

**DECLARATION OF CONDOMINIUM,
COVENANTS, RESTRICTIONS AND
EASEMENTS FOR PARK PLACE HOLDINGS – 3500
PACKERLAND CONDOMINIUM**

THIS DECLARATION OF CONDOMINIUM, COVENANTS, RESTRICTIONS AND EASEMENTS (this “Declaration”) is made this 9th day of May, 2025, by PARK PLACE HOLDINGS – 3500 PACKERLAND, LLC, a Wisconsin limited liability company (the “Declarant”).

**ARTICLE I
DECLARATION**

Declarant hereby declares that it is the sole owner of the Land (as defined in Section 2.02), together with all improvements located thereon and to be constructed thereon and all easements, rights and appurtenances pertaining thereto (collectively, the “Property”), and further declares that the Property is hereby submitted to the condominium form of ownership as provided in Chapter 703, Wisconsin Statutes (the “Condominium Ownership Act”).

**ARTICLE II
NAME; DESCRIPTION OF PROPERTY**

2.01 Name. The name of the condominium created by this Declaration (the “Condominium”) is “Park Place Holdings – 3500 Packerland Condominium.”

2.02 Legal Description. The land comprising the Property (the “Land”) is located in the Village of Ashwaubenon, County of Brown, State of Wisconsin, and is legally described on Exhibit A attached hereto and made a part hereof.

2.03 Address. The address of the Condominium is 3500 Packerland Drive, Ashwaubenon, WI 54115.

2.04 Expanding Condominium. The Declarant reserves the right to expand this condominium as set forth herein pursuant to Wis Stat. § 703.26 for a period of then (10) years from the date that this Declaration is recorded.

**ARTICLE III
DESCRIPTION OF UNITS**

3.01 Identification of Units. The Condominium shall consist of two (2) units (individually a “Unit” and collectively the “Units”) located in the building (the “Building”) identified on the condominium plat attached hereto as Exhibit B and made a part hereof (the “Condominium Plat”), together with the Common Elements as described in Article IV. The Units shall be identified as Units 1 and 2, as numbered on the Condominium Plat. Each owner (whether an individual, partnership,

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CHERYL BERKEN
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REGISTER OF DEEDS
GREEN BAY, WI
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REC FEE: 30.00
TRANS FEE:
EXEMPT #

PAGES: 29

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Attorney Ryan D. Krumrie
Hager, Dewick & Zuengler, S.C.
200 South Washington Street, Suite 200
Green Bay, WI 54301

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Parcel Identification Numbers

company, corporation or any other entity) of a Unit is referred to as a "Unit Owner." When a Unit has been sold under a land contract, the purchaser (and not the vendor) shall be the Unit Owner. When a Unit is leased, the owner of the legal title to the Unit (and not the tenant) shall be the Unit Owner.

3.02 Boundaries of Units. The boundaries of each Unit shall be as follows:

(a) **Upper Boundary.** The upper boundary of each Unit shall be the interior lower surface of the ceiling within each space, extended to an intersection with the perimetrical boundaries.

(b) **Lower Boundary.** The lower boundary of each Unit shall be the upper surface of the unfinished floor or concrete slab of the lowest level of the Unit, as applicable, extended to an intersection with the perimetrical boundaries.

(c) **Perimetrical Boundary.** The perimetrical boundaries of each Unit shall be (i) vertical planes of the inside surface of the studs supporting the walls of the Unit on common walls with other Units or Common Element (as defined below) areas, and (ii) the interior planes of the exterior wall for walls of the Unit on the outside of the Building, in either case extending to intersections with each other and with the upper and lower boundaries.

It is intended that the finished surface of each plane described above (be it drywall, tiles, paint, wallpaper, paneling, carpeting or otherwise covered) is included as part of each defined Unit.

3.03 Additional Items Included as Part of Unit. The Unit shall also include each of the following items that serve such Unit exclusively, whether or not located within the boundaries described in Section 3.02:

(a) Windows and doors (with all opening, closing and locking mechanisms and all hardware) that provide direct access to or within the Unit.

(b) Interior lights and light fixtures, including the wiring required therefor.

(c) Cabinets.

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

(e) Telephone, fax, cable television, computer, Internet, satellite systems, stereo or other sound systems, if any, including outlets, switches, hardware and other appurtenances serving them.

(f) Plumbing fixtures, hot water heaters, fire sprinklers, if any, water softeners, if any, and the piping, valves and other connecting and controlling mechanisms and devices lying between the fixture and water or sewage lines serving more than one (1) Unit.

(g) The heating, ventilating and air conditioning system serving the Unit, including the furnaces, air conditioning equipment, the control mechanisms, all vents from the Unit to the exterior of the Condominium, all line sets from the Unit to the Condominium, including vents for furnaces, all exhaust fans and such other vents appurtenant to each Unit, condensers, cooling units, coils and all connections thereto serving the Unit.

- (h) Security systems serving the Unit.

Specifically not included as part of a Unit are those structural components of the Building and any portion of the plumbing, electrical or mechanical systems of the Building serving more than one Unit or another Unit, even if located within the Unit. Any structural components and all plumbing, electrical, mechanical and public or private utility lines running through a Unit that serve more than one Unit or another Unit are Common Elements.

ARTICLE IV COMMON ELEMENTS; LIMITED COMMON ELEMENTS

4.01 Common Elements. The common elements (the "Common Elements") are all of the Condominium, except for the Units. The Common Elements include, without limitation, the following:

- (a) The Land; and
- (b) The paved parking lot, landscaped areas and pedestrian walkways, if any, situated on the Land, except for the Limited Common Elements, as defined below; and
- (c) The foundation, columns, pilasters, girders, beams, supports and main walls (which shall be defined as exterior walls and surfaces, structural walls, roof trusses and roof; and
- (d) That part of the fire sprinkler system, if any, pipes, ducts, electrical wiring and systems, public utility lines, water and sewer laterals and their associated piping and operating mechanisms serving more than one Unit; and
- (e) Common doors and doorways, lobbies, Building entrances and exits, corridors, staircases, elevators, walls outside of the boundaries of Units, except for the Limited Common Elements, as defined below; and
- (f) Any other portion of the improvements to the Land that is not part of a Unit as described above.

Each Unit Owner shall have a valid, nonexclusive easement to the space between walls (both interior and exterior) for purposes of installing, replacing or repairing utility outlets, wall hangings, erection of non-load bearing partition walls and the like, and maintenance of HVAC systems, where the space between the walls may be necessary for such uses, provided that the Unit Owner shall do nothing to repair the structural integrity of the Building, soundproofing of the common walls between Units, and that all Common Elements must be restored to their former condition by such Unit Owner, at its sole expense, upon completion or termination of the use requiring such easement granted hereunder. Each Unit Owner and the Association (as defined in Section 6.01) shall have a valid, nonexclusive easement in, on, about or through any Common Elements, Limited Common Elements or Units for the installation, maintenance and repair of common utility services in, on or about any part of the Common Elements, Limited Common Elements or Units and for accessing the roof.

4.02 Limited Common Elements. Certain Common Elements as described in this Section shall be reserved for the exclusive use of the Unit Owners of one or more but less than all Units. Such Common Elements shall be referred to collectively as "Limited Common Elements." The following Limited Common Elements shall be reserved for the exclusive use of one or more Unit Owners as described herein:

(a) The second floor hallway exclusively for Unit 1, as shown on the Condominium Plat.

The manner, use and liability for maintenance of the Limited Common Elements shall be governed by the Bylaws or rules and regulations as may be established by the Association from time to time. No Unit Owner shall decorate, landscape or adorn any Limited Common Element or permit such in any manner contrary to the Bylaws or such rules and regulations, as applicable.

4.03 Conflict Between Unit Boundaries; Common Element Boundaries.

(a) If any portion of the Common Elements shall encroach upon any Unit, or if any Unit shall encroach upon any other Unit or upon any portion of the Common Elements as a result of the duly authorized construction, reconstruction or repair of the Building, or as a result of settling or shifting of the Building, then the existing physical boundaries of such Units or Common Elements shall be conclusively presumed to be the boundaries of such Units or Common Elements, regardless of the variations between the physical boundaries described in Sections 3.02 and 3.03 or elsewhere in this Declaration or shown on the Condominium Plat and the existing physical boundaries of any such Units or Common Elements.

(b) If any portion of the Common Elements shall encroach upon any Unit, or if any Unit shall encroach upon any other Unit or upon any portion of the Common Elements as a result of the duly authorized construction, reconstruction or repair of the Building, or as a result of settling or shifting of the Building, then a valid easement for the encroachment and for its maintenance shall exist so long as such Building stands; provided, however, that, if any such encroachment or easement materially impairs any Unit Owner's enjoyment of the Unit owned by such Unit Owner or of the Common Elements, in the judgment of the Board of Directors of the Association (as defined below), such encroachment shall be removed or just compensation shall be provided to each injured Unit Owner within ninety (90) days of the discovery of the encroachment.

(c) Following any change in the location of the boundaries of the Units under this Section 4.03, the square footages of all affected Units or Common Elements shall continue to be determined by the square footages, if any, shown on the Condominium Plat for all purposes under this Declaration.

4.04 Shared Areas Located Within Units. The following areas located within a Unit as shown on the Condominium Plat shall be for the shared use by the Unit Owners:

- (a) Café located in Unit 2;
- (b) Fitness Center located in Unit 2; and
- (c) Walkway to the Fitness Center located in Unit 2.

