

SLEEPY HOLLOW CONDOMINIUMS
5309-5339 Brody Drive
Madison, Wisconsin 53705

CONDOMINIUM DISCLOSURE MATERIALS

(Updated January 1, 2018)

This booklet contains materials required by Wisconsin Law to be disclosed to prospective purchasers of condominium units at Sleepy Hollow Condominiums. This information is provided for your protection and assistance. You should be sure to read it carefully.

DECLARANT:
Sleepy Hollow Investments LLC
c/o Bruner Realty & Management, Inc.
802 Harbor House Drive
Madison, Wisconsin 53719

DECLARANT'S AGENT:
Bruner Realty & Management, Inc.
802 Harbor House Drive
Madison, Wisconsin 53719

SELLER (If not the Declarant)

<Name>
<Address>
<Address>

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

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

YOU MAY AT ANY TIME WITHIN 5 BUSINESS DAYS FOLLOWING RECEIPT OF THESE DOCUMENTS, OR FOLLOWING NOTICE OF ANY MATERIAL CHANGES IN THESE DOCUMENTS, CANCEL IN WRITING THE CONTRACT OF SALE AND RECEIVE A FULL REFUND OF ANY DEPOSITS MADE. IF THE SELLER DELIVERS LESS THAN ALL OF THE DOCUMENTS REQUIRED, YOU HAVE 5 BUSINESS DAYS FOLLOWING RECEIPT OF THE DOCUMENTS TO CANCEL IN WRITING THE CONTRACT OF SALE OR, IF SELLERS DELIVERSS A COVER SHEET AND INDEX, TO

DELIVER A WRITTEN REQUEST FOR ANY MISSING DOCUMENTS. SEE THE INDEX, IF ANY, FOLLOWING THIS INFORMATION TO DETERMINE IF DOCUMENTS ARE MISSING. IF YOU TIMELY DELIVER A WRITTEN REQUEST FOR MISSING DOCUMENTS YOU MAY AT ANY TIME WITHIN 5 BUSINESS DAYS FOLLOWING THE EARLIER OF EITHER THE RECEIPT OF THE REQUESTED DOCUMENTS OR THE SELLER'S DEADLINE TO DELIVER THE REQUESTED DOCUMENTS, CANCEL IN WRITING THE CONTRACT OF SALE AND RECEIVE A FULL REFUND OF ANY DEPOSITS MADE. YOU HAVE NO FURTHER RIGHT TO CANCEL THE CONTRACT OF SALE BASED ON THE DOCUMENTS UNLESS THE DOCUMENTS ARE MATERIALLY CHANGED.

SLEEPY HOLLOW CONDOMINIUMS

Index to Disclosure Materials

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


	<u>Begins on:</u>
1.c. <u>Executive Summary</u> : The executive summary highlights for a buyer of a condominium unit essential information regarding the condominium	Page 5
1.m. <u>Declaration</u> : The Declaration establishes and describes the Condominium, the Units and the Common Areas.	Page 9
2. <u>By-Laws</u> : The By-Laws contain rules which govern the Condominium and affect the rights and responsibilities of Unit Owners.	Page 37
3. <u>Articles of Incorporation</u> : The operation of the Condominium is governed by the Association of which each Unit Owner is a member. Powers, duties and operation of the Association are specified in the Articles of Incorporation.	Page 49
4. <u>Management or Employment Contracts</u> : Certain services may be provided to the Condominium under contract with individuals or private firms.	Page 53
5. <u>Annual Operating Budget</u> : The Association incurs expenses for the operation of the Condominium. The operating budget is an estimate of those expenses which are assessed to the Unit Owners in addition to their other ownership expenses, such as mortgage payments, real estate taxes, insurance and utilities. Actual expenses may vary from the budgeted amounts.	Page 61
6. <u>Leases</u> : In some condominiums, units are sold subject to one or more leases of property which are not a part of the condominium.	Page 63
7. <u>Expansion Plans</u> : The Declarant reserved the right to expand the Condominium in the future. This section describes the plan for expansion and its effect on Unit Owners	Page 64
8. <u>Floor Plan and Map</u> : The seller has provided a floor plan of the unit being offered for sale and a map of the condominium shows the location of the unit you are considering and all facilities and common areas which are part of the condominium. (The most current	

- map is included as the Sixth Addendum to Sleepy Hollow Condominiums Plat Page 65
9. Engineer's Property Report: The Declarant provided a report prepared by an independent engineer, describing the present condition of those structural components and mechanical and electrical installations that are material to the use and enjoyment of the building, and an estimate of the useful life of each item. Page 66
10. Declarant Statement Regarding Notices: The Declarant stated that as of May 15, 2005, to the best of its knowledge, there were no outstanding notices or uncured violations or building codes or other municipal regulations. Page 75
11. Amendments to Condominium Documents: The condominium documents were amended to facilitate expansion of the condominium or other changes to the condominium. This section contains the amendments to the documents that have been made to date.
- a. Statement Regarding Expansion Amendments Page 76
- b. Sixth Amendment to Declaration Page 77
12. Rules: The use of the Condominium is governed by rules adopted under the By-Laws Page 106

EXECUTIVE SUMMARY

Condominium Name: Sleepy Hollow Condominiums, Inc.


This Executive Summary was prepared or revised on September 13, 2018 (insert date).

This Executive Summary highlights some of the information prospective purchasers are most interested in learning, as well as some of the information they should consider when contemplating the purchase of a residential condominium unit. The following sections either briefly summarize pertinent information or direct prospective buyers to specific documents, sections and/or pages of the condominium materials that discuss a topic in detail. A section identified with an  icon may refer a prospective purchaser to specific page numbers or sections of the condominium materials for more information about a topic.

This summary is not intended to replace the prospective purchaser's review of the condominium declaration, bylaws and other condominium disclosure materials nor is it a substitute for a professional review of the condominium documents or legal advice.


1. Condominium Association Management and Governance

- ◆ Condominium association name Sleepy Hollow Condominiums, Inc.
- ◆ Association address _____
- ◆ The association is managed:
 - By the Unit Owners (self-managed)
 - By a management agent or company
 - By the declarant (developer) or the declarant's management company
- ◆ Person(s) to be contacted for more information about the condominium Tyler Heinzmann
- ◆ Address, phone number, and other contact information for the contact person 802 Harbor House Dr., Madison, WI, 53719 Phone: 608-273-9390 Email TylerH@brunerrealtyinc.com

 For condominium document references regarding association governance and a condominium contact person, see Page 52-60 of Disclosure

2. Parking


- ◆ Number of parking spaces assigned to each Unit: _____ Number Outside _____ Inside _____
 - Common Element Limited Common Element Included as part of the Unit
 - Separate Non-voting Units Depends on Individual Transaction [check all that apply]
- ◆ Parking fees (include separate maintenance charges, if any) No Yes, \$ 5.00 per month
Other (specify): _____
- ◆ Parking assignments reserved or designated on the plat or in the condominium documents:
 - No Yes -- Where? On the condominium Plat
- ◆ Parking spaces assigned to a unit by a separate deed: No Yes
- ◆ Ability to transfer parking spaces between Unit Owners: No Yes
- ◆ Describe parking available for visitors Surface Parking Lot
- ◆ Describe any other parking restrictions Underground Parking is assigned, surface lot is first come, first serve

 For condominium document references to parking, see Pages 9, 13, 15, 17, 110, 111 of disclosure materials

3. Pets


- ◆ Are pets allowed? No Yes -- describe the kinds of pets allowed: Limit 1 dog or cat not to exceed 35 lbs

- ◆ Pet rules and restrictions: 1 dog, 1 cat, or other usual household pet not exceeding 35 lbs

 For condominium document references regarding pet rules, see Page 108-109 from disclosure materials

4. Unit Rentals


- ◆ May Unit Owners rent out their condominium units? No Yes -- describe the limitations and restrictions on unit rentals: No unit may be leased or rented for a period of less than 6 months. Owner must provide the association with a copy of the lease.

 For condominium document references regarding unit rentals, see Pages 110 of the disclosure materials

5. Special Condominium Amenities or Features


outdoor swimming pool

- _____ (describe any special amenities and features)
- ◆ Are Unit Owners obligated to join or make additional payments for any amenity associated with the condominium, such as an athletic club or golf course? No Yes -- cost: _____

 For condominium document references regarding special amenities, see _____

6. Unit Maintenance and Repair Responsibilities

- ◆ A Unit Owner's responsibilities for unit maintenance and repair include: his/her unit

 For condominium document references regarding unit maintenance and repair responsibilities, see Pages 17 of the disclosure materials

7. Common Element and Limited Common Element Maintenance, Repair and Replacement

- ◆ Person(s) responsible for common element maintenance, repair and replacement: the association


- ◆ Repair and replacement of the common elements is paid for by:

- Unit Owner assessments
- Reserve funds
- Both
- Other (specify): _____

- ◆ Person(s) responsible for limited common element maintenance, repair and replacement: the association

- ◆ Repair and replacement of the limited common elements is paid for by:

- Unit Owner assessments
- Reserve funds
- Both
- Other (specify): _____


 For condominium document references regarding common element and limited common element maintenance, repair and replacement, see page 15 of the disclosure materials

8. Reserve Funds

- ◆ Does the condominium association maintain reserve funds for the repair and replacement of the common elements? No Yes
- ◆ Does the association have a Statutory Reserve Account*?

No Yes -- reserve balance is \$ _____

Note: This amount is current as of the date this Executive Summary was prepared or revised.

 For condominium document references regarding this condominium's reserve funds for repairs and replacements, see **Page 21 of the declaration**

***Note:** A "Statutory Reserve Account" is an account established under Wis. Stat. § 703.133 to be used for the repair and replacement of the common elements in a residential condominium (optional for a small condominium with up to 12 residential units or a mixed-use condominium with residential and non-residential units). In a new condominium, the developer initially decides whether to have a statutory reserve account, but after the declarant control period has ends, the association may opt-in or opt-out of a statutory reserve account with the written consent of a majority of the unit votes. A condominium may have other reserve accounts that are not statutory reserve accounts.

9. Fees on New Units


◆ Are there provisions excusing the declarant (developer) from paying assessments or modifying the declarant's obligation to pay assessments for the units still owned by the declarant during the period of declarant control?

Not applicable (no developer-owned units or declarant control has ended)

No

Yes -- describe in what way: _____

◆ Describe other provisions in the declaration, bylaws, or budget addressing the levying and payment of assessments on units during the period of declarant control: _____

 For condominium document references to condominium fees during the declarant control period, see _____


10. Expansion Plans

◆ Has the Declarant (developer) reserved the right to expand this condominium in the future?

No Yes -- number of additional units that may be added through the expansion: 16 units

◆ Expansion period ends: **June 2015**

◆ Condominium management during the expansion period is by: _____


 For condominium document references regarding condominium expansion plans, see **See pages 18-19 of the disclosure materials**

11. Unit Alteration and Limited Common Element Enclosure

◆ Unit Owner may alter a unit or enclose limited common elements No Yes


◆ Describe the rules, restrictions and procedures for altering a unit: **see pages 17,18 of the disclosure materials**

◆ Describe the rules, restrictions and procedures for enclosing limited common elements: **see pages 13-14, 108 of the disclosure materials**

 For condominium document references to unit alterations and limited common element enclosures, see **see pages 13-17, 108 of the disclosure materials**


12. First Right of Purchase

◆ The condominium association has a right of first purchase, also sometimes referred to as a right of first refusal, when a condominium unit is offered for sale No Yes

 For condominium document references to any first right of purchase held by the condominium association, see _____


13. Transfer Fee

◆ The condominium association charges a fee in connection with the transfer of ownership of a unit: No Yes -- amount charged: \$ _____

 For condominium document references to fees charged in connection with a unit ownership transfer, see _____


14. Payoff Statement Fee

◆ Condominium association charges a fee for providing a payoff statement regarding unpaid unit assessments and charges: No Yes -- amount charged: \$ _____

 For condominium document references to fees charged for payoff statements under Wis. Stat. § 703.335, see _____

15. Disclosure Materials Fee


◆ Condominium association charges a fee for providing the condominium disclosure materials a unit seller must provide to a prospective unit buyer: No Yes-- amount charged: \$ _____

 For condominium document references regarding fees charged for providing the condominium disclosure materials, see _____


16. Other restrictions or features (optional): _____


17. Amendments

Condominium materials can be amended in a way that might change the rights and responsibilities of Unit Owners. Wisconsin law allows the Unit Owners to amend the condominium declaration, bylaws and other condominium documents if the required votes are obtained. Some of these changes may alter a Unit Owner's legal rights and responsibilities with regard to the condominium unit, including some of the information included in this Executive Summary. Unit Owners and prospective purchasers should review the amendment requirements in the declaration, bylaws, rules and regulations, or other condominium documents.

 For condominium document references regarding condominium document amendment procedures and requirements, see **pages 23 of the disclosure materials**

This Executive Summary was prepared on the date stated on page one by Tyler Heinzmann agent for Sleepy Hollow Condominiums (print name and title or position).

 **Instructions for Completing the Executive Summary.** The Executive Summary is one of the condominium disclosure documents that must be furnished to a prospective purchaser of a residential condominium unit. The Executive Summary addresses the topics set forth in Wis. Stat. § 703.33(1)(h) in clear, plain language or by indicating the location within the disclosure materials where the information may be found. The Executive Summary must state the date on which it is prepared or revised. It shall be revised whenever a change in the condominium materials necessitates a corresponding revision to the Executive Summary. The preparer of the Executive Summary should consult an attorney with any questions concerning preparation of the Executive Summary.

 **Executive Summary Legal Requirements.** Per Wis. Stat. § 703.33(1m), the declarant (developer) or the association is responsible for preparing the Executive Summary and revising it whenever a change is made in the disclosure materials that necessitates a corresponding revision to the Executive Summary. An Executive Summary must appear in the condominium disclosure materials directly following the index [Wis. Stat. § 703.33(2)], and must be attached as an addendum to the real estate condition report that a seller gives to a prospective purchaser, generally before the prospective purchaser writes an offer to purchase [Wis. Stat. § 709.02]. An Executive Summary may not be required as part of the disclosure materials for a "small condominium" (up to twelve residential units), depending upon the elections made in the declaration [Wis. Stat. § 703.365 (1) & (8)].

CAUTION: NEITHER REAL ESTATE LICENSEES NOR UNIT OWNERS SHOULD COMPLETE THIS FORM!

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No representation is made as to the legal validity of any provision or the adequacy of any provision in any specific transaction.

**SLEEPY HOLLOW CONDOMINIUMS
DECLARATION**

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**DECLARATION OF
CONDOMINIUM OF SLEEPY
HOLLOW CONDOMINIUMS**

Document Number

Title of Document

DANE COUNTY
REGISTER OF DEEDS

DOCUMENT #
4073643

06/30/2005 08:51AM

Trans. Fee:
Exempt #:

Rec. Fee: 63.00
Pages: 27

000584

Record this document with the Register of Deeds

Name and Return Address:

Atty. Robert W. Kuehling
KUEHLING & KUEHLING LLC
131 W. Wilson St., Suite 501
Madison, WI. 53703

251/0709-183-0899-5

(Parcel Identification Number)

27/3

DECLARATION OF CONDOMINIUM
of
SLEEPY HOLLOW CONDOMINIUMS

000585

This Declaration is made under and pursuant to the Condominium Ownership Act of the State of Wisconsin (hereinafter "Act") as found in Chapter 703, Wisconsin Statutes (2003-04), as amended, by Sleepy Hollow Investments LLC, (hereinafter referred to as "Declarant").

ARTICLE I
STATEMENT OF PURPOSE

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

ARTICLE II
DESCRIPTION, NAME, RESTRICTIONS, AND DEFINITIONS

2.01 Legal Description. The real estate subject to this Declaration is owned by Declarant and is described on Exhibit I attached hereto.

2.02 Name and Address. The name of the Condominium is "Sleepy Hollow Condominiums" and has as its address 5315 Brody Drive #1, Madison, Wisconsin 53705

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

- (1) General taxes not yet due and payable;
- (2) Easements and rights in favor of gas, electric, telephone, water, and other utilities;
- (3) All other easements, covenants, and restrictions of record;
- (4) All municipal, zoning, and building ordinances; and
- (5) All other governmental laws and regulations applicable to the Condominium.

2.04 Definitions. Except as modified herein, the definitions contained in the Act shall govern in the interpretation of this Declaration.

**ARTICLE III
UNITS**

000586

3.01 Definition. "Unit" shall mean a part of the Condominium intended for any type of independent use, including one or more cubicles of air at one or more levels of space of one or more rooms of enclosed spaces located on one or more floors (or parts thereof) in a building. There are two categories of Units: Dwelling Units and Parking Units.

3.02 Dwelling Unit Description. A Dwelling Unit in Sleepy Hollow Condominiums shall include:

(1) One or more contiguous or non-contiguous cubicles of air, including the perpetual right of ingress thereto and egress therefrom. The exterior boundaries of the cubicles shall be the vertical planes, the elevations of which coincide with the face of the studs supporting the drywall, and in the basement areas shall be the inner face of the foundation walls of the building. The upper boundary of such cubicles shall be the horizontal plane of the lower face of the joists supporting the ceiling on the highest story of the cubicle. The lower boundary of a first floor Dwelling Unit shall be the horizontal plane of the upper face of the joists (or of the concrete, if it is a concrete floor) on the lowest level of a first floor. The lower boundary of a second floor Dwelling Unit shall be the horizontal plane of the plywood flooring upon which the cellcrete flooring is poured.

(2) The following items which serve the particular Dwelling Unit although they may be outside the defined cubicle of air:

- (a) All doors and windows, their interior casements, and all of their opening, closing, and locking mechanisms and hardware;
- (b) All wall and ceiling mounted electrical fixtures and recessed junction boxes serving them;
- (c) All floor, wall, baseboard, or ceiling electrical outlets and switches and the junction boxes serving them;
- (d) All plumbing fixtures and the piping, valves, and other connecting and controlling materials and devices lying between the fixtures and main water or sewage lines to the lowest story of the Dwelling Unit;
- (e) The cable television outlet, if any, to the Dwelling Unit and the junction box serving it;
- (f) The individual furnaces or ducting, the radiator, and the piping providing heating to the Dwelling Unit, and the controls for the heating system of the Dwelling Unit;

- (g) The air conditioning equipment and ducting providing air conditioning to the Dwelling Unit, and the controls for the air conditioning system of the Dwelling Unit;
 - (h) The lines, if any, bringing natural gas or similar fuel to the Dwelling Unit, which lines extend from the utility meter to the boundary of the Dwelling Unit; and
 - (i) The venting lines and ducting for any clothes dryer, kitchen fan or bathroom fan serving the Dwelling Unit.
- (3) Specifically not included as part of the Dwelling Unit are those structural components of the building and any portions of the mechanical systems of the building, not specifically included in the Dwelling Unit under (2), above, which lie within the cubicle or cubicles of air comprising the Dwelling Unit. For purposes of this subsection, partition walls shall not be considered structural components.

3.03 Parking Unit Description. A Parking Unit in Sleepy Hollow Condominiums shall include:

- (1) A cubicle of air, including the perpetual right of ingress thereto and egress therefrom. Parking Units are located either above ground, or below ground in the basements of certain buildings.
 - (a) With respect to the above ground Parking Units, which may be constructed (the Declarant not being obligated to construct such Parking Units), the exterior boundaries of the cubicles shall be the vertical planes, the elevations of which coincide with the face of the studs supporting the drywall. The upper boundary of such cubicles shall be the horizontal plane of the lower face of the joists supporting the ceiling on the highest story of the cubicle. The lower boundary shall be the horizontal plane of the upper face of the concrete or asphalt floor. (Note: The Condominium as originally created does not contain any above ground Parking Units. Such Units will exist only if the Declarant elects to expand the Condominium under Article XVI in a manner which results in the construction of above ground Parking Units).
 - (b) With respect to the below ground Parking Units, the exterior boundaries of the cubicles shall be the vertical planes, the elevations of which coincide with the Parking Unit designations on the Condominium Plat. The upper boundary of such cubicles shall be the horizontal plane of the lower face of the concrete ceiling. The lower boundary shall be the horizontal plane of the upper face of the concrete floor in the basement area.
- (2) The following items serving the particular Parking Unit although they may be outside the defined cubicle of air:

- (a) All doors and windows, their interior casements, and all of their opening, closing, and locking mechanisms and hardware;
 - (b) All wall and ceiling mounted electrical fixtures and recessed junction boxes serving them;
 - (c) All floor, wall, baseboard, or ceiling electrical outlets and switches and the junction boxes serving them;
 - (d) The Parking doors on the Parking Units (except those garage doors servicing the multi-vehicle underground parking areas, which garage doors are common elements).
- (3) Specifically not included as part of the Parking Unit are those structural components of the building and any portions of the mechanical systems of the building, not specifically included in the Parking Unit under (2) or (3), above, which lie within the cubicle of air comprising the Parking Unit. For purposes of this subsection, partition walls shall not be considered structural components.

3.04 **Identification.** Units shall be identified by the building, street number, or location, the determination of which alternative shall be as specified on the "Condominium Plat" of Sleepy Hollow Condominiums, which plat shall be recorded contemporaneously with this Declaration. A copy of the Condominium Plat is attached hereto as Exhibit II.

ARTICLE IV COMMON ELEMENTS

4.01 **Definition.** "Common Elements" shall mean all of the Condominium except the Units.

4.02 **Description.** The Sleepy Hollow Condominiums Common Elements shall include the land described in Exhibit I, any portion of the improvements to the land described in Exhibit I which is not included in the definition of Unit, and all tangible personal property used in the operation, maintenance, and management of the Condominium.

4.03 **Use.** Except as otherwise provided herein, and subject to the By-Laws of the "Association", as hereinafter defined, and subject to any rules and regulations adopted by the Association, the Common Elements shall be available for the use and enjoyment of or service to owners of all Units.

4.04 **Ownership.** There shall be appurtenant to the Units an undivided interest in the Common Elements in the percentages specified in Exhibit IV attached hereto.

**ARTICLE V
LIMITED COMMON ELEMENTS**

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

5.02 Description. The Sleepy Hollow Condominiums Limited Common Elements and the Dwelling Unit or Units to which their use is reserved are identified on the Condominium Plat and shall include any of the following: patios and decks. Pursuant to Section 703.14, Wisconsin Statutes (2003-04), as amended, any owner of a Dwelling Unit to which the use of any Limited Common Element is restricted may grant by deed, subject to the rights of any existing mortgagee or secured party, the use of the Limited Common Element to any other "Unit Owner," as hereinafter defined. Such deed must be recorded in the Dane County Register of Deeds office, and a copy thereof must be supplied to the Association. After any such grant, the grantor shall have no further right to use the specified Limited Common Element.

5.03 Use. Except as otherwise provided herein, the manner of use of the Limited Common Elements shall be determined solely by the Unit Owner or Owners, who have the exclusive use of such Limited Common Elements.

**ARTICLE VI
USES**

The Units, Limited Common Elements, and Common Elements of the condominium shall be used for residential purposes only, and shall not be used for any trade or business. The leasing or renting of a Unit for residential purposes for an initial term of at least six (6) months shall not be considered a violation of this provision; nor shall the leasing of a Unit for a term of at least one (1) month by a mortgagee who acquires title by foreclosure or deed in lieu of foreclosure be considered a violation of this provision; provided, however, that no Unit shall be leased or rented for hotel or transient purposes. The use of units as sale models by the Declarant shall not be considered a violation of this provision.

The Declarant has an absolute right to rent its Units in the Condominium, for terms of not less than 30 days. So long as the Declarant has title to any Unit in the Condominium, the Association may not impose any rule impinging upon the Declarant's right to rent its Units nor may the Association impose any special charge or fee arising from, or due to, the Declarant's rental of Units in the Condominium.

Notwithstanding anything to the contrary contained herein, the use of the Units, Limited Common Elements, and Common Elements shall comply with the City of Madison Ordinances and any other restrictions as contained in the Association By-Laws and any rules and regulations adopted by the Association.

Parking Units may not be occupied for dwelling purposes. Parking Units may be

conveyed in conjunction with the conveyance of Dwelling Units. Parking Units may be conveyed separately from the conveyance of Dwelling Units, only if such conveyance is to an existing owner of a Dwelling Unit. Any conveyance of a Parking Unit in violation of this provision shall be void.

No use of a Unit may unreasonably interfere with the use and enjoyment of the Common Elements or other Units by other Unit Owners. There shall be no storage of material, and there shall be no conduct of any activity, which would increase the insurance rates on the Condominium. Any and all attorney fees and other expenses incurred by the Association in the enforcement of this provision shall be reimbursed by the Unit Owner in violation and may be assessed against such Owner's Unit.

ARTICLE VII UNIT OWNER

A "Unit Owner" shall mean a person, combination of persons, partnership, corporation, or other legal entity, which holds legal title to a Unit; provided, however, that in the event equitable ownership has been conveyed in the Unit by means of a land contract or other similar documents, "Unit Owner" shall mean the land contract purchaser. The Declarant shall be included in the definition of Unit Owner with regard to Dwelling Units on which an occupancy permit has been issued by the City of Madison.

ARTICLE VIII ASSOCIATION

8.01 Definition. "Association" shall mean Sleepy Hollow Condominiums, Inc., a Wisconsin non-stock corporation.

8.02 Duties and Obligations. All Unit Owners shall be entitled to become and shall be required to become members of the Association and subject to its Articles of Incorporation, By-Laws, and Rules and Regulations adopted by it for the use and management of the Condominium. By becoming members of the Association, Unit Owners automatically assign the management and control of the Common Elements of the Condominium to the Association.

