by proxy at any meeting at which a quorum is present shall be the act of the members. Proxies shall be valid only for the particular meeting(s) or time period designated therein, unless sooner revoked, and must be filed with the Secretary before the appointed time of the meeting. If any meeting of members cannot be organized because a quorum is not present, a majority of the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present, without further notice. At such adjourned meeting at which a quorum shall be present or represented any business may be transacted which might have been transacted at the meeting as originally noticed.

2.3 TIME, PLACE, NOTICE AND CALLING OF MEMBERS' MEETINGS. Written notice of all meetings stating the time and place and the purposes for which the meeting is called shall be given by the President or Secretary, unless waived in writing, to each member at his address as it appears on the books of the Association and shall be mailed or personally delivered not less than ten (10) days nor more than thirty (30) days prior to the date of the meeting. Notice of meetings may be waived before or after meetings. Meetings shall be held at such time and place as may be designated by the Board of Directors. The annual meeting shall be held on the third Monday in January of each year for the purpose of electing directors and of transacting any other business authorized to be transacted by the members. Special meetings of the members shall be held whenever called by the President or any two members of the Board of Directors and must be called by such officers upon receipt of a written request signed by members with one-third (1/3) or more of all votes entitled to be cast.

ARTICLE III

BOARD OF DIRECTORS

3.1 NUMBER AND QUALIFICATIONS OF DIRECTORS. The initial Board of Directors shall consist of three (3) persons appointed by Declarant, who need not be members of the Association, to serve as hereinafter set forth. Prior to the conveyance of twenty-five percent (25%) of the Common Elements to purchasers, the Association shall hold a meeting and the Unit Owners other than the Declarant shall elect at least twenty-five percent (25%) of the members of the Board of Directors. Prior to the conveyance of fifty percent (50%) of the Common Elements to purchasers, the Association shall hold a meeting and the Unit Owners other than the Declarant shall elect at least thirty-three and one-third percent (33 1/3%) of the members of the Board of Directors. The remaining members of the Board of Directors shall serve until Class B membership ceases and is converted to Class A membership as provided in Article III herein or a date not exceeding three (3) years from the first conveyance of a Unit by a Declarant to any person other than Declarant, whichever shall occur first. Thereafter, the Board of Directors shall consist of three (3) persons, to be classified with respect to the terms for which they severally hold office as set forth in Paragraph 3.3 below. Each member of the Board of Directors shall be a member of the Association or, in the event that such member of the Association is not a natural person, the appointee of such member of the Association.

3.2 POWERS AND DUTIES OF THE BOARD OF DIRECTORS. The affairs of the Association shall be governed by the Board of Directors. All powers and duties as shall be necessary for the administration of the affairs of the Association shall be exercised by the Board of Directors. Such powers and duties shall be exercised in accordance with the provisions of the Declaration, the Articles of Incorporation and these Bylaws.

3.3 ELECTION AND TERM OF DIRECTOR. At the first annual meeting of the Association after the termination of Class B membership, the members shall elect three (3) directors to be classified with respect to the terms for which they hold office by dividing them into three (3) classes as follows:

(a) One (1) director whose term will expire after one (1) year, at the next annual meeting of the Association.

(b) One (1) director whose term will expire after two (2) years, at the second annual meeting of the Association after his election.

(c) One (1) director whose term will expire after three (3) years, at the third annual meeting of the Association after his election.

The successors to the class of directors whose terms expire as set forth above shall be elected to hold office for a term of three (3) years or until their successors are duly elected and qualified, or until any of said directors shall have been removed in the manner hereinafter provided, so that the term of one class of directors shall expire in each year.

3.4 VACANCIES ON BOARD. Vacancies on the Board of Directors caused by any reason other than the removal of a director by a vote of the members shall be filled by a vote of the majority of the remaining directors, even though they may constitute less than a quorum, and each person so elected shall be a director until a successor is elected at the next annual meeting of the members at which that class of directors is to be elected.

3.5 REMOVAL OF DIRECTORS. At any regular or special meeting duly called, any one or more of the directors may be removed with or without cause by a majority of the votes of the members entitled to be cast and a successor may then and there be elected to fill the vacancy thus created.