**ARTICLE V
PERCENTAGE INTERESTS; VOTING**

5.01 Percentage Interests. The undivided percentage interest in the Common Elements (the "Percentage Interest") appurtenant to each Unit shall be a percentage equal to the square footage of

such Unit, as set forth in the Condominium Plat, divided by the total square footage of all Units of the Condominium.

5.02 Conveyance, Lease or Encumbrance of Percentage Interest. Any deed, mortgage or other instrument purporting to convey, encumber or lease any Unit shall be deemed to include the Unit Owner's Percentage Interest in the Common Elements and in the insurance proceeds or condemnation awards even though such interest is not expressly described or referred to therein; provided however, the Unit Owner (and not the tenant under any lease or the mortgagee under any mortgage) shall be the sole party who shall be entitled to vote in accordance with this Declaration and the Bylaws (as defined below).

5.03 Voting. Each Unit shall have one (1) vote appurtenant to such Unit's Percentage Interest in the Common Elements at meetings of the Association (as defined in Article VI).

5.04 Multiple Owners. If there are multiple owners of any Unit, their votes shall be counted in the manner provided in the Bylaws.

5.05 Limitations on Voting Rights. No Unit Owner shall be entitled to vote on any matter submitted to a vote of the Unit Owners until the Unit Owner's name and current mailing address and the name and address of the Mortgagee of the Unit, if any, has been furnished to the secretary of the Association. The bylaws of the Association may contain a provision prohibiting any Unit Owner from voting on any matter submitted to a vote of the Unit Owners if the Association has recorded a statement of condominium lien on the Unit and the amount necessary to release the lien has not been paid at the time of the voting.

ARTICLE VI CONDOMINIUM ASSOCIATION

6.01 General. Following the conveyance of the first Unit to any person other than Declarant, all Unit Owners shall be entitled and required to be a member of an association of Unit Owners known as "Park Place Holdings – 3500 Packerland Condominium Association, Inc." (the "Association"), which shall be responsible for carrying out the purposes of this Declaration, including exclusive management and control of the Common Elements and facilities of the Condominium, which may include the appointment and delegation of duties and responsibilities hereunder to a committee commissioned by the Association for that purpose. The Association shall be incorporated as a nonstock, nonprofit corporation under the laws of the State of Wisconsin.

The powers and duties of the Association shall include those set forth in the Association's articles of incorporation (the "Articles") and bylaws (the "Bylaws"), Chapter 703, Wisconsin Statutes (the "Condominium Ownership Act"), this Declaration, and Chapter 181, Wisconsin Statutes (the "Wisconsin Nonstock Corporation Law"). All Unit Owners, tenants of Units and all other persons and entities that in any manner use the Property or any part thereof shall abide by and be subject to all provisions of all rules and regulations of the Association (collectively the "Rules and Regulations"), if any, this Declaration, the Articles and Bylaws. The Association shall have the exclusive right to promulgate, and to delegate the right to promulgate, the Rules and Regulations from time to time and shall distribute to each Unit Owner the updated version of such Rules and Regulations upon any amendment or modification to the Rules and Regulations. Any new rule or regulation or any revision to an existing rule and regulation shall become effective immediately upon distribution to the Unit Owners. 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 serve any notice or institute any action, shall not be construed as a waiver or a relinquishment in the future of

any such term, covenant, condition or restriction, and such term, covenant, condition or restriction shall remain in full force and effect. No waiver by the Association of any provision hereof shall be deemed to have been made unless expressed in a writing signed by the Association.

6.02 Declarant Control. The Declarant shall totally govern the affairs of the Condominium and pay all expenses thereof until a Unit has been sold to any person other than the Declarant. The Declarant may exercise any rights granted to, or perform any obligations imposed upon, Declarant under this Declaration through its duly authorized agent. After a Unit has been sold to any person other than the Declarant, the Declarant shall have the right to appoint and remove the officers of the Association and to exercise any and all powers and responsibilities assigned to the Association and its officers by the Articles, Bylaws, the Condominium Ownership Act, this Declaration, and the Wisconsin Nonstock Corporation Law from the date the first Unit of this Condominium is conveyed by the Declarant to any person other than Declarant, until the earliest of: (a) ten (10) years from such date, unless the statute governing expansion of condominiums is amended to permit a longer period, in which event, such longer period shall apply; or (b) thirty (30) days after the conveyance of seventy-five percent (75%) of the Percentage Interest to purchasers, assuming that the Condominium has been fully expanded under Article XI; or (c) thirty (30) days after the Declarant's election to waive its right of control.

6.03 Board of Directors. The affairs of the Association shall be governed by a Board of Directors. Initially, there shall be three (3) members of the Board of Directors. The owner of Unit 1 shall appoint two (2) members of the Board of Directors and the owner of Unit 2 shall appoint one (1) member of the Board of Directors.

6.04 Maintenance and Repairs.

(a) **By Association.** The Association shall be responsible for the management and control of the Common Elements and Limited Common Elements (except as otherwise set forth herein) and shall maintain the same in good, clean and attractive order and repair, and shall have an easement over the entire Condominium for the purpose of carrying out these responsibilities. In addition, the Association shall be responsible for snow plowing all sidewalks and parking areas; and the maintenance, repair and replacement of all outdoor amenities, including lawns, landscaping, sidewalks and parking areas. Subject to the provisions of Section 6.04(c), the Association shall be responsible for repairing and replacing when necessary any Common Elements.

(b) **By Unit Owner.** Each Unit Owner shall be responsible for the maintenance, repair and replacement of all other improvements constructed within the Unit (including the electrical, heating and air conditioning systems serving such Unit, and including any ducts, vents, wires, cables or conduits designed or used in connection with such electrical, heating or air conditioning systems), and for the maintenance, repair and replacement of the Limited Common Elements benefiting such Unit.

Each Unit and the Limited Common Elements benefiting such Unit shall at all times be kept in good condition and repair. If any Unit or portion of a Unit or the Limited Common Elements for which a Unit Owner is responsible falls into disrepair so as to create a dangerous, unsafe, unsightly or unattractive condition, or a condition that results in damage to the Common Elements or Limited Common Elements, the Association, upon fifteen (15) days' prior written notice to the Unit Owners of such Unit, shall have the right to correct such condition or to restore the Unit and/or Limited Common Elements to its condition existing before the disrepair, or the damage or destruction if such was the cause of the disrepair, and to enter into such Unit

for the purpose of doing so, and the Unit Owners of such Unit shall promptly reimburse the Association for the cost thereof. All amounts due for such work shall be paid within ten (10) days after receipt of written demand therefor, or the amounts may, at the option of the Association, be levied against the Unit as a Special Assessment under Section 6.07.

No Unit Owner other than the Declarant may, without first obtaining written consent of the Board of Directors of the Association, make or permit to be made any structural alterations, changes or improvements to its Unit, or in or to the exterior of the Building, any Common Element or any Limited Common Element. In no event shall access to water, sewer or other mechanical controls be blocked or concealed. No Unit Owner shall perform or allow to be performed any act or work which would impair the structural soundness or integrity of the Building, the safety of the Property or any easement or hereditament without first obtaining written consent of the Board of Directors of the Association. Each Unit Owner shall promptly report to the Association any need for repairs to Condominium property for which the Association is responsible.

(c) **Damage Caused by Unit Owners.** To the extent (i) any cleaning, maintenance, repair or replacement of all or any part of any Common Elements, Limited Common Elements or the Unit is required as a result of the negligent, reckless or intentional act or omission of any Unit Owner, tenant or occupant of a Unit, or (ii) any cleaning, maintenance, repair, replacement or restoration of all or any part of any Common Element, Limited Common Element or the Unit is required as a result of an alteration to a Unit by any Unit Owner, tenant or occupant of a Unit, or the removal of any such alteration (regardless of whether the alteration was approved by the Association or any committee thereof), or (iii) the Association must restore the Common Elements, Limited Common Elements or the Unit following any alteration of a Common Element, Limited Common Element or Unit required by this Declaration, or the removal of any such alteration, the Unit Owner that committed the act or omission or that caused the alteration, or the Unit Owners of the Unit occupied by such tenant or occupant or responsible for such guest, contractor, agent or invitee, shall pay the cost of such cleaning, maintenance, repair, replacement and restoration. All amounts due for such cleaning, maintenance, repair, replacement or restoration shall be paid within ten (10) days after receipt of written demand therefor, or the amounts may, at the option of the Association, be levied against the Unit as a Special Assessment under Section 6.07.

6.05 Common Expenses. Any and all expenses incurred by the Association in connection with the management, maintenance, repair and replacement of the Condominium, maintenance of the Common Elements and other areas described in Section 6.04, maintenance obligations as set forth in the easements in Section 15.01, and administration of the Association shall be deemed to be common expenses (the "Common Expenses"), including, without limitation, expenses incurred for: insurance; landscaping and lawn care; snow removal and plowing; repairs, maintenance and improvements to the Common Elements; common grounds security lighting; utility services provided to the Common Elements; janitorial services; trash collection; and maintenance and management fees.

