

ARTICLES OF INCORPORATION
OF
LAKE POINT CONDOMINIUM ASSOCIATION, LTD.
(A NONSTOCK CORPORATION)

The undersigned, being a natural person over the age of eighteen (18) years and acting as incorporator of a nonstock corporation under the provisions of the Wisconsin Nonstock 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 LAKE POINT CONDOMINIUM ASSOCIATION, LTD. (the "Association").

ARTICLE II
PERIOD OF EXISTENCE

The period of existence of the Association shall be perpetual.

ARTICLE III
PURPOSES

The purposes for which this Association 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 ownership (such real estate and improvements hereinafter sometimes 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 **LAKE POINT CONDOMINIUM**, as recorded in the Office of the Register of Deeds for Dane 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 nonstock corporation might be organized under the Wisconsin Nonstock Corporation Law.

ARTICLE IV
POWERS

The Association shall have and exercise all of the powers enumerated in the Wisconsin Condominium Ownership Act and the Wisconsin Nonstock Corporation Law, to the extent not inconsistent with the Condominium Ownership Act, the Declaration or the Bylaws, including without limitation, the following:

- (a) To exercise exclusive management and control of the common elements and facilities 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 Association as set forth in the Declaration;
- (c) To maintain, repair, replace, reconstruct, operate and protect the common elements and facilities and limited common elements as 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 Association and the common expenses relating to the maintenance, repair, replacement, reconstruction, operation and protection of the common elements and facilities 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 Association and its members as set forth in the Declaration;
- (g) To make and amend Bylaws and reasonable rules and 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, assessments and liens against the units, 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 Association; and
- (j) To do all things necessary or convenient to effectuate the purposes of this Association and the Declaration.

**ARTICLE V
MEMBERS**

All owners of units in **LAKE POINT CONDOMINIUM** shall be entitled and required to be members of the Association, and membership shall be limited to such owners. Each member shall have one (1) vote in the Association for each Unit owned by the member. The respective rights, qualifications and obligations of membership shall be set forth in the Bylaws of the Association.

**ARTICLE VI
PRINCIPAL OFFICE AND REGISTERED AGENT**

The location of the initial principal office of the Association shall be 2928 East Kenwood Blvd., Milwaukee, Wisconsin 53211, and the initial registered agent shall be Lawdock, Inc., 411 East Wisconsin Avenue, Suite 2040, Milwaukee, Wisconsin 53202-4497.

**ARTICLE VII
DIRECTORS**

The number of directors of the corporation shall be as 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 in the Bylaws.

The number of directors constituting the initial Board of Directors shall be three (3), and the names and addresses of the initial directors are:

Guarie Rodman
2928 East Kenwood Blvd.
Milwaukee, Wisconsin 53211

Jeffrey Rodman
2928 East Kenwood Blvd.
Milwaukee, Wisconsin 53211

Julie Solocheck
3316 N. Lake Dr.
Milwaukee, WI 53211

**ARTICLE VIII
OFFICERS**

The principal officers of the Association shall be a President, a Vice President, a Secretary, and a Treasurer. The officers shall be elected, appointed or removed in the manner provided by the Bylaws, and shall have and exercise the powers and duties assigned in the Bylaws.

**ARTICLE IX
INCORPORATOR**

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

Jeffrey Rodman
2928 East Kenwood
Milwaukee, Wisconsin 53211

**ARTICLE X
STOCK, DIVIDENDS, DISSOLUTION**

The Association shall not have or issue shares of stock. No dividend shall ever be paid to members of the Association, and no part of the income, assets or surplus of the Association shall be distributed to its members, directors, or officers, except upon dissolution of the Association. The Association 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 Association, and the removal of **LAKE POINT CONDOMINIUM** from the provisions of the Wisconsin Condominium Ownership Act, all of the Association's assets, after payment of its liabilities and obligations, shall be distributed to the members of the Association in accordance with their undivided percentage interest in the common elements of the condominium.

**ARTICLE XI
AMENDMENT**

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