3.6 REGULAR MEETINGS AND NOTICE. A regular annual meeting of the Board of Directors shall be held immediately after, and at the same place as, the annual meeting of the members. Notice of the regular annual meeting of the Board of Directors shall not be required.

3.7 SPECIAL MEETINGS AND NOTICE. Special meetings of the Board of Directors may be called by the President or by two (2) directors on three (3) days prior written notice to each director, given personally or by mail, which notice shall state the time, place and purpose of the meeting.

3.8 WAIVER OF NOTICE. Before, at or after any meeting of the Board of Directors, any director may in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a director at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all of the directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

3.9 QUORUM OF DIRECTORS – ADJOURNMENTS. At all meetings of the Board of Directors, a majority of the directors shall constitute a quorum for the transaction of business, and the act of the majority of the directors present at a meeting at

which a quorum is present shall be the act of the Board of Directors. If, at any meeting of the Board of Directors, there shall be less than a quorum present, the majority of those present may adjourn the meeting from time to time without further notice. At any such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting as originally called may be transacted.

3.10 FIDELITY BONDS. The Board of Directors may require that some or all officers and/or employees of the Association handling or responsible for Association's funds shall furnish adequate fidelity bonds. The premiums on any such bonds shall be paid for by the Association.

3.11 COMPENSATION. No director of the corporation shall receive any fee or other compensation for such services rendered to the Association, except by specific resolution of the membership.

3.12 INFORMAL ACTION. Any action which is required to be taken at a meeting of the Board of Directors or which may be taken at such meeting, may be taken without a meeting if a consent in writing setting forth the action so taken shall be signed by all of the directors entitled to vote with respect to the subject matter. Such consent shall have the same force and effect as unanimous vote.

ARTICLE IV

OFFICERS

4.1 DESIGNATION, ELECTION AND REMOVAL. The principal officers of the Association shall be a President, Vice-President, Secretary and Treasurer, to be elected annually by the Board of Directors. Upon the affirmative vote of a majority of the members of the Board of Directors, any officer may be removed, either with or without cause, and his successor shall be elected at the regular meeting of the Board of Directors, or at any special meeting called for that purpose. Any two or more offices, except a combination of the offices of President and Secretary and a combination of the offices of President and Vice-President, may be held by the same person.

4.2 PRESIDENT. The President shall be selected from among the members of the Board of Directors and shall be the chief executive officer of the Association. He shall preside at all meetings of the Association and of the Board of Directors. He shall have all the general powers and duties which are usually vested in the office of President, including, but not limited to, the power to sign, together with any other officer designated

by the Board, any contracts, checks, drafts, or other instruments on behalf of the Association in accordance with the provisions herein.

4.3 VICE-PRESIDENT. The Vice-President shall be selected from among the members of the Board of Directors and shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If both the President and Vice-President are unable to act, the Board of Directors shall appoint some other member of the Board to do so on an interim basis. The Vice-President shall also perform such other duties as shall from time to time be imposed upon him by the Board of Directors.

4.4 SECRETARY. The Secretary shall be selected from among the members of the Board of Directors and shall keep the minutes of all meetings of the Board of Directors and of the Association and shall have charge of the Association's books and records, and shall, in general, perform all duties incident to the office of Secretary.

4.5 TREASURER. The Treasurer shall be selected from among the members of the Board of Directors and shall have responsibility for the Association's funds and shall be responsible for keeping full and accurate accounts of all receipts and disbursements and financial records and books of account on behalf of the Association. He shall be responsible for the deposit of all monies and all valuable effects in the name, and to the credit, of the Association in such depositories as may from time to time be designated by the Board of Directors. The Treasurer shall also be responsible for the billing and collection of all common charges and assessments made by the Association.