8.03 Voting. Each Dwelling Unit shall be entitled to one (1) indivisible vote in the Association, subject however, to suspension as provided herein. Parking Units shall not be entitled to any votes. If a Dwelling Unit is owned by more than one (1) person, the vote for the Unit shall be cast as agreed by the persons who have an ownership interest in the Dwelling Unit, and if only one such person is present it is presumed that person has the right to cast the Unit vote unless there is contrary evidence presented. In the event they cannot agree on the manner in which the vote is to be cast, no vote may be accepted from the Unit. As provided in Article VII hereof, one who holds a land contract purchaser's interest or any other such equitable interest in a Unit shall be considered the Unit Owner. However, for purposes of being eligible to vote as a member of the Association, the land contract or other document establishing the equitable interest, or an instrument providing constructive notice of such interest, must be recorded in the Dane County Register of Deeds office.

**ARTICLE IX
REPAIRS AND MAINTENANCE**

000591

9.01 Dwelling Units. Each Unit Owner shall be responsible for the decoration, furnishing, housekeeping, maintenance, repair and replacement of the Owner's Dwelling Unit.

9.02 Parking Units.

- (1) With respect to below ground Parking Units, the Association shall be responsible for the sweeping and cleaning of such Units. The Owner grants to the Association a permanent easement over and across the Parking Units for the purpose of sweeping and cleaning thereof. Below ground Parking Units shall not be used for storage of anything other than operable motor vehicles and watercraft.
- (2) The Condominium does not presently contain any above ground Parking Units. It is possible that such above ground Parking Units may be constructed in the future in the area so designated as a garage area on the Condominium Plat. In the event such Units are constructed, the Owner shall be responsible for the decoration, furnishing, housekeeping, maintenance, repair and replacement of the Owner's Parking Unit. The Owner shall keep the Parking door closed except during times of ingress and egress. The Owner shall keep the Parking door in an operable and attractive condition, and painted according to the specifications of the Association.

9.02 Limited Common Elements. Each Unit Owner shall be responsible for the decoration, furnishing, housekeeping, general cleanliness, and presentability of the Limited Common Elements which use is reserved to the Unit. The Association shall be responsible for the maintenance, repairs, and replacement of the limited common elements.

9.03 Common Elements. Except as hereinabove provided, the Association shall be responsible for the decoration, furnishing, housekeeping, maintenance, repair, and replacement of the Common Elements.

9.04 Entry by Association. The Association may enter any Unit and Limited Common Elements at reasonable times and under reasonable conditions when necessary in connection with any maintenance, construction, or repair of public utilities and for any other matter for which the Association is responsible. Prior notice to the Unit Owner shall be attempted, and the entry shall be made with as little inconvenience to the Unit Owner as possible under the circumstances. Any damage caused thereby shall be repaired by the Association and shall be treated as a "Common Expense," as hereinafter defined.

**ARTICLE X
STRUCTURAL CHANGES**

10.01 Limitations. A Unit Owner may make improvements or alterations within his/her Unit; provided, however, such improvements or alterations do not impair the structural

soundness or 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. A Unit Owner may not change the exterior appearance of a Unit or any portion of the Common Elements (including Limited Common Elements) without obtaining the written permission of the Association Board of Directors. Any improvement or alteration which changes the floor plan or room dimensions of a Unit must be evidenced by the recording of a modification to the Sleepy Hollow Condominiums Plat before it shall be effective and must comply with the then-legal requirements for such purpose. 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 other Units and Limited Common Elements or the Common Elements, and must not be in violation of any underlying mortgage, land contract, or similar security interest.

10.02 Expenses. All expenses involved in such improvements or alterations, including alterations, including expenses to the Association, which it may charge as a special assessment to the affected Units, shall be borne by the Unit Owners involved.

ARTICLE XI INSURANCE

11.01 Property Insurance. The Association shall obtain and maintain property insurance for the Units, including the interiors of the Units as they are configured at the time of the initial sale from Declarant, such insurance to include coverage of the plumbing fixtures, lighting fixtures, cabinets, countertops, appliances, heating and air conditioning equipment, floor covering and drywall. The Association shall also obtain and maintain property insurance for the Common Elements, including Limited Common Elements. Such insurance shall include protection for the perils of fire, extended coverage, vandalism, and malicious mischief, on a replacement cost basis for an amount not less than the full replacement value of the insured property. The Association shall be the named insured with Unit Owners and the Mortgagees of Units as additional insureds. For purposes of this provision and for the Declaration, "Mortgagee" shall mean the holder of any recorded mortgage encumbering one or more Units, or a land contract seller.

11.02 Liability Insurance. The Association shall maintain comprehensive general liability insurance against all claims commonly insured against and in such amounts as the Association shall deem suitable; provided, however, the minimum limits for bodily injury and property damage shall be \$1,000,000. The policies shall include standard coverage for the errors and omissions of Association directors and officers. Such policies shall also contain "severability of interest" endorsements which shall preclude the insurer from denying the claim of a Unit Owner because of negligence on the part of the Association or other Unit Owners.

11.03 Fidelity Insurance. The Association shall maintain fidelity coverage against dishonest acts by any person responsible for handling the funds belonging to or administered by the Association. The Association shall be the named insured, and the insurance shall be in an amount of not less than one hundred percent (100%) of the Association's annual operating expenses and reserves.

11.04 Administration. Any and all premiums associated with the insurance purchased by the Association shall be Common Expenses. The Association shall act as the trustee for the purpose of obtaining insurance coverage and for the receipt, application, and disbursement of proceeds. All insurance shall be obtained from generally acceptable insurance carriers, which carriers must meet the guidelines established by the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation.

11.05 Unit Owners' Insurance. Maintenance of insurance by the Association shall not relieve or prohibit Unit Owners from maintaining insurance with limits in excess of those maintained by the Association or with additional insured risks. Unit Owners shall, and are required, to maintain adequate insurance on their personal property. Unit Owners are encouraged to submit copies of the disclosure materials to their insurance carriers in order to ensure adequate property and liability coverages on their personal property, Units, and Limited Common Elements appurtenant to such Units.

11.06 Disbursement. Insurance proceeds shall first be disbursed by the trustees for the repair or restoration of the damaged Common Elements, and the Unit Owners and Mortgagees shall not be entitled to receive payment of any portion of the insurance proceeds unless the Association has determined not to rebuild, or a court has ordered partition of the Condominium property, or there is a surplus of insurance proceeds after the Common Elements have been completely repaired or restored.

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

ARTICLE XII REPAIR OR RECONSTRUCTION

In the event the Common elements are totally or partially destroyed, the Association shall within fifteen (15) days of the date of damage determine whether the Condominium is damaged to an extent more than the available insurance proceeds. Once determined, the Association shall promptly notify the Unit Owners and first Mortgagees in writing of the adequacy or inadequacy of the insurance. Within ten (10) days of receipt of the notice, the Unit Owners and first Mortgagees shall have the opportunity to decide whether the Condominium should be partitioned. Partition shall only occur by the affirmative vote of Unit Owners representing at least seventy-five percent (75%) of the votes available in the Association, and by the affirmative vote of the first Mortgagees on at least fifty-one percent (51%) of the Units. In case of such partition, the net proceeds of sale, together with the net proceeds of insurance, shall be considered as one fund and shall be divided among all Unit Owners in proportion of their percentage interests in the Common Elements and shall be distributed in accordance with the priority of interests in each Unit. In the event the required seventy-five percent (75%) and fifty-one percent (51%) affirmative votes are not cast within the ten (10) day period, the Association shall promptly undertake to repair or reconstruct the damaged property to a condition compatible with the remainder of the Condominium. Upon reconstruction, the Association may vary the design, plan, and specifications of the Common Elements from that of the original; provided, however, that the number of square feet of any Unit may not vary by more than five

percent (5%) from the number of square feet for such Unit as originally constructed and, provided further, that the location and floor plan of the damaged buildings shall be substantially the same as they were prior to the damage. In the event insurance proceeds are insufficient to pay the estimated or actual costs of reconstruction, the shortage shall be considered a Common Expense, and the Association shall have the responsibility and the right to levy assessments against the Unit Owners as provided herein.

ARTICLE XIII EMINENT DOMAIN

In the event of taking of any of the Common Elements under the power of eminent domain, the provisions of Section 703.19, Wisconsin Statutes (2003-04) as amended, shall control; provided, however, the affirmative vote of the first Mortgagees on at least two-thirds of the Units will also be required in order to partition the Condominium; and provided further, if Limited Common Elements are taken, the same shall be reconstructed by the Association if practical to do so.

ARTICLE XIV COMMON EXPENSES

14.01 Liability of Unit Owner. The Association shall establish an annual operating budget. Each Unit Owner shall be liable for the share of expenses of the Association assessed against such Owner's Unit. These expenses ("Common Expenses") shall be allocated among the Units in proportion to their ownership of the Common Elements, as specified on Exhibit III.

14.02 Late Fees. The Association may impose late fees upon any Unit Owner that does not timely pay an amount due to the Association, in the manner specified in the By-Laws, as amended from time to time. The initial late fee amount shall be the greater of \$25.00 or 10% of the amount of any amount due that is not paid by the 10th day after its due date.

14.03 Enforcement. The assessments of Common Expenses, together with such interest as the Association may impose in the By-Laws for delinquencies and with the costs of collection and actual attorney fees, constitute a lien on the Units against which they are assessed. Attachment, filing, effectiveness, priority, and enforcement of the lien shall be as provided in Section 703.16, Wisconsin Statutes (2003-04), as amended.

14.04 Suspension of Voting Rights. If any assessment of Common Expenses is delinquent and a "Statement of Condominium Lien" as described in Section 703.16(9), Wisconsin Statutes (2003-04), as amended, has been recorded against a Unit, the Association may suspend the voting rights of the delinquent Unit Owner. A delinquency resulting in the filing of a Statement of Condominium Lien against a Unit shall constitute an act of default under any mortgage secured by the Unit.

14.05 Unit Sale. Except as otherwise provided herein, unpaid Common Expenses assessed against a Unit shall be a joint and several liability of the seller and purchaser in a voluntary transfer of the Unit if a statement of Condominium lien covering the delinquency shall have been recorded prior to the transfer.

14.06 Lien for Non-payment. The Association shall have a lien, from the date an assessment is made, upon any Unit for assessments made against that Unit, which assessments remain unpaid. The lien shall secure payment of the assessment, interest, and costs of collection, including reasonable attorney fees. The lien may be recorded in the Dane County Register of Deeds office by an instrument executed by the Association and may be foreclosed. The Unit Owner shall be personally liable for all unpaid assessments, interest, and costs of collection. This liability shall not terminate upon transfer of ownership or upon abandonment by the Unit Owner. When any lien is foreclosed, if the Unit Owner remains in possession of the Unit, he/she shall pay a reasonable rental value of the Unit. The Association shall be entitled to the appointment of a receiver of the Unit, as a matter of strict right. Assessments shall be paid without offset or deduction. No Unit Owner may withhold payment of any assessment or any part thereof because of any dispute which may exist among a Unit Owner, the Association, the Declarant, or any of them. Rather, the Unit Owner shall pay all assessments pending resolution of any dispute.

14.07 Foreclosure. In the event the Mortgagee of a first mortgage of record or any other purchaser of a Unit obtains title to the Unit as a result of foreclosure of a mortgage, or as a result of a conveyance in lieu of foreclosure, such purchaser or his/her successors and assigns shall not be liable for the total share of Common Expenses or assessments by the Association pertaining to such Unit or chargeable to the former Unit Owner, which Common Expenses or assessments became due prior to the acquisition of title. Such unpaid share of Common Expenses or assessments shall be deemed to be Common Expenses collectible proportionately from all of the Unit Owners.

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

14.09 Assessments against Declarant. The Declarant shall pay the monthly assessments only on those of its Units as to which an occupancy permit has been issued by the City of Madison; provided, however, that, during Declarant's control as specified in Article XV hereof, if the total estimated monthly assessments paid by Unit Owners and by the Declarant shall not cover the total Common Expenses, Declarant shall pay the deficit.

14.10 Reserve Fund. The Declarant elects not to establish a statutory reserve account. The Association shall establish and maintain a reserve fund for payment of nonrecurring operating contingencies. Each annual condominium budget shall include funding for the reserve fund, at a level determined appropriate by the Association. The Association shall address at the first annual meeting of the Association held after, or at a special meeting of the Association held within one year after the expiration of the period of Declarant control, whether to establish a statutory reserve account.

**ARTICLE XV
POWERS OF DECLARANT**

15.01 Declarant Control. Except as provided in Section 703.15(2)(d), Wisconsin Statutes (2003-04), as amended, Declarant reserves the right to appoint and remove officers and directors of the Association and to exercise the powers and responsibilities of the Association, its members, and its directors until the earlier of either of the following shall occur: (i) expiration of ten (10) years from the date this Declaration is recorded; or (ii) thirty (30) days after conveyance of seventy-five percent (75%) of the Common Elements to purchasers of Units in the Condominium. During this period, Declarant shall have the full and exclusive right to take all action on behalf of the Association, including but not limited to, the right to (a) enter into leases of Units, (b) make contracts and agreements on behalf of the Association for the maintenance, operation, and management of the Condominium, (c) determine, levy, and collect assessments, (d) grant easements, and (e) enact and enforce rules and regulations for the use of the Condominium. If entered into before the officers elected by the Unit Owners take office, any contracts or agreements entered into by Declarant on behalf of the Association with Declarant or an affiliate of Declarant which are not bona fide or which are not commercially reasonable to Unit Owners when entered into under the circumstances then prevailing, may be terminated by the Association or its executive board at any time without penalty upon not less than 90 days notice to the other party thereto. Notwithstanding the foregoing, this provision shall not apply to any lease, the termination of which would terminate the Condominium.

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

**ARTICLE XVI
RIGHT TO EXPAND**

16.01 Reservation of Right. Declarant hereby reserves the right to expand the Condominium by adding all or a portion of the property described on Exhibit III attached hereto. Such right to expand may be exercised from time to time within ten (10) years from the date of recording, of this Declaration with the Dane County Register of Deeds office. Any such expansion shall be in the sole discretion of Declarant, and no Unit Owner or other person shall have the right to require the same.

16.02 Number, Location, and Style of Units. The maximum number of additional Dwelling Units shall be 116. The maximum number of additional Parking Units shall be 124. The Units shall be positioned as shown on Exhibit II; provided, however, Declarant reserves the right to change the location if required to achieve the best development in the opinion of the Declarant. The additional Dwelling Units shall consist of up to 100 Units within the existing Sleepy Hollow Apartments, and an additional 16 units in a new building that may be constructed, all units of the general size, design, and mix as shown on Exhibit II, provided however, Declarant reserves the right to change the size, design, and mix of the Dwelling Units in order to meet market requirements. The total number of Dwelling Units after expansion shall be 140. Additional Parking Units shall consist of up to 124 Units, and the total number of Parking Units after expansion and potential construction of above ground Parking Units shall be 152. The additional improvements shall be compatible with and shall be of the same or superior quality of construction and materials as the existing improvements

16.03 Effect on Percentage Interest in Common Elements. The percentage interests of the Units in the common elements, the liabilities for common expenses and the rights to common surpluses following each addition of property to the condominium shall be equal. The number of votes appurtenant to each Unit following the addition of any property to the condominium shall be one.

16.04 Effective Date of Expansion. The Condominium shall be deemed expanded when an amendment to this Declaration is recorded in the Dane County Register of Deeds office, which amendment shows the new percentage interests of the Unit Owners and the votes which each Unit Owner may cast in the Condominium as expanded, and when an amendment to the Condominium Plat is recorded as required in Section 703.26, Wisconsin Statutes (2003-04), as amended.

16.05 Effect of Expansion. Upon the recording of an amendment to the Declaration and Condominium Plat, each Unit Owner, by operation of law, shall have the percentage interests in the Common Elements, liabilities in the Common Expenses, rights to Common Surpluses, and shall have the number of votes set forth in the Declaration amendment. Following any such expansion, the interest of any Mortgagee shall attach, by operation of law, to the new percentage interests in the Common Elements appurtenant to the Unit on which it has a lien. Declarant shall have an easement over, through, and under the existing Common Elements to facilitate the expansion; provided, however, any damage to the Common Elements because of Declarant's use of the easement shall be Declarant's responsibility.

ARTICLE XVII AMENDMENTS

Except as otherwise provided herein, this Declaration may only be amended with the written consent of at least two-thirds of the Unit Owners and each Owner's consent shall not be effective unless approved by the mortgagee of the Unit; and provided, however, that no such amendment may substantially impair the security of any Unit Mortgagee. No amendment to the Declaration affecting the status or rights of the Declarant may be adopted without the written

consent of Declarant. No amendment to this Declaration shall be effective until an instrument containing the amendment and stating that the required consents or votes were duly obtained, signed on behalf of the Association, and duly acknowledged or authenticated, is recorded with the Dane County Register of Deeds. For purposes of this provision and Declaration, each Unit shall have one (1) vote.

ARTICLE XVIII NOTICES

18.1 Notice to Association. The person/entity to receive service of process for the Condominium Association shall be Bruner Realty & Management, Inc., 632 Struck Street, Madison, Wisconsin 53719, or such other person/entity as may be designated from time to time by the Association, which designation shall be filed with the Wisconsin Secretary of State's office.

18.2 Notice to Mortgagees. Any first mortgagee of a Unit, upon written request to the secretary of the Association, shall be entitled to notice of any default which is not cured within sixty (60) days in the performance by an individual Unit Owner of any obligation under the condominium declaration, by-laws, rules and regulations, and related documents. Furthermore, the Association may voluntarily, without request, give such notices of delinquency to mortgagees of a Unit, as the Association deems appropriate.

ARTICLE XIX REMEDIES

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

ARTICLE XX EASEMENTS

Easements are reserved over, through and underneath the Common Elements for ingress and egress and for present and future utility services, including but not limited to, easements for water pipes sanitary sewer pipes, emergency sewer lines, storm drainage pipes, sprinkler pipes, electrical wires, TV wires, security wires, and street lights, whether or not shown on the exhibits attached hereto. Easements for such utility services are reserved to the Declarant and Unit Owners. Easements for ingress and egress are reserved to the Association in, over, and under the Units and Limited Common Elements, their ceilings, floors, and walls for the purpose of making any repairs which are the obligation of the Association. The Association shall be

responsible for any damage resulting from such easements.

000599

ARTICLE XXI GENERAL

21.01 Utilities. Each Unit Owner shall pay for his/her telephone, electrical, and other utility services which are separately metered or billed to each user by the respective utility company. Utilities which are not separately metered or billed shall be treated as part of the Common Expenses.

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

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

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

21.05 Warranties. The Declarant has made no warranty or representation in connection with the Condominium, except as specifically set forth in this Declaration. No person shall rely upon any warranty or representation unless contained in this Declaration. Any estimates of Common Expenses, taxes, or other charges shall be considered estimates only, and no warranty or guarantee of such amounts shall be made or relied upon.

21.06 No Right of First Refusal. The right of a Unit Owner to sell, transfer, or otherwise convey his/her Unit shall not be subject to any right of first refusal or similar restriction for the benefit of Declarant or the Association.

21.07 Homestead. The Condominium or any portion thereof shall not be deemed to be homestead property of the Declarant.

21.08. Mortgage Agencies -- Special Amendments. It is intended that this Declaration comply with the requirements of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of Housing and Urban Development, the Federal Housing Administration and the Veterans Administration (hereinafter jointly the "Mortgage Agencies"), and this Declaration shall be liberally interpreted to favor such compliance.

Upon written request from those Mortgage Agencies that have an interest or prospective interest in the Condominium, the Association shall prepare and furnish within a reasonable time, an audited financial statement of the Association for the immediately preceding fiscal year.

To the extent permissible, and notwithstanding any provision herein to the contrary, any lien of the Association for common expense charges and assessments being payable on or after the date of recordation of a first mortgage to or guaranteed by a Mortgage Agency, shall be subordinate to such first mortgage on the Unit. Such a lien for common expense charges and assessments shall not be affected by any sale or transfer of a unit, except that a sale or transfer of a unit pursuant to a foreclosure of a first mortgage shall extinguish a subordinate lien for common expense charges and assessments which become payable prior to such sale or transfer. Any such sale or transfer pursuant to a foreclosure shall not relieve the purchaser or transferee of a Unit from liability for, nor share of common expense upon being assessed therefore by the Association.

The Declaration may not be amended nor the Condominium merged with a successor condominium without prior written approval of the Secretary of the Veterans Administration, the Department of Housing and Urban Development, and the Federal Housing Administration, provided such approval shall not be required for amendments adding phases to the condominium pursuant to Article XVI of the Declaration nor for amendments made pursuant to this Paragraph 21.08 of the Declaration.

Declarant hereby reserves the right and power to record a special amendment to the Declaration at any time and from time to time which amends the Declaration (a) to comply with the requirements of the Mortgage Agencies, (b) to induce any of such Mortgage Agencies to make, purchase, sell, insure or guarantee first mortgages covering Units, (c) to bring this Declaration into compliance with the Act, or (d) to correct clerical or typographical errors in this Declaration, any Exhibit hereto or any supplement or amendment thereto. In furtherance of the foregoing an irrevocable power coupled with an interest is hereby reserved and granted to the Declarant to vote in favor or, make, consent to, execute and record a special amendment on behalf of each Owner as proxy or attorney-in-fact as the case may be. Each deed, mortgage, trust deed, and other evidence of obligation, or other instrument affecting a Unit and the acceptance thereof shall be deemed to be a grant and acknowledgement of Declarant's authority to execute and record Special Amendments. The right of the Declarant to act pursuant to the rights reserved or granted under this paragraph shall terminate five (5) years from such time as the Declarant no longer holds or controls title to a Unit.

IN WITNESS WHEREOF, this Declaration has been executed this 16th day of June, 2005.

SLEEPY HOLLOW INVESTMENTS, LLC


By: Jay C. Bruner - Managing Member

STATE OF WISCONSIN)
)ss
COUNTY OF DANE _____)

Personally came before me this 16th day of June, 2005, Jay C. Bruner, Managing Member of Sleepy Hollow Investments LLC, to me known to be the person who executed the foregoing Declaration, and acknowledged that he executed the foregoing instrument.


Notary Public, Dane County, WI.
My commission expires 9-30-07

MORTGAGEE CONSENT

The undersigned Capitol Bank, as mortgagee of the property described on Exhibit I and Exhibit III, does hereby consent to the foregoing Declaration of Condominium.

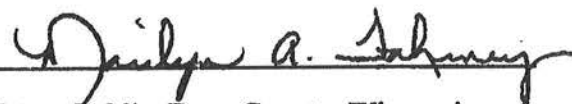
Dated this 16th day of June, 2005.

Capitol Bank


Kenneth D. Thompson
Executive Vice-President

STATE OF WISCONSIN)
)ss
COUNTY OF DANE _____)

Personally came before me this 16th day of June, 2005, Kenneth D. Thompson, Executive Vice-President of Capitol Bank, to me known to be the person who executed the foregoing Mortgagee Consent, and acknowledged that he executed the foregoing instrument.


Notary Public, Dane County, Wisconsin
My commission expires 9-30-07

This instrument drafted by:
Atty. Robert W. Kuehling
Kuehling & Kuehling LLC
131 W. Wilson Street, Suite 501
Madison, WI 53703

EXHIBIT I

000602

LEGAL DESCRIPTION

A parcel of land located in part of the Southeast 1/4 of the Southwest 1/4 of Section 18, and part of the Northeast 1/4 of the Northwest 1/4 of Section 19, T7N, R9E, also being part of Lot 2, C.S.M. No. 127, and vacated Neal Circle, City of Madison, Dane County, Wisconsin to-wit:

Beginning at the South 1/4 corner of said Section 18; thence S 00°29'33" E 102.61 feet to a point on the northerly right of way of Chicago Milwaukee St. Paul & Pacific Railroad; thence along said right of way on a curve concaved northeasterly, having a radius of 2406.20 feet and a long chord bearing of N 60°00'07" W a distance of 250.00 feet; thence N 18°51'13" E, 270.71 feet; thence N 89°21'16" E, 125.00 Feet; thence S 00°38'44" E, 280.00 feet to the point of beginning. Said parcel contains 1.32 acres.

Together with a nonexclusive 66 foot ingress and egress easement located in part of the Southeast 1/4 of the Southwest 1/4 of Section 18, and part of the Northeast 1/4 of the Northwest 1/4 of Section 19, T7N, R9E, also being part of Lot 2, C.S.M. No. 127, and vacated Neal Circle, City of Madison, Dane County, Wisconsin the centerline of said easement is more particularly described as follows:

Commencing at the South 1/4 corner of said Section 18; thence N 00°38'44" W along the east line of said Lot 2, 280.00 feet to the point of beginning also being the centerline of this easement.

Thence S 89°21'16" W, 125.00 feet; thence N 66°11'24" W, 88.15 feet; thence N 33°46'16" W, 114.85 feet; thence N 6°25'43" W, 99.45 feet; thence N 19°55'23" E, 109.10 feet; thence N 25°16'09" E, 140.02 feet; thence N 7°55'48" E, 142.38 feet to a point 159.09 feet from the Northeast corner of said Lot 2, also being the end of said centerline.

EXHIBIT II

000603

CONDOMINIUM PLAT

A reduced copy of the Condominium Plat is attached hereto. The legibility of that copy may be impaired and you should make reference to the original plat recorded at the office of the Dane County Register of Deeds.

