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VOL 0706 PAGE 707

THE TRAIN STATION SHOPS CONDOMINIUM

CONDOMINIUM DECLARATION

ONEIDA COUNTY, WIS.

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DECLARATION OF THE TRAIN STATION SHOPS CONDOMINIUM

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DECLARATION OF THE TRAIN STATION SHOPS CONDOMINIUM

ARTICLE I. DECLARATION OF CONDOMINIUM OWNERSHIP

Ralph Dokich, hereinafter called the "Declarant," being the sole owner of that real estate situated in the Town of Minocqua, Oneida County, Wisconsin, described as follows:

Lot 2 of the Certified Survey Map prepared by John H. Fisher, Surveyor of Part of Government Lot 4, Section 14, Township 39 North, Range 6 East recorded August 31, 1977 in Vol. 2 of Survey Maps on page 462.

Being in Oneida County.

make the following Declaration for the purpose of subjecting such real estate and the improvements thereon to the provisions of the Act and the terms and conditions of this Declaration.

ARTICLE II. DEFINITIONS

A. Name and Address. The name by which this Condominium is to be identified is **The Train Station Shops Condominium** and it is located in the Town of Minocqua, Oneida County, Wisconsin.

B. Definitions. The following words and terms used herein shall have the same meaning, unless the context requires otherwise, as follows:

1. "Act" means the Condominium Ownership Act as now set forth in Chapter 703, Wis. Stats., or as hereafter amended.

2. "Association" means **The Train Station Shops Owners' Association**, an unincorporated Association of which all Unit Owners shall be members. The administration of the Association shall be governed by this Declaration and the By-Laws of **The Train Station Shops Owners' Association**, a copy of which is available at the office of the Declarant.

3. "Building" means any structure(s) contained in or constituting the respective Units or a Common or Limited Common Element, located on the property and shown on the Plat.

4. "Common Elements" shall mean that portion of the property, other than the Units and Limited Common Elements, which includes:

a. The land on which the buildings are located;

- b. The two planters as designated on the Plat map.
- c. The upper level ornamental deck as designated on the Plat map.
- d. The outdoor sign as designated on the Plat Map.
- e. The exterior walls of the building as designated on the Plat map.
- f. The common walls between the units as designated on the Plat map.
- g. The mechanical room and the adjacent hallway on the first floor as designated on the Plat map.
- h. The common service electric box in Unit 3 as designated on the Plat map.

5. "Common Expenses" mean:

- a. All sums lawfully assessed against the Unit Owners by the Association; and
- b. Expenses declared Common Expenses by the Act, by this Declaration or by the By-Laws of the Association.

6. "Common Profits" means the balance of all income, rents, profits, and revenues from the Common Elements and facilities remaining after the deduction of the Common Expenses.

7. "Declarant" means Ralph Dokich who is subjecting his property to this Declaration.

8. "Declaration" means this instrument as it may be amended from time to time.

9. "Limited Common Elements" means a portion of the Common Elements serving exclusively a single unit or adjoining units as an inseparable appurtenance thereto including, but not limited to, those areas provided by Section 703.09(d), Wis. Stats., and those areas designated on the Plat or in this Declaration as Limited Common Elements. The Limited Common Elements are reserved for the exclusive use of one or more, but less than all, Unit Owners.

10. "Person" means any individual, corporation, partnership, association, trustee or other legal entity.

11. "Plat" means the Plat of survey of the Property, showing all units and the real estate submitted pursuant to the provisions of the Act, said Plat attached hereto as Exhibit and by

this reference made a part hereof and recorded simultaneously with the recording of this Declaration.

12. "Property" means the air space, the land, the buildings, and all improvements thereon, all owned in fee simple absolute by the Declarant at the time of the recording of this Declaration, all easements, rights and appurtenances belonging thereto, all articles of personal property used in connection therewith, and all fixtures and equipment intended for the use, benefit or enjoyment of the Unit Owners, whether in common or as part of a unit, as submitted under this Declaration.

13. "Unit" means that part of the property designated as a "Unit" on the Plat, described further in this Declaration, and intended for any type of independent and exclusive use.