4.6 LIABILITY OF DIRECTORS AND OFFICERS. No person shall be liable to the Association for any loss or damage suffered by it on account of any action taken or omitted to be taken by him as a director or officer of the Association, if such person (a) exercised and used the same degree of care and skill as a prudent man would have exercised or used under the circumstances in the conduct of his own affairs, or (b) took or omitted take such action in reliance upon advice of counsel for the Association or upon statements made or information furnished by officers or employees of the Association which he has reasonable grounds to believe to be true. The foregoing shall not be exclusive of other rights and defenses to which he may be entitled as a matter of law.

4.7 COMPENSATION. No officer of the corporation shall receive any fee or other compensation for services rendered to the Association except by specific resolution of the membership.

ARTICLE V

OPERATION OF THE PROPERTY

5.1 THE ASSOCIATION. The Association, acting through the Board of Directors, shall be responsible for administration and operation of the condominium property, in accordance with the Declaration, the Articles of Incorporation, and these Bylaws. The Association may contract for management services and a managing agent with respect to the administration and operation of the condominium.

5.2 RULES AND REGULATIONS. The Association, through the Board of Directors, shall from time to time adopt rules and regulations governing the operation, maintenance and use of the Units and Common Elements by the Unit Owners and occupants. Such rules and regulations of the Association shall not be inconsistent with the terms of the Declaration or the contracts, documents, and easements referred to in the Declaration, and shall be designed to prevent unreasonable interference with the use of the respective Units and Common Elements by persons entitled thereto.

5.3 COMMON EXPENSES. The Board of Directors shall determine the common expenses of the Association, and shall prepare an annual operating budget for the Association in order to determine the amount of the assessments payable by each Unit to meet the estimated expenses of the Association for the ensuing year. The amounts required by such budget shall be allocated among, and assessed against the Units as set forth in the Declaration. The assessment shall be prorated and paid monthly to the Association on or before the first day of each month. If any payment is not made within ten (10) days of the due date, the charges shall bear interest at the rate of twelve percent (12%) per annum until paid in full.

5.4 OPERATING BUDGET. The annual operating budget shall set forth all of the following:

- (a) All anticipated common expenses and any amounts to be allocated to a reserve fund.
- (b) The amount and purpose of any other anticipated Association expenditures.
- (c) The amount in any reserve fund or any other funds held for future expenditures.
- (d) Any common surpluses.

(e) The amount and source of any income, other than Unit Owner assessments.

(f) The aggregate amount of any assessment to be levied against Unit Owners and the purpose of the assessment.

The annual operating budget shall provide for two funds, one of which shall be designated the "operating fund" and the other the "reserve fund." The operating fund shall be used for all expenses of the Association which occur with greater than annual frequency, such as amounts required for the cost of maintenance of the Common Elements, lawn care and snow removal, insurance, common services, administration, materials and supplies. The reserve fund shall be used for contingencies and periodic expenses such as painting or renovation. In the event the Association incurs extraordinary expenditures not originally included in the annual budget, then such sums as may be required in addition to the operating fund shall be first charged against the reserve fund. In the event that both funds prove inadequate to meet the necessary expenses of the Association, the directors may levy a further assessment against the Units which are subject to assessment equally.

The reserve fund may include such amounts as the Board of Directors may deem necessary to provide for the purchase or lease of any Unit whose owner wishes to sell or lease to the Association. The reserve fund may also be used to discharge mechanic's liens or other encumbrances levied against the entire property, or against each Unit, if resulting from action by the Association. The Unit Owner or Unit Owners responsible for any lien which is paid by the Association, but not the obligation of the Association, shall be specially assessed for the full amount thereof. The directors may also use the reserve fund for the maintenance and repair of any Unit if such maintenance and repair is necessary to protect the Common Elements. The full amount of the cost of any such maintenance or repair shall be specially assessed to the Unit Owner responsible thereof.

The Board of Directors shall determine the amount to be assessed Unit Owners for reserve funds after considering all of the following:

(a) The reserve funds currently in the fund.

(b) The estimated cost of repairing or replacing common elements, other than routine maintenance.

(c) The estimated remaining useful life of the common elements.

(d) The approximate proportion of the estimated cost of repairing or replacing common elements that would be covered by the reserve funds and the approximate proportion that will be funded by other means.

(e) Any other factor that the Association considers relevant.