SLEEPY HOLLOW CONDOMINIUMS PLAT

DANE COUNTY, WISCONSIN

WILLIAMSON SURVEYING CO., INC

SURVEYOR'S CERTIFICATE:

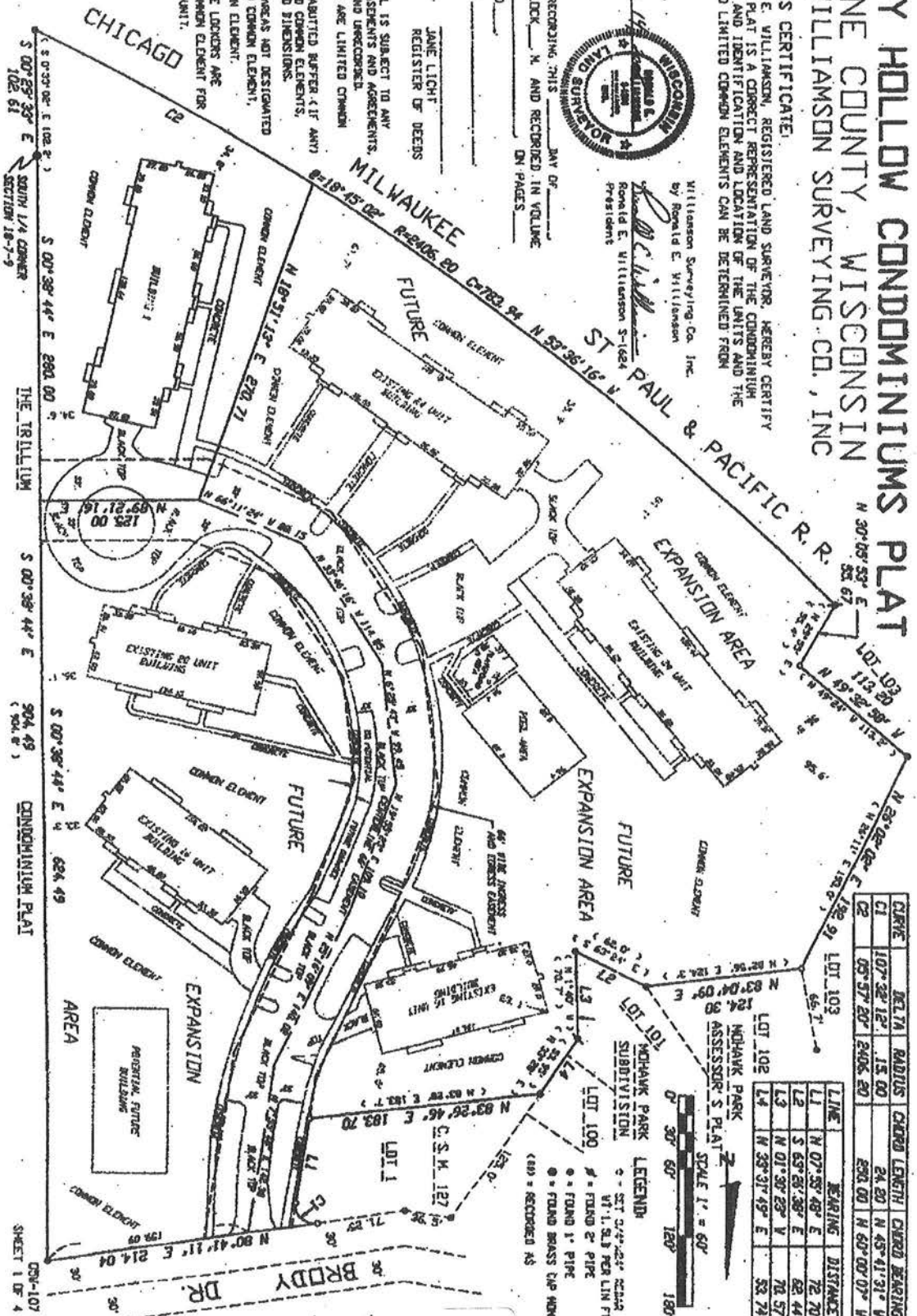
I, RONALD E. WILLIAMSON, REGISTERED LAND SURVEYOR, HEREBY CERTIFY THAT THIS PLAT IS A CORRECT REPRESENTATION OF THE CONDOMINIUM DESCRIBED AND IDENTIFICATION AND LOCATION OF THE UNITS AND THE COMMON AND LIMITED COMMON ELEMENTS CAN BE DETERMINED FROM THE PLAT.



Williamson Surveying Co., Inc.
 by Ronald E. Williamson
 President
 Ronald E. Williamson S-1024

RECEIVED FOR RECORDING, THIS DAY OF _____ AT _____ O'CLOCK _____ N. AND RECORDED IN VOLUME _____ OF _____ IN PAGES _____ AND _____ DOCUMENT NO. _____

NOTES:
 1.) THIS PARCEL IS SUBJECT TO ANY AND ALL EASEMENTS AND AGREEMENTS, RECORDED AND UNRECORDED.
 2.) VOID DECS ARE LIMITED COMMON ELEMENTS.
 3.) PAINTED AND ABUTTED BATTER (IF ANY) ARE LIMITED COMMON ELEMENTS, PER PLATED DIMENSIONS.
 4.) ALL OTHER AREAS NOT DESIGNATED AS LIMITED COMMON ELEMENTS, IS A COMMON ELEMENT.
 5.) ALL STORAGE LOCKERS ARE LIMITED COMMON ELEMENT FOR SPECIFIED UNIT.



CURVE	BELT IN	RADIUS	CHORD LENGTH	CHORD BEARING
C1	107° 32' 12"	15.00	24.80	N 45° 41' 31" V
C2	05° 57' 20"	2406.80	890.00	N 60° 00' 07" V

LINE	BEARING	DISTANCE
L1	N 07° 38' 48" E	72.70
L2	S 63° 58' 38" E	62.44
L3	N 01° 30' 29" V	70.57
L4	N 35° 31' 59" E	83.74

MOHAWK PARK SUBDIVISION
 LOT 100
 LOT 101
 LOT 102
 LOT 103

LEGEND
 - - - - - SET 3/4" DIA. STEEL W/ 1.5 LB PER LIN FT
 * - - - - - FIND 1" PIPE
 ○ - - - - - FIND BRASS CAP HUB
 (80) = RECORDED AS



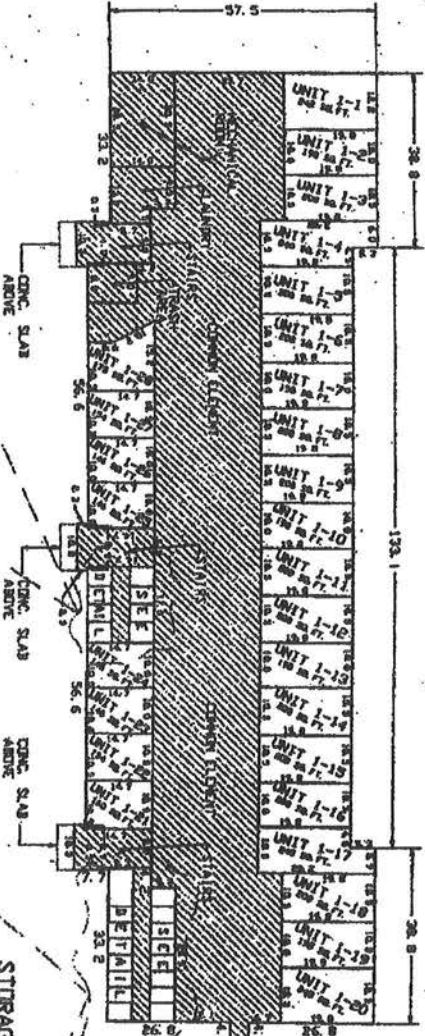
SLEEPY HOLLOW CONDOMINIUMS PLAT

DANE COUNTY, WISCONSIN

WILLIAMSON SURVEYING CO., INC



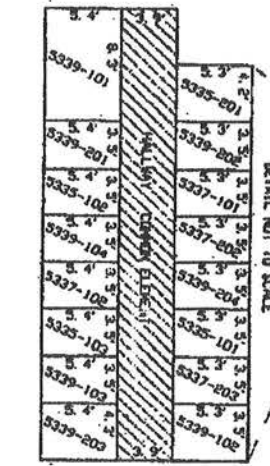
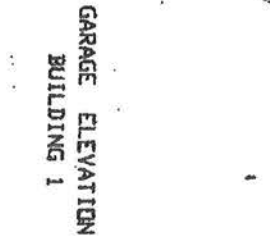
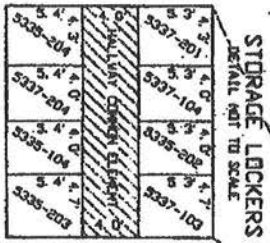
SCALE 1" = 20'



DESCRIPTION:

A parcel of land located in part of the Southwest 1/4 of the Southeast 1/4 of Section 18, and part of the Northeast 1/4 of the Northwest 1/4 of Section 19, 7th, R6E, also being part of Lot 2, C.S.M. No. 187, and vacated Neal Circle, City of Madison, Dane County, Wisconsin 53718.

Beginning at the South 1/4 corner of said Section 18, thence S 07° 59' 32" E 162.61 feet to a point on the northerly right of way of Chicago Milwaukee St. Paul & Pacific Railroad, thence along said right of way on a curve concave northeasterly, having a radius of 2465.20 feet and a long chord bearing of N 68° 00' 07" W, a distance of 320.00 feet; thence N 18° 51' 13" E, 870.71 feet; thence N 89° 21' 15" E, 123.00 feet; thence S 00° 29' 14" E, 282.00 feet to the point of beginning. Said parcel contains 1.32 acres.



000606

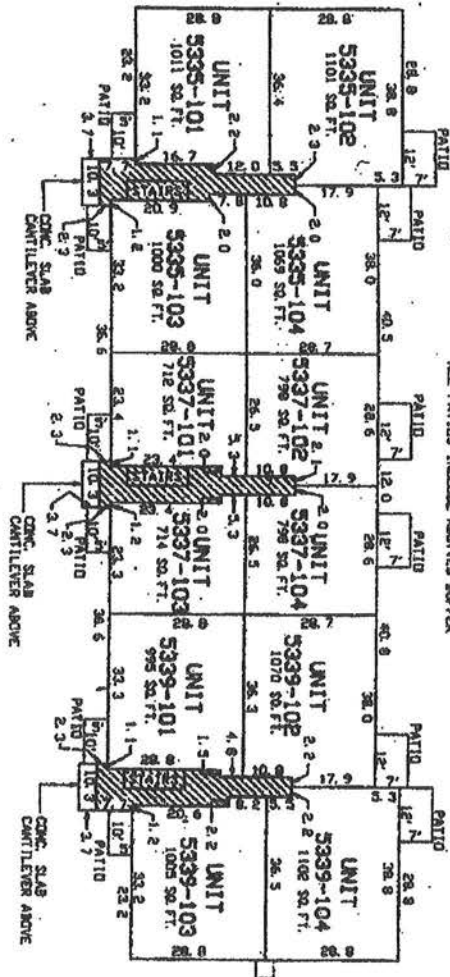
SLEEPY HOLLOW CONDOMINIUMS PLAT DANE COUNTY, WISCONSIN WILLIAMSON SURVEYING CO., INC



SCALE 1" = 20'



NOTE:
ALL PATIOS INCLUDE ADJUTED BATTER



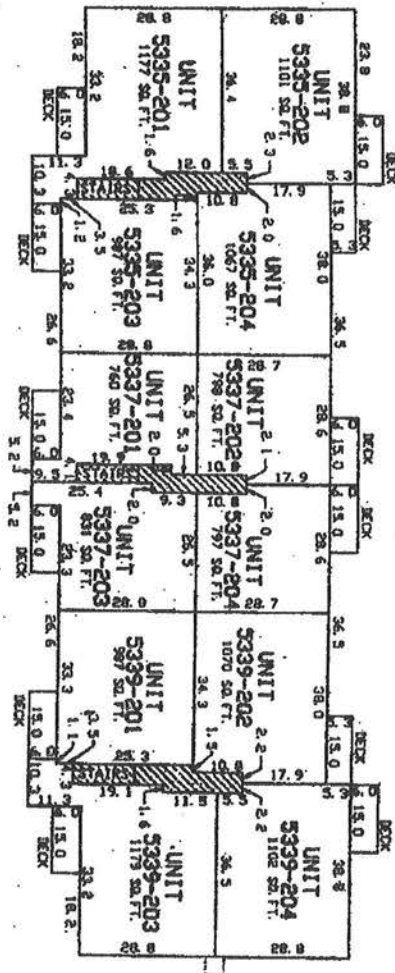
FIRST FLOOR ELEVATION
BUILDING 1

SLEEPY HOLLOW CONDOMINIUMS PLAT DANE COUNTY, WISCONSIN WILLIAMSON SURVEYING CO., INC



SCALE 1" = 20'

 COMMON ELEMENT



SECOND FLOOR ELEVATION
BUILDING 1

EXHIBIT III**EXPANSION AREA**

A parcel of land located in part of the Southeast 1/4 of the Southwest 1/4 of Section 18, and part of the Northeast 1/4 of the Northwest 1/4 of Section 19, T7N, R9E, also being part of Lot 2, C.S.M. No. 127, and vacated Neal Circle, City of Madison, Dane County, Wisconsin to-wit:

Commencing at the South 1/4 corner of said Section 18; thence N 00°38'44" W, 280.00 feet to the point of beginning. Thence continuing N 00°38'44" W, 624.49 feet; thence S 80°41'11" W, 214.04 feet; thence along the arc of a curve concaved southwesterly, having a radius of 15.00 feet and a long chord bearing of S 45°41'31" E, a distance of 24.20 feet; thence S 7°55'48" W, 72.70 feet; thence S 83°26'46" W, 183.70 feet; thence S 33°31'49" W, 53.74 feet; thence S 1°30'23" E, 70.57 feet; thence N 63°26'38" W, 62.44 feet; thence S 83°04'09" W, 124.30 feet; thence S 26°02'02" W, 192.91 feet; thence S 49°32'58" E, 113.20 feet; thence S 30°05'53" W, 55.67 feet to a point on the northerly right of way of Chicago Milwaukee St. Paul & Pacific Railroad; thence along said right of way on a curve concaved northeasterly, having a radius of 2406.20 feet and a long chord bearing of S 50°37'36" E, a distance of 536.22 feet; thence N 18°51'13" E, 270.71 feet, thence N 89°21'16" E, 125.00 feet to the point of beginning. Said parcel contains 8.33 acres.

EXHIBIT IV

Appurtenant Common Element Ownership

<u>Dwelling Unit Number</u>	<u>Common Element Ownership</u>	<u>Share of Common Expense (Excluding Parking Unit Charges)</u>
Unit 5335-101	4.33%	4.33%
Unit 5335-102	4.33%	4.33%
Unit 5335-103	4.33%	4.33%
Unit 5335-104	4.33%	4.33%
Unit 5335-201	4.33%	4.33%
Unit 5335-202	4.33%	4.33%
Unit 5335-203	4.33%	4.33%
Unit 5335-204	4.33%	4.33%
Unit 5337-101	3.83%	3.83%
Unit 5337-102	3.83%	3.83%
Unit 5337-103	3.83%	3.83%
Unit 5337-104	3.83%	3.83%
Unit 5337-201	3.83%	3.83%
Unit 5337-202	3.83%	3.83%
Unit 5337-203	3.83%	3.83%
Unit 5337-204	3.83%	3.83%
Unit 5339-101	4.33%	4.33%
Unit 5339-102	4.33%	4.33%
Unit 5339-103	4.33%	4.33%
Unit 5339-104	4.33%	4.33%
Unit 5339-201	4.33%	4.33%
Unit 5339-202	4.33%	4.33%
Unit 5339-203	4.33%	4.33%
Unit 5339-204	4.33%	4.33%
	100% (rounded)	100% (rounded)

<u>Parking Unit Number</u>	<u>Common Element Ownership</u>	<u>Parking Unit Charges¹</u>
Parking Unit 1-1	0	\$5 per month
Parking Unit 1-2	0	\$5 per month
Parking Unit 1-3	0	\$5 per month
Parking Unit 1-4	0	\$5 per month
Parking Unit 1-5	0	\$5 per month
Parking Unit 1-6	0	\$5 per month
Parking Unit 1-7	0	\$5 per month
Parking Unit 1-8	0	\$5 per month
Parking Unit 1-9	0	\$5 per month
Parking Unit 1-10	0	\$5 per month
Parking Unit 1-11	0	\$5 per month
Parking Unit 1-12	0	\$5 per month
Parking Unit 1-13	0	\$5 per month
Parking Unit 1-14	0	\$5 per month
Parking Unit 1-15	0	\$5 per month
Parking Unit 1-16	0	\$5 per month
Parking Unit 1-17	0	\$5 per month
Parking Unit 1-18	0	\$5 per month
Parking Unit 1-19	0	\$5 per month
Parking Unit 1-20	0	\$5 per month
Parking Unit 1-21	0	\$5 per month
Parking Unit 1-22	0	\$5 per month
Parking Unit 1-23	0	\$5 per month
Parking Unit 1-24	0	\$5 per month
Parking Unit 1-25	0	\$5 per month
Parking Unit 1-26	0	\$5 per month
Parking Unit 1-27	0	\$5 per month
Parking Unit 1-28	0	\$5 per month

¹ The Parking Unit charge may be adjusted periodically by the Board of Directors to reflect the actual expenses of Parking Unit maintenance and repair, provided such charge shall in all events be equal for all Parking Units.

SLEEPY HOLLOW CONDOMINIUMS

By-Laws

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**BY-LAWS
of
SLEEPY HOLLOW CONDOMINIUMS**

The following By-Laws apply to Sleepy Hollow Condominiums, Inc., created by a Declaration of Condominium recorded on June 30, 2005 as Document No. 4073643 and by a Condominium Plat recorded June 30, 2005 as Document No. 4073644, in the Office of the Register of Deeds for Dane County, Wisconsin. These By-Laws incorporate by reference the said Declaration of Condominium and Condominium Plat, the Articles of Incorporation of Sleepy Hollow Condominiums, Inc., and the Wisconsin Condominium Ownership Act, Chapter 703, Wisconsin Statutes (2003-04). The By-Laws are intended to provide the structure necessary for the operation and maintenance of the Common Elements of the Condominium, to control and regulate the use and enjoyment of the Condominium for the benefit of all persons authorized to use it, to establish the procedure for the levy and collection of assessments to finance the operations of the Association, and to permit Unit Owners to participate through a democratic structure in this process of maintenance, operation, financing and control.

**SECTION I
NAME, FORM OF ADMINISTRATION, ADDRESS**

1.01 Name. The name of the Association created herein is Sleepy Hollow Condominiums, Inc. and is referred to herein as the Association.

1.02 Form of Administration. The Association is incorporated as a Wisconsin non-stock corporation under Chapter 181, Wisconsin Statutes (2003-04). Policy control of the Association, except as otherwise provided herein, is vested in a Board of Directors to be elected by the members in accordance with Section III hereof. The Manager, retained by the Board of Directors, is responsible for implementation of the policy decisions of the Board and operates under its supervision and control.

1.03 Address. The initial address of the Association and its principal office is 632 Struck Street, Madison, Wisconsin 53719.

**SECTION II
MEMBERS, RIGHTS AND OBLIGATIONS, MEETINGS**

2.01 Members. All Unit Owners in the Condominium are, by the fact of ownership of their Unit, members of the Association. As such they are granted all rights and subject to all obligations of membership as created herein.

- (1) Upon conveyance or other transfer of a Unit Owner's interest in a Unit, the transferor ceases to be a member of the Association and the transferee becomes a member. The Association shall maintain a roster of the names and addresses of all Unit Owners and upon conveyance or other transfer it shall be the responsibility of the transferee to notify the Association of the information

necessary to keep the roster current.

- (2) The Association shall also maintain a roster of holders of a security interests in Units and shall provide such notices regarding the Unit encumbered and the condominium as a Unit mortgagee requests or the law requires. Unit owners are responsible for providing the information necessary to keep this roster current.

2.02 Annual Meeting. The annual meeting of the Association shall be held at a date and time to be determined by the Board of Directors between the date of October 15 and December 15 of each year.

2.03 Special Meetings. Special meetings may be held at any time on the call of the President or on written request to the Association by owners of not less than 15% of all Units. Special meetings held on written request as provided herein shall be conducted within forty-five (45) days of the date of receipt of the request unless it specifies a longer period.

2.04 Notice of Meeting. The Secretary of the Association shall give written notice of every meeting to every member at least ten (10) days before the date set for such meeting.

- (1) Content of Notice. The notice shall state whether the meeting is an annual or special meeting, the authority for the call of the meeting, the place, date, and hour of the meeting and, where required, the purpose or question to be considered at the meeting.
- (2) Delivery of Notice. The notice shall be given by delivery of a copy to the member personally or by mailing the notice to the member at his address as it appears on the Association's roster, postage prepaid.
- (3) Failure to Receive Notice. If notice is given as provided hereunder, the failure of any member to receive actual notice shall not invalidate the meeting or any proceedings conducted at the meeting.
- (4) Holder of Security Interests. Upon written request to the Secretary of the Association, the holder of any recorded security interest in any Unit in the Condominium may obtain a copy of any notice permitted or required to be given by these By-Laws from the date of receipt of the request until such request is withdrawn or the security interest is discharged of record. Notice shall be given to all holders of security interests of proposed amendments to the Declaration.

2.05 Quorum. The presence of a majority of Unit votes whether in person or by proxy constitutes a quorum.

2.06 Voting. Voting is on the basis of Unit Votes. Each Unit is entitled to cast one indivisible vote without regard to the number of persons who have an ownership interest in the Unit. The vote for each Unit may be cast as agreed by the persons who have an ownership interest in the Unit and if any one such person is present it is presumed that person has the right to cast the Unit vote unless there is contrary evidence presented. In the event they cannot agree

on the manner in which the vote is to be cast no vote may be accepted from that Unit.

- (1) Proxies. A member may give another person authority to represent him and vote on his behalf at meetings of the Association. Such proxy must be in writing, dated and signed by the member, and filed with the Secretary. Except for a proxy to a mortgagee or lessee of the Unit involved, no proxy is valid for more than 180 days after its date, however a member may renew his proxy by filing a new proxy or a renewal of the existing proxy with the Secretary. A proxy may grant full or limited voting rights and may contain instructions, which shall be binding on the proxy holder.
- (2) Representatives. Any personal representative, executor or administrator of the estate of any member, or guardian or trustee for any member, may exercise such member's voting rights. Such person shall file an affidavit or other proof of his status with the Secretary.
- (3) Suspension. Voting rights may be suspended by vote of the Association's Board of Directors in accordance with the Declaration and no person who is not on the Association's roster of Unit Owners may vote unless such person holds a proxy from one who appears on the roster.

2.07 Unanimous Consent Without Meeting. Any action required or permitted by these By-Laws or any provision of law to be taken at a meeting of the Association, may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by all of the members entitled to vote with respect to the subject matter thereof.

2.08 Adjournment. Any meeting of the Association may be adjourned from time to time and to such place and time as may be determined by a majority vote of those present, whether or not a quorum is present. No further announcement of the time or place of the adjourned meeting is required.

2.09 Order of Business. The order of business at all annual meetings is as follows:

- (a) Roll Call
- (b) Proof of Notice of Hearing
- (c) Proof of Quorum
- (d) Reading of Minutes of Preceding Annual Meeting
- (e) Report of Officers
- (f) Report of Committees
- (g) Election of Board of Directors
- (h) Unfinished Business
- (i) New Business
- (j) Approval of Budget
- (k) Adjournment

2.10 Reserved Rights. Election of directors, amendment of the By-Laws, borrowing funds, acquiring or conveying any interest in real estate, final approval of the annual budget,

and levying of special assessments are reserved to vote by the members.

SECTION III BOARD OF DIRECTORS

3.01 Number and Qualification. The affairs of the Association are governed by a Board of Directors composed of three (3) directors. Upon sale by the declarant of 75% of Units (including expansion units) the number of directors may be increased to five (5). All directors (except those holding office during the period of Declarant Control) must be Unit Owners.

3.02 Election. Directors are elected by Unit votes at the annual meeting of the Association. Those candidates receiving the greatest number of votes from among the candidates running for the available Board positions shall be elected, notwithstanding the fact that they do not receive a majority of the votes cast. Each Unit has one vote for each vacancy on the Board and cumulative voting shall not be allowed.

3.03 Term of Office. The term of office for each initial director is one year. Directors hold office until their successors are elected and qualified. When the Board of Directors is expanded to five positions, the terms of directors shall be staggered. The two directors receiving the largest number of votes shall serve for three years. The two receiving the next highest number of votes shall serve for two years. The director receiving the fewest votes shall serve for one year. After the expiration of these terms, all directors shall be elected to three year terms (so as to maintain staggered terms).

3.04 Vacancies. Vacancies by the Board of Directors caused by any reason shall be filled by vote of a majority of the remaining directors, even though they may constitute less than a quorum. Each director so elected serves as a director until a successor is elected at the next annual meeting.

3.05 Removal of Directors. Directors may be removed for cause by a majority of the Unit votes at any annual or special meeting, notice of which includes notice of the proposed removal.

3.06 Compensation. No compensation shall be paid to directors for their services as officers or directors.

3.07 Annual Meeting. The annual meeting of the Board of Directors shall be held immediately following the annual meeting of the Association. No notice is necessary to newly-elected directors in order legally to constitute such meeting, provided that a quorum of the directors is present.

3.08 Regular Meetings. Regular meetings of the Board of Directors shall be held at least semi-annually. The time, place and manner of such regular meetings shall be as determined from time to time by resolution of the directors.

3.09 Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President or any two directors. The time, place and manner of such

meetings is determined by the President.

3.10 Notice. Notice of all meetings of the Board of Directors must be given to each director, personally, or by mail, at least three (3) days prior to the date of such meeting.

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

3.12 Unanimous Consent Without Meeting. Any action required or permitted by these By-Laws of any provision of law to be taken by the Board of Directors at a meeting may be taken without a meeting, if a consent in writing, setting forth the action taken, is signed by all of the directors then in office.

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

3.14 Open Meetings. Any Unit Owner may attend any annual, regular or special meeting of the Board of Directors.

3.15 Committees. The Board of Directors may by resolution designate one or more committees, each committee to include one or more directors elected by the Board of Directors, which to the extent provided in said resolution as initially adopted, and thereafter amended, shall have and may exercise, when the Board of Directors is not in session, the powers of the Board of Directors in the management of the business and affairs of the Condominium. The Board of Directors may elect one or more of its members to alternate membership of any such committee and such alternate members may take the place of any absent member or members at any meeting of such committee, upon request by the President or upon request by the chairman of such meeting.