6.06 General Assessments. The Association shall levy monthly general assessments (the "General Assessments") against the Unit Owners for the purpose of maintaining a fund from which Common Expenses may be paid. The General Assessments against the Unit Owners shall be assessed in proportion to their Percentage Interests. General 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 Bylaws. Any General Assessment not paid when due shall bear interest until paid, as set forth in the Bylaws and, together with such interest, collection costs and reasonable attorney fees, shall constitute a lien on the Unit on which it is assessed if a statement of condominium lien is filed within two (2) years after the

assessment becomes due, as provided in the Condominium Ownership Act. No Unit Owner may exempt itself from liability for the General Assessments levied upon it by waiver of the use or enjoyment of any of the Common Elements or its Limited Common Elements or abandonment of its Unit, and no conveyance of the Unit shall relieve such Unit Owner of such liability.

Notwithstanding the foregoing, any Unit for which an occupancy permit has not been issued shall be exempt from General Assessments until the occupancy permit is issued. If, however, any Unit is so exempt, the General Assessments payable by the nonexempt Unit Owners shall not exceed the amount set forth in the budget per Unit that they would be charged if the Condominium were fully built out, with all Units and Common Elements completed, and all Units in the Condominium were subject to full General Assessments. If this results in the total General Assessments being insufficient to cover the total Common Expenses, the deficit shall be assessed pro rata (based on their respective interests in the Common Elements) to the Unit Owners of the exempt Units.

6.07 Special Assessments. The Association may, whenever necessary or appropriate, levy special assessments (the "Special Assessments") against the Units and/or Unit Owners, or any of them, for deficiencies in the case of destruction or condemnation as set forth in Section 9.05 and Section 10.05; for defraying the cost of improvements to the Common Elements; for the collection of monies owed to the Association under any provision of this Declaration, including, without limitation, Section 6.04 and Article XIV, or for any other purpose for which the Association may determine a Special Assessment is necessary or appropriate for the improvement or benefit of the Condominium. Special Assessments shall be paid at such time and in such manner as the Association may determine. Any Special Assessment or installment not paid when due shall bear interest until paid, as set forth in the Bylaws and, together with such interest, collection costs and reasonable attorney fees, shall constitute a lien on the Unit on which it is assessed if a statement of condominium lien is filed within two (2) years after the assessment becomes due, as provided in the Condominium Ownership Act.

6.08 Common Surpluses. If the surpluses of the Association (the "Common Surpluses") should be accumulated, other than surpluses in any construction fund as described in Section 9.06 and Section 10.06, such Common Surpluses may be credited against the Unit Owners' General Assessments in proportion to their respective Percentage Interests or may be used for any other purpose as the Association may determine.

6.09 Certificate of Status. The Association shall, upon the written request of an owner, purchaser or Mortgagee of a Unit (as defined below), issue a certificate of status of lien. Any such party may conclusively rely on the information set forth in such certificate.

6.10 Management Services. The Association shall have the right to enter into a management contract with a manager selected by the Association (the "Manager") under which services may be provided for the entire Condominium. The initial Manager of the Condominium shall be Park Place Holdings, LLC. Such services may include, without limitation, provision of landscaping, snow removal and similar services, housekeeping services and other such services as deemed necessary or appropriate by the Board of Directors of the Association. All amounts payable by the Association to the Manager under the management contract, if any, shall be chargeable to the Owners as a Common Expense. The management contract shall be subject to termination by the Association under Section 703.35 of the Wisconsin Statutes. Any management company shall be required to obtain liability insurance coverage, including employee theft coverage.

6.11 Payment of Property Taxes. In the event any Unit Owner fails to pay property taxes assessed on its Unit then such amount which was not paid, or which would otherwise have been

required to be paid, shall be deemed a Special Assessment against the Unit and Unit Owner in accordance with Section 6.07 above.

ARTICLE VII ALTERATIONS AND USE RESTRICTIONS

7.01 Unit Alterations.

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

(b) A Unit Owner acquiring an adjoining part of another Unit may remove all or any part of the intervening partition wall or create doorways or other apertures therein. This may be done even if the partition wall may, in whole or in part, be a Common Element, provided that those acts do not impair the structural integrity or lessen the support of any portion of the Condominium, do not reduce the value of the Condominium, and do not impair any easement. The creation of doorways or other apertures is not deemed an alteration of boundaries.

(c) If a Unit Owner acquires all of one or more adjoining Units, the Unit Owner's Percentage Interest shall be equal to the square footage of such Unit, as set forth on the Condominium Plat, divided by the total square footage of all Units of the Condominium, and as otherwise provided in Section 5.01 above.

7.02 Separation, Merger and Boundary Relocation.

Boundaries between Units may be relocated upon compliance with Section 703.13(6) of the Condominium Ownership Act and with the written consent of the Association. A Unit may be separated into two or more units only upon compliance with Section 703.13(7) of the Condominium Ownership Act and with the written consent of the Association. Furthermore, two or more Units may be merged into a single unit only upon compliance with Section 703.13(8) of the Condominium Ownership Act and with the written consent of the Association. No boundaries of any Units may be relocated, no Unit may be separated, and no Units may be merged hereunder without the consent of all Owners and Mortgagees having an interest in the Unit or Units affected.

Any Unit Owner applying for a boundary relocation, Unit separation or merger of Units shall provide to the Association for review complete plans and specifications for the relocation, separation or merger, accompanied by a signed statement from a Wisconsin-licensed structural engineer or professional engineer specializing in structural engineering certifying that the alteration described by the

plans and specifications will not impair the structural integrity or strength of the Building. Furthermore, each Unit Owner applying for a boundary relocation, Unit separation or merger shall pay the Association's cost of application review and documentation, including, without limitation, any and all engineering, surveying and legal fees incurred by the Association in considering such application and preparing any documentation, whether or not the application is ultimately approved. When any boundary relocation, unit separation or merger would require the approval of the municipality in which the Condominium is located, the applicant shall obtain such approval. The Association may recover any unpaid costs by imposing a Special Assessment against the applicant's Unit. Following any boundary relocation, Unit separation or merger, the Percentage Interests shall be reallocated as follows:

(a) In the case of a boundary relocation, the Percentage Interests formerly appurtenant to the Units whose boundaries are being adjusted shall be determined as follows: for each resulting Unit (the "Resulting Unit"), the Percentage Interests of the two Units whose boundary is being relocated shall be added together, and multiplied by a fraction, the numerator of which is the square footage of the Resulting Unit, and the denominator of which is the square footage of both Resulting Units. The product is the new Percentage Interest for the Resulting Unit. Furthermore, votes in the Association formerly appurtenant to the Units whose boundaries are being adjusted shall be reallocated in the same manner.

(b) In the case of a Unit separation, the Percentage Interests appurtenant to each Resulting Unit shall be determined as follows: for each Resulting Unit, the Percentage Interest appurtenant to the original Unit from which the Resulting Unit is created (the "Original Unit") shall be multiplied by a fraction, the numerator of which is the total square footage of the Resulting Unit, and the denominator of which is the total square footage of all Resulting Units that were originally part of the Original Unit. The product shall be the new Percentage Interest for the Resulting Unit. Furthermore, votes in the Association that were formerly appurtenant to the Original Unit that are to be assigned to the Resulting Units shall be reallocated in the same manner.

(c) In the case of the merger of two or more Units, the Percentage Interests appurtenant to the resulting Unit shall be the combined Percentage Interests of the Units from which the resulting Unit was created. Furthermore, votes in the Association appurtenant to the resulting Unit shall be the combined votes of the Units from which the resulting Unit was created.

(d) An amendment to the Declaration or the plat pursuant to these procedures shall require only the signatures of the Association and the Unit Owners and Mortgagees of the affected Units.

7.03 Use and Restrictions on Use of Unit. Each Unit is intended for and shall be restricted to use by the Unit Owners, their lessees, invitees and frequenters for only such uses that are permitted by the Municipal Code of the Village of Ashwaubenon, Wisconsin ("Ashwaubenon Code") and as permitted under any applicable planned unit commercial development documents and in no event shall any Unit be used for residential purposes.

Notwithstanding anything contained in this Declaration, the Ashwaubenon Code or any applicable planned unit development documents to the contrary, no portion of the Property, including the Condominium and any Unit, shall be used or operated:

(a) In violation of applicable laws or rules.

(b) In a dangerous or hazardous manner.

(c) As a nuisance, or as an obnoxious use by reason of unsightliness or excess emission of odors, dust, fumes, smoke, liquid waste, noise, glare, vibration or radiation; provided, however, that nothing contained herein shall limit or prohibit the erection of business communications satellite dishes on the roof of the Property, provided the Association consents prior thereto.

(d) As an adult book store, night club or discotheque, massage parlor, or any other establishment which provides live adult entertainment or which sells, rents or exhibits pornographic or obscene materials.

(e) For any fire sale, bankruptcy sale (unless pursuant to a court order) or auction house operation (provided that any Unit Owner or occupant that goes out of business shall be entitled to hold one going out of business sale not exceeding four weeks in duration).

(f) As a second-hand store, flea market, pawn shop, government surplus store, Goodwill Store, salvage store, Salvation Army Store, surplus store or liquidation store.

(g) As an automobile, truck, trailer or recreational vehicle sales, leasing, display or repair facility.

(h) As a bar or tavern (or any other establishment where beer, wine or liquor is served for on-premises consumption); provided, however, nothing contained herein shall limit or prohibit any portion of the Property, Condominium or Unit from being used or operated as a restaurant, café or food establishment that serves beer, wine or liquor for on-premises consumption as long as the gross revenues from alcohol sales is less than one-third of the overall gross revenues of such restaurant, café or food establishment.