The annual budget shall be prepared and determined by December 15 of each calendar year. The Board of Directors shall advise all members of the Association in writing of the amount of the assessments payable on behalf of each Unit by the date of the annual members' meeting and shall furnish copies of the budget on which such assessments are based to each member.

If within fifteen (15) days after the annual membership meeting a petition is presented to the Board of Directors protesting such charges or the budget upon which they are based, and the petition is signed by members representing more than fifty percent (50%) of the membership entitled to vote with respect to such charges, then the directors shall notify all members of a meeting called for the sole purpose of reviewing such charges or budget. At such meeting, the vote of more than fifty percent (50%) of the membership entitled to vote may revise the budget and charges, and such revised budget and corresponding charges shall replace for all purposes the ones previously established; provided, however, that the annual budget and charges may not be revised downward to a point lower than the average total budget for the preceding two years and provided further, that if a budget and charges have not been established and made for any two preceding years, then the budget and charges may not be revised downward until two years of experience exist.

5.5 DEFAULT. If a member of the Association is in default in payment of any assessments for a period of more than thirty (30) days, the Board of Directors, in the name of the Association, may bring suit for and on behalf of the Association, as representative of all members, to enforce collection of such delinquencies or to foreclose the lien therefor, as provided by law, and there shall be added to the amount due the costs of suit and the legal interest, together with a reasonable attorney's fee.

5.6 MANNER OF BORROWING MONEY. Upon the affirmative vote of Unit Owners having sixty-seven percent (67%) or more of the votes at a meeting called for such purpose, the Association may borrow money for Association needs and assess Unit Owners a charge sufficient to cover monthly principal and interest amortization. The President and Secretary on behalf of the Association shall be authorized to execute the necessary loan documents.

5.7 MANNER OF ACQUIRING AND CONVEYING PROPERTY. Upon the written consent of seventy-five percent (75%) or more of the Unit Owners, the Association may acquire land in its own name. The President and Secretary on behalf of the Association shall be authorized to execute necessary documents to effectuate the acquisition.

Upon written consent of One hundred percent (100%) of Unit Owners and mortgagees portions of the Property as described in the Declaration may be sold. However, the Declaration shall be amended to reflect such sale. Proceeds of any sale shall be divided among the Unit Owners according to their percentage of ownership in Common Elements.

ARTICLE VI

DUTIES AND OBLIGATIONS OF UNIT OWNERS

6.1 RULES AND REGULATIONS. The Units and Common Elements shall be occupied and used in accordance with the Declaration, the Articles of Incorporation, these Bylaws, and the rules and regulations of the Association, including the following:

a) USE. No Unit to be occupied or used for any purposes other than a single family private residence.

b) OBSTRUCTIONS. There shall be no obstruction of the Common Elements and nothing shall be stored therein without the prior consent of the Association.

c) INCREASE OF INSURANCE RATES. Nothing shall be done or kept in any Unit, Common Element, or Limited Common Element which will increase the rate of insurance on the Condominium without the prior consent of the Association. No Unit Owner shall permit anything to be done or kept in his Unit or Limited Common Element which will result in the cancellation of insurance on any Unit or any part of the Condominium, or which would be in violation of any law or ordinance. No waste will be committed in the Common Elements.

d) SIGNS. No sign of any kind shall be displayed to the public view on or from any Unit or the Common Elements without prior consent of the Association.

e) ANIMALS. Pets shall be limited to common household pets provided, however, that:

(i) The pet is not permitted on any of the Common Elements while unattended or unleashed;

(ii) The individual attending the pet immediately disposes of any and all of the pet's solid waste in the manner prescribed by the Association;

(iii) The owner of the pet complies with such rules of pet ownership as may be promulgated by the Association; and

(iv) The pet must immediately and permanently be removed from the Condominium if, in the sole judgment of the Board of Directors, any pet is or becomes offensive, a nuisance or harmful in any way to the Condominium or those owning or occupying therein or otherwise violates the terms of this Paragraph 6. i.e. or rules promulgated under subparagraph (iv).