3.16 Powers and Duties. The Board of Directors may exercise all powers of the Association not specifically reserved to the members and is responsible for establishing policies for the Association in pursuance of its purposes and supervision of the implementation of these policies by the Manager. The Board of Directors shall retain the Manager.

- (1) Rules. The Board of Directors shall adopt Rules for the regulation of the use and enjoyment of the Condominium.
- (2) Delinquencies. The Board of Directors may set a late charge, not to exceed the greater of \$25.00 or ten percent (10%) per month for the first month of

delinquency plus one percent (1%) per month for each succeeding month. Such late charge shall apply to delinquent payments of regular and special assessments.

- (3) Insurance. Hazard insurance maintained by the Association must be maintained with an insurer licensed in Wisconsin and rated Best's Class VI or better, or Class V if it has a general policyholder's rating of A. Policies may not be subject to contribution or assessment, to special corporate action by the carrier to authorize payment of benefits or to limiting clauses other than insurance conditions on payment of benefits. The insurance maintained by the Association must provide at least ten (10) days notice to Unit mortgagees or their assigns before a policy is reduced or canceled.

SECTION IV OFFICERS

4.01 Designation. The principal officers of the Association are a President, a Vice-President, a Secretary, and a Treasurer, all of whom shall be elected by the Board of Directors.

4.02 Election of Officers. The officers of the Association are elected at the annual meeting of the Board of Directors.

4.03 Term. The officers of the Association hold office for a term of one year.

4.04 Removal of Officers. Any elected officer may be removed, with or without cause, by a majority vote of the Directors at any annual, regular or special meeting of the Board, notice of which includes notice of the proposed removal.

4.05 Vacancies. A vacancy in any principal office shall be filled by the Board of Directors.

4.06 President. The President is the principal officer of the Association. He presides at all meetings of the Association and of the board of Directors, and has all of the powers and duties set forth in these By-Laws or delegated to him by the Board of Directors.

4.07 Vice President. The Vice President takes the place of the President and performs his duties whenever the President is absent or unable to act. If neither the President nor the Vice President is able to act, the Board of Directors shall appoint some other member of the Board to do so on an interim basis. The Vice President shall also perform such other duties as shall from time to time be delegated to him by the Board of Directors.

4.08 Secretary. The Secretary supervises the taking, preparation and preservation of minutes of all meetings of the Board of Directors or of the Association; serves as teller to count votes at Association meetings; causes all notices required by these By-Laws to be given; certifies copies of the organizational and operational documents of the Condominium, as amended from time to time, upon request; executes other certificates on behalf of the Association, and has other powers and duties as may be delegated to him in the Declaration, by

these By-Laws, or by the Board of Directors.

4.09 Treasurer. The Treasurer supervises the keeping of the financial books and records of the Association, causes appropriate notices relating to Common Expenses of the Condominium to be given, supervises the collection of amounts due the Condominium and their application under the Declaration, By-Laws and policies established by the Board of Directors, and has such other powers and duties as may be delegated to him by these By-Laws or the Board of Directors.

SECTION V ASSESSMENTS

5.01 Common Expenses. All expenditures for the operation, maintenance, repair and restoration of the Common Elements and for the operation of the Association are Common Expenses to be shared by the Unit Owners as set forth in the Declaration.

5.02 Regular Assessments. Regular assessments are those based upon the annual budget of the Condominium prepared by the Manager, adopted by the Board of Directors and approved by the members.

- (1) Budget The budget for the forthcoming year shall be adopted by the Board of Directors and distributed with the notice of the annual meeting of members. The members may approve or disapprove the budget in whole but may not amend it. If disapproved, the budget shall be returned to the Board of Directors for further consideration and a special meeting of the members called to approve it before the beginning of the fiscal year. The budget shall include funding for a reserve fund to pay for nonrecurring operating contingencies.
- (2) Assessments Once the budget is adopted, the Manager shall allocate to the Units their proportionate share and given notice of the amount due from each Unit which shall be expressed both as an annual amount and in twelve (12) equal monthly installments. The monthly installments are delinquent if not paid before the fifth (5th) day of the month for which they are due.

5.03 Special Assessments. If unbudgeted expenses for which no reserve has been created are incurred, the members shall hold a special meeting to levy a special assessment to pay these expenses. The special assessment may be in such amount, due and payable at such time and on such terms as the members determine.

5.04 Collection. The Association has all powers given by law, the Declaration or these By-Laws to effect collection of the assessments hereunder.

SECTION VI ACCOUNTS; FINANCES

6.01 Accounts. The Association shall maintain such books and records and establish such financial accounts as required by law and as may be necessary accurately to reflect the

condition and actions of the Association. Such books and records are open to inspection by all Unit Owners.

6.02 Audit. The Board of Directors may establish an audit committee, containing at least one Unit Owner who is not a director, to audit the accounts of the Association.

SECTION VII LIABILITY OF OFFICERS

7.01 Exculpation. No director or officer of the Association, in his capacity as director or officer rather than as a Unit Owner, is liable for acts or defaults of any other director, officer or Unit Owner or for any loss sustained by the Association or any member thereof, unless the same has resulted from his own willful misconduct or negligence. Nothing contained in this Section exempts such director or officer from the liabilities and obligations of Unit Owners as provided by these By-Laws.

7.02 Indemnification. Every director and officer of the Association shall be indemnified by the Association against all reasonable costs, expenses and liabilities (including counsel fees) actually and necessarily incurred by or imposed upon him in connection with the claim, action, suit proceeding, investigation, or inquiry of whatever nature in which he may be involved as a party or otherwise by reason of his having been a director or officer of the Association at the time of the incurring or imposition of such costs, expenses, or liabilities, except in relation to matters as to which he shall be finally adjudged in such action, suit, proceeding, investigation or inquiry to be liable for willful misconduct or negligence toward the Association in the performance of his duties, or in the absence of such final adjudication, any determination of such liability by the opinion of legal counsel selected by the Association. The foregoing right of indemnification is in addition to and not in limitation of all rights to which such persons may be entitled as a matter of law and inures to the benefit of the legal representatives of such person. The Association may insure its obligations under this subsection.

SECTION VIII FISCAL YEAR

8.01 Fiscal Year. The fiscal year of the Association begins on the first day of January in each year and ends on the 31st day of December of the same year.

SECTION IX AMENDMENT

9.01 Amendment. Except as otherwise provided herein, these By-Laws may be amended from time to time by affirmative vote of at least sixty-seven percent (67%) of the total Unit votes, at a meeting duly called for the purpose. Any portion of these By-Laws that merely reflect or give priority to the Declaration may not be amended unless the Declaration is similarly amended.

**SECTION X
INTERPRETATION**

10.01 Interpretation. In case any provision of these By-Laws shall be held invalid, such invalidity shall not render invalid any other provision hereof which can be given effect.

10.02 Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit, or describe the scope of these By-Laws, or the intent of any provision thereof

10.03 Gender: Number. The use of the masculine gender in these By-Laws shall be deemed to include the feminine gender and the use of the singular shall be deemed to include the plural, whenever the context so requires.

SLEEPY HOLLOW CONDOMINIUMS

Articles of Incorporation

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2005 MAY 26 AM 9:35
ARTICLES OF INCORPORATION – NONSTOCK CORPORATION

(NOTE: Do not use this form for organizing a for-profit business corporation. Use Form 2)

Executed by the undersigned for the purpose of forming a Wisconsin nonstock corporation under Ch. 181 of the Wisconsin Statutes, repealed and recreated by 1997 Wisconsin Act 79:

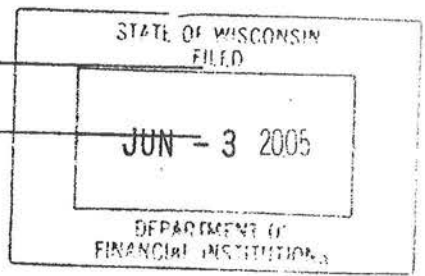
Article 1. Name of the corporation: Sleepy Hollow Condominiums, Inc.
(Must include "Inc." or similar word. See Instructions)

Article 2. The corporation is organized under Ch. 181 of the Wisconsin Statutes.

Article 3. Name of the initial registered agent: Jay C. Bruner

Article 4. Street address of the initial registered office: (The complete address, including street and number, if assigned, and ZIP code. P O Box address may be included as part of the address, but is insufficient alone.)

632 Struck Street
Madison, WI 53719



Article 5. Mailing address of the initial principal office: 632 Struck Street
Madison, WI 53719

Article 6. (Select and mark (X) one of the statements below)

The corporation will have members. OR The corporation will not have members.

(OPTIONAL) Article 7. Name and address of the initial directors (minimum of three):

Jay C. Bruner
632 Struck Street
Madison, WI 53719

Sally Bruner
632 Struck Street
Madison, WI 53719

Dan Sheffield
632 Struck Street
Madison, WI 53719

FILING FEE - \$35.00 See instructions, suggestions, and procedures on following pages.

DFI/CORP/102(R11/02) Use of this form is voluntary.

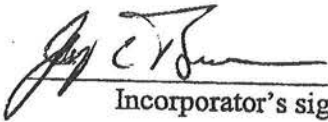
SOC 9974

(OPTIONAL) Article 8. The purpose or purposes for which the corporation is organized:

To operate as a Condominium Owners Association under Wis. Stat. Section 703.15 (2001-02) as amended from time to time.

Article 9. Name and complete address of each incorporator:

Jay C. Bruner
632 Struck Street
Madison, WI 53719



Incorporator's signature

Incorporator's signature

This document was drafted by Attorney Robert W. Kuehling
(Name the individual who drafted the document)

OPTIONAL - Second choice corporate name if first choice is not available: _____

INSTRUCTIONS (Ref. sec. 181.0202 Wis. Stats. for document content)

Submit one original and one exact copy to Department of Financial Institutions, P O Box 7846, Madison WI, 53707-7846, together with the appropriate **FILING FEE of \$35**. (If sent by Express or Priority U.S. mail, address to 345 W. Washington Ave., 3rd Floor, Madison WI, 53703). Sign the document manually or otherwise as allowed under sec. 181.0120(2), Wis. Stats. **NOTICE:** This form may be used to accomplish a filing required or permitted by statute to be made with the department. Information requested may be used for secondary purposes. If you have any questions, please contact the Division of Corporate & Consumer Services at 608-261-7577. Hearing-impaired may call 608-266-8818 for TTY. This document can be made available in alternate formats upon request to qualifying individuals with disabilities.

Article 1. The name must contain "corporation", "incorporated", "company", or "limited" or the abbreviation "corp.", "inc.", "co." or "ltd." or comparable words or abbreviations in another language. If you wish to provide a second choice name that you would accept if your first choice is not available, enter it in the "Optional" area on page 2.

Article 2. This statement is required by sec. 181.0202(1)(a).

Articles 3 & 4. The corporation must have a registered agent located at a registered office in Wisconsin. The address of the registered office is to describe the physical location where the registered agent maintains their business office. Set forth the street number and name, city and ZIP code in Wisconsin.

ARTICLES OF INCORPORATION
Nonstock Corporation

Γ

Kuehling & Kuehling LLC
131 W. Wilson Street, Suite 501
Madison, WI 53703

L

◆ Your name, return address and phone number during the day: (608) 257 - 1918

INSTRUCTIONS (Continued)

Articles 3 & 4. (Cont'd) P O Box addresses may be included as part of the address, but are insufficient alone. The corporation may not name itself as its own registered agent.

Article 5. The articles of incorporation must set forth the address of the corporation's principal office. "Principal office" means the office, whether in or outside Wisconsin, in which are located its principal executive offices.

Article 6. Select and check the appropriate box in article 5 to indicate if the corporation will or will not have members. A "member" means a person who has membership rights in a corporation in accordance with its articles of incorporation or bylaws.

Articles 7 & 8. These articles (or others you may wish to add) are provided for optional information that you may elect to include, such as the name and address of the initial directors, a purposes clause, tax-exempt provisions, etc. Do not include by-laws, as the department does not accept by-laws for record. Extensive additional provisions may make use of this pre-printed form impractical. If you elect to draft your own articles of incorporation, do not also submit the pre-printed form. (NOTE: Corporations expecting to apply to Internal Revenue Service for federal TAX-EXEMPT STATUS are advised to obtain and read IRS Publication 557 "Tax-Exempt Status for Your Organization" before preparing these articles of incorporation, as the articles must contain particular language and provisions to meet federal tax code requirements.)

Article 9. ~~Enter the name and complete address of each incorporator. There may be one or more~~ incorporators. At least one incorporator is required to sign the document, although all incorporators may sign.

No certificate of incorporation will be issued. The "FILED" endorsement applied to this document by the Department of Financial Institutions is evidence that the articles of incorporation have been accepted. One or more "Received" endorsements may appear on the document, but do not indicate its acceptance for filing.

If the document is executed in Wisconsin, sec. 182.01(3) provides that it shall not be filed unless the name of the person (individual) who drafted it is printed, typewritten or stamped thereon in a legible manner. If the document is not executed in Wisconsin, enter that remark.

SLEEPY HOLLOW CONDOMINIUMS

Management or Employment Contracts

The management agreement between Sleepy Hollow Condominiums, Inc. and Bruner Realty & Management, Inc. is included herewith and is the only management or employment contract to which the Association is a party.

Management Agreement

THIS AGREEMENT is made and entered into this 1st day of October 2015, by and between, Sleepy Hollow Condominiums, a Wisconsin Not-For-Profit corporation ("Association") and Bruner Realty & Management, Inc. a Wisconsin corporation ("Manager"),

WITNESSETH:

WHEREAS, The Declaration of Condominium creating Sleepy Hollow Condominiums ("Condominium") provides that the control and administration of the Condominium shall be vested in the Association and its Members; and

WHEREAS, the By-Laws of the Association provide that the Association shall have the responsibility of managing the property of the Condominium and shall discharge this responsibility and its other duties through its Members and Board of Directors ("Board"); and

WHEREAS, the Members and the Board of the Association deem it in the best interest of the Condominium and the Association to retain the services of the Manager to manage the property of the Condominium; and

NOW, THEREFORE, in consideration of the mutual covenants contained herein and for other good and valuable, consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. **Agreement to Retain Manager.** The Association hereby retains and appoints the Manager on the terms and conditions hereinafter provided, as exclusive managing agent of the Condominium located at 5301 – 5339 Brody Drive, Madison, WI 53705. Manager accepts such appointment.
2. **Term of Agreement.** Unless canceled pursuant to subparagraphs (a), (b) or (c) of this paragraph 2, this Agreement shall be in effect for a term of one (1) year from the date of its execution, and thereafter for renewal periods of one (1) year each, unless at least sixty (60) days prior to the expiration of each one-year term, written notice is given of either party's intention not to renew.
 - (a) This Agreement may be terminated by either party without cause and without termination fee on sixty (60) days written notice.
 - (b) In the event a petition in bankruptcy is filed by or against the Manager or in the event that the Manager shall make an assignment for the benefit of creditors or take advantage of any insolvency act, either party hereto may terminate this Agreement, and such termination shall be effective upon the receipt of written notice by the Manager. (Reciprocal provision if Association or Condominium files?)

- (c) In the event it is alleged or charged that any act or failure to act by the Association, its Members or the Board fails to comply with or is in violation of the requirements of any statute ordinance, law, rule, order or regulation of any governmental body or of any public authority or official thereof having or claiming to have jurisdiction over the Association within respect thereto which may result in damage or liability to the Manager, then the Manager shall have to right, but not the obligation, to cancel this Agreement, which cancellation shall not release the indemnities of the Association set forth in paragraph five (5) below, and shall not terminate any liability or obligation of the Association to the Manager for any payment, reimbursement or other sums of money then or to become due and payable to the Manager hereunder.
- (d) Within thirty (30) days after the date of termination of the Agreement, unless extensions of time are agreed upon by both parties in writing, the parties shall account to each other with respect to all matters outstanding as of the date of termination.

3. Services to be Provided. The Manager hereby agrees to perform the following services in the name of and on behalf of the Association, and the Association hereby gives the Manager the authority and powers required to perform the following services:

- (a) **Financial Management.**
 - (i) The Manager shall maintain the Association's records, files and books of account.
 - (ii) The Manager shall bill and attempt to collect all the monthly assessments and other charges due the Association. The Association hereby authorizes the Manager to request, collect, (by way of legal process or otherwise) and give receipts for all such assessments, which may at any time be or become due the Association. In the event such collection necessitates legal action, the Association shall reimburse the Manager for all costs of legal action, court fees and related expenses incurred in connection with such legal action, including a reasonable charge for any court appearances, after Board's approval. Upon approval by the Board, the Manger may preserve and enforce any lien rights of the Association.
 - (iii) From the funds collected and deposited in special accounts hereinafter provided, the Manager shall prepare checks or drafts for payment of all charges or obligations to make any advance to or for the account of the Association. The Manager shall not be obligated to incur any liability or obligation for the account of the Association without assurance that necessary funds have been collected and deposited in the special accounts hereinafter

provided. The Manager shall cause to be disbursed regularly and punctually such sums due and payable by the Association as operating expenses authorized to be incurred under the terms of the Agreement, including the management fee payable to the Manager.

- (iv) After payment of all expenses, any balance remaining in the special accounts may be disbursed or transferred to other accounts from time to time, but only as specifically directed by an officer of the Association.
- (v) The Manager shall maintain books and records which shall be subject to examination by agents authorized by the Association during reasonable business hours. The Manager shall, on a monthly basis, submit to the Board a financial statement indicating year-to-year account balances.
- (vi) The Manager shall monitor the Association's checking and savings accounts each month. The Manager shall not reduce any of the Association's accounts below zero at any time.
- (vii) The Manager shall prepare and submit to the Board, thirty (30) days prior to the fiscal year-end of the Association, a preliminary budget for the next fiscal year showing anticipated expenditures for such year.
- (viii) Within thirty (30) days after the end of the fiscal year, the Manager shall submit to the Association a final financial statement for the preceding fiscal year prepared on a compilation basis.
- (ix) The Manager shall establish and maintain, in a bank whose deposits are insured by the Federal Deposit Insurance Corporation and in a manner to indicate the custodial nature thereof, separate bank accounts as agent of the Association for the deposit of the moneys of the Association with authority to draw thereon for any payments authorized to be made by the Manager by the terms of this Agreement. The Manager shall also deposit all reserve funds established by the annual budget as directed by the Board.

(b) Maintenance Management.

- (i) Subject to the direction and at the expense of the Association, the Manager shall cause the building, common elements and grounds of the Condominium to be maintained according to standards established by the Board. For any one item of repair or replacement, the expense incurred shall not exceed the sum of One Thousand Dollars (\$1,000.00) unless specifically authorized by the Board. However, emergency repairs, involving immediate danger to life or property, or necessary for the preservation and safety of the Condominium, individual units or Members, or required to avoid the suspension of any necessary service to the Condominium may be made by the Manager irrespective of the

cost limit imposed by this paragraph. Notwithstanding the provision as to emergency repairs, it is understood and agreed that the Manager will, if at all possible, confer with the Board regarding every emergency expenditure. Manager's maintenance staff currently bills at the rate of \$45.00 per hour, which is subject to change. Upon notice to the Board, the Manager will proceed with repairs for items less than \$1,000.00 without further authorization.

- (ii) On the basis of the budget approved by the Board, the Manager shall hire in its own name, pay and negotiate agreements with and supervise personnel required for the efficient discharge of the duties of the Manager hereunder.
- (iii) The Manager shall negotiate contracts and orders for maintenance and other necessary services and supplies, as the Manager deems advisable. All such contracts and orders shall be made, subject to the Board approval, in the name of the Association and shall be subject to the limitations set forth in subparagraph 3(b)(i) above. The Manager shall maintain appropriate records of all such orders, contracts, and correspondence relating thereto.
- (iv) The Manager shall handle unit owner calls and complaints. Any other provision in this Agreement notwithstanding, the Manager shall have no authority or responsibility for maintenance or repairs to individual units in the Condominium.
- (v) The Manager shall bid and oversee all capital improvement projects as instructed by the Board. It is understood that large scale capital projects requiring extensive Manager involvement may include an overhead fee of up to 5% of the cost of the improvements to be paid to the Manager upon project completion. Any such fee shall be agreed upon in writing between the Manager and Board prior to project start date.

(c) Administrative Management.

- (i) The Manager shall assist the Members and the Board in calling and conducting special and annual meetings of the members of the Association, and the Manager shall attend one such meeting annually, if held. The Manager shall also attend up to four (4) Board meetings per year if held. Any additional meetings that the Manager attends shall be invoiced to the Association at a rate of \$50.00 per hour.
- (ii) The Manager shall cause to be placed and kept in force at the expense of the Association, all forms and limits of insurance required pursuant to the Declaration of Condominium and the Board, including, but not limited to public liability insurance, property damage insurance, fire and extended coverage

insurance, and any other forms of insurance requested by the Association or required by the Declaration, By-Laws or statute. All such insurance shall be placed with companies licensed to do business in the State of Wisconsin and rated as required by the By-Laws. The Manager shall promptly investigate and make a full written report of all accidents or claims for damage relating to the management, operation and maintenance of the Condominium including any damage to or destruction of the same, and the estimated cost of repair, and shall cooperate and make any and all other reports required by any insurance company insuring the Condominium and, if necessary retain at the expense of the Association the services of a public fire loss adjuster.

- (iii) The Manager shall solicit, negotiate and present to the Board proposals and bids for insurance coverage.

4. Management Fee. As compensation for all services performed under this Agreement, the Association shall pay to the Manager a fee equal to **\$17.50** per residential unit per month for each Unit in the Condominium Association as of the first day of that month, in addition to such other compensation as is expressly provided for in this Agreement.

5. Association Responsibilities. The Association agrees to the following conditions and responsibilities, which shall become effective on the date of execution of this Agreement.

- (a) The Association, in performing and acting under this Agreement, shall act through its Board and Officers and the Manager and its employees may and can rely on the directions and the authorizations given by them. The Manager, in relying and acting on directions and authorization given by such persons, shall not be obligated or required to inquire into the authority of such persons; provided, however, that the Manager shall not rely or act on any direction or authorization which is contrary to the terms and conditions of this Agreement as the same may be amended from time to time. The Association may by written resolution designate an Officer as primary liaison between the Board and the Manager. In the event of such designation, the Manager shall rely and act on directions and authorizations given by such individual and shall not be obligated to inquire as to the authority of such individual. It shall be the responsibility of the Association to terminate by written resolution the liaison responsibilities of such individual and to advise the Manager accordingly.
- (b) The Association is fully responsible for (and the Manager has no responsibility for) compliance by the Association with the requirements of any statute, ordinance, law, rule or regulation of the city, county,

state or federal government, or any public authority or official thereof having jurisdiction over the Association, however, the Manager shall promptly notify the Board of any complaints, warnings, notices or summons received by it relating to such matters. The Association hereby represents that to the best of its knowledge, the Association complies with all such requirements as of the date of execution hereof. The Association further agrees to indemnify, defend and hold harmless the Manager, its representatives and employees from all loss, cost, expenses (including attorney's fees) and liabilities whatsoever which may be imposed on the Manager or his representatives and employees by reason of any present or future violation or alleged violation of such statute, ordinance, law, rule or regulation.

- (c) The Association agrees to hold the Manager and its employees or representatives harmless from and indemnify and defend them against any and all claims for damages or injury to property or persons, involving the Condominium or the Association, except for such claims as arise from solely the act of the Manager or its employees. The obligations of this paragraph shall specifically include the payment by the Association of all damage, loss, costs, litigation expenses and attorney's fees, which are incurred due to an act or omission by the Association or its representatives and agents other than the Manager.
- (d) Except as expressly provided in this Agreement, control and/or responsibility of the Association and the Condominium shall remain vested in the Association and not the Manager.
- (e) Upon request of the Manager, the Board shall consider approval of the retention by the Manager of professionals such as attorneys or accountants to assist the Manager in performing its duties effectively for the benefit of the Association.

6. Scope of the Manager's Services. The Manager shall have no obligation to perform or render any services beyond, or in addition to, those required of it hereunder. Any additional services shall be performed or rendered by the Manager only pursuant to a separate written agreement and for additional consideration to be agreed upon and set out in such agreement.

7. Fidelity Bond. The Manager shall provide a fidelity bond regarding funds of the Association.

8. Notices. Any notice required or permitted hereunder must be served by registered or certified mail, return receipt requested, or in person as follows:

To the Manager:

**Bruner Realty & Management, Inc PO Box 45078 Madison, WI 53744
802 Harbor House Dr, Madison, WI, 53719**

**To the Association: Sleepy Hollow Condominiums
5301 – 5339 Brody Drive, Madison, WI 53705**

9. Assignment. The Manager may assign its interest under this Agreement or delegate its duties upon written notice to the Board, providing such assignment is first approved in writing by the Board .

10. Entire Agreement. This Agreement shall constitute the entire Agreement between the parties hereto, and no variance or modification hereof shall be valid and enforceable, except by a writing signed by the parties hereto, executed and approved in the same manner as the Agreement. This Agreement shall inure to the benefit of and constitute a binding obligation upon the parties hereto and their respective successors and permitted assigns.

11. Agency Relationship. The relationship between the Association and the Manager is limited to that of principal and agent, and is not that of a partnership, joint venture or other relationship.

12. Authority of Signatories. Each signatory below represents that he or she has the power and authority to execute this Agreement.

IN WITNESS THEREOF, the parties hereto have executed this Agreement on the day and year first written above.

ASSOCIATION:

By: Eileen Schneider

Sleepy Hollow Association Board President
Title

MANAGER

By: 
Bruner Realty &
Management, Inc.