(i) As a theater or cinema; circus; carnival; bowling alley; funeral parlor or mortuary; car wash; game room or arcade; billiard or pool hall; bingo parlor, casino, off track betting facility, or any betting establishment (except that the sale of state lottery tickets is not prohibited or restricted).

7.04 Nuisances. No nuisances shall be allowed upon the Property, nor any use or practice that is unlawful or interferes with the peaceful possession and proper use of the Condominium by the Unit Owners or that would cause an increase in the premiums for insurance required to be maintained by the Association under Section 8.01. All parts of the Condominium shall be kept in a clean and sanitary condition, and no fire or other hazard shall be allowed to exist. No Unit Owner shall permit any use of its Unit or of the Common Elements that increases the cost of insuring the Condominium.

7.05 Lease of Units. Each Unit or any part thereof may be rented by written lease, provided that any such lease (other than a lease of any Unit owned by the Declarant) meets the following requirements:

(a) The term of any such lease shall not be less than one (1) year;

(b) The Unit Owner has obtained the prior written approval of the Association to the proposed tenant and the terms of the proposed lease; provided, however, that such prior written approval shall not be required for any lease of any Unit owned by the Declarant;

(c) The lease contains a statement obligating all tenants to abide by this Declaration, the Articles, the Bylaws and the Rules and Regulations, providing that the lease is subject and subordinate to the same;

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

(e) The lease or any related document does not assign any of the voting rights appurtenant to the Unit to any party.

The Association may withhold approval upon any reasonable basis, including, but not limited to: the failure of the lease terms to comply with all provisions of this Declaration, the Articles, the Bylaws and the Rules and Regulations; the past failure of the tenant or its guests to abide by all provisions of this Declaration, the Articles, the Bylaws and the Rules and Regulations; and the past use by the tenant or its invitees or guests of any part of the Condominium in a manner offensive or objectionable to the Association or other occupants of the Condominium by reason of noise, odors, vibrations or nuisance.

During the term of any lease of all or any part of a Unit, each Unit Owner of such Unit shall remain liable for the compliance of the Unit, such Unit Owner and all tenants of the Unit with all provisions of this Declaration, the Bylaws and the Rules and Regulations of the Association, and shall be responsible for securing such compliance from the tenants of the Unit. In addition, the Unit Owner shall remain the sole party which shall be entitled to exercise the voting rights appurtenant to the Unit. The Association may require that a copy of each lease of all or any part of a Unit be filed with the Association. The restrictions against leasing contained in this Section 7.05 shall not apply to leases of the Units by the Declarant or leases of the Units by the Association.

7.06 Signs. All signs for the commercial enterprises operated out of the Units shall be in compliance with all municipal ordinances and restrictions and shall be approved by the Declarant or the Association. All signs which advertise an individual enterprise of a Unit Owner shall be the sole responsibility of such Unit Owner. The Declarant reserves the right to erect signs, gates or other entryway features surrounded with landscaping at the entrances to the Condominium and to erect appropriate signage for the sales of Units.

7.07 Landscaping. Unit Owners may not plant any decorative plants or shrubbery outside their Unit without the prior written consent of the Association.

ARTICLE VIII INSURANCE

8.01 Fire and Extended Loss Insurance. The Board of Directors of the Association shall obtain and maintain fire, casualty and special form insurance coverage for the Common Elements, for the Building, for all other improvements for or within the Condominium and for the Association's service equipment, supplies and personal property. Each Unit Owner shall obtain and maintain fire, casualty and special form insurance coverage for all improvements to its Unit made after issuance of the original certificate of occupancy and all improvements located therein for not less than the full

replacement value thereof. Insurance coverage for the Common Elements shall be reviewed and adjusted by the Board of Directors of the Association from time to time to ensure that the required coverage is at all times provided.

The insurance maintained by the Association shall be written in the name of the Association as insurance trustee for the individual Unit Owners in their respective Percentage Interests, and may list each Unit Owner as an additional insured with respect to its Unit. The policy shall contain the standard mortgagee clause, which shall be endorsed to provide that any proceeds shall be paid to the Association, as insurance trustee, for the use and benefit of any Mortgagee as its interest may appear. All premiums for such insurance shall be Common Expenses. In the event of damage to or destruction of all or part of the Condominium insured hereunder, the proceeds of the insurance shall be paid to the Association, as insurance trustee, for the Unit Owners and the Mortgagees and distributed as provided in Article XII.

8.02 Public Liability Insurance. The Board of Directors of the Association shall obtain and maintain a commercial general liability insurance policy insuring the Association, its officers, directors and the Unit Owners against any liability arising out of the maintenance, repair, ownership or use of the Common Elements and Limited Common Elements. Liability coverage shall be for at least \$1,000,000 per occurrence for personal injury, bodily injury and/or property damage or such higher limit as may be adopted from time to time by the Association. The insurance coverage shall be written on the Condominium in the name of the Association as insurance trustee for the Association, its directors and officers, and for the individual Unit Owners in their respective Percentage Interests. Such insurance policy shall contain a "severability of interest" or cross-liability endorsement, which shall preclude the insurer from denying the claim of a Unit Owner because of the negligent acts of the Association or other Unit Owners. All premiums for such insurance shall be Common Expenses. Each Unit Owner shall have the right to insure its own Unit for personal benefit.

8.03 Fidelity Insurance. Subsequent to the sale by Declarant of the first Unit, the Association shall require or maintain fidelity coverage against dishonest acts by any person responsible for handling the funds belonging to or administered by the Association. The Association shall be named insured and the insurance shall be in an amount of not less than fifty percent (50%) of the Association's annual operating expenses and reserves. All premiums for such insurance shall be Common Expenses.

8.04 Directors' and Officers' Insurance. Subsequent to the conveyance of title by Declarant to the first Unit, the Association shall require or maintain insurance on behalf of any person who is or was a director or officer of the Association against liability asserted against or incurred by him or her in any such capacity or arising out of his or her status as such. Such coverage shall be in the minimum amount of at least \$1,000,000, or such higher minimum amounts as are needed in the discretion of the Association to comport with the prevailing commercial practice.

8.05 Mutual Waiver of Subrogation. Nothing in this Declaration shall be construed so as to authorize or permit any insurer of the Association or a Unit Owner to be subrogated to any right of the Association or a Unit Owner arising under this Declaration. The Association and each Unit Owner hereby release each other to the extent of any perils to be insured against by either of such parties under the terms of this Declaration or the Bylaws, whether or not such insurance has actually been secured, and to the extent of their respective insurance coverage for any loss or damage caused by any such casualty, even if such incidents shall be brought about by the fault or negligence of either party for whose acts, omissions or negligence the other party is responsible. All insurance policies to be provided under this Article by either the Association or a Unit Owner shall contain a provision that they

are not invalidated by the foregoing waiver. Such waiver shall, however, cease to be effective if the existence thereof precludes either the Association or a Unit Owner from obtaining such policy.

8.06 Standards for All Insurance Policies. All insurance policies provided under this Article VIII shall be written by companies duly qualified to do business in the State of Wisconsin, with an AM Best Rating of at least "A" and a financial rating of at least Class VII, as rated in the latest addition of Best's Key Rating Guide, unless the Board of Directors of the Association determines by unanimous vote or unanimous written consent that any policy may be issued by a company having a different rating.

8.07 Exclusions from Coverage. Notwithstanding anything contained herein to the contrary, the insurance coverages to be obtained by the Board of Directors of the Association shall exclude: (a) any coverage in or on personal property located within or appurtenant to any Unit, including, but not limited to, windows, furniture, window glass, floor coverings, wall coverings and paneling; and (b) any liability coverage on a Unit, its guests, tenants, invitees or other occupants of such Unit relating in any way whatsoever to said personal property. Each Unit Owner shall have sole responsibility to obtain and maintain such insurance coverages.

ARTICLE IX RECONSTRUCTION, REPAIR, OR SALE IN THE EVENT OF DAMAGE OR DESTRUCTION

9.01 Determination to Reconstruct or Repair. If all or any part of the Condominium becomes damaged or is destroyed by any cause, the damaged portion shall be repaired or reconstructed except as provided otherwise in this Section 9.01.

(a) **Damage Less Than Five Percent of Replacement Cost.** If the cost to repair or reconstruct the damaged portion of the Condominium is less than five percent (5%) of the replacement cost of all improvements constituting the Condominium, the damaged portion of the Condominium shall be repaired or reconstructed even if the cost of such repair or reconstruction exceeds the available insurance proceeds. Acceptance by a Unit Owner of a deed to a Unit shall be deemed to be consent to the authorization to the Association to repair or reconstruct, as may in the future be needed from time to time, up to such stated amount. If such authorization is challenged, whether through action taken at a meeting of the Unit Owners or otherwise, the issue of whether to repair or reconstruct shall be put to a vote of all Unit Owners entitled to vote, and such repair or reconstruction shall be deemed approved if all votes appurtenant to any one (1) Unit are cast in favor of such repair or reconstruction.