(v) Any and all costs of repairing damage caused by a pet shall be borne by its owner. Any Unit Owner failing to comply with this Section shall, absent unusual circumstances under which the Board of Directors determines that some lesser or other remedial action is appropriate, be assessed a monthly pet fee in an amount of Five hundred Dollars (\$500.00) per month or part thereof until the owner has complied. Such pet fee may be collected in the same manner as assessments under Section 5.3.

f) NOXIOUS ACTIVITY. No noxious or offensive activity shall be carried on in any Unit or the Common Elements, nor shall anything be done therein which may be or become an annoyance or nuisance to others.

g) ALTERATION, CONSTRUCTION OR REMOVAL. Nothing shall be altered or constructed in or removed from the Common Elements, except upon the written consent of the Association.

h) CONFLICT. The above rules and regulations and those which may be hereafter adopted by the Association, are in addition to the Declaration, and the documents, contracts, declarations, and easements set forth in the Declaration, and

in the event of a conflict, the Declaration and contracts, declarations, and easements set forth and referenced therein shall govern.

i) REMEDIES. Failure to comply with any of these Bylaws or any other rules, regulations, covenants, conditions or restrictions imposed by the Act, the Declaration or the Board shall be grounds for action to recover sums due for damages or injunctive relief or both, maintainable for the Association or, in a proper case, by an aggrieved member.

6.2 MAINTENANCE AND REPAIR OF UNITS. Every Unit Owner must perform properly or cause to be performed all maintenance and repair work within his own Unit which if omitted would affect the Condominium or a portion belonging to other Unit Owners, and such Unit Owners shall be personally liable to the Association for any damages caused by their failure to do so.

6.3 ADDITIONAL RULES AND REGULATIONS. Additional rules and regulations concerning the use of the Common Elements may be promulgated and amended by the Board of Directors. Copies of such rules and regulations shall be furnished by the Board of Directors to each Unit Owner prior to their effective date.

6.4 SATELLITE DISH. There shall be no television satellite dish of any type placed upon the Unit or Common Elements without complying with this paragraph. The Unit Owner shall place the satellite dish in such a location as to minimize its obstruction and offensiveness to other Unit Owners either by location or by use of screening appropriate to the design, decoration and landscaping of the Condominium. The installation shall not effect the structural soundness or integrity of any building. The Unit Owner shall bear all costs associated with the installation of the satellite dish and with concealing the satellite dish from public view, including, but not limited to, the installation of shrubbery, partition wall or other such costs associated with the concealment of the satellite dish. The intention of this paragraph is to harmonize aesthetics with the Unit Owner's right to receive satellite signals to the extent possible. Any disputes under this paragraph shall be resolved by binding arbitration.

6.5 PARKING. At no time shall a Unit Owner allow boats, trucks, motor homes, recreational vehicles or trailers to be parked overnight in any Unit without first obtaining the written consent of the Association.

ARTICLE VII

GENERAL

7.1 FISCAL YEAR. The fiscal year of the Corporation shall begin on the first day of January and end on the last day of December in each year.

7.2 SEAL. The Board of Directors may authorize the use of a corporate seal which, if used, shall be circular in form and shall have inscribed thereon the name of the corporation and the words "Corporate Seal, Wisconsin".

ARTICLE VIII

AMENDMENTS

8.1 BY MEMBERS. These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by the members, at any meeting called for such purpose, by an affirmative vote of Unit Owners having Sixty-seven percent (67%) or more of the votes.

8.2 RIGHTS OF DECLARANT. No amendment of these Bylaws shall alter or abrogate the rights of Declarant, without the Declarant's consent, as contained in these Bylaws.

ARTICLE IX

MISCELLANEOUS

9.1 RECORD OF OWNERSHIP. Every Unit Owner shall promptly cause to be duly recorded or filed of record the deed, lease, assignment or other conveyance to him of such Unit or other evidence of his title thereto, and shall file such lease with and present such other evidence of this title to the Board of Directors, and the Secretary shall maintain all such information in the record of ownership of the Association.