14. "Unit Owner" means the person or persons who own a Unit and an undivided interest in the Common and Limited Common Elements and facilities appurtenant to such Unit.

15. "Unit Number" means the number identifying a Unit in this Declaration and on the Plat.

ARTICLE 111. STATUTORY PROVISIONS

A. Description of Buildings. The building on the Property is designated on the Plat.

B. Description of Units. The Unit Number of each Unit, its location, size and the immediate Common or Limited Common Elements to which it has access and other descriptive data are shown on the Plat. The legal description of each Unit shall hereafter consist of the Unit Numbers as shown of the Plat and reference to the recording data of this Declaration and shall be good and sufficient description for all purposes. There are four (4) Units, numbered consecutively.

C. Description of the Common Elements. The Common Elements shall consist of all the property mentioned in this Declaration and listed as Common Elements on the Plat map.

D. Description of the Limited Common Elements.

1. Vehicle Parking Spaces: Parking spaces are reserved as Limited Common Elements for the exclusive use of each Unit Owner. These spaces are shown on the Plat and are numbered to correspond to the Unit for which such spaces are Limited Common Elements.

2. Restroom: A restroom on the first floor in a Limited Common Element for the exclusive use of Units 1 and 2 as shown on the Plat.

E. Percentage of Ownership Interest and Votes. Each Unit Owner shall be entitled to the percentage of ownership in the Common Elements and the Limited Common Elements and to the number of votes at meetings of the Association as set forth in the Table below. The percentages of ownership interest and votes appurtenant to each Unit have been computed and determined in accordance with the Act and shall remain constant unless hereafter changed by recorded amendment to this Declaration. Said ownership interests in the Common and Limited Common Elements shall be undivided interests, and the Common and Limited Common Elements shall be owned by the Unit Owners as tenants in common in accordance with their respective percentage of ownership as set forth in the Table below. The ownership of each Unit and the Unit Owner's corresponding percentage of ownership in the Common and Limited Common Elements shall not be separated.

TABLE

<u>Unit Number</u>	<u>Votes</u>	<u>Percentage of Ownership</u>
1	1	25%
2	1	25%
3	1	25%
4	<u>1</u>	<u>25%</u>
TOTALS	4	100%

F. Use Restrictions.

1. Exclusive Use of Units. Each Unit Owner shall be entitled to the exclusive use of the interior of his Unit except that the other Units have access into Unit 3 for access to the Common Service electrical box. In addition, all Units shall have access into the upper levels of Units 1, 2 and 3 for access into the rooms containing the heat and air conditioning ducts for purposes of maintaining or repairing those ducts. However, to the extent the interior is readily visible from the exterior of any Unit, change in appearance is regulated by Article VI of this Declaration.

2. General Restrictions. All Units shall be used for commercial business purposes or for such other uses permitted by this Declaration or amendments hereto and for no other purpose.

3. Parking. Vehicles shall be parked only in those Limited Common Element spaces so designated.

4. Air Conditioning and Heating of Unit 2. The air conditioning and heating system that furnishes air conditioning and heat to Unit 2 shall also furnish the air conditioning and heat to the restrooms of Units 1, 2 and 4 and the mechanical room and the common hallway shown on the Plat.

G. Service of Process. The person to receive service of process shall be Ralph Dokich, whose place of business is P.O. Box 804, Orland Park, Illinois 60462. At such time as the Association assumes the power and authority to operate and manage the property pursuant to Article IV, Ralph Dokich shall have the option to resign his position, and in that case, the Association shall designate a successor to him by amendment to this Declaration.

H. Amendments. No amendment to this Declaration shall be approved without notice given at least thirty (30) days in advance to the Declarant, as long as he retains an interest in the property, and to the Unit Owners and any mortgagees having bona fide liens of record against any Unit. No amendment shall be effective if the Declarant, after being given notice, objects in writing to such amendment within the thirty (30) day period. Once notice is given, and if no written objection from the Declarant is received, an amendment may be approved only by the written consent of Owners representing seventy-five (75) percent or more of the total ownership, except as otherwise provided.