(b) **Damage Equal To or Greater Than Five Percent of Replacement Cost; Insurance Available.** If the cost to repair or reconstruct the damaged portion of the Condominium is equal to or greater than five percent (5%) of the replacement cost of all improvements constituting the Condominium, and the insurance proceeds plus five percent (5%) of the replacement cost of all improvements constituting the Condominium are sufficient to complete such repair or reconstruction, the damaged portion of the Condominium shall be repaired or reconstructed even if the cost of such repair or reconstruction exceeds the available insurance proceeds. Acceptance by a Unit Owner of a deed to a Unit shall be deemed to be consent to the authorization of the Association to repair or reconstruct, as may in the future be needed from time to time, up to the amount of the available insurance proceeds plus five percent (5%) of the replacement cost of all improvements constituting the Condominium. If such authorization is challenged, whether through action taken at a meeting of the Unit Owners or otherwise, the issue of whether to repair or reconstruct shall be put to a vote of all Unit

Owners entitled to vote, and such repair or reconstruction shall be deemed approved if all votes appurtenant to any one (1) Unit are cast in favor of such repair or reconstruction.

(c) **Damage Equal to or Greater Than Five Percent of Replacement Cost; Insurance Not Available.** If the cost to repair or reconstruct the damaged portion of the Condominium is equal to or greater than five percent (5%) of the replacement cost of all improvements constituting the Condominium and insurance proceeds plus five percent (5%) of the replacement cost of all improvements constituting the Condominium are insufficient to complete such repair or reconstruction, the damaged Condominium shall be repaired or reconstructed unless within thirty (30) days of the date the Association receives repair or reconstruction estimates, the Unit Owners having at least two-thirds (2/3) of the votes consent in writing to not repair or reconstruct the damaged portion of the Condominium. Delivery of such written consent under the circumstances described in this Section 9.01(c) shall be deemed to be consent to subject the Condominium to an action for partition.

9.02 Plans and Specifications. Any reconstruction or repair shall, as far as is practicable, be made in accordance with the maps, plans and specifications used in the original construction of the Condominium, unless (a) the Unit Owners having at least a majority of the votes approve of the variance from such plans and specifications; (b) the Board of Directors authorizes the variance; and (c) in the case of reconstruction of or repair to any of the Units, the Unit Owners of the damaged Units authorized the variance. In the event that a variance is authorized from the maps, plans and specifications contained in the Condominium Plat or this Declaration, an amendment shall be recorded by the Association setting forth such authorized variance.

9.03 Responsibility for Repair. In all cases after a casualty has occurred to the Condominium (except as otherwise provided in Section 8.01), the Association has the responsibility of reconstruction and repair, and immediately shall obtain reliable and detailed estimates of the cost to rebuild or repair.

9.04 Insurance Proceeds and Construction Fund. Insurance proceeds held by the Association as trustee pursuant to Section 8.01 shall be disbursed by the Association for the repair or reconstruction of the damaged portion of the Condominium. Unit Owners and Mortgagees shall not be entitled to receive payment of any portion of the insurance proceeds unless there is a surplus of insurance proceeds after the damaged portion of the Condominium has been completely restored or repaired as set forth in Section 9.06.

9.05 Assessments For Deficiencies. If the proceeds of insurance are not sufficient to defray the costs of reconstruction and repair by the Association, a Special Assessment shall be made against the Unit Owners in sufficient amounts to provide funds for the payment of such costs. Such assessments on account of damage to the Condominium shall be in proportion to each Unit Owner's Percentage Interest. All assessed funds shall be held and disbursed by the Association as trustee for the Unit Owners and Mortgagees involved.

9.06 Surplus in Construction Funds. All insurance proceeds, condemnation awards and Special Assessments held by the Association as trustee for the purpose of rebuilding or reconstructing any damage to the Condominium are referred to herein as "Construction Funds." It shall be presumed that the first moneys disbursed in payment of costs of reconstruction or repair are insurance proceeds. If there is a balance in the Construction Funds after payment of all costs of reconstruction or repair, such balance shall be divided among the Unit Owners according to their respective Percentage Interests.

9.07 Partition and Sale Upon Consent. If following damage or destruction described in Section 9.01(c), the Unit Owners having at least two-thirds (2/3) of the votes consent to subject the Condominium to an action for partition, the Association shall record with the office of the Register of Deeds for Brown County, Wisconsin, a notice setting forth such facts, and upon the recording of such notice, the Condominium shall be subject to an action for partition, in which event the net proceeds of sale together with any amounts held by the Association as Construction Funds shall be considered as one (1) fund and shall be divided among the Unit Owners according to the Percentage Interest that is appurtenant to each Unit.

9.08 Mortgagees' Consent Required. No approval, consent or authorization given by any Unit Owner under this Article shall be effective unless it is consented to by the Mortgagee (if any) holding the first lien against the Unit.

ARTICLE X CONDEMNATION

10.01 Allocation of Award. Any damages for a taking of all or part of the Condominium shall be awarded as follows:

(a) If all of a Unit is taken, the Unit Owner of the Unit shall be allocated the entire award for the taking of the Unit, including any equipment, fixtures or improvements located therein, and for consequential damages to the Unit or improvements located therein.

(b) If only a part of a Unit is taken, then, if the Association determines that it shall repair or restore the Unit as described in Section 10.02 below, the award for the taking of the Unit shall be provided to the Association as needed to fund such repair and restoration, and the balance of the award, plus any award for equipment, fixtures or improvements located therein and for consequential damages to the Unit or the improvements located therein, shall be allocated to the Unit Owner.

(c) If part of the Common Elements are taken, then, if the Association determines that it shall repair or restore the Condominium as described in Section 10.02, below, the award for the partial taking of the Common Elements shall be provided to the Association as needed to fund such repair and restoration, and the balance of the award shall be allocated to all Unit Owners in proportion to their respective Percentage Interests.

(d) If the entire Condominium is taken, then any award for the taking of any Unit shall be allocated to the respective Unit Owner, and any award for the taking of the Common Elements shall be allocated to all Unit Owners in proportion to their Percentage Interests.

10.02 Determination to Reconstruct Condominium. Following the taking of any part of the Condominium, then, if the Association determines that the Condominium can be restored to a useable whole, the Condominium shall be restored or reconstructed.

10.03 Plans and Specifications for Condominium. Any reconstruction shall, as far as is practicable, be made in accordance with the maps, plans and specifications used in the original construction of the Condominium.

10.04 Responsibility for Reconstruction. In all cases of restoration of the Condominium following a partial taking, the responsibility for restoration and reconstruction shall be that of the Association and it shall immediately obtain reliable and detailed estimates of the cost to rebuild.

10.05 Assessments for Deficiencies. If the condemnation award for the taking of the Condominium is not sufficient to defray the costs of reconstruction by the Association, Special Assessments shall be made against the Unit Owners in sufficient amounts to provide funds for the payment of such costs. Such Special Assessments shall be in proportion to each Unit Owner's respective Percentage Interest and shall constitute a Common Expense.

10.06 Surplus in Construction Fund. It shall be presumed that the first moneys disbursed in payment of costs of reconstruction or restoration shall be from the award for taking. If there is a surplus of Construction Funds after payment of all costs of construction, such balance shall be divided among all Unit Owners in proportion to their respective Percentage Interests.

10.07 Percentage Interests Following Taking. Following the taking of all or any part of any Unit, the Percentage Interest appurtenant to any Unit shall be equitably adjusted to reflect the respective relative values of the remaining Units (or portions thereof) to all Units, determined without regard to the value of any improvements located within the Units except for those improvements that were part of the Unit as originally constructed. The Association shall promptly prepare and record an amendment to the Declaration reflecting the new Percentage Interests appurtenant to the Units.

10.08 Partition and Sale Upon Consent. If, pursuant to Section 10.02, the Association determines that, following a taking of any part of the Condominium, the Condominium cannot be restored to a usable whole, then, if the Unit Owners having at least two-thirds (2/3) of the votes consent to subject the Condominium to an action for partition, the Association shall record with the office of the Register of Deeds for Brown County, Wisconsin, a notice setting forth such facts, and upon the recording of such notice, the Condominium shall be subject to an action for partition, in which event the net proceeds of sale together with any amounts held by the Association as Construction Funds shall be considered as one (1) fund and shall be divided among the Unit Owners according to their respective Percentage Interests.

ARTICLE XI EXPANSION OF CONDOMINIUM

11.01. Reservation of Right. The Declarant expressly reserves for itself, its successors and assigns the right to expand the Condominium without the consent or approval of any Unit Owner at any time and from time to time on or prior to the expiration of ten (10) years from the date of recording of this Declaration. Each Unit Owner, by accepting a deed to a Unit, acknowledges that the expansion area or parts thereof may be developed for uses other than as part of the condominium.

11.02. Number, Location, and Style of Units. The maximum number of additional Units shall be fifty (50) Units, which shall be the entire expanded project. The Declarant specifically reserves the right to relocate the buildings and adjust the number of Units in each building. The Declarant may also change the layout and location of the Units which are shown on the Plat, including the types of Units, in future construction of the Condominium, in compliance with the Village of Ashwaubenon.

11.03. Effect on Percentage Interest in Common Elements. Upon any expansion as described in this Article, the percentage interest in the Common Elements appurtenant to each Unit and calculated under Section 5.01 shall change to be a percentage equal to the square footage of the Unit as shown on the condominium plat divided by the total square footage of all Units within the Condominium as so expanded, as shown on the amended condominium plat. The square footages as shown on the condominium plat (or any amendments thereto) shall be final for all purposes.