PRESIDENT
Title

SLEEPY HOLLOW CONDOMINIUMS

Annual Operating Budget

2018 Sleepy Hollow Condominium Association Accepted Budget

Income				2017	2018	
	Type	Qty	Fee			No increase in fees
Condo fees	1 Bedroom	50	\$154	\$92,400	\$92,400	
	2 Bedroom	90	\$174	\$187,920	\$187,920	
	Parking	139	\$5	\$8,340	\$8,340	
Late Fee Income				\$1,500	\$1,500	
Interest Income				\$100	\$100	
Laundry Income				\$2,250	\$2,250	
Miscellaneous Income*				\$1,285	\$1,285	
Projected Total Income				\$293,795	\$293,795	
Expenses						(Increase)
Repairs & Maintenance				\$20,000	\$22,000	(\$2,000)
Maintenance Supplies				\$2,000	\$2,500	(\$500)
Snow Removal				\$19,000	\$19,000	\$0
Lawn Care				\$12,000	\$14,000	(\$2,000)
Gas & Electric				\$52,000	\$48,000	\$4,000
Water and Sewer				\$40,000	\$40,000	\$0
Insurance				\$28,000	\$28,000	\$0
Management Fees				\$30,240	\$30,240	\$0
Trash Removal & Recycling				\$11,500	\$11,500	\$0
Water Softener Salt				\$3,000	\$3,000	\$0
Common Area Cleaning				\$11,000	\$11,000	\$0
Pool Expense				\$10,000	\$10,000	\$0
Legal & Accounting				\$2,300	\$2,300	\$0
Miscellaneous Expense**				\$300	\$300	\$0
Postage				\$500	\$500	\$0
Fire Safety				\$3,000	\$3,000	\$0
Resident Manager Salary				\$2,208	\$2,208	\$0
Pest Control				\$900	\$900	\$0
Bank Service Charge				\$550	\$550	\$0
Taxes				\$250	\$250	\$0
Reserve Fund Contribution				\$36,750	\$36,750	\$0
Total Expenses				\$285,498	\$285,998	
Projected Surplus/ (Shortage)				\$8,297	\$7,797	

SLEEPY HOLLOW CONDOMINIUMS

Leases

There are no leases which the Unit Owners or the Association will be a party following closing.

SLEEPY HOLLOW CONDOMINIUMS

Expansion

The Declarant has reserved the right to expand the condominium by adding portions of the Sleepy Hollow Apartments to the Condominium. The expansion area is defined in Exhibit III of the Declaration of Condominium and consists of additional buildings containing 116 additional Dwelling Units and up to 124 additional Parking Units. The Declarant presently intends to expand the Condominium in phases over a period of approximately three (3) years, although the expansion may occur over as much as ten (10) years. If the Declarant expands into the entire expansion area, including construction of a new 16 unit building and construction of above ground Parking Units, there will be a total of 140 Dwelling Units and 152 Parking Units in the Condominium.

When the Declarant adds Units and Common Elements to the Condominium, an Amendment to the Declaration will be recorded. Each new Unit will be assigned an undivided interest in the Common Elements, using the procedures set forth in Article XVI of the Declaration. Accordingly the Unit Owners of Units in the expansion phases of the Condominium will share the common expenses for the total Condominium complex and will be permitted to use and enjoy the Common Elements and amenities. The expansion Unit Owners will proportionally share in the management of the Association.

SLEEPY HOLLOW CONDOMINIUMS

Map and Floor Plan

The Condominium Plat attached as Exhibit II to the Declaration of Condominium, provides a map showing the buildings, grounds and other facilities of the Condominium and floor plans of the Units showing room arrangements and dimensions.

SLEEPY HOLLOW CONDOMINIUMS

Engineer's Property Report

The Declarant has provided a report prepared by MTT Consultants, Inc. describing the present condition of those structural components and mechanical and electrical installations that are material to the use and enjoyment of the building, and estimate of the useful life of each item. A copy of that report is included as part of these Disclosure Materials

INTRODUCTION

This report was commissioned by Sleepy Hollow Investments LLC to determine the general condition of Sleepy Hollow Condominiums and to identify any conditions or defects that may affect the value of the property, or threaten the health or safety of the owners and guests. It was prepared by Nicholas U. Smith P.E., President of MTT Consultants Inc.

The report describes the building system components and their observable condition. Information was gathered on walk through inspections on February 3 & 4, 2005, and from conversations with the developer and complex staff.

All six buildings and common areas were inspected except the inside of basement storage compartments. One unit was inspected in each building. Operation of plumbing fixtures was checked, and random tests of electrical systems were conducted. Appliances except for garbage disposals were not operated. Heating equipment was operated, but internal components were not inspected. Air conditioning equipment is thru wall type and was not operated due to weather. The swimming pool, equipment and operation were not checked due to weather. Building components were not dismantled to determine the presence of latent defects.

This report contains the observations and opinions of MTT Consultants Inc. It does not warrant the condition of any portion of the property, nor constitute a guarantee of the condition of any component.

It is recommended that buyers of Sleepy Hollow condominiums seek the advice of a registered home inspector at the time of purchase.

Preparer: Nicholas U. Smith
No. 21185-006

Date: 3-9-5

PROPERTY DESCRIPTION

General Location:

The property is located in west Madison near Spring Harbor, approximately one mile west of Hilldale Mall and Midvale Boulevard, off Brody Drive. Site access is off University Avenue, Craig Avenue and then Brody Drive.

The property is bordered on the northeast by single family residential condominiums, on the east by woodlands held by the city of Madison, on the south and southwest by a multi-family condominium complex, on the west by single family residences, and the north by one apartment building and Brody Drive. Multi-family housing is located across Brody Drive to the north. The complex is located two blocks south of University Avenue, at Spring Harbor. Owen Conservation and Rennebohm Parks are both one half mile from the complex, and there is access to the municipal bike path system along University Avenue. Spring Harbor Park, Spring Beach and Lake Mendota are 1/3 mile to the northeast. Hilldale Mall and other commercial complexes located one mile to the east offer retail and grocery stores, restaurants, movie theaters, banks, and other similar businesses. Middleton and Highway 12 are three miles to the west, and the University of Wisconsin Hospitals and Clinics are two miles to the east.

Sleepy Hollow Condominiums consists of 124 units arranged in six buildings consisting of either two or three sections. There is a common in ground swimming pool located in the center of the complex within easy walking distance from all buildings.

The age of construction of the buildings is approximately twenty four years. All buildings have two stories with underground garages, except for 5331/5333 which has four lower level units and no parking garage. All units are apartment style. All first floor units have ground access, except for 5331/5333 where the four lower level and the four south first floor units have ground access. All upper level units have common hall and stair access. Building entry is via security locked doors and common hallways. First floor and lower level units have direct access via on grade patio doors in the living rooms. Common areas for storage are in every building on the lower level. All buildings except 5331/5333 have parking garages on the lower level. These garages are accessed through common stairwells from the interior, and through locked entry doors or keyed automatic overhead garage doors from the exterior.

Unit size varies and are dispersed in all buildings:

One bedroom, one bath	668 sq ft	16 units
One bedroom, one bath	712 sq ft	11 units
One bedroom, one bath	739 sq ft	20 units
One bedroom, one bath	758 sq ft	3 units
Two bedroom, one bath	961 sq ft	6 units
Two bedroom, one bath	993 sq ft	6 units
Two bedroom, 1½ bath	990 sq ft	16 units
Two bedroom, 1½ bath	1011 sq ft	12 units
Two bedroom, 1½ bath	1070 sq ft	14 units
Two bedroom, 1½ bath	1073 sq ft	20 units

Site Configuration:

The condominium complex is located on a dead end drive with one entrance on Brody Drive. There are approximately 106 parking spaces grouped along the drive allowing close access to each building. There are 116 underground parking spaces, 104 furnished with the units and 12 additional spaces available for purchase. Six of the exterior spaces are designated as barrier free. The drive and exterior parking areas are asphalt paving. The developer has indicated these areas will be repaired or replaced as necessary to maintain functional use. Underground parking areas are concrete slabs.

Access to the buildings from parking areas is via concrete sidewalks and fire lanes, stairs and stoops. Sections of these walks have been replaced as needed to maintain safe walkways. Drives, parking areas, and sidewalks are pitched for proper drainage except for minor damaged asphalt areas that will be replaced by the developer.

The site is rolling grassland with intermittent mature trees and shrubs in a park like setting. The property lines have many mature trees offering separation from the surrounding properties. The grounds are quiet with no significant road noise. Site lighting consists of both post and walkway fixtures, as well as building entrance light fixtures and garage floodlights.

Building Construction:

All buildings are constructed on concrete foundation walls and precast concrete columns, girders, and floor slabs, except for 5331/5333 which has concrete and block foundation walls and slabs on grade. Most foundation walls have cracks as a result of their length and the manner in which they were constructed. This type of cracking is common in many concrete foundations. This cracking allows minor water intrusion into the garage areas of the buildings. Any water flows immediately to garage floor drains.

Typical frame construction was utilized for the first and second levels with Spruce/Pine/Fir wall studs and floor framing. 5331/5333 has SPF wall and floor framing on the lower level as well. Exterior walls are braced with plywood sheathing in the corners. The roof systems are constructed on prefabricated SPF roof trusses overlaid with plywood sheathing. Upper level balcony cantilever support framing is constructed of pressure treated SPF lumber with a painted finish.

There were no abnormal or defective conditions found relating to the structural integrity of the buildings. All buildings appear well constructed. Some buildings have undergone minor differential settlement which is common for this type of construction. This settlement has caused some minor cracking in the gypsum wall and ceiling systems, but is structurally insignificant. In conclusion, the buildings in this complex are stable and will continue to perform as intended for some decades.

Architectural Construction:

The exterior facades of all buildings are currently constructed with a combination of painted T-111 plywood lap siding and stucco style hardboard, and masonry

columns at entrances. 5331/5333 has a full masonry facade on the exposed portions of the lower level. All buildings are trimmed with painted cedar wood. Due to the current condition of the building facades, the developer has indicated all buildings will be repainted or resided with a vinyl system. Masonry facades were in good condition and will remain.

The soffits are constructed of painted plywood. Some water damage from roof run off was found in the soffits. The developer will repair any seriously damaged areas to original condition. The wood fascia boards have been covered with a newer aluminum cap system. Minor damage was found to the metal caps which will be repaired by the developer.

The roof systems are constructed of asphalt shingles which appear to be 25 year type. The shingles are approximately five years old, and were installed on top of the original shingle systems. The shingles should last between fifteen and twenty years with normal wear.

Units with ground access from the living rooms are furnished with concrete patios. All other units are furnished with a painted wood balcony system. Some minor deterioration was found in the floor boards. Any significantly damaged areas will be repaired or replaced by the developer. Balconies are furnished with metal railings which showed minor rust and random loose anchor screws. All balconies and rails will be painted by the developer, and rails refastened as necessary.

No other abnormal features or defects were found that would lead to failure of the building structure.

Common entry doors are solid core wood construction. All exterior sliding glass doors and all windows are aluminum construction with insulated glazing. Windows are furnished with integral storm window and screen systems. Some door and window glazing were found to have broken vacuum seals. Glazing with evident clouding due to the broken seals will be replaced by the developer. Garage overhead doors are painted masonite. Garage entry and water utility room doors are metal and some show rust damage. These entry doors will be repainted by the developer.

Exterior architectural features, including any new vinyl systems, have a normal expected life of fifteen years or greater, when properly maintained, and should continue to perform as intended.

Building Interiors:

Common entries, stairs and hallways are constructed of gypsum wall and ceiling board systems with a painted finish. Trim and stair rail systems are wood with a stained finish. Due to the age of original construction, the stair rail systems do not comply with current child safety standards. Floors and stairs are carpeted. The developer will be cleaning all carpets in the common halls. All common entries have windows at the entry doors providing natural light. Unit entry doors are solid core fire doors with wood veneers. All unit entry doors are furnished with deadbolts with a 1" throw.

All common areas are well maintained with no adverse conditions observed.

Condominium Interiors:

Units are various sizes and layouts. As listed on page 2, sizes vary from 668 square feet for one bedroom to 1073 square feet for two bedroom. All units have large bedroom and entry closets. Six, second floor two bedroom units include dens off the living rooms, with a window overlooking the balcony. Four ground floor units each in buildings 5309/5311, 5313/5315, and 5331/5333 were constructed to barrier free requirements in force at the time of construction. All units are furnished with a storage cubicle of varying size, located on the lower level. All units are furnished with one underground parking space, except those units in 5331/5333.

The unit interiors are constructed of gypsum wall and ceiling board systems, fire rated as required by code, and finished with paint systems. Floors in kitchens are vinyl. Bath floors are vinyl, carpet or tile, while all other areas are carpeted. The developer has indicated units will be furnished with new paint and flooring systems where excessive deterioration has occurred. The developer is also offering an "as is" discount of varying amounts. All floors have been furnished with a concrete topping (on precast) or plywood and concrete topping (on frame) underneath the floor coverings.

Interior trim and entry doors are wood type with a stain finish. Closet doors are solid core with a painted finish, and are full height. Windows are provided with horizontal blinds and sliding doors are furnished with vertical blinds. New blinds are being installed by the developer.

Kitchen and bath cabinets are veneered hardboard doors and drawer fronts, with wood frames with a painted finish. The developer will be replacing any damaged pieces that present an unsightly appearance.

Kitchen and bath counters are formica laminates. Bath tub enclosures are either tile or fiberglass acrylic. Enclosures and tubs with excessive wear or damage will be resurfaced or replaced by the developer. Damaged counters will be resurfaced or replaced by the developer. Fixtures and toilets are standard commercial grade quality. Most operated properly when tested. Any fixtures in poor condition will be replaced by the developer.

All kitchens are furnished with standard commercial grade appliances consisting of a 4 burner electric range, exhaust fan and light, under counter dishwasher, sink garbage disposer, and two compartment refrigerator. Most of the appliances appeared to be original. The disposers are various ages. The developer is providing new appliances, medium range residential quality. A stackable clothes washer / dryer can be purchased at an additional cost. The "as is" discount offered by the developer can also incorporate the existing appliances.

The unit exterior walls are insulated with 3½" fiberglass insulation, and 1" foam board under the lap siding. The attic has approximately 8" fiberglass insulation. Additional wall and floor insulation was utilized for sound absorption.

The developer has indicated barrier free improvements can be provided to lower level and some main level units at additional cost.

Plumbing Systems:

All buildings are furnished with municipal water and sewage systems that are metered at building entrances. Potable water piping systems are copper, and waste piping systems are cast iron, copper, and PVC. All natural gas piping is constructed of black steel. Swimming pool circulation piping is PVC.

All costs for water and sewer usage will be under the condominium fee structure.

Hot water is furnished by commercial grade gas fired heaters of various ages and capacities. Most are one to three years old with two being six years old. Some buildings have one heater while some have two heaters. All hot water systems are furnished with continuous circulation pumps for "instant" hot water. All utilities for generation of hot water are common and all costs for gas and electricity will be under the condominium fee structure. Water heaters have an expected life of eighteen to twenty years when softened water is used. Circulating pumps have a useful life of seven to ten years.

Hot water is softened through building softener systems which require salt service and occasional maintenance. Most of the softeners are original equipment in poor condition, and will need to be replaced in the near future. All costs for softener usage will be under the condominium fee structure.

Water for the swimming pool is heated by a natural gas fired boiler type water heater specifically designed for chlorinated water. This equipment is eleven years old and reaching the end of its useful life. The swimming pool water is treated through a dual filter system and a single circulation pump. Chlorination is controlled with a tank mounted chlorinator pump. The circulating pump and chlorinator have a useful life of five to seven years. Swimming pool water must be tested regularly by a state certified tester. This function is currently provided by an independent contractor. All costs associated with the operation, cleaning, testing, and maintenance of the swimming pool systems will be under the condominium fee structure.

All units have washer and dryer connections located in a bedroom closet. New washers and dryers can be supplied by the developer at an additional cost. Laundry facilities located in the lower level of every building may be phased out by the developer. Common machines are coin type under rental contract.

Heating, Ventilating, and Air Conditioning Systems:

All heating is provided by electric baseboard systems routed throughout the buildings, except for garages and unit storage cubicles which are unheated. Individual unit and common area control is by thermostat, wall mounted in the units and on the baseboard convectors in common areas. This equipment is original and its normal expected useful life is 30 to 40 years or longer except for the thermostats. Utilities for unit heat generation are the responsibility of the unit owner. Utilities for common area heat generation are common and all costs will be under the condominium fee structure.

Air conditioning is furnished to individual units by wall mounted air conditioning units.

These units are of varying ages, but most observed appeared to be original equipment. Many two bedroom units are provided with power for a second air conditioner in the owner's bedroom. The developer will provide the necessary wall opening and equipment at additional cost.

Dining areas are furnished with overhead ceiling fans. Fans are of various types and ages. All baths are provided with standard ceiling exhaust fans.

Electrical Systems:

Switchgear and metering equipment is located in each building. Service is 240V, 4W, 3 Ph, rated at 1200 Amps for all three section buildings, and rated at 800 Amps for all two section buildings. Electrical usage is metered for individual units with costs borne by the unit owner. Additional metering of common area electrical usage is provided with all costs a part of the condominium fee structure.

Individual units are provided with circuit breaker subpanels rated at 100 amps. These subpanels are flush mounted and located in the kitchens. Feeder wiring is aluminum and branch wiring is copper in accordance with current code. Subpanels are properly labeled with circuit identification.

The number and spacing of devices is in accordance with codes in force at the time of construction. There is good distribution of lighting, switches and receptacles throughout individual units and common areas. Random testing during inspection, where possible, did not reveal any wiring defects.

All buildings with garages have portions of the potable water piping located near the overhead garage doors. The piping is exposed to freezing temperatures during winter months. To prevent pipe freezing, these pipes are protected with heat tape systems that are powered through common garage receptacles. These systems require regular monitoring and maintenance to assure proper operation.

All buildings are furnished with telephone and cable wiring systems. Original telephone wiring may not be suitable for high speed internet access. Satellite service is also available in this area under rules of installation furnished by the developer.

Life Safety and Security:

Unit entry doors have a twenty minute fire rating while common hallway passage doors have a 3/4 hour fire rating. All bedrooms are furnished with window openings sized in accordance with fire exit requirements at the time of construction.

Attic spaces are constructed with firewalls to limit fire spread from section to section. Firewalls should be kept closed off at all times.

All buildings are furnished with smoke detectors, and alarm pull stations located in all units and common areas. Alarms are local only. The number and location of detectors are not in accordance with current fire codes which have been revised since construction of the complex. Fire extinguishers are located in common hallways. Their inspection tags are current. The complex has on site fire hydrants. The complex

is not furnished with any type of site or unit security monitoring other than fire prevention.

Emergency lighting is provided in common exit pathways from units and garages. These units require periodic inspection and testing and battery replacement.

Common front entries are furnished with door bell / intercom units. Common entry locks are electronic. Receivers with security lock release are located next to kitchen entries. All unit entry doors are furnished with peepholes.

REPLACEMENT RESERVES REPORT

<u>COMPONENT</u>	<u>QUANTITY</u>	<u>EXPECTED LIFE (YRS)</u>	<u>COST TO REPLACE AT END OF USEFUL LIFE</u>
Total Asphalt	5760 yds		
Damaged asphalt	3200 yds	2	\$10,000
All other asphalt	2560 yds	15	\$7,800
Total Sidewalks	2240 yds		
Cracked sections	50 yds	7	\$10,000
All other sidewalks	2190 yds	20	\$50,000
Roofs & Components	6 bldgs	15	\$45,000
Building Trim	Lot	5	\$5,000 to repaint
Building Siding (If vinyl not used)	Each	10	\$4,000 to repaint
Entry Doors	28	20	\$28,000
Garage Doors	5	15	\$7,500
Garage Exhaust Fans	5	15	\$12,500
Total Water Heaters	9		
Water heaters	3	15	\$10,800
Water heaters	4	10	\$14,600
Water heaters	2	8	\$7,200
Total Water Softeners	6		
Water softeners	3	15	\$6,000
Water softeners	3	2	\$4,000
Hot Water Circulating Pumps	6	10	\$9,000
Pool Hot Water Boilers	1	2	\$5,000
Pool Water Circulating Pump	1	10	\$3,000
Hall and Stairwell Carpeting	1450 yds	15	\$22,000

SLEEPY HOLLOW CONDOMINIUMS

Declarant Statement Regarding Notices

The Declarant states that as of May 15, 2005, to the best of its knowledge, there are no outstanding notices or uncured violations of building codes or other municipal regulations.

SLEEPY HOLLOW CONDOMINIUMS

Amendments and Statement Regarding Expansion Amendments

The Declaration of Condominium of Sleepy Hollow Condominiums has been amended six times. The sole purpose of Amendments One (1) through Six (6) was to expand the condominium by adding additional units and reallocating ownership interests. Accordingly, Amendment Six (6), the final amendment, reflects the condominium as it currently exists.

This disclosure statement contains the original Declaration of Condominium and Amendment Six (6). Copies of Amendments One (1) through Five (5) have been omitted, but may be obtained from the Association or the Dane County Register of Deeds.

**SIXTH AMENDMENT TO DEC. OF
CONDOMINIUM OF SLEEPY
HOLLOW CONDOMINIUMS**

Document Number

Title of Document

DANE COUNTY
REGISTER OF DEEDS

DOCUMENT #
4244571

10/16/2006 09:56AM

Trans. Fee:
Exempt #:

Rec. Fee: 67.00
Pages: 29

000517

Record this document with the Register of Deeds

Name and Return Address:

Atty. Robert W. Kuehling
KUEHLING & KUEHLING LLC
131 W. Wilson St., Suite 501
Madison, Wi. 53703

251/0709-183-0899-5

(Parcel Identification Number)

***SIXTH AMENDMENT TO DECLARATION OF
CONDOMINIUM OF SLEEPY HOLLOW CONDOMINIUMS***

The undersigned, Sleepy Hollow Investments L.L.C., declarant of Sleepy Hollow Condominiums, a condominium created by Declaration of Condominium recorded June 30, 2005 as document number 4073643, Dane County Register of Deeds, and by Condominium Plat for Sleepy Hollow Condominiums recorded June 30, 2005 as document number 4073644, Dane County Register of Deeds; as amended by the First Amendment to Declaration of Condominium of Sleepy Hollow Condominiums recorded August 3, 2005 as document number 4089563, and by First Addendum to Sleepy Hollow Condominiums Plat recorded August 3, 2005 as document number 4089564; as further amended by the Second Amendment to Declaration of Condominium of Sleepy Hollow Condominiums recorded September 13, 2005 as document number 4106858, and by Second Addendum to Sleepy Hollow Condominiums Plat recorded September 13, 2005 as document number 4106859, Dane County, Register of Deeds; as further amended by the Third Amendment to Declaration of Condominium of Sleepy Hollow Condominiums recorded November 1, 2005 as document number 4127070, and by Third Addendum to Sleepy Hollow Condominiums Plat recorded November 1, 2005 as document number 4127071, Dane County, Register of Deeds; as further amended by the Fourth Amendment to Declaration of Condominium of Sleepy Hollow Condominiums recorded December 16, 2005 as document number 4143703, and by Fourth Addendum to Sleepy Hollow Condominiums Plat recorded December 16, 2005 as document number 4143704, Dane County, Register of Deeds; as further amended by the Fifth Amendment to Declaration of Condominium of Sleepy Hollow Condominiums recorded May 5, 2006 as document number 4188304, and by Fifth Addendum to Sleepy Hollow Condominiums Plat recorded May 5, 2006 as document

number 4188305, Dane County, Register of Deeds, does hereby further amend said Declaration of Condominium, as follows:

1. The undersigned declarant, pursuant to Article XVI of the Declaration of Condominium, hereby expands the condominium by subjecting to the Sleepy Hollow Condominiums Declaration of Condominium, the following described property:

A parcel of land located in part of the Southeast ¼ of the Southwest ¼ of Section 18, and part of the Northeast ¼ of the Northwest ¼ of Section 19, T7N, R9E, also being part of Lot 2, C.S.M. No. 127, and vacated Neal Circle, City of Madison, Dane County, Wisconsin to-wit:

Commencing at the South ¼ corner of said Section 18; thence N 00°38'44" W 594.29 feet to the point of beginning.

Thence continue N 00°38'44" W, 310.20 feet; thence S 80°41'11" E, 124.53 feet; thence S 7°55'48" W, 157.66 feet; thence S 24°32'04" E, 34.38 feet; thence S 52°32'04" E, 168.66 feet to the point of beginning. This parcel contains 0.77 acres.