Any amendment to this Declaration affecting the percentages of ownership interest in the Common Elements or Limited Common Elements, votes in the Association, or boundaries of Units, Limited Common Elements, or Common Elements, shall require the unanimous votes of all Unit Owners.

During the period of Declarant control as defined in Article IV. A. below, the Declarant shall have the right to amend any terms of this Declaration, except that he shall not prejudice the rights of any mortgagees without their consent.

A properly approved amendment shall become effective when recorded in the public records of Oneida County. Any amendment affecting the security rights of any mortgagee must be approved in writing by each such affected mortgagee before such amendment shall be effective, unless otherwise herein provided.

Any amendment to the Declaration must comply with State and County Codes, and a copy of all amendments shall be furnished to the Oneida County Planning and Zoning Office.

I. Alteration of Unit Plans. Declarant reserves the right to change the appearance, design, and arrangement of rooms within the Units so long as Declarant owns the Units so altered and has not relinquished control. No such change shall increase the number of units nor alter the boundaries of the Units, Limited

Common Elements, or Common Elements without amendment of this Declaration in the manner provided.

**ARTICLE IV. POWERS OF DECLARANT
AND OF ASSOCIATION OF UNIT OWNERS**

A. Original Powers. Subject to the next succeeding paragraph, until thirty (30) days after the conveyance by the Declarant of the third (3) Unit, or prior thereto at the option of the Declarant if he indicates waiver of such right in writing to the Association, the Declarant reserves all right to manage the affairs and to make all decisions of the Association and its Board of Directors. During this period, the 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 enter into leases and to make contracts and agreements on behalf of the Association for maintenance, operation, and the management of the property, the determination, levy, and collection of assessments, and the enactment and enforcement of regulations for the use of the property.

B. Subsequent Powers. After the period described above, the Association shall have the power and authority to operate and manage the property provided, however, that it shall not approve any amendment to this Declaration which subsequently prejudices the rights of the Declarant or the assignee of any construction loan proceeds, without first obtaining the written consent of each. After the period described above, the Association and the Board shall be fully bound by all contracts concerning the property entered into by the Declarant during said period.

ARTICLE V. EASEMENTS AND ENCROACHMENTS

A. Mutual Condominium Service Easements. Easements are reserved over, through, and beneath the Common and Limited Common Elements for present and future utility services including, but not limited to, easements for water pipes, sanitary sewer pipes, electrical wires, television or cable wires, and yard lights, whether shown on the Plat or not. Easements for such utility services are reserved to the Declarant, Unit Owners, and occupants of the buildings and improvements, and to their guests and invitees, without limitation, whether shown on the Plat or not. Easements for ingress and egress are reserved to the Association in, over, and beneath Units, their ceilings, floors, and walls for the limited purpose of making repairs to any Common or Limited Common Elements.

B. Easements by Prescription. No easement by prescription shall ever arise in the Units or Limited Common Elements.

ARTICLE VI. ALTERATION AND IMPROVEMENTS

A. Alteration and Improvements of Common Elements. No alterations, additions, or improvements shall be made in any Common Elements without the prior written approval of Owners representing 75% or more of the total ownership. The Association may authorize such alterations, additions, or improvements and charge the costs of the same, if any, to Common Expenses and make any appropriate assessments therefor.

B. Alteration and Improvements of Limited Common Elements. Any modification of the Limited Common Elements appurtenant to a Unit other than change in boundary, shall require the approval of a majority of the Board of Directors of the Association, and the cost of such modification shall be borne by the Unit Owner served thereby unless the Board determines otherwise.

C. Alteration and Improvements of Units.

1. Exterior and Improvements of Units. Subject to paragraph 2 below, a Unit Owner may not substantially change the appearance of his Unit as viewed from the exterior without the permission of the Board of Directors of the Association, which permission shall not be unreasonably withheld. The Board may withhold permission on any reasonable basis including, but not limited to, obstruction of view, impairment of common Element use, or depreciation of aesthetic value. The cost of any such modification shall be borne by the Unit Owner, unless the Board determines otherwise.