11.04. Effective Date of Expansion. The Condominium shall be deemed expanded when an amendment to this Declaration, executed by the Declarant, is recorded in the Office of the Brown County Register of Deeds, which amendment shows the new percentage interests of the Unit Owners and the votes that each Unit Owner may cast in the Condominium as expanded, and when an amendment to the Condominium Plat is recorded as required in Wis. Stat. § 703.26. Declarant reserves the right to amend this Declaration, its Exhibits, and the Condominium Plat, without any other consent or approval, for the purpose of effecting an expansion of the Condominium.

11.05. Reservation of Easement. The Declarant, for itself, its successors and assigns, hereby reserves an easement on, over, under and across the Property for the purpose of construction or modification to buildings, Units, and improvements on the Property and for the sale of the Units created on the initial and any future parts of the Condominium. By acceptance of a deed of conveyance of a Unit from the Declarant, the Unit Owner of such Units and each successor entitled to such Unit therein shall, in the event of an expansion of the Condominium as aforesaid, be deemed to consent and agree to the expansion and all action so taken by the Declarant, its successors and assigns to effectuate the same, including but not limited to, access over the Common Elements for purposes of construction and the recording of any amendment and the adjustment of the percentage of undivided interests in the Common Elements appurtenant to such Unit as aforesaid.

11.06. Effect of Expansion. Upon the recording of an amendment to the Declaration and Condominium Plat, each Unit Owner, by operation of law, will have the percentage interests in the Common Elements, liabilities in the Common Expenses, rights to Common Surpluses, and will have the number of votes set forth in the Declaration amendment. Following any such expansion, the interest of any Mortgagee will attach, by operation of law, to the new percentage interest in the Common Elements appurtenant to the Unit on which it has a lien.

ARTICLE XII MORTGAGEES

12.01 Notice. Any holder of a recorded mortgage or any vendor under a recorded land contract encumbering a Unit (the "Mortgagee") that has so requested of the Association in a writing received by the Association's agent for service of process shall be entitled to receive notice of the following matters:

(a) The call of any meeting of the membership or the Board of Directors of the Association to be held for the purpose of considering any proposed amendment to this Declaration, the Articles or the Bylaws.

(b) Any default under, any failure to comply with, or any violation of, any of the provisions of this Declaration, the Articles or Bylaws or any rules and regulations by the Unit Owner whose Unit is subject to the mortgage or land contract.

(c) Any physical damage to the Condominium in an amount exceeding five percent (5%) of its replacement value.

12.02 Amendment of Provisions Affecting Mortgagees. Notwithstanding the provisions of Article XII of this Declaration, neither Section 12.01 nor any Section of this Declaration requiring the approval of any Mortgagee to any action shall be amended unless all Mortgagees have given their prior written approval.

12.03 Owners of Unmortgaged Units. Whenever any provision contained in this Declaration requires the consent or approval (whether by vote or in writing) of a stated number or percentage of Mortgagees to any decision, each Unit Owner of any unmortgaged Unit shall be considered a "Mortgagee" as well as a "Unit Owner" for purposes of such provision.

12.04 Condominium Liens. Any Mortgagee who obtains title to a Unit under the remedies provided in the mortgage or land contract against the Unit or through foreclosure shall not be liable for more than six (6) months of the Unit's unpaid dues and assessments accrued before the date on which the holder acquired title.

ARTICLE XIII AMENDMENT

Except as otherwise provided by the Condominium Ownership Act, or as otherwise provided in this Declaration, this Declaration may be amended with the written consent of not less than the number of Unit Owners who together hold at least fifty-one percent (51 %) of the total voting interests held by all Unit Owners. No Unit Owner's consent shall be effective without the consent of the first mortgagee of such Unit. So long as the Declarant owns any Unit, the consent in writing of the Declarant, its successors or assigns, shall also be required. No amendment shall alter or abrogate the rights of Declarant as contained in this Declaration. Copies of amendments shall be certified by the president and secretary of the Association in a form suitable for recording. A copy of the amendment shall be recorded with the Register of Deeds for Brown County, and a copy of the amendment shall also be mailed or personally delivered to each Unit Owner at its address on file with the Association.

Until the initial conveyance of all Units, including the Expansion Units, this Declaration may be amended by the Declarant alone for purposes of clarification and correction of errors and omissions.

ARTICLE XVI REMEDIES

The Association (and the Declarant) shall have the exclusive right to enforce the provisions hereof or any of its orders by proceedings at law or in equity against any person or persons violating or attempting to violate any provision of this Declaration, either to restrain or cure the violation or to recover damages, or both, for a period which shall include thirty (30) days from the date of the filing with the Association of a petition by any person who shall be a Unit Owner subject to this Declaration on the date of the filing, petitioning the Association to redress the violation or attempted violation of any of the provisions of this Declaration by any other persons. Liability among multiple owners of a Unit shall be joint and several. Nothing herein shall be deemed to limit the rights of the Village of Ashwaubenon or the County of Brown, Wisconsin to enforce any zoning codes, ordinances, regulations or other requirements that may be identical or similar to the requirements of this Declaration. Such period of thirty (30) days shall be considered to be a period for the consideration of the petition by the Association and if the Association denies or fails to act upon the petition to the satisfaction of the petitioner within the thirty (30) day period, thereafter petitioner shall have the right to enforce the provisions hereof (except for the collection of charges and assessments under Article VI), to the extent that he or she shall so have petitioned, by proceedings at law or in equity against any person or persons violating or attempting to violate the provisions of this Declaration, either to restrain the violation or to recover damages, or both, provided, however, that any such person shall be a Unit Owner and commence such proceedings against such other person or persons within a period of sixty (60) days from (i) the date of the Association's denial of such petition, or (ii) the passage of the aforementioned thirty (30) day period for consideration of the petition by the Association.

The Association or the petitioning Unit Owner(s), as the case may be, shall have the right to recover court costs and reasonable attorney fees in any successful action brought against another Unit Owner to enforce, or recover damages for a violation of, this Declaration. Any damages collected by the Association shall be distributed, first, to pay all costs of enforcement, and, secondly, to the owners of the Units damaged by the violation pro rata. Notwithstanding the foregoing, if any Unit Owner fails to comply with the terms and conditions of this Declaration, and such failure continues beyond any applicable cure period, the Association shall have the right to cure on behalf of the Unit Owner and such Unit Owner shall promptly reimburse the Association for the cost thereof within ten (10) days after receipt of written demand therefor. Alternatively, the Association may, at the option of the Association, levy such amounts against the Unit as a Special Assessment under Article VI. In addition to all other remedies available to the Association, the Association shall have the right to collect from any Unit Owner who is in violation beyond any applicable cure period of this Declaration, the Association's Articles or Bylaws, or any Rules and Regulations promulgated hereunder, a fine for each day such violation continues in such amount as is from time to time set forth in the Bylaws or Rules and Regulations.

ARTICLE XV GENERAL

15.01 Utility Easements. The Declarant hereby reserves for the Association acting by and in the discretion of its Board of Directors, the rights to grant to the Village of Ashwaubenon and County of Brown, Wisconsin or public or semi-public utility companies, easements and rights-of-way for the erection, construction and maintenance of all poles, wires, pipes and conduits for the transmission of electricity, gas, water, telephone and for other purposes, for sewers, stormwater drains, gas mains, water pipes and mains and similar services and for performing any public or quasi-public utility function that the Board of Directors may deem fit and proper for the improvement and benefit of the Condominium. Such easements and rights-of-way shall be confined, so far as possible in underground pipes or other conduits, with the necessary rights of ingress and egress and with the rights to do whatever may be necessary to carry out the purposes for which the easement is created.

15.02 Right of Entry. By acceptance of a Condominium Deed, each Unit Owner shall have granted a right of entry and access to its Unit to the Association to correct any condition originating in its Unit and threatening another Unit or the Common Elements, to install, alter or repair mechanical or electrical services or other Common Elements in its Unit or elsewhere in the Condominium, and to maintain and repair Common Elements and other areas as described in Section 6.04. Such entry shall be made with prior notice to the Unit Owners, and shall be scheduled for a time reasonably convenient to the Unit Owners, except in the case of an emergency when injury or property damage will result in delayed entry. Such entry shall be done with as little inconvenience to the Unit Owners and their guests, invitees or other occupants of the Unit as practical, and any damage caused thereby shall be repaired by the Association and treated as a Common Expense, except as allocable to an individual Unit or Units for cause in the discretion of the Board of Directors.

15.03 Notices. All notices and other documents required to be given by this Declaration or by 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. Notices and other documents to be served upon Declarant shall be given to the agent for service of process specified in Section 15.06. All 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 or her 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 or her.

15.04 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 unenforceability of the remaining portion of said provision or of any other provision hereof.

15.05 Declarant Access During Construction of Improvements. During any period in which: (a) Declarant is constructing the Building and other improvements on the Property, (b) Declarant is performing any warranty work, or (c) Declarant is replacing or repairing any Common Elements or Limited Common Elements, the Declarant and its contractors and subcontractors, and their respective agents and employees, shall have an easement for access to all parts of the Condominium as may be required in connection with said work.

15.06 Resident Agent. The name and address of the resident agent under Section 703.23 of the Wisconsin Statutes shall be the registered agent for the Association. The resident agent may be changed by the Association in any manner permitted by law. The initial registered agent for the Association shall be Hager, Dewick & Zuengler, S.C., 200 South Washington Street, Suite 200, Green Bay, Wisconsin 54301.