2. Exhibit IV of the Declaration of Condominium of Sleepy Hollow Condominiums is hereby amended to indicate that the common element ownership and share of common expenses which shall be appurtenant and shall be conveyed with each unit is as follows:

<u>Unit Number</u>	<u>Common Element Ownership</u>	<u>Share of Common Expenses</u>
Unit 5301-101	0.745%	0.745%
Unit 5301-102	0.745%	0.745%
Unit 5301-103	0.745%	0.745%
Unit 5301-104	0.745%	0.745%
Unit 5301-201	0.745%	0.745%
Unit 5301-202	0.745%	0.745%
Unit 5301-203	0.745%	0.745%
Unit 5301-204	0.745%	0.745%
Unit 5303-101	0.745%	0.745%
Unit 5303-102	0.745%	0.745%
Unit 5303-103	0.745%	0.745%

Unit 5303-104	0.745%	0.745%
Unit 5303-201	0.745%	0.745%
Unit 5303-202	0.745%	0.745%
Unit 5303-203	0.745%	0.745%
Unit 5303-204	0.745%	0.745%
Unit 5309-101	0.659%	0.659%
Unit 5309-102	0.659%	0.659%
Unit 5309-103	0.745%	0.745%
Unit 5309-104	0.745%	0.745%
Unit 5309-201	0.659%	0.659%
Unit 5309-202	0.659%	0.659%
Unit 5309-203	0.745%	0.745%
Unit 5309-204	0.745%	0.745%
Unit 5311-101	0.745%	0.745%
Unit 5311-102	0.745%	0.745%
Unit 5311-103	0.659%	0.659%
Unit 5311-104	0.659%	0.659%
Unit 5311-201	0.745%	0.745%
Unit 5311-202	0.745%	0.745%
Unit 5311-203	0.659%	0.659%
Unit 5311-204	0.659%	0.659%
Unit 5313-101	0.659%	0.659%
Unit 5313-102	0.659%	0.659%
Unit 5313-103	0.745%	0.745%
Unit 5313-104	0.745%	0.745%
Unit 5313-201	0.659%	0.659%
Unit 5313-202	0.659%	0.659%
Unit 5313-203	0.745%	0.745%
Unit 5313-204	0.745%	0.745%
Unit 5315-101	0.745%	0.745%
Unit 5315-102	0.745%	0.745%
Unit 5315-103	0.659%	0.659%
Unit 5315-104	0.659%	0.659%
Unit 5315-201	0.745%	0.745%
Unit 5315-202	0.745%	0.745%
Unit 5315-203	0.659%	0.659%
Unit 5315-204	0.659%	0.659%
Unit 5319-101	0.745%	0.745%
Unit 5319-102	0.745%	0.745%
Unit 5319-103	0.745%	0.745%
Unit 5319-104	0.745%	0.745%

Unit 5319-201	0.745%	0.745%
Unit 5319-202	0.745%	0.745%
Unit 5319-203	0.745%	0.745%
Unit 5319-204	0.745%	0.745%
Unit 5321-101	0.659%	0.659%
Unit 5321-102	0.659%	0.659%
Unit 5321-103	0.659%	0.659%
Unit 5321-104	0.659%	0.659%
Unit 5321-201	0.659%	0.659%
Unit 5321-202	0.659%	0.659%
Unit 5321-203	0.659%	0.659%
Unit 5321-204	0.659%	0.659%
Unit 5323-101	0.745%	0.745%
Unit 5323-102	0.745%	0.745%
Unit 5323-103	0.745%	0.745%
Unit 5323-104	0.745%	0.745%
Unit 5323-201	0.745%	0.745%
Unit 5323-202	0.745%	0.745%
Unit 5323-203	0.745%	0.745%
Unit 5323-204	0.745%	0.745%
Unit 5325-101	0.745%	0.745%
Unit 5325-102	0.745%	0.745%
Unit 5325-103	0.745%	0.745%
Unit 5325-104	0.745%	0.745%
Unit 5325-201	0.745%	0.745%
Unit 5325-202	0.745%	0.745%
Unit 5325-203	0.745%	0.745%
Unit 5325-204	0.745%	0.745%
Unit 5327-101	0.659%	0.659%
Unit 5327-102	0.659%	0.659%
Unit 5327-103	0.659%	0.659%
Unit 5327-104	0.659%	0.659%
Unit 5327-201	0.659%	0.659%
Unit 5327-202	0.659%	0.659%
Unit 5327-203	0.659%	0.659%
Unit 5327-204	0.659%	0.659%
Unit 5329-101	0.745%	0.745%
Unit 5329-102	0.745%	0.745%
Unit 5329-103	0.745%	0.745%
Unit 5329-104	0.745%	0.745%
Unit 5329-201	0.745%	0.745%

Unit 5329-202	0.745%	0.745%
Unit 5329-203	0.745%	0.745%
Unit 5329-204	0.745%	0.745%
Unit 5331-001	0.659%	0.659%
Unit 5331-002	0.745%	0.745%
Unit 5331-101	0.745%	0.745%
Unit 5331-102	0.745%	0.745%
Unit 5331-103	0.659%	0.659%
Unit 5331-104	0.659%	0.659%
Unit 5331-201	0.745%	0.745%
Unit 5331-202	0.745%	0.745%
Unit 5331-203	0.659%	0.659%
Unit 5331-204	0.659%	0.659%
Unit 5333-001	0.659%	0.659%
Unit 5333-002	0.745%	0.745%
Unit 5333-101	0.659%	0.659%
Unit 5333-102	0.659%	0.659%
Unit 5333-103	0.745%	0.745%
Unit 5333-104	0.745%	0.745%
Unit 5333-201	0.659%	0.659%
Unit 5333-202	0.659%	0.659%
Unit 5333-203	0.745%	0.745%
Unit 5333-204	0.745%	0.745%
Unit 5335-101	0.745%	0.745%
Unit 5335-102	0.745%	0.745%
Unit 5335-103	0.745%	0.745%
Unit 5335-104	0.745%	0.745%
Unit 5335-201	0.745%	0.745%
Unit 5335-202	0.745%	0.745%
Unit 5335-203	0.745%	0.745%
Unit 5335-204	0.745%	0.745%
Unit 5337-101	0.659%	0.659%
Unit 5337-102	0.659%	0.659%
Unit 5337-103	0.659%	0.659%
Unit 5337-104	0.659%	0.659%
Unit 5337-201	0.659%	0.659%
Unit 5337-202	0.659%	0.659%
Unit 5337-203	0.659%	0.659%
Unit 5337-204	0.659%	0.659%
Unit 5339-101	0.745%	0.745%
Unit 5339-102	0.745%	0.745%

Unit 5339-103	0.745%	0.745%
Unit 5339-104	0.745%	0.745%
Unit 5339-201	0.745%	0.745%
Unit 5339-202	0.745%	0.745%
Unit 5339-203	0.745%	0.745%
Unit 5339-204	0.745%	0.745%
Total (rounded)	<u>100%</u>	<u>100%</u>

<u>Parking Unit Number</u>	<u>Common Element Ownership</u>	<u>Parking Unit Charges¹</u>
Parking Unit 1-1	0	\$5 per month
Parking Unit 1-2	0	\$5 per month
Parking Unit 1-3	0	\$5 per month
Parking Unit 1-4	0	\$5 per month
Parking Unit 1-5	0	\$5 per month
Parking Unit 1-6	0	\$5 per month
Parking Unit 1-7	0	\$5 per month
Parking Unit 1-8	0	\$5 per month
Parking Unit 1-9	0	\$5 per month
Parking Unit 1-10	0	\$5 per month
Parking Unit 1-11	0	\$5 per month
Parking Unit 1-12	0	\$5 per month
Parking Unit 1-13	0	\$5 per month
Parking Unit 1-14	0	\$5 per month
Parking Unit 1-15	0	\$5 per month
Parking Unit 1-16	0	\$5 per month
Parking Unit 1-17	0	\$5 per month
Parking Unit 1-18	0	\$5 per month
Parking Unit 1-19	0	\$5 per month
Parking Unit 1-20	0	\$5 per month
Parking Unit 1-21	0	\$5 per month
Parking Unit 1-22	0	\$5 per month
Parking Unit 1-23	0	\$5 per month
Parking Unit 1-24	0	\$5 per month
Parking Unit 1-25	0	\$5 per month
Parking Unit 1-26	0	\$5 per month
Parking Unit 1-27	0	\$5 per month
Parking Unit 1-28	0	\$5 per month

¹¹ The Parking Unit charge may be adjusted periodically by the Board of Directors to reflect the actual expenses of Parking Unit maintenance and repair, provided such charge shall in all events be equal for all Parking Units.

Parking Unit 2-1	0	\$5 per month
Parking Unit 2-2	0	\$5 per month
Parking Unit 2-3	0	\$5 per month
Parking Unit 2-4	0	\$5 per month
Parking Unit 2-5	0	\$5 per month
Parking Unit 2-6	0	\$5 per month
Parking Unit 2-7	0	\$5 per month
Parking Unit 2-8	0	\$5 per month
Parking Unit 2-9	0	\$5 per month
Parking Unit 2-10	0	\$5 per month
Parking Unit 2-11	0	\$5 per month
Parking Unit 2-12	0	\$5 per month
Parking Unit 2-13	0	\$5 per month
Parking Unit 2-14	0	\$5 per month
Parking Unit 2-15	0	\$5 per month
Parking Unit 2-16	0	\$5 per month
Parking Unit 2-17	0	\$5 per month
Parking Unit 2-18	0	\$5 per month
Parking Unit 2-19	0	\$5 per month
Parking Unit 2-20	0	\$5 per month
Parking Unit 2-21	0	\$5 per month
Parking Unit 2-22	0	\$5 per month
Parking Unit 2-23	0	\$5 per month
Parking Unit 2-24	0	\$5 per month
Parking Unit 2-25	0	\$5 per month
Parking Unit 2-26	0	\$5 per month
Parking Unit 2-27	0	\$5 per month
Parking Unit 2-28	0	\$5 per month
Parking Unit 3-1	0	\$5 per month
Parking Unit 3-2	0	\$5 per month
Parking Unit 3-3	0	\$5 per month
Parking Unit 3-4	0	\$5 per month
Parking Unit 3-5	0	\$5 per month
Parking Unit 3-6	0	\$5 per month
Parking Unit 3-7	0	\$5 per month
Parking Unit 3-8	0	\$5 per month
Parking Unit 3-9	0	\$5 per month
Parking Unit 3-10	0	\$5 per month
Parking Unit 3-11	0	\$5 per month
Parking Unit 3-12	0	\$5 per month
Parking Unit 3-13	0	\$5 per month
Parking Unit 3-14	0	\$5 per month
Parking Unit 3-15	0	\$5 per month
Parking Unit 3-16	0	\$5 per month

Parking Unit 3-17	0	\$5 per month
Parking Unit 3-18	0	\$5 per month
Parking Unit 3-19	0	\$5 per month
Parking Unit 3-20	0	\$5 per month
Parking Unit 3-21	0	\$5 per month
Parking Unit 3-22	0	\$5 per month
Parking Unit 3-23	0	\$5 per month
Parking Unit 3-24	0	\$5 per month
Parking Unit 3-25	0	\$5 per month
Parking Unit 3-26	0	\$5 per month
Parking Unit 3-27	0	\$5 per month
Parking Unit 3-28	0	\$5 per month
Parking Unit 4-1	0	\$5 per month
Parking Unit 4-2	0	\$5 per month
Parking Unit 4-3	0	\$5 per month
Parking Unit 4-4	0	\$5 per month
Parking Unit 4-5	0	\$5 per month
Parking Unit 4-6	0	\$5 per month
Parking Unit 4-7	0	\$5 per month
Parking Unit 4-8	0	\$5 per month
Parking Unit 4-9	0	\$5 per month
Parking Unit 4-10	0	\$5 per month
Parking Unit 4-11	0	\$5 per month
Parking Unit 4-12	0	\$5 per month
Parking Unit 4-13	0	\$5 per month
Parking Unit 4-14	0	\$5 per month
Parking Unit 4-15	0	\$5 per month
Parking Unit 4-16	0	\$5 per month
Parking Unit 5-1	0	\$5 per month
Parking Unit 5-2	0	\$5 per month
Parking Unit 5-3	0	\$5 per month
Parking Unit 5-4	0	\$5 per month
Parking Unit 5-5	0	\$5 per month
Parking Unit 5-6	0	\$5 per month
Parking Unit 5-7	0	\$5 per month
Parking Unit 5-8	0	\$5 per month
Parking Unit 5-9	0	\$5 per month
Parking Unit 5-10	0	\$5 per month
Parking Unit 5-11	0	\$5 per month
Parking Unit 5-12	0	\$5 per month
Parking Unit 5-13	0	\$5 per month
Parking Unit 5-14	0	\$5 per month
Parking Unit 5-15	0	\$5 per month
Parking Unit 5-16	0	\$5 per month

Parking Unit 6-1	0	\$5 per month
Parking Unit 6-2	0	\$5 per month
Parking Unit 6-3	0	\$5 per month
Parking Unit 6-4	0	\$5 per month
Parking Unit 6-5	0	\$5 per month
Parking Unit 6-6	0	\$5 per month
Parking Unit 6-7	0	\$5 per month
Parking Unit 6-8	0	\$5 per month
Parking Unit 6-9	0	\$5 per month
Parking Unit 6-10	0	\$5 per month
Parking Unit 6-11	0	\$5 per month
Parking Unit 6-12	0	\$5 per month
Parking Unit 6-13	0	\$5 per month
Parking Unit 6-14	0	\$5 per month
Parking Unit 6-15	0	\$5 per month
Parking Unit 6-16	0	\$5 per month
Parking Unit 6-17	0	\$5 per month
Parking Unit 6-18	0	\$5 per month
Parking Unit 6-19	0	\$5 per month
Parking Unit 6-20	0	\$5 per month
Parking Unit 6-21	0	\$5 per month
Parking Unit 6-22	0	\$5 per month
Parking Unit 6-23	0	\$5 per month

3. Each Dwelling Unit is entitled to one (1) vote in the association, as expanded, pursuant to the Declaration of Condominium.

4. Attached hereto and made a part hereof is Sixth Addendum to Sleepy Hollow Condominiums Plat. The legibility of the attached copy may be impaired and reference should be made to the original document recorded in the office of the Dane County Register of Deeds.

Dated this 13th day of October, 2006.

SLEEPY HOLLOW INVESTMENTS, L.L.C.



By: Jay Bruner – Managing Member

STATE OF WISCONSIN)
)ss
COUNTY OF DANE)

13th

Personally came before me this 13th day of October, 2006, Sleepy Hollow Investments, LLC, by Jay Bruner – Managing Member, to me known to be the person who executed the foregoing and acknowledged the same.

Eva L. Fields

Notary Public, Dane County, WI

My commission 7/27/08

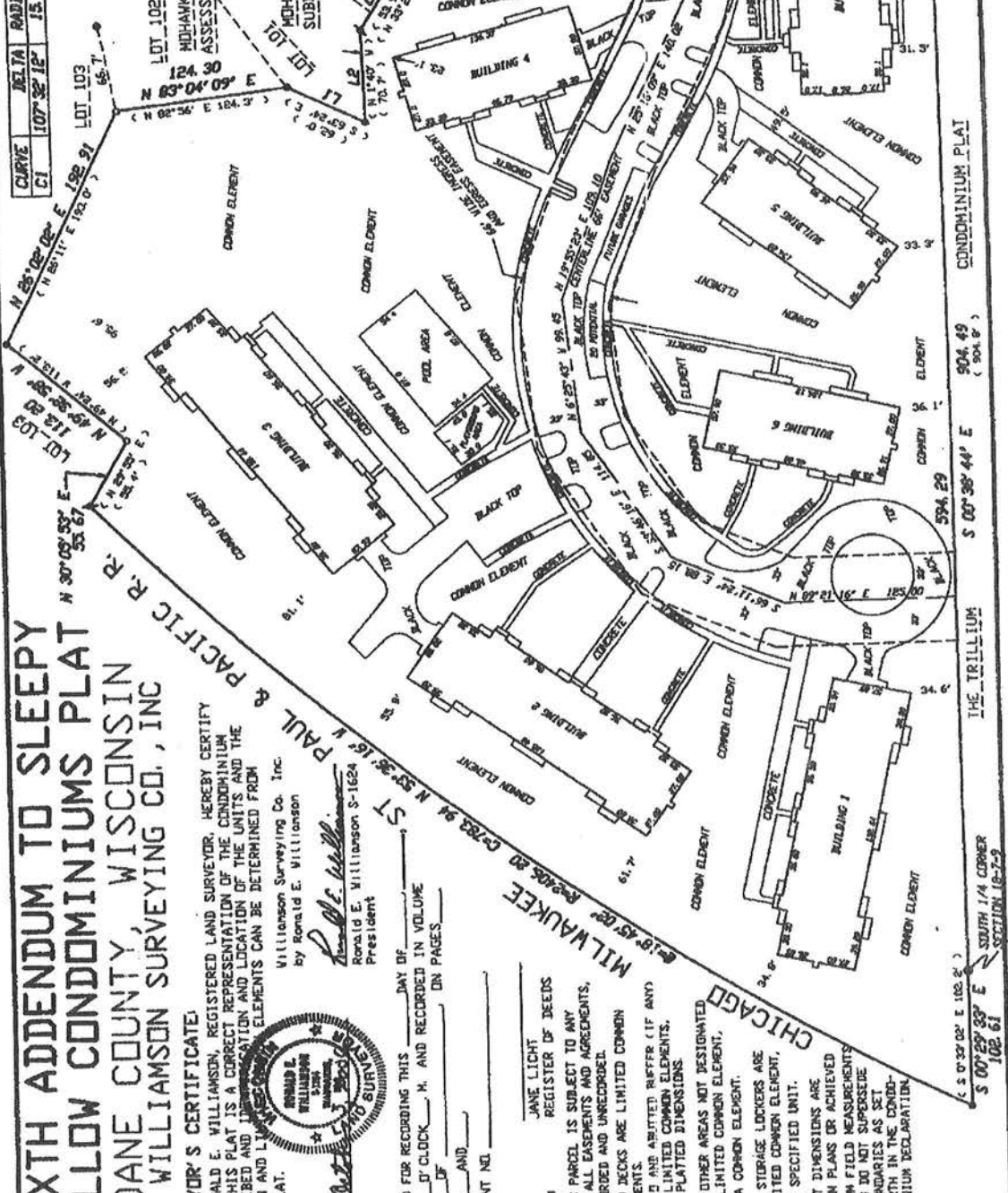
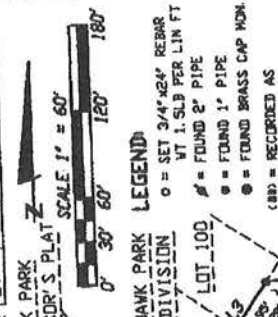
7/27/2008

This document drafted by:
Atty. Robert W. Kuehling
Kuehling & Kuehling LLC
131 W. Wilson Street, Suite 501
Madison, WI 53703



CURVE	DELTA	RADIUS	CHORD LENGTH	CHORD BEARING
C1	107°32'12"	15.00	24.20	N 45°41'31" V

LINE	BEARING	DISTANCE
L1	S 63°28'38" E	62.44
L2	N 01°30'23" V	70.57
L3	N 35°31'49" E	53.74
L4	S 24°32'04" E	34.38



SIXTH ADDENDUM TO SLEEPY HOLLOW CONDOMINIUMS PLAT
DANE COUNTY, WISCONSIN
WILLIAMSON SURVEYING CO., INC

SURVEYOR'S CERTIFICATE:
 I, RONALD E. WILLIAMSON, REGISTERED LAND SURVEYOR, HEREBY CERTIFY THAT THIS PLAT IS A CORRECT REPRESENTATION OF THE CONDOMINIUM DESCRIBED AND THE DIMENSIONS AND LOCATION OF THE UNITS AND THE COMMON AND LIMITED COMMON ELEMENTS CAN BE DETERMINED FROM THE PLAT.
 Williamson Surveying Co., Inc.
 by Ronald E. Williamson
 Ronald E. Williamson S-1624
 President



DATE: Oct 25, 2000
 RECEIVED FOR RECORDING THIS _____ DAY OF _____
 AT _____ O' CLOCK _____ M. AND RECORDED IN VOLUME _____
 OF _____ IN PAGES _____
 AND _____
 DOCUMENT NO. _____

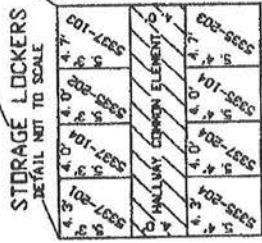
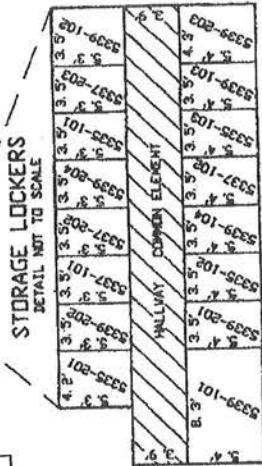
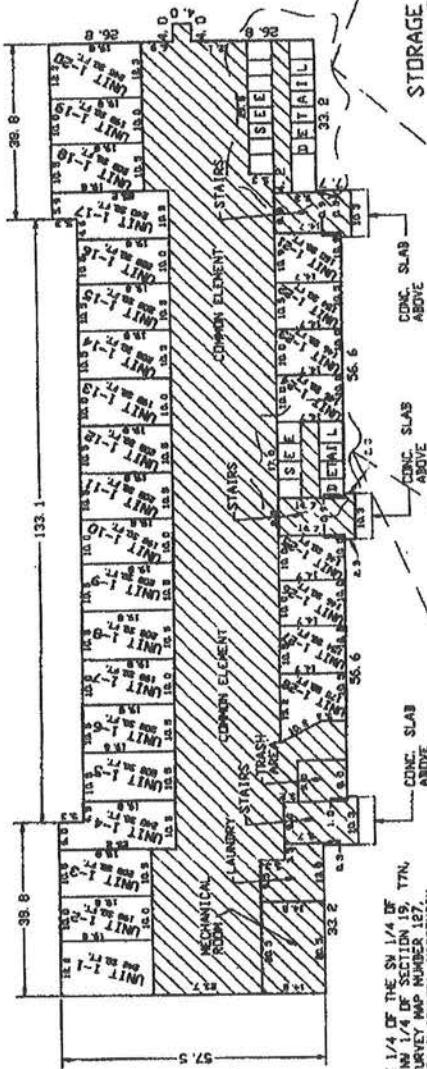
- NOTES:**
 JANE LICHT REGISTER OF DEEDS
 1.) THIS PARCEL IS SUBJECT TO ANY AND ALL EASEMENTS AND AGREEMENTS, RECORDED AND UNRECORDED.
 2.) HOOD DECKS ARE LIMITED COMMON ELEMENTS.
 3.) PATIO AND ABUTTED RIEFFER (IF ANY) ARE LIMITED COMMON ELEMENTS. PER PLATTED DIMENSIONS.
 4.) ALL OTHER AREAS NOT DESIGNATED AS LIMITED COMMON ELEMENT, IS A COMMON ELEMENT.
 5.) ALL STORAGE LOCKERS ARE LIMITED COMMON ELEMENT, FOR SPECIFIED UNIT.
 6.) UNIT DIMENSIONS ARE OBTAINED FROM PLANS OR ACHIEVED FROM FIELD MEASUREMENTS AND DO NOT SUPERSEDE BOUNDARIES AS SET FORTH IN THE CONDOMINIUM DECLARATION.

65M-325 SHEET 1 OF 18
 CONDOMINIUM PLAT
 904.49 (304.6')
 S 00°38'44" E 594.29
 THE TRILLIUM
 SOUTH 1/4 CORNER
 S 00°29'28" E 102.2'
 SECTION 16-7-3
 102.61

SIXTH ADDENDUM TO SLEEPY HOLLOW CONDOMINIUMS PLAT

DANE COUNTY, WISCONSIN
WILLIAMSON SURVEYING CO., INC

SCALE 1" = 20'



GARAGE ELEVATION
BUILDING 1

DESCRIPTION

A PARCEL OF LAND LOCATED IN PART OF THE SE 1/4 OF THE SW 1/4 OF SECTION 18, AND PART OF THE NE 1/4 OF THE NW 1/4 OF SECTION 19, T7N, R9E, ALSO BEING PART OF LOT 2, CERTIFIED SURVEY MAP NUMBER 1574 AND VACATED NEAL CIRCLE, CITY OF MADISON, DANE COUNTY, WISCONSIN TO-WIT:

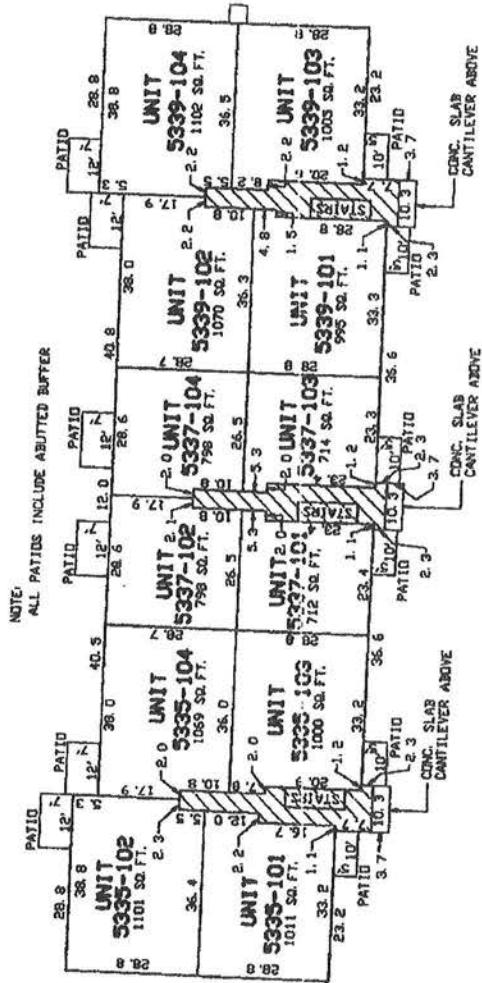
BEGINNING AT THE SOUTH 1/4 CORNER OF SAID SECTION 18; THENCE S 07°29'35" E, 102.61 FEET TO THE NORTHERLY RIGHT-OF-WAY OF CHICAGO, MILWAUKEE, ST. PAUL & PACIFIC RAILROAD; THENCE ALONG SAID RIGHT-OF-WAY IN A CURVE CONCAVED NORTHEASTERLY, HAVING A RADIUS OF 2400.20 FEET AND A LONG CHORD BEARING N 25°35'16" E, A DISTANCE OF 787.20 FEET; THENCE N 20°02'31" E, 156.91 FEET; THENCE N 83°04'09" E, 124.50 FEET; THENCE S 63°56'36" E, 62.44 FEET; THENCE N 01°30'23" W, 70.57 FEET; THENCE N 33°31'49" E, 53.74 FEET; THENCE N 83°26'46" E, 163.70 FEET; THENCE N 07°55'48" E, 72.70 FEET; THENCE ALONG THE ARC OF A CURVE CONCAVED SOUTHWESTERLY, HAVING A RADIUS OF 15.00 FEET AND A LONG CHORD BEARING OF N 43°41'31" W, A DISTANCE OF 24.00 FEET TO THE SOUTHERLY RIGHT-OF-WAY OF BRIDY DRIVE; THENCE ALONG SAID RIGHT-OF-WAY N 80°41'11" E, 214.04 FEET; THENCE S 07°38'44" E, 504.45 FEET TO THE POINT OF BEGINNING SAID PARCEL CONTAINS 9.27 ACRES.