9.2 MORTGAGES. Any Unit Owner who mortgages his Unit or any interest therein shall notify the Board of Directors of the name and address of this mortgagee, and shall maintain all such information in the record of ownership of the Association. The Board of Directors at the written request of any mortgagee shall furnish timely written notice of:

- A. Any condemnation loss or any casualty loss which affects the material portion of the property or any Unit on which there is a first mortgage held, insured, or guaranteed by such mortgagee, insurer or guarantor, as applicable;
- B. Any delinquency in the payment of assessments owed by a Unit Owner subject to a first mortgage held, insured or guaranteed by such mortgagee, insurer or guarantor, which may remain uncured for a period of sixty (60) days.
- C. Any lapse, cancellation or material modification of any insurance policy maintained by the Association;
- D. Any proposed action which will require the consent of a specified percentage of eligible mortgagees.

The Board of Directors at the request of any prospective purchaser of any Unit or interest therein shall report to such person the amount of any assessments against such Unit then due and unpaid.

The Association shall be required to make available to Unit Owners and mortgagees, and to holders, insurers or guarantors of any mortgage, current copies of the Declaration, Bylaws, other rules concerning the project and the books records and financial statements of the Association. "Available" means available for inspection, upon request, during normal business hours or under other reasonable circumstances.

9.3 BOOKS OF RECEIPTS AND EXPENDITURES: AVAILABILITY FOR EXAMINATION. The Association shall keep detailed, accurate records using standard bookkeeping procedures or receipts and expenditures affecting the Common Elements, specifying and itemizing the maintenance and repair expenses of the Common Elements and any other expenses incurred. The records and the vouchers authorizing the payments shall be available for examination by the Unit Owners at convenient hours.

9.4 INDEMNITY OF OFFICERS AND DIRECTORS. The Association shall indemnify a director or officer, to the extent that he or she has been successful on the merits or otherwise in the defense of a proceeding, for all reasonable expenses incurred in the proceeding if the director or officer was a party because he or she is a director or officer of the Association.

The Association shall indemnify a director or officer against liability incurred by the director or officer in a proceeding to which the director or officer was a party because

he or she is a director or officer of the corporation, unless liability was incurred because the director or officer breached or failed to perform a duty that he or she owes to the Association and the breach or failure to perform constitutes any of the following:

A. A willful failure to deal fairly with the Association or its members in connection with the matter in which the director or officer has a material conflict of interest.

B. A violation of the criminal law, unless the director or officer had reasonable cause to believe that his or her conduct was lawful or know reasonable cause to believe that his or her conduct was unlawful.

C. A transaction from which the director or officer derived an improper personal profit or benefit.

D. Willful misconduct.

Determination of whether indemnification is required shall be made under Wisconsin Statute Section 181.0873. The termination of a proceeding by judgment, order, settlement, or conviction, or upon a plea of no contest or an equivalent plea, does not by itself, create a presumption that indemnification of the director or officer is not required under this subsection.

A director or officer who seeks indemnification shall make a written request to the Association.

9.5 SUBORDINATION. These Bylaws are subordinate and subject to all provisions of the Declaration and any amendments thereto and the Condominium Ownership Act under the laws of the State of Wisconsin, which shall control in case of any conflict. All terms herein (except where clearly repugnant to the context) shall have the same meaning as in the Declaration or said Condominium Ownership Act.

9.6 INTERPRETATION. In case any provision of these Bylaws shall be held invalid, such invalidity shall not render invalid any other provision hereof which can be given effect. Nothing in these Bylaws shall be deemed or construed to authorize the Association or Board of Directors to conduct or engage in any active business for profit on behalf of any or all of the Unit Owner.

- End of Bylaws -

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STATE OF WISCONSIN
DEPARTMENT OF FINANCIAL INSTITUTIONS

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RETURN TO:
Attorney Stephen A. Hartman
Trapp & Hartman, S.C.
14380 West Capitol Drive
Brookfield, Wisconsin 53005-2392

PARCEL IDENTIFIER NUMBER:

STATE OF WISCONSIN
FILED
SEP 29 2005
DEPARTMENT OF
FINANCIAL INSTITUTIONS

**ARTICLES OF INCORPORATION OF
THE REGENCY FAIRWAY VILLAS AT
THE LEGEND CONDOMINIUM
ASSOCIATION, INC.
(A Non-Stock, Non-Profit Corporation)**

The undersigned, being a natural person over the age of twenty-one (21) years and acting as incorporator of a non-stock, non-profit corporation under the provisions of the Wisconsin Non-Stock Corporation Law, Chapter 181 of the Wisconsin Statutes, does hereby adopt the following as the Articles of Incorporation of such corporation:

ARTICLE I

NAME

The name of the corporation shall be The Regency Fairway Villas at The Legend Condominium Association, Inc.