15.07 Assignment of Declarant's Rights. The rights, powers and obligations of the party named as "Declarant" may be assigned, by a written and recorded amendment, to any other party who assumes such rights, powers and obligations. Upon the recording of any such amendment, such assignee shall become "Declarant" under this Declaration and shall succeed to all such rights, powers and obligations and the assignor shall be automatically released from all such obligations. Such amendment need be signed only by the assignor and assignee named therein.

15.08 Conflicts. If a conflict exists among any provisions of this Declaration, the Articles, the Bylaws and the Rules and Regulations, the Declaration shall prevail over the Articles, Bylaws and Rules and Regulations; the Articles shall prevail over the Bylaws and the Rules and Regulations; and the Bylaws shall prevail over the Rules and Regulations.

15.09 Disclosure Regarding Warranties. The Declarant shall assign to the Association upon substantial completion of construction of the Building all warranties held by the Declarant and covering any construction of the Common Elements. No warranties or representations, express or implied, including, but not limited to, the implied warranty of fitness for a particular purpose and merchantability, are made by the Declarant to any Unit Owner or other person or entity regarding the past or future performance or quality of the Common Elements, including the Limited Common Elements. Any implied warranty of workmanlike performance and that the Building or other Common Elements, including the Limited Common Elements, are or will be reasonably adequate for use and occupancy, created by Section 706.10(7), Wisconsin Statutes, which statutory section creates the above-stated implied warranties, for the conveyance of a newly constructed home or condominium, is hereby expressly disclaimed and excluded. Any other implied warranties created by common law, including, without limitation, the Declarant's duty to perform all work in a good and sufficient workmanlike manner, are also disclaimed and excluded. Any claims by the Association against a contractor to recover damages resulting from construction defects in any of the Common Elements or Limited Common Elements shall be subject to the provisions of Section 895.07(8), Wis. Stats.

15.10. 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 upon, the undersigned, its successors and assigns, and on all Unit Owners, purchasers, and mortgages

and their respective 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 15.10.

15.11. 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 of option herein contained, or to serve any notice or institute any action, shall not be construed as a waiver or a relinquishment for the failure of such terms, covenants, conditions, or restrictions but such terms, covenants, conditions or restrictions shall remain in full force and effect. Receipt by the Association of payment of any assessment from a Unit Owner, with knowledge of the breach of any covenant thereof, 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.

(Signature Page Follows)

IN WITNESS WHEREOF, Declarant has caused this instrument to be signed this 19th day of May, 2025.

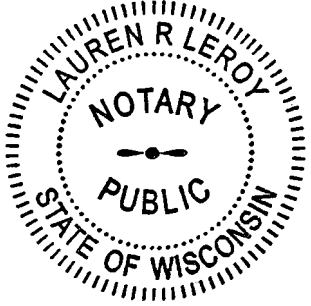
PARK PLACE HOLDINGS - 3500
PACKERLAND, LLC

By: *Caleb*
Caleb Hayes, Member

STATE OF WISCONSIN :
: SS.
COUNTY OF BROWN :

Personally came before me this 19th day of May, 2025, the above-named Caleb Hayes, Member of Park Place Holdings - 3500 Packerland, LLC, to me known to be the person who executed the foregoing instrument and to me known to be such authorized member of said company, and acknowledged that he executed the foregoing instrument as such officer as the deed of said company, by its authority.

Lauren R Leroy
Lauren R Leroy (Print Name)
Notary Public, State of Wisconsin
My Commission: 3-11-2029



CONSENT OF MORTGAGEE

The undersigned, being the holder of a Construction Mortgage executed by Park Place Holdings – 3500 Packerland, LLC to the undersigned recorded in the office of the Register of Deeds of Brown County, Wisconsin on April 17, 2025, as Document No. 3091543, does hereby consent to all terms and conditions of the foregoing Declaration.

Dated this 21st day of May, 2025.

COVANTAGE CREDIT UNION

By: [Signature]
Name: Joseph Ackerman
Title: VP-Commercial Lending

STATE OF WISCONSIN)
) ss.
COUNTY OF Brown)

Personally came before me this 21st day of May, 2025, the above named Joseph Ackerman who acknowledged himself or herself to be the VP-Commercial Lending of CoVantage Credit Union, and to me known to be the person who executed the foregoing instrument and acknowledged the same.

[Signature: Lauren R Leroy]
Name: Lauren R Leroy
Notary Public, State of Wisconsin
My Commission: 3-11-2029

THIS INSTRUMENT WAS DRAFTED BY:
Attorney Ryan D. Krumrie
Hager, Dewick & Zuengler, S.C.
200 South Washington Street, Suite 200
Green Bay, WI 5430

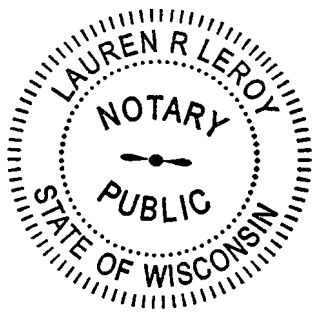


EXHIBIT A

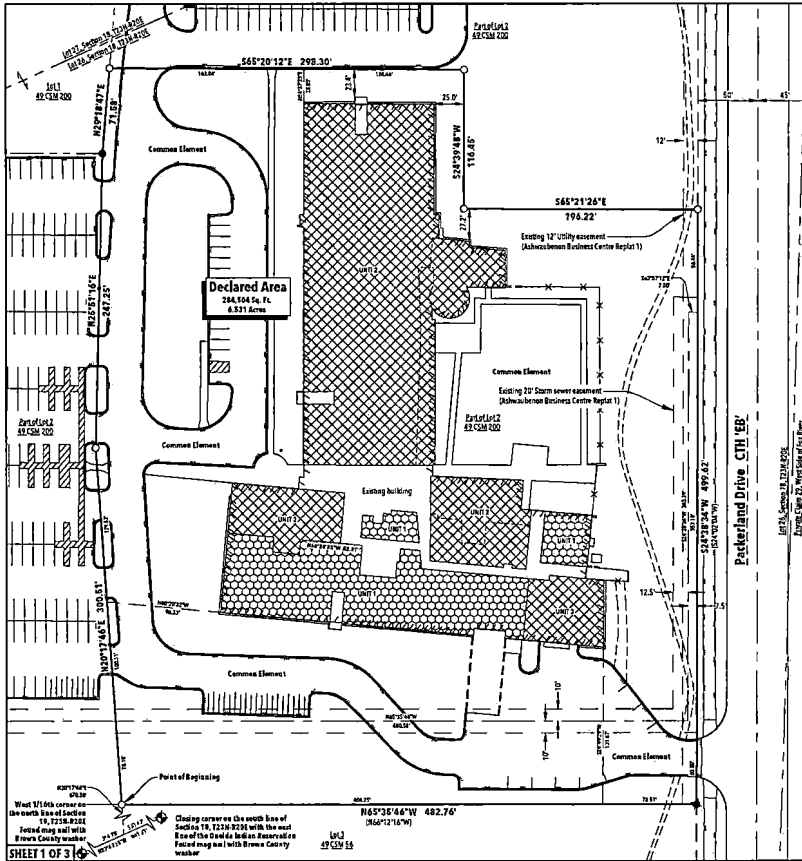
LEGAL DESCRIPTION OF LAND

Part of Lot 2, Volume 49 of Certified Survey Maps, Page 200, Map Number 7268, Document Number 2175178, located in part of Lot 3, Ashwaubenon Business Centre Replat 1, A County Plat, Volume 1 of County Plats, Page 169, Document Number 1711326, being part of Lot 26, Section 18, Township 23 North, Range 20 East, Village of Ashwaubenon, Brown County, Wisconsin more fully described as follows:

Commencing at the closing corner on the south line of Section 18, Township 23 North, Range 20 East; thence N89°43'55"W, 530.43 feet on the south line of Lot 25 of said Section 18; thence N20°17'46"E, 670.26 feet to the south line of said Lot 2, the POINT OF BEGINNING; thence continuing N20°17'46"E, 300.51 feet; thence N25°51'16"E, 247.25 feet to a west line of said Lot 2; thence N29°18'47"E, 71.58 feet on said west line; thence S65°20'12"E, 298.30 feet; thence S24°39'48"W, 116.45 feet; thence S65°21'26"E, 196.22 feet to the west right of way of Packerland Drive (aka CTH 'EB'); thence S24°38'34"W, 499.62 feet on said west right of way to the southeast corner of said Lot 2; thence N65°35'46"W, 482.76 feet on the south line of said Lot 2 to the Point of Beginning.

Said parcel contains 284,504 Square Feet (6.531 Acres) of land more or less. Subject to any and all easements and restrictions of record.