SIXTH ADDENDUM TO SLEEPY HOLLOW CONDOMINIUMS PLAT DANE COUNTY, WISCONSIN WILLIAMSON SURVEYING CO., INC

SCALE 1' = 20'



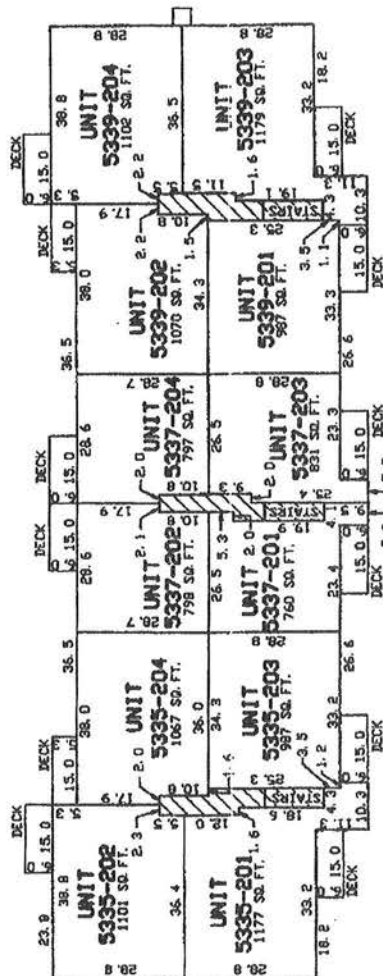
FIRST FLOOR ELEVATION
BUILDING 1



SIXTH ADDENDUM TO SLEEPY HOLLOW CONDOMINIUMS PLAT

DANE COUNTY, WISCONSIN
WILLIAMSON SURVEYING CO., INC

SCALE 1' = 20'



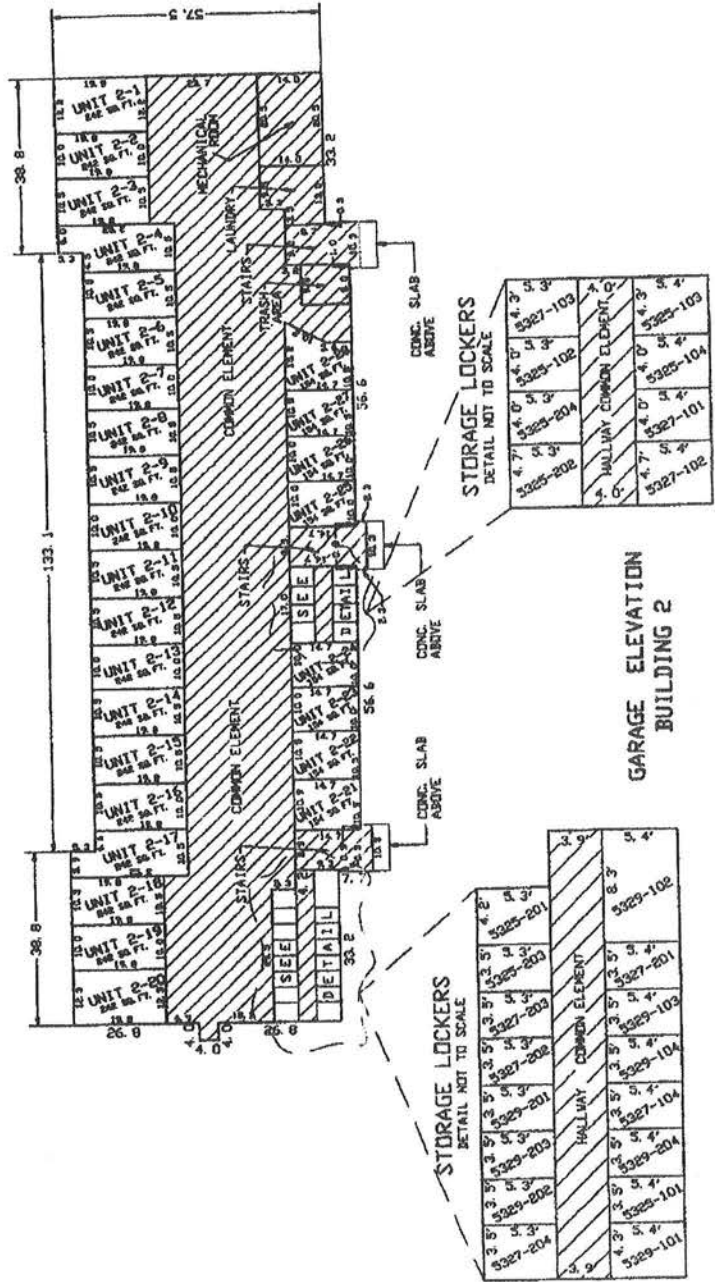
SECOND FLOOR ELEVATION
BUILDING 1



SIXTH ADDENDUM TO SLEEPY HOLLOW CONDOMINIUMS PLAT

DANE COUNTY, WISCONSIN
WILLIAMSON SURVEYING CO., INC
SCALE 1" = 20'

= COMMON ELEMENT



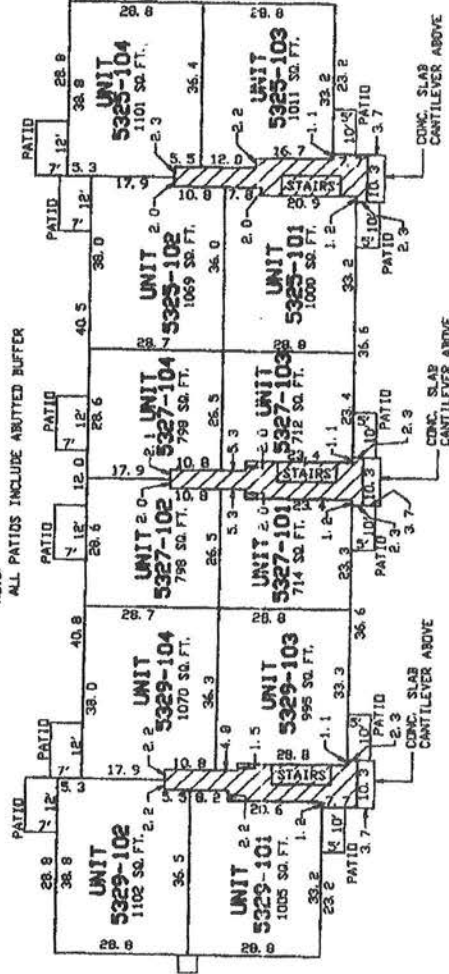


SIXTH ADDENDUM TO SLEEPY HOLLOW
CONDOMINIUMS PLAT
DANE COUNTY, WISCONSIN
WILLIAMSON SURVEYING CO., INC

SCALE 1" = 20'



NOTE:
ALL PATIOS INCLUDE ABUTTED BUFFER

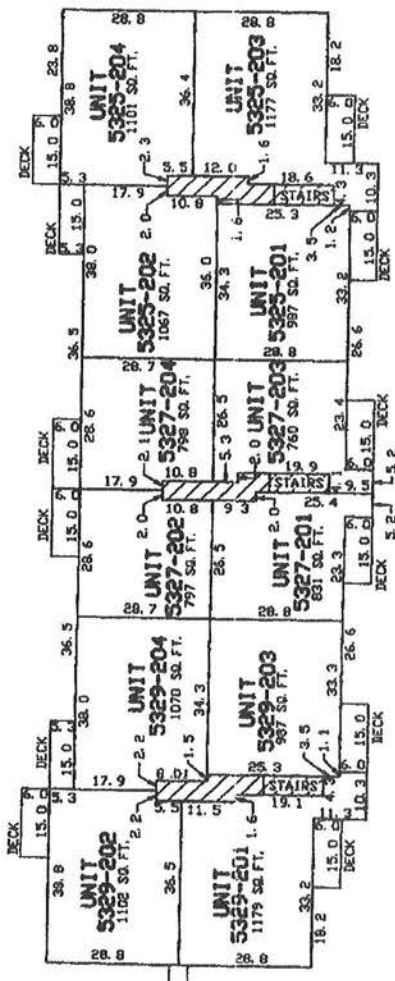


FIRST FLOOR ELEVATION
BUILDING 2

SIXTH ADDENDUM TO SLEEPY HOLLOW
CONDOMINIUMS PLAT
DANE COUNTY, WISCONSIN
WILLIAMSON SURVEYING CO., INC



SCALE 1" = 20'



SECOND FLOOR ELEVATION
BUILDING 2



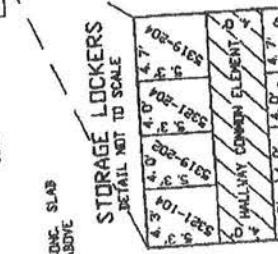
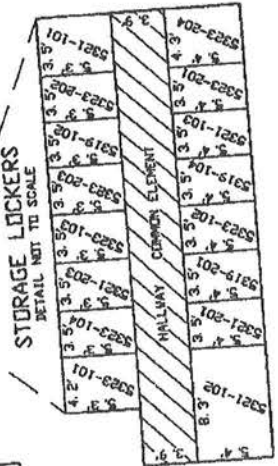
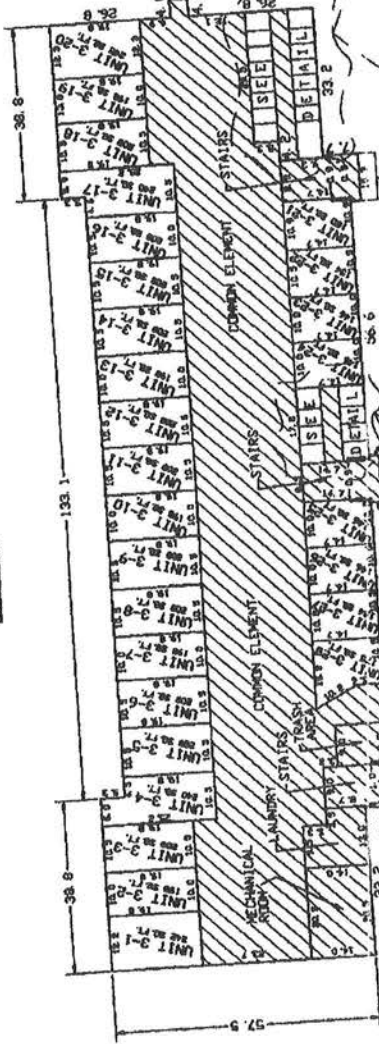
SIXTH ADDENDUM TO SLEEPY HOLLOW CONDOMINIUMS PLAT

DANE COUNTY, WISCONSIN
WILLIAMSON SURVEYING CO., INC

SCALE 1" = 20'



= COMMON ELEMENT



GARAGE ELEVATION
BUILDING 3

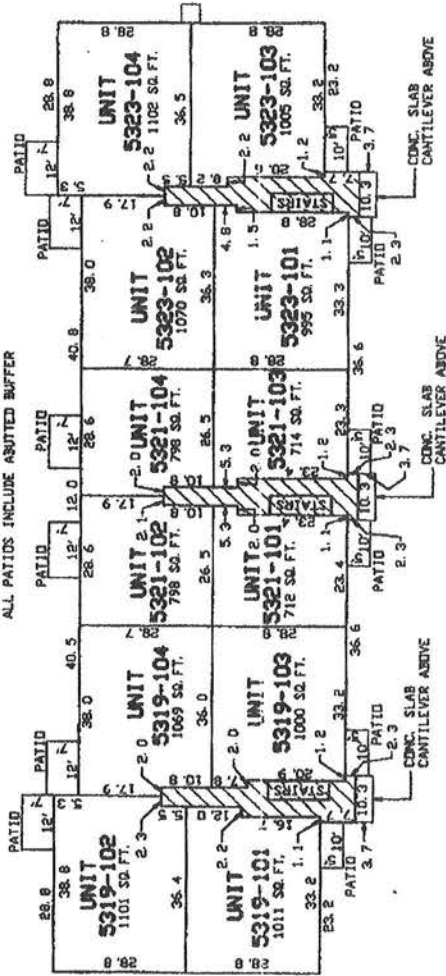


SIXTH ADDENDUM TO SLEEPY HOLLOW
CONDOMINIUMS PLAT
DANE COUNTY, WISCONSIN
WILLIAMSON SURVEYING CO., INC

SCALE 1' = 20'



NOTE:
ALL PATIOS INCLUDE ADJUTED BUFFER

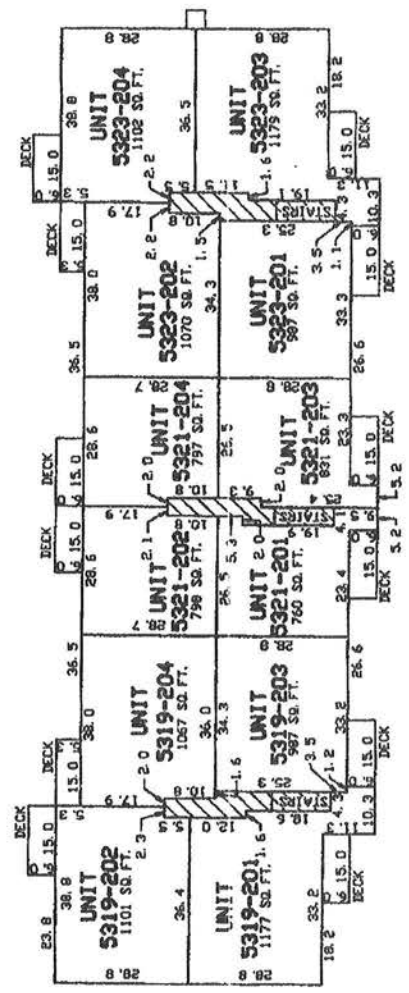


FIRST FLOOR ELEVATION
BUILDING 3



SIXTH ADDENDUM TO SLEEPY HOLLOW
CONDOMINIUMS PLAT
DANE COUNTY, WISCONSIN
WILLIAMSON SURVEYING CO., INC

SCALE 1" = 20'

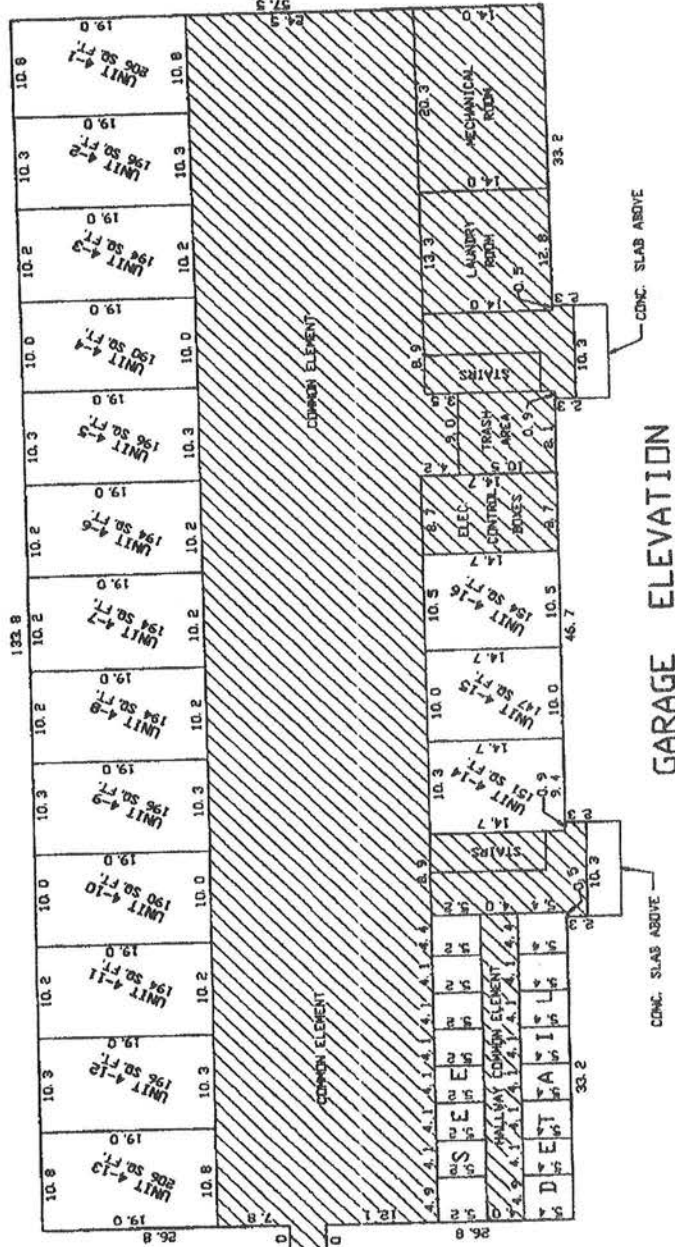


SECOND FLOOR ELEVATION
BUILDING 3

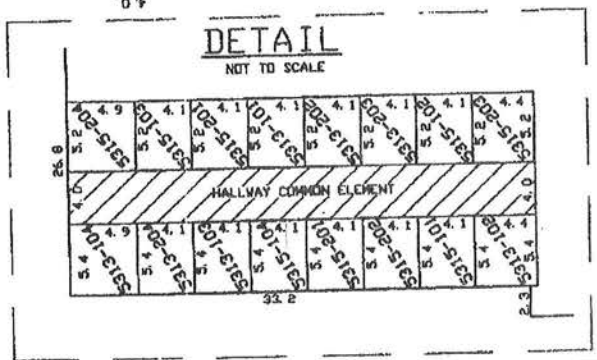


SIXTH ADDENDUM TO SLEEPY HOLLOW CONDOMINIUMS PLAT DANE COUNTY, WISCONSIN WILLIAMSON SURVEYING CO., INC

SCALE 1' = 10'



GARAGE ELEVATION
BUILDING 4

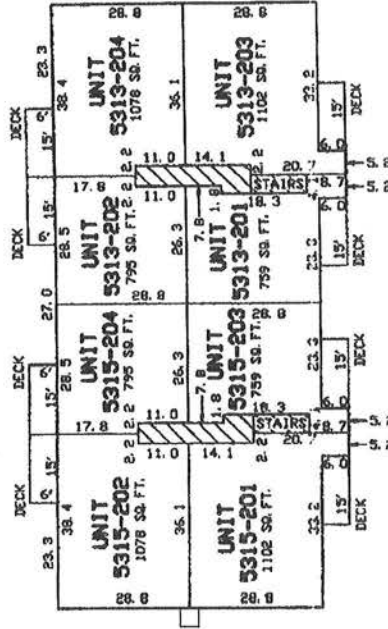


SIXTH ADDENDUM TO SLEEPY HOLLOW
 CONDOMINIUMS PLAT
 DANE COUNTY, WISCONSIN
 WILLIAMSON SURVEYING CO., INC

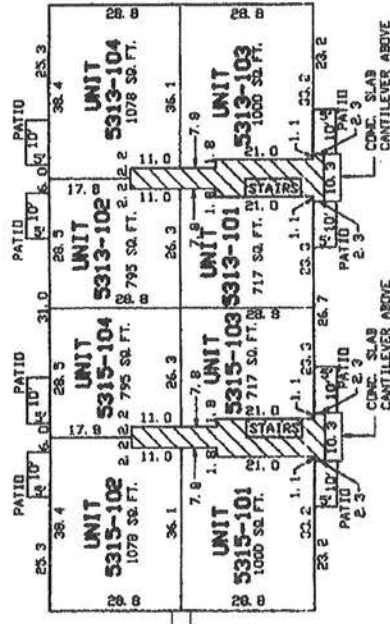


SCALE 1' = 20'

= COMMON ELEMENT



SECOND FLOOR ELEVATION
 BUILDING 4

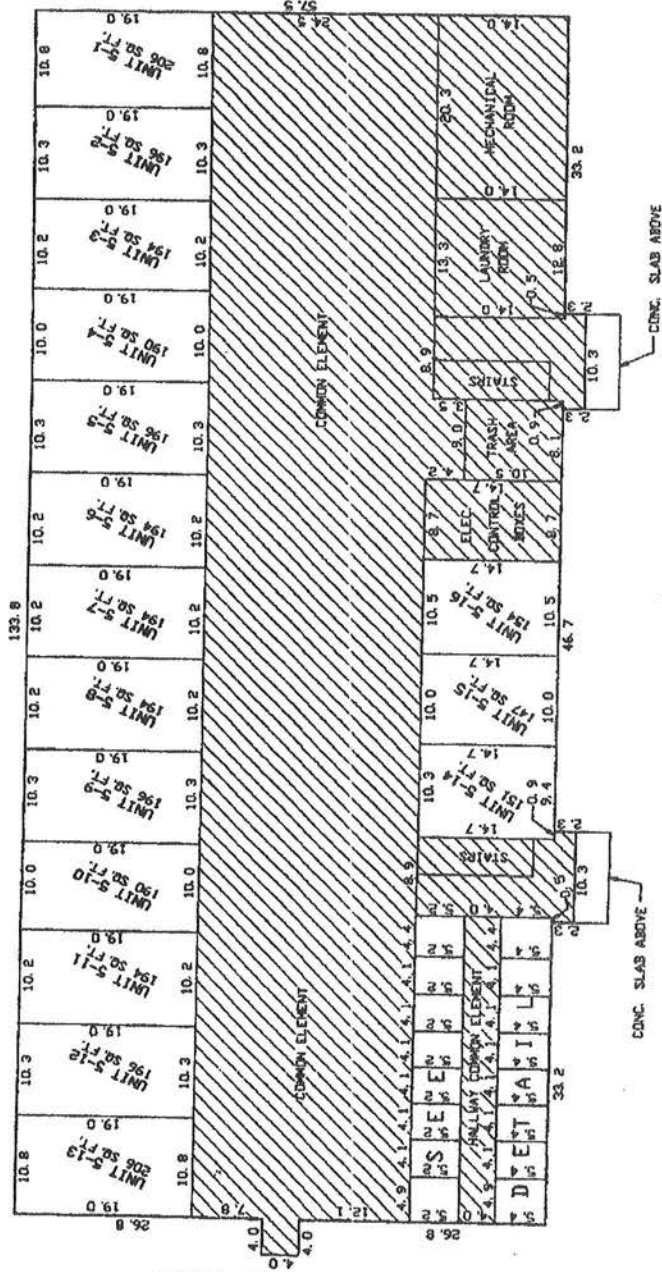


FIRST FLOOR ELEVATION
 BUILDING 4

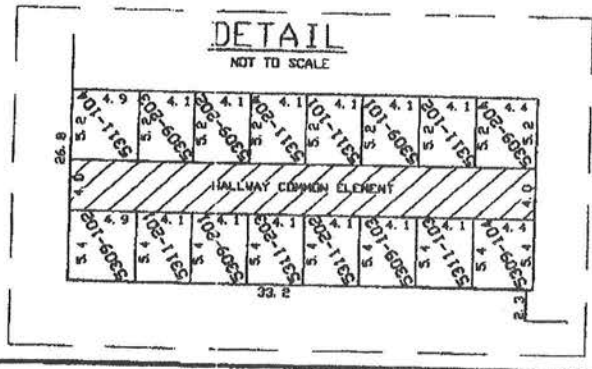


SIXTH ADDENDUM TO SLEEPY HOLLOW CONDOMINIUMS PLAT DANE COUNTY, WISCONSIN WILLIAMSON SURVEYING CO., INC

SCALE 1" = 10'



GARAGE ELEVATION
BUILDING 5

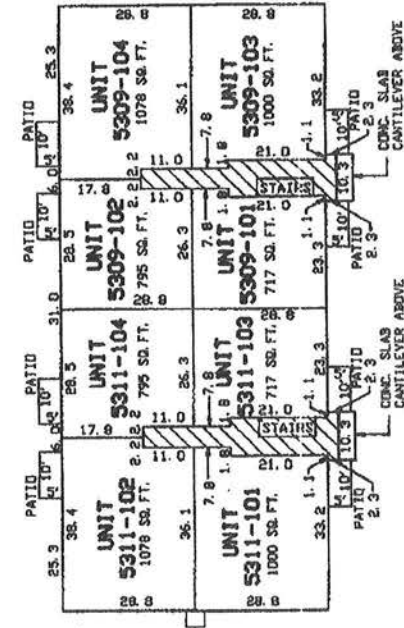


SIXTH ADDENDUM TO SLEEPY HOLLOW
 CONDOMINIUMS PLAT
 DANE COUNTY, WISCONSIN
 WILLIAMSON SURVEYING CO., INC

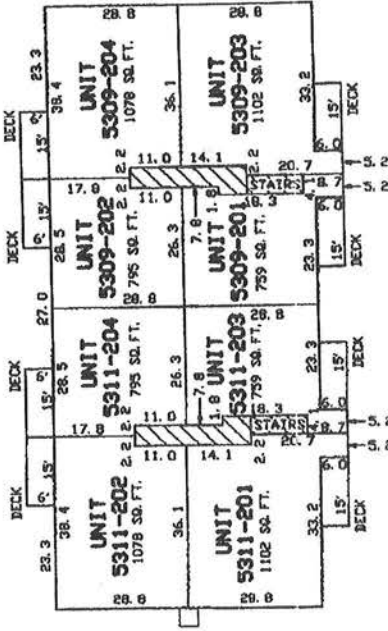


SCALE 1' = 20'