2. Modifications Not Apparent. A Unit Owner may make such alterations, additions, or improvements within his Unit as desired provided that such alteration does not materially affect the exterior appearance or the structural integrity of the buildings contained therein.

ARTICLE VII. MAINTENANCE, OPERATING AND CONTRACTUAL COSTS

A. Association Duties. The Association, as a charge to Common Expense, shall pay for, repair, replace and maintain:

1. All Common Elements for use of the Units.
2. All mechanical equipment contributing to the support of a building, excluding that equipment contained in a Unit.
3. Utility installation charges and advance deposits for Common and Limited Common Elements.
4. All wages of any Association employees.

5. Such taxes as social security taxes, employer's taxes and sales tax.

6. Insurance in accordance with Article VIII of this Declaration.

7. All other expenses necessary to manage and maintain the Common and Limited Common Elements.

The Association may assess, in whole or in part, the cost of any repair or maintenance of the Limited Common Elements to the Unit Owners benefitted thereby or may, by action of its Board, direct such Unit Owners in the name and for the account of such Unit Owner or Owners to arrange for such maintenance or repairs, to pay the costs thereof with the funds of the Unit Owner, and to procure and deliver to the Board such lien waivers and contractors' and subcontractors' sworn statements as may be required to protect the property from all mechanics' or materialmen's lien claims that may arise therefrom.

B. Unit Owner's Duties and Payments. Each Unit Owner, at his own cost and expense, shall pay for, repair, replace and maintain:

1. All assessments made by the Association against his Unit and his percentage of the Common Elements.

2. All assessments made by the Association against his Unit for repair or maintenance of the Limited Common Elements appurtenant to his Unit.

3. All real property taxes, personal property taxes, and any special assessments against his Unit and his percentage of the Common Elements, as may be assessed by the Town of Minocqua and any other government authority.

a. In the event the Unit Owner fails to make timely payment of any taxes assessed against his Unit and his percentage of Common Elements and such taxes become delinquent, the Association is authorized to pay such funds on the Unit Owner's behalf and charge the Unit Owner for such sum advanced together with interest at the current bank interest rate.

4. All equipment and improvements within the boundary of his Unit.

5. Insurance costs for his personal property and liability for his Unit.

C. Decorating. Each Unit Owner shall furnish and be responsible for, at his own expense, all of the decorating of rooms

within his Unit from time to time. Each such Unit Owner shall maintain all interior and exterior surfaces in good condition at his sole expense as may be required, said maintenance and use being subject to the rules and regulations of the Association. The use of and the covering of the interior surfaces of windows, whether by draperies, shades or other items visible on the exterior of the Building, shall be subject to the rules and regulations of the Association and governed by Article VI above. Decorating and any redecorating of Units or Limited Common Elements to the extent made necessary by and damage to existing decorating of such Units, or Limited Common Elements, caused by maintenance, repair, or replacement work on the Common Elements by the Association, shall be furnished by the Association as part of the Common Expenses.

ARTICLE VIII. INSURANCE

The insurance (other than title insurance) which shall be carried upon the property and on each Unit shall be governed by the following provisions:

A. Common Element Casualty Insurance. The Association shall maintain multiperil property insurance at full insurable value based on the replacement cost of the general Common Elements of the Condominium. Such insurance shall include fire and extended coverage and all other types of coverage commonly maintained on such projects. Insurance maintained by the Association may cover portions of the Condominium included in the definition of "Unit" or "Limited Common Elements" hereunder. The Association shall hold this insurance in its name for the use and benefit of the Unit Owners and of the mortgagees of Units, or their successors and assigns, as their interests may appear. Maintenance of insurance by the Association does not relieve nor prohibit Unit Owners from maintaining insurance with limits in excess of those maintained by the Association or on risks not insured by it.

B. Unit and Limited Common Element Casualty Insurance. It is the responsibility of each Unit Owner to insure his Unit and Limited Common Elements appurtenant thereto, unless and except to the extent that the Association chooses to do so.