ARTICLE II

PERIOD OF EXISTENCE

The period of existence of the corporation shall be perpetual.

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ARTICLE III

PURPOSES

The purposes for which this corporation is organized are as follows:

(a) To serve as an association of unit owners who own real estate and improvements under the condominium form of use and ownership (such real estate and improvements hereinafter referred to as "condominium property"), as provided in the Condominium Ownership Act under the laws of the State of Wisconsin and subject to the terms and conditions of the Condominium Declaration for The Regency Fairway Villas at The Legend Condominium, as recorded in the office of the Register of Deeds for Waukesha County, Wisconsin (hereinafter referred to as "Declaration");

(b) To serve as a means through which the unit owners may collectively and efficiently administer, manage, operate and control the condominium property in accordance with the Condominium Ownership Act and the Declaration; and

(c) To engage in lawful activity included in and permitted under the Condominium Ownership Act and the Declaration within the purposes for which a non-stock, non-profit corporation may be organized under the Wisconsin Non-Stock Corporation Law.

ARTICLE IV

POWERS

The corporation shall have all the powers enumerated in the Wisconsin Non-Stock Corporation Law, to the extent, not inconsistent with the Condominium Ownership Act, or the Declaration, or the Bylaws, including without limitation, the following:

(a) To exercise exclusive management and control of the Common Elements and Limited Common Elements described and set forth in the Declaration;

(b) To hire, engage or employ and discharge such persons or entities as it may deem necessary or advisable to assist in the management of its affairs or to

properly effectuate the duties and responsibilities of the corporation as set forth in the Declaration;

(c) To maintain, repair, replace, reconstruct, operate and protect the Common Elements and Limited Common Elements set forth in the Declaration;

(d) To determine, levy and collect assessments against the unit owners and use the proceeds thereof in the exercise of its powers and duties, including without limitation, the payment of operating expenses of the corporation and the common expenses relating to the maintenance, repair, replacement, reconstruction, operation and protection of the Common Elements and Limited Common Elements as described and set forth in the Declaration;

(e) To enter into contracts on behalf of the unit owners and act as agent of the unit owners, with regard to among other things, common services as required for each unit, utilities, and such other matters as may be determined by the members of the Association;

(f) To purchase insurance on the condominium property and insurance for the benefit of the corporation and its members as set forth in the Declaration;

(g) To make and amend Bylaws and reasonable regulations governing, among other things, the use and operation of the condominium property in the manner provided by the Declaration;

(h) To enforce by legal means the provisions of the Condominium Ownership Act, the Declaration, the Bylaws and any rules and regulations governing the use and operation of the condominium property;

(i) To establish and maintain one or more bank accounts for deposit and withdrawal of the funds of the corporation; and

(j) To do all things necessary or convenient to effectuate the purposes of this corporation and the Declaration.

ARTICLE V

MEMBERS

The corporation shall initially have two classes of voting membership. The designation of such classes, and the respective rights and qualifications of the two classes of membership, shall be as set forth in the Bylaws of the corporation.

ARTICLE VI

REGISTERED OFFICE, PRINCIPAL OFFICE AND REGISTERED AGENT

The location of the initial principal office and registered office shall be 1133 Quail Court, Pewaukee, Wisconsin 53072. The name of its initial registered agent at that address is Jonathan T. Schoenheider.

ARTICLE VII

DIRECTORS

The number of the directors of the corporation shall be fixed in the Bylaws, but in no event shall be less than three (3). The manner in which directors shall be elected, appointed or removed shall be provided by the Bylaws.