EXHIBIT B
CONDOMINIUM PLAT



PARK PLACE HOLDINGS - 3500 PACKERLAND CONDOMINIUM
 - AN EXPANDABLE CONDOMINIUM -
 PART OF LOT 2, VOLUME 49 OF CERTIFIED SURVEY MAPS, PAGE 200, MAP NUMBER 2248, DOCUMENT NUMBER 2175178, LOCATED IN PART OF LOT 3, ASHWALDEN BUSINESS CENTRE REPLAT 1, A COUNTY PLAT, VOLUME 1 OF COUNTY PLATS, PAGE 169, DOCUMENT NUMBER 1711224, BEING PART OF LOT 24, SECTION 18, TOWNSHIP 23 NORTH, RANGE 20 EAST, VILLAGE OF ASHWALDEN, BROWN COUNTY, WISCONSIN

Declarant: Park Place Holdings - 3500 Packerland, LLC

LEGEND		TOTAL UNITS
○	Unit 1 - 74,864 Square Feet	Declared Area = 2 Units Total Units = 18 Units
○	Unit 2 = 49,849 Square Feet	
○	Building Use	

LEGAL DESCRIPTION:
 Part of Lot 2, Volume 49 of Certified Survey Maps, Page 200, Map Number 2248, Document Number 2175178, located in part of Lot 3, Ashwalden Business Centre Replat 1, A County Plat, Volume 1 of County Plats, Page 169, Document Number 1711224, being part of Lot 24, Section 18, Township 23 North, Range 20 East, Village of Ashwalden, Brown County, Wisconsin more fully described as follows:

Commencing at the closing corner on the south line of Section 18, Township 23 North, Range 20 East; thence 88°43'48"W, 638.43 feet to the south line of Lot 25 of said Section 18; thence 82°01'17"W, 679.26 feet to the south line of said Lot 2; thence 210°10'01"E (CURBLINE), thence northing 82°01'17"W, 116.43 feet; thence 82°51'11"W, 242.23 feet to a road line of Lot 2; thence 82°51'11"W, 71.80 feet on said road line; thence 54°21'21"E, 298.20 feet; thence 224°29'48"W, 116.43 feet; thence 248°21'24"W, 196.21 feet to the west right of way of Packerland Drive (aka CTH 'EB'); thence 248°21'24"W, 499.20 feet on said west right of way to the northeast corner of said Lot 2; thence 84°21'54"W, 412.76 feet on the south line of said Lot 2 to the Point of Beginning.

Said parcel contains 284,004 Square Feet (6.831 Acres) of land more or less. Subject to any and all easements and restrictions of record.

BROWN COUNTY PLANNING CERTIFICATE:
 There is no objection to this condominium plat with respect to Sec. 701.118 Wis. Stats. and is hereby approved for the Brown County Planning Commission.

Dated this ___ day of _____, 2025.
 Ryan L. Decker
 Brown County Property Officer

TREASURER'S CERTIFICATE:
 As duly elected Brown County Treasurer, I hereby certify that the records in my office show no delinquent taxes and no unpaid special assessments or fees on any of the lands included in this Condominium Plat as of the date listed below.

By: _____ Date: _____
 Brown County Treasurer

SURVEYOR'S CERTIFICATE:
 I, Troy E. Hewitt, Professional Land Surveyor, do hereby certify that in accordance with State Statute 703 that I have compared the within described property and that the survey is an accurate representation of the exterior boundary and units to be created.

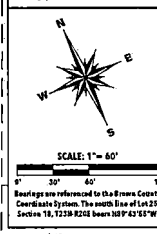
This condominium plat is a correct representation of the PARK PLACE HOLDINGS - 3500 PACKERLAND CONDOMINIUM, an expandable condominium at the date hereof, and the horizontal and vertical locations of each unit and the common elements can be determined from the plat.
 Dated this May 14, 2025.

Troy E. Hewitt, PLS 22831
 Professional Land Surveyor
 ROBERT E. LEE & ASSOCIATES, INC.



- NOTES:**
- See sheets 2 and 3 for details of Units 1 and 2.
 - Unit dimensions and square footage are approximate, beginning from the north-south lines.
 - Exterior building dimensions are dimensions at ground level.

AIRPORT ZONING DISTRICT 'C' NOTE:
 The Kosta Stronell International Airport District shall be contacted for review and approval prior to any development and land clearing activities within an Airport Zoning District.



Beings are referenced to the Brown County Coordinate System. The south line of Lot 25, Section 18, T23N R20E S18W 188°43'37"W.

REL Robert E. Lee & Associates, Inc.
 1250 Cameron Centre Blvd | Hobart, WI | 920-662-9541 | rlee@rel.com

PARK PLACE HOLDINGS - 3500 PACKERLAND CONDOMINIUM
 -AN EXPANDABLE CONDOMINIUM-

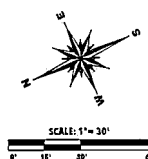
PART OF LOT 2, VOLUME 49 OF CERTIFIED SURVEY MAPS, PAGE 200, MAP NUMBER 7249, DOCUMENT NUMBER 217178, LOCATED IN PART OF LOT 3, ADMINISTRATION BUSINESS CENTER REPLAT 1, A COUNTY PLAT, VOLUME 1 OF COUNTY PLATS, PAGE 149, DOCUMENT NUMBER 1711324, BEING PART OF LOT 20, SECTION 18, TOWNSHIP 23 NORTH, RANGE 20 EAST, VILLAGE OF ASHWAUGHENON, BROWN COUNTY, WISCONSIN

Declarant: Park Place Holdings - 3500 Packerland, LLC

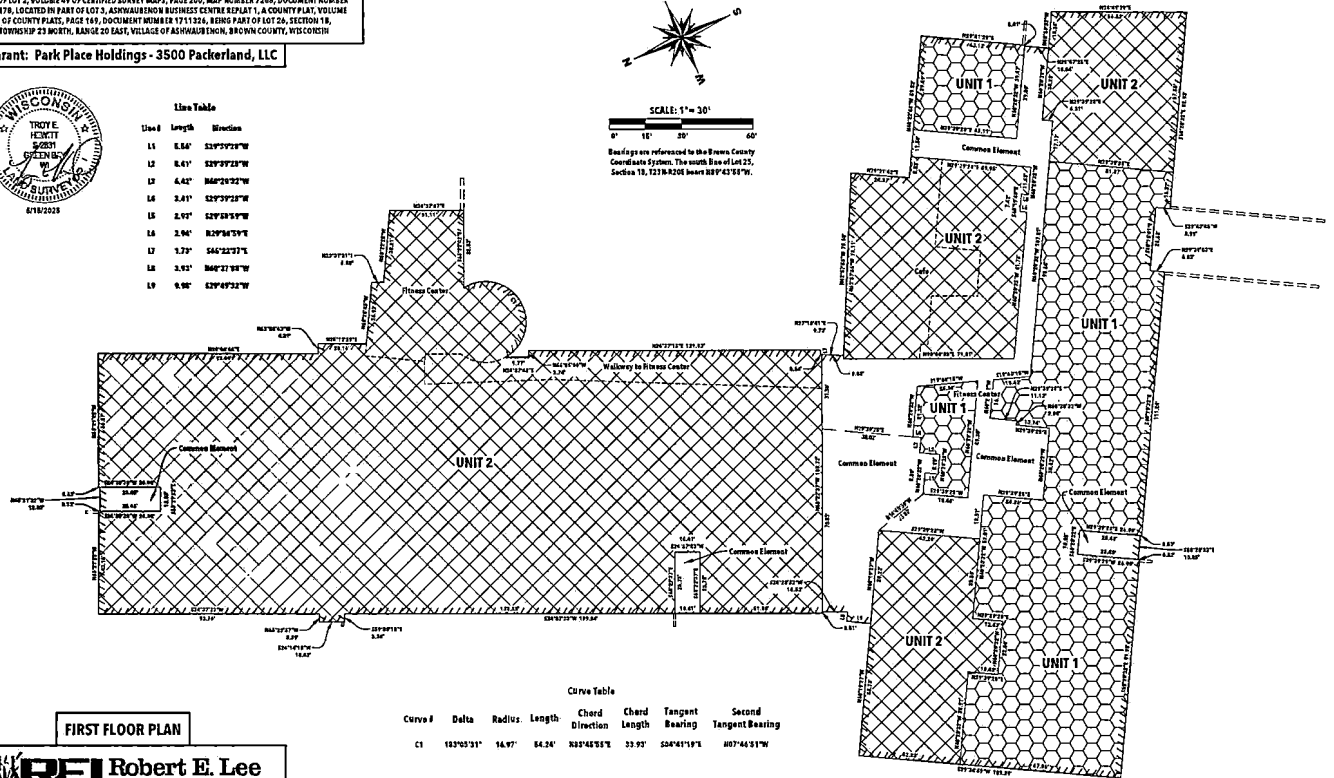


Line Table

Line#	Length	Direction
L1	8.54'	S27°59'28"W
L2	6.41'	S27°59'28"W
L3	4.42'	N66°29'22"E
L4	3.81'	S27°59'28"W
L5	2.92'	S27°59'59"W
L6	2.94'	N29°34'53"E
L7	3.73'	S46°22'37"E
L8	2.82'	N66°21'48"W
L9	6.96'	S27°49'32"W



SCALE: 1" = 30'
 Bearings are referenced to the Brown County Coordinate System. The south base of Lot 25, Section 18, T23N R20E bears S27°42'51"W.



FIRST FLOOR PLAN

Curve Table

Curve#	Delta	Radius	Length	Chord Direction	Chord Length	Tangent Bearing	Second Tangent Bearing
C1	182°03'31"	56.97'	84.26'	S82°48'55"E	33.93'	S04°41'19"E	N07°44'31"W

REL Robert E. Lee & Associates, Inc.
 1250 Centennial Center Blvd | Hobart, WI | 920-652-9548 | rel@rel.com

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SHEET 2 OF 3