 = COMMON ELEMENT



FIRST FLOOR ELEVATION
 BUILDING 5



SECOND FLOOR ELEVATION
 BUILDING 5

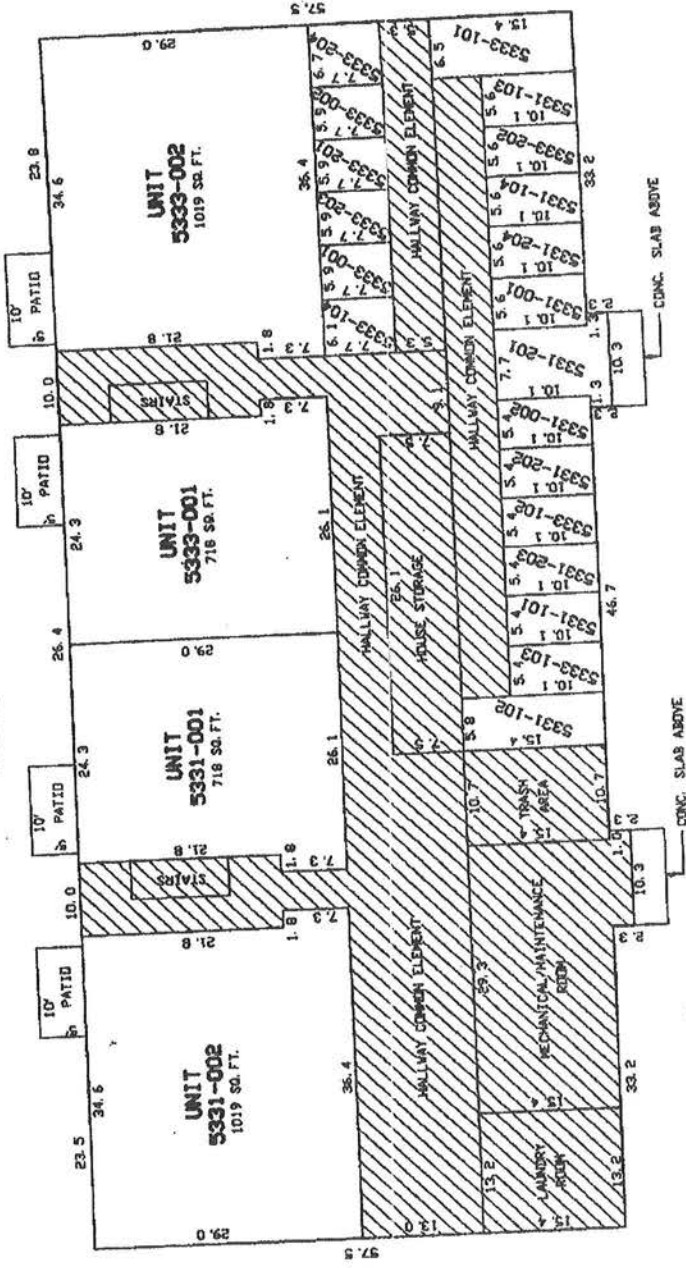


SIXTH ADDENDUM TO SLEEPY HOLLOW CONDOMINIUMS PLAT DANE COUNTY, WISCONSIN WILLIAMSON SURVEYING CO., INC

SCALE 1" = 10'



= COMMON ELEMENT

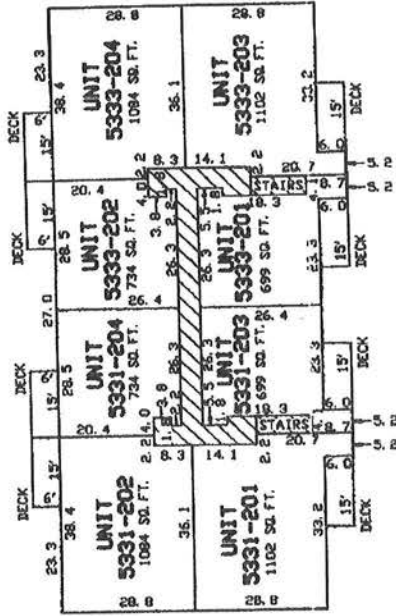


LOWER LEVEL ELEVATION BUILDING 6

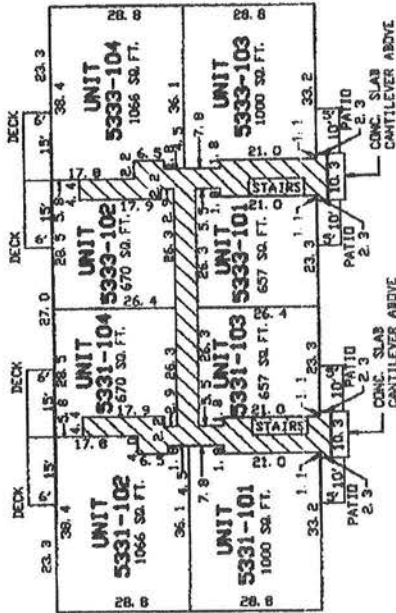
SIXTH ADDENDUM TO SLEEPY HOLLOW
 CONDOMINIUMS PLAT
 DANE COUNTY, WISCONSIN
 WILLIAMSON SURVEYING CO., INC



SCALE 1" = 20'



SECOND FLOOR ELEVATION
 BUILDING 6



FIRST FLOOR ELEVATION
 BUILDING 6

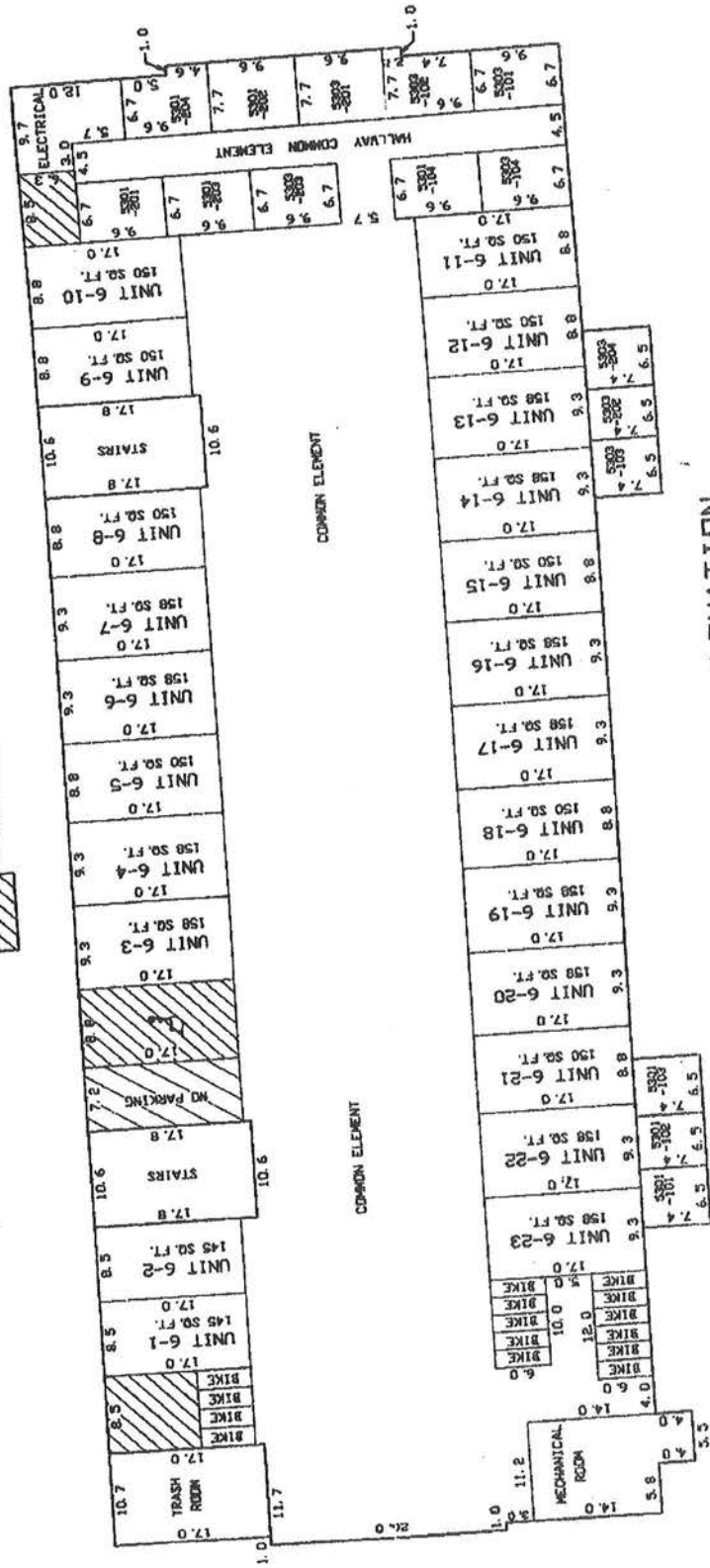


**SIXTH ADDENDUM TO SLEEPY HOLLOW
 CONDOMINIUMS PLAT
 DANE COUNTY, WISCONSIN
 WILLIAMSON SURVEYING CO., INC**

SCALE 1" = 10'



COMMON ELEMENT

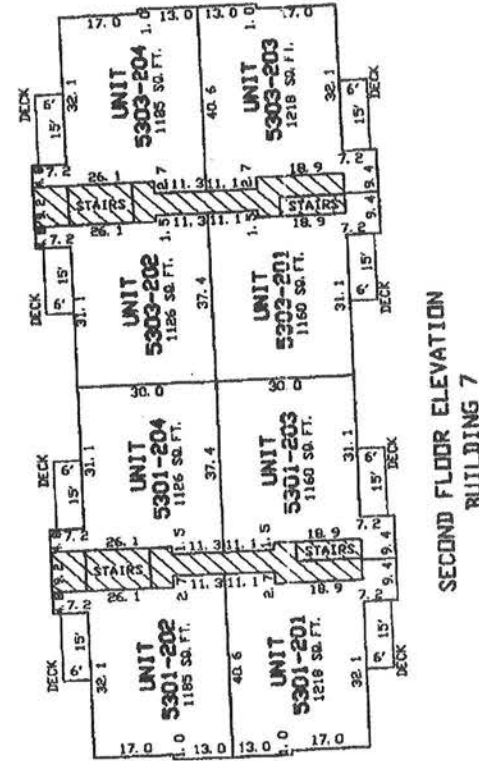


**LOWER LEVEL ELEVATION
 BUILDING 7**

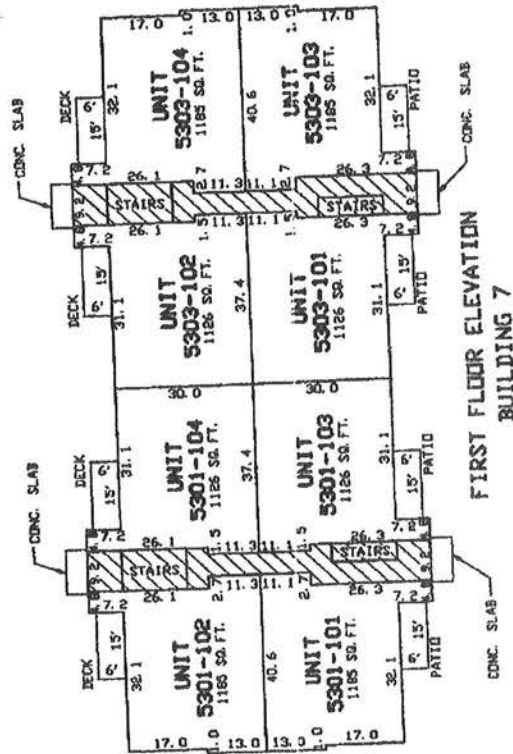
SIXTH ADDENDUM TO SLEEPY HOLLOW
CONDOMINIUMS PLAT
DANE COUNTY, WISCONSIN
WILLIAMSON SURVEYING CO., INC



SCALE 1" = 20'



SECOND FLOOR ELEVATION
BUILDING 7



FIRST FLOOR ELEVATION
BUILDING 7

SLEEPY HOLLOW CONDOMINIUMS

Rules for the Use of the Condominium (January 1, 2018)

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**SLEEPY HOLLOW CONDOMINIUMS
MADISON, WISCONSIN**

**RULES AND REGULATIONS
(January 1, 2018)**

WHEREAS, Article VIII of the Declaration of Condominium and Article 3.16(1) of the By-Laws for the Sleepy Hollow Condominiums, Madison, Wisconsin provide in pertinent part that the Board of Directors shall have the right to establish Rules and Regulations concerning the use of the Common Elements and shall adopt Rules and Regulations to govern the use of Units and the conduct of all residents of the Sleepy Hollow Condominiums of Madison; and

WHEREAS, the Board of Directors deems it to be in the best interests of the Unit Owners and residents and to avoid any conflict in the interpretation of the Rules and Regulations to adopt Rules and Regulations, separate and apart from the Declaration and By-Laws, as a single, comprehensive set of Rules and Regulations to govern the use of Units and the Common Elements and the conduct of all residents of the Sleepy Hollow Condominiums of Madison;

NOW, THEREFORE, the following Rules and Regulations are hereby adopted and established for and on behalf of Sleepy Hollow Condominiums

1. Use. No part of the Property shall be used for other than housing and related common purposes for which the Property was designed. Each Dwelling Unit shall be used as a residence for a single family of a Unit Owner, the employee or invitee of a Unit Owner, or the tenant of a Unit Owner subject to these Rules and Regulations and the restrictions set forth in the Declaration and By-Laws, and for no other purposes. Each Parking Unit shall be used for general storage and parking operable automobiles, motorcycles, campers, trailers, vans, pick-up trucks, recreational vehicles, and other types of non-passenger vehicles and accessories, including boats and snowmobiles. All outside parking spaces shall be used for parking operable automobiles, motorcycles, and for no other purposes, subject to such reasonable rules and regulations as may be adopted by the Board. Campers, trailers, vans, pick up trucks, recreational vehicles, and other types of non-passenger vehicles and accessories, including boats and snowmobiles, shall be stored in outside parking spaces only upon written consent from the Board. The Board may authorize such vehicles and items parked in violation of this provision to be towed away and any such towing charge shall become a lien on the Unit Owner if he owns the vehicle or item or his Occupant owns same. A Unit Owner may be a natural person or a corporation. No Unit, whether owner occupied or tenant occupied, shall be occupied by more than four (4) persons ("person" defined in this provision as adults or children) per Unit, nor more than two (2) persons per bedroom within the Unit. This provision shall be enforceable without regard to the age, sex or relationship of occupants.

2. Restrictions. There shall be no obstruction on of the Common Elements nor shall anything be stored in, on, under or above the Common Elements (except in areas designed for such purpose) without the prior written consent of the Board except as hereinafter expressly provided. Common Elements shall not be obstructed, littered, defaced, or misused in any manner. Owners shall be obligated to maintain and keep in good order and repair their

respective Units. No structural changes or alterations shall be made in any Unit without prior written consent of the Board of Directors and any mortgagee holding a mortgage on said Unit.

3. Prohibited Use. Nothing shall be done or kept in any Unit or in the Common Elements which will increase the rate of insurance without the written consent of the Board. Owners shall not permit anything to be done or kept in their respective Units or in the Common Elements which will result in the cancellation of insurance or which would be in violation of any law. No waste shall be committed in the Common Elements.

4. Owner's Insurance. The Association maintains property insurance on the common elements and Units pursuant to Article XI of the Declaration of Condominium. (the "Insurance Coverage"). The property Insurance Coverage shall be in coverage amounts and with deductibles determined by the Board of Directors. The Association shall be responsible for payment of the insurance premium for the Insurance Coverage, but not for payment of the deductible on any insurance claims attributable to a specific Unit or Unit Owner. Each Unit Owner shall be jointly and severally responsible for payment of the deductibles on any insurance claim payable under the Insurance Coverage attributable to the Unit Owner or his/her/its Unit. A claim is attributable to a Unit Owner if the Board of Directors of the Association determines it was caused by or arose from the actions or inactions (whether intentional, unintentional or negligent) of the Unit Owner or his/her/its agents, tenants, guests, invitees or occupants. A claim is attributable to a Unit if the Board of Directors of the Association determines it was based upon or was related to damage to the interior of the Unit. The Association, by the Board of Directors, may upon its determination that a claim was attributable to a specific Unit or Unit Owner, assess the amount of the paid deductible to the Owner(s) of the affected Unit.

Each Unit Owner shall be responsible for insuring the personal property in his/her/its Unit(s) together with his/her/its personal property stored elsewhere on the property of the Association. Each Unit Owner is encouraged to obtain insurance coverage for the payment of the deductible on any claim on the Association's insurance attributable to the Unit Owner or his/her/its Unit. Pursuant to the Declaration of Condominium, the Association shall have no obligation to insure the personal property of the Unit Owners.

5. Exterior Surfaces. Owners shall not cause or permit anything to be placed on outside walls, decks, balconies, terraces, doors or windows of the Buildings, and no sign, awning, canopy, shutter, air conditioning or heating unit (except those already existing), radio, satellite dish, or television antenna shall be affixed to or placed in, through or upon the exterior walls, doors, windows or roof or any part thereof, without the prior written consent of the Board. Satellite dishes shall be placed only in common locations specified by the Board. No fencing shall be built adjoining any Unit without the prior written consent of the Board.

6. Pets. No pet which weighs in excess of thirty-five (35) pounds shall be kept or otherwise maintained in a Dwelling Unit, whether owner occupied or tenant occupied, without the prior written consent of the Board. No animals of any kind shall be raised, bred or kept in any Unit, except that one (1) dog or one (1) cat or one (1) other usual household pet not exceeding thirty-five (35) pounds in weight may be kept in a Dwelling Unit (a total of one (1) pet per Unit), without the prior written consent of the Board. Any Unit Owner who desires to keep a

pet weighing in excess of thirty-five (35) pounds or desiring to keep more than one (1) pet in a Dwelling Unit must first obtain the written consent of the Board upon application to the Board and furnishing in writing such reasonable information about the pet or pets that may be required by the Board. No animals of any kind shall be raised, bred or kept in the Common Elements. No pet shall be kept, bred or maintained for any commercial purposes. It is the responsibility of the pet owner to pick up and properly dispose of his/her animal's waste products. Such waste products shall never be allowed to remain on common or limited common areas. Any pet kept in violation of rules and regulations adopted by the Board or causing or creating a nuisance or unreasonable disturbance (after causing more than one (1) violation) shall be permanently removed from the Property upon three (3) day's written notice from the Board.

7. Required Carpeting and Sound Absorbent Materials. Each Unit Owner shall be required to keep all floor areas of each Unit covered with wall to wall carpeting, including separate padding beneath said carpeting, except for the floor of the kitchen, utility room, bathroom(s) and foyer. As to any washing machines, dryers, trash compactors or similar appliances or devices which may vibrate or cause noise, the Unit Owner housing said appliance shall install sound absorbent material, insulation or devices to reduce the transmission of sound. The Association may install and keep wall to wall carpeting, including separate padding beneath said carpeting, in the main hallways of the Common Elements located within the Buildings. The Board of Directors, upon written application of a Unit Owner, may allow the installation of wood or ceramic flooring, if the applicant provides detailed specifications for installation of those materials by a licensed contractor in a manner which will minimize the transmission of sound from those surfaces.

8. Nuisance. No noxious or offensive activity shall be conducted in any Unit or in the Common Elements, nor shall anything be done thereon, either willfully or negligently, which may be or become an annoyance or nuisance to the other Owners or Occupants. Unit Owners shall not use or permit the use of their premises in any manner which would be disturbing or be a nuisance to other owners, or in such way as to be injurious to the reputation of the Condominium.

9. Structural Integrity. Nothing shall be done in any Unit or in, on or to the Common Elements which will impair the structural integrity of the Buildings or the Common Elements or which will structurally change the Buildings or the Common Elements, except as is otherwise provided herein Unit Owners shall not do any work which would jeopardize the soundness or safety of their Property, reduce the value thereof or impair any easement or hereditament without first obtaining, in every such case, the consent of seventy-five (75%) percent in interest of all the Unit Owners. Nothing shall be altered or constructed in or removed from the Common Elements, except upon written consent of the Board.

10. Unsightliness. No clothes, sheets, blankets, laundry of any kind or other articles shall be hung out or exposed on any part of the Common Elements. The Common Elements shall be kept free and clear of litter, rubbish, debris and other unsightly materials which must be kept in receptacles provided for such purposes. No outdoor clothes lines may be erected, and nothing shall be hung or exposed on any part of the Common Elements. Shaking rugs or mops from any

patio or balcony, drying or hanging items on any patio or from any balcony or storing personal property on any patio or any balcony is prohibited.

11. Obstructions. There shall be no obstruction of hallways, landings, entrances, exits or other portions of the Common Elements nor shall ready access thereto be obstructed or impeded in any manner. Common walks, park areas and other Common Elements shall be kept free from rubbish, debris, and other unsightly materials, and shall not be obstructed, littered, defaced or misused in any manner, and shall be used for no other purpose than ingress and egress from Units and the building in which the Units are situated. Every Owner, Occupant and other person shall be responsible for his personal property in any storage areas and in other portions of the Common Elements. Neither the Board or the Association shall be considered the bailee of any such personal property, nor shall either be responsible for any loss or damage thereto, whether or not due to negligence of the Board and/or the Association.

12. Commercial Activity. No industry, business, trade, occupation or profession of any kind, commercial, religious, educational or otherwise, designated for profit, altruism, exploration or otherwise, shall be conducted, maintained or permitted in any Unit. This prohibition shall also apply to the Common Elements unless permission from the Board is obtained.

13. Leases. All lease or rental agreements regarding a Unit shall be in writing and shall be subject to all the terms, conditions and requirements of the Declaration, By-Laws and rules and regulations of the Association. No Unit may be leased or rented by a Unit Owner for a period less than six (6) months. The Owner shall provide a copy of the written lease or rental agreement to the Board within ten (10) days after its execution or the date of occupancy, whichever occurs first. If the Lease is oral, a memorandum of lease shall be provided according to the same time restrictions. The Association is hereby expressly deemed to be a third party beneficiary of any such lease; and any violation of the Declaration, By-Laws or rules and regulations shall be deemed a default under such lease entitling the Association to exercise any and all remedies under the lease or available at law or equity, regardless of the Owners action or inaction in response to such default. The foregoing provisions notwithstanding, a Unit may be occupied for a period of less than thirty (30) days by an employee or guest of a corporate Unit Owner provided the occupant is not in violation of any other provision of the Declaration, By-Laws or rules and regulations; in such instances the occupant of the Unit shall be deemed to be the corporate Unit Owner.

14. "For Sale" and "For Rent" Signs. No "For Sale" or "For Rent" signs, advertising or other displays shall be permitted in the common areas and no such sign, advertising or display in excess of five square feet shall be maintained within a Unit such that it is visible from the exterior of the Unit. Notwithstanding the foregoing, the right is reserved by the Declarant, or its agents to place and maintain on the Common Elements or any Unit it owns, as long as Declarant is engaged in sales or leasing activities in connection with the Property, sales models, a sales or leasing office, advertising signs or banners and lighting in connection therewith, at such locations and in such forms as the Declarant shall determine.

15. Parking. (a) All outside parking spaces shall be used for parking operable automobiles, motorcycles, and for no other purposes, subject to such reasonable rules and

regulations as may be adopted by the Board. No vehicle shall be parked or left standing on the street in front of the building unless such vehicle is the property of the Unit Owner or the Occupant. Campers, trailers, vans, recreational vehicles, and other types of non-passenger vehicles and accessories, including boats and snowmobiles, shall be stored in outside parking spaces only upon written consent from the Board. Inoperative, immobile or junked cars and other vehicles may not remain in the parking area for more than one (1) day without the prior consent of the Association. Vehicles and items parked in violation of these provisions may be towed away at the Owners expense and any such towing charge shall become a lien on the Unit Owner, if he owns the vehicle or item or his occupant owns same.

(b) No vehicle belonging to a Unit Owner or to a member of the family or guest, tenant or employee of a Unit owner shall be parked in such a manner as to impede or prevent ready access to another Unit Owner's Parking space.

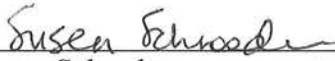
16. Exceptions. The restrictions set forth in these Rules and regulations shall not be construed in such a manner as to prohibit an Owner from: (a) maintaining a personal professional library therein; (b) keeping personal business or professional records or accounts therein; or (c) handling personal business or professional business calls or correspondence therefrom, or inviting personal business or professional clients therein, so long as the Unit is not advertised to the general public in any manner as a business establishment. Such uses are expressly declared customarily incident to the principal use for residential purpose and not in violation of these Rules and Regulations.

17. Declarant Rights. Notwithstanding any provision hereof to the contrary, at all times and from time to time prior to the sale of the last Unit in the Property, the Declarant and beneficiaries of Declarant, their agents, successors and assigns, hereby reserve the right: (a) to lease or sell such Units as the Declarant shall determine; (b) to erect and maintain on the Property all advertising signs, banners, lighting and other sales devices for the purpose of aiding the sales or leasing of the Units in the Property; (c) to maintain sales and business offices on the Property to facilitate the sale or leasing of Units therein; and (d) to utilize the Common Elements for ingress and egress in connection with the sale and leasing of Units in the Property, an easement being hereby granted to Declarant for said purposes.

18. Controlling Provisions; Interpretation. In the event there is deemed to be any conflict between the terms and provisions of these Rules and Regulations and the Declaration or the By-Laws, then the terms and provisions of these Rules and Regulations shall be deemed controlling, provided such Rules and Regulations are not in violation of the Wisconsin Condominium Ownership Act. The words "Property", "Unit", "Unit Owner", "Common Expenses", "Common Surpluses", "Common Elements", and others are used in these Rules and Regulations as they are defined in the Declaration and the Wisconsin Condominium Ownership Act.

19. No Hazardous or Flammable Materials. No Unit Owner shall store, nor allow any guest or occupant of the Owner's Unit, to store any hazardous material, pesticides, petroleum or other flammable products in any storage area upon the property. Such items shall specifically not be allowed in the basement storage areas nor upon the decks or stoops of the Units.

IN WITNESS WHEREOF, these Rules and Regulations have been duly adopted by the Board of Directors of the Sleepy Hollow Condominiums, Inc., Madison, Wisconsin as evidenced by the signature of all of the members of the Board of Directors hereto, as of the 1st day of January, 2018.



Susan Schroder Director



Robert Ginter Director



Louise Sutton Director



Terry Young Director



Dan Sheffield Director