ARTICLE VIII

INCORPORATOR

The name and address of the incorporator of this corporation is:

Attorney Stephen A. Hartman
Trapp & Hartman, S.C.
14380 West Capitol Drive
Brookfield, Wisconsin 53005-2392

ARTICLE IX

STOCK, DIVIDENDS, DISSOLUTION

The corporation shall not have or issue shares of stock. No dividend shall ever be paid to members of the Association, and no part of the assets or surplus of the corporation shall be distributed to its members, directors, or officers, except upon dissolution of the corporation. The corporation may pay compensation in reasonable amounts to employees, members, directors or officers for services rendered, except as limited in the Bylaws, and may confer benefits upon its members in conformity with its purposes.

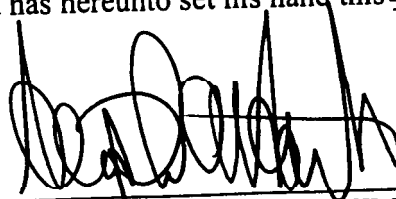
In the event of dissolution of the corporation, all of its assets, after payment of its liabilities, shall be distributed to the members of the corporation in accordance with their undivided percentage interest in the common areas of the condominium.

ARTICLE X

AMENDMENT

These Articles may be amended in the manner provided by law at the time of amendment.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand this 20th day of September, 2005.



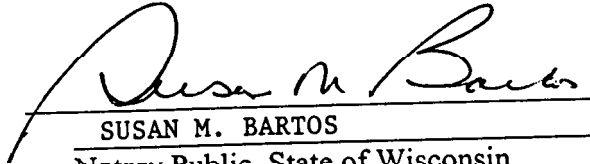
STEPHEN A. HARTMAN

STATE OF WISCONSIN)

SS

WAUKESHA COUNTY)

On this 20th day of September, 2005, personally appeared before me the above-named Stephen A. Hartman, known to me to be the person whose name is subscribed to the foregoing Articles of Incorporation, and he acknowledged that he executed the same for the purposes therein contained.



SUSAN M. BARTOS

Notary Public, State of Wisconsin

My Commission: August 13, 2006

This instrument was drafted by:

Attorney Stephen A. Hartman
Trapp & Hartman, S.C.
14380 West Capitol Drive
Brookfield, Wisconsin 53005-2392

ESTIMATED OPERATING BUDGET

The following is an estimate of expenses for operation of the condominium which will be assessed by the Association to Unit Owners:

Insurance for Common Areas	\$1,000.00
Snow Removal and Salting	5,544.00
Landscape Maintenance	71,781.00
Checking Account and Miscellaneous	1,000.00
Electricity – Entrance Sign	300.00
Reserve for Repairs and Replacements	3,981.00
Septic Maintenance – Responsibility of Unit Owner	<u>0.00</u>
Total Estimated Annual Budgeted Expenses	\$83,606.00

$$\$83,606.00 \text{ divided by } 28 \text{ (number of Units)} = \$2,985.93$$

$$\$2,985.93 \text{ divided by } 12 \text{ (number of months)} = \$248.83$$

Monthly maintenance based on estimated annual operating budget for each Unit will be \$248.83 per month.

THIS BUDGET IS ONLY AN ESTIMATE. THE ACTUAL EXPENDITURES MAY BE MORE THAN THIS ESTIMATE, THEREBY REQUIRING AN INCREASE IN THE MONTHLY MAINTENANCE FEE. UNANTICIPATED EXPENSES MAY BE COVERED BY A SPECIAL ASSESSMENT LEVIED BY THE ASSOCIATION AGAINST ALL UNIT OWNERS.

**THE REGENCY FAIRWAY VILLAS AT THE LEGEND CONDOMINIUM
WALES, WISCONSIN**

RECEIPT

The undersigned hereby acknowledges receipt of a copy of the disclosure materials for Brandybrook, a Condominium containing copies of the following documents:

1. Condominium Declarations
2. Bylaws
3. Articles of Incorporation
4. Estimated Operating Budget
5. Floor Plan and Map

Dated this _____ day of _____, 2005.

RE: Unit _____

Signature

Signature