C. Other Insurance. The Association shall pay for and keep in force the following kinds of insurance:

a. Public Liability, Auto and Non-auto Insurance in such amounts and with such coverage as the Association shall determine, with minimum limits of \$100,000.00 for bodily injury or death of one person, and \$300,000.00 for bodily injury or death of more than one person in any one accident, and \$20,000.00 for property damage.

b. Workmen's Compensation Insurance as may be necessary to meet the requirements of law.

c. Such Other Insurance as the Association shall determine from time to time to be desirable.

D. Allocation of Proceeds. Proceeds of insurance policies on the Common Elements received by the Association shall be allocated to, or for the benefit of, the Unit Owners and their mortgagees in the following manner and order:

1. Expense of the Association. All reasonable expenses of the Association in obtaining said proceeds shall be paid first or provisions shall be made for such payment.

2. Repair or Restoration of Common Elements. The portion of insurance proceeds representing damages to any Common Element shall be disbursed next by the Association for repair or restoration of the damaged Common Elements, and the Unit Owners served thereby, and mortgagees shall not be entitled to receive payment of any portion of the insurance proceeds unless the Association has decided not to rebuild or the 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.

If the Association decides to repair or restore the damaged Common Elements, the proceeds paid under this provision shall be paid by the Association to the suppliers and contractors to defray the cost of such repair or restoration. Any proceeds which remain after defraying such costs shall be distributed to the Unit Owners and their mortgagees in proportion to their share of the Common Elements. This is a covenant for the benefit of any mortgagee of a Unit and may be enforced by such mortgagee.

3. Repair or Reconstruction by Unit Owners. The portion of insurance proceeds representing damages to a Unit or part of a Unit shall be disbursed next by the Association to said Unit Owner and his mortgagee, remittances to the Unit Owner and his mortgagee being payable jointly to them. This is a covenant for the benefit of any mortgagee of a Unit and may be enforced by such mortgagee.

4. Repair or Restoration of Limited Common Elements. The portion of insurance proceeds representing damages to any Limited Common Element shall be disbursed next by the Association for repair or restoration of the damaged Limited Common Elements, and the Unit Owners served thereby, and mortgagees shall not be entitled to receive payment of any portion of the insurance proceeds unless the Association has decided not to rebuild or the Court has ordered partition of the Condominium property or there is

a surplus of insurance proceeds after the Common Elements have been completely repaired and restored.

If the Association decides to repair or restore the damaged Limited Common Elements, the proceeds paid under this provision shall be paid by the Association to the suppliers and contractors to defray the cost of such repair or restoration. Any proceeds which remain after defraying such costs shall be distributed to the Unit Owners and their mortgagees in the same proportion as their respective shares of the expense or profit attributable to the damaged Limited Common Element. This is a covenant for the benefit of any mortgagee of a Unit and may be enforced by such mortgagee.

5. Failure of Association to Repair or Reconstruct. If the damage for which proceeds are paid is damage to Common Elements and the Association decides not to repair or reconstruct pursuant to paragraph E 2 below, the remaining proceeds shall be distributed to all Unit Owners and their mortgagees in proportion to their share of the Common Elements remittances to Unit Owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a Unit and may be enforced by such mortgagee.

If the damage for which proceeds are paid is damage to Limited Common Elements and the Association decides not to repair or reconstruct pursuant to paragraph E 2 below, the remaining proceeds shall be distributed to all Unit Owners and their mortgagees in the same proportion as their respective shares of the expense or profit attributable to the damaged Limited common Elements.

E. Responsibility to Repair or Replace Damaged Property. The responsibility to repair or replace damages or destroyed property shall be determined as follows:

1. Unit Owner Responsibility. If the damage is only to those parts of a Unit which the Unit Owner has the responsibility to maintain as discussed in paragraph B of Article VII, only the Unit Owner shall have the duty, authority and responsibility for the repair. Otherwise the duty, authority and responsibility to repair, reconstruct, or rebuild belongs solely to the Association. In making such repair, the Unit Owner shall be entitled to any insurance proceeds that are payable to him pursuant to this Article VIII.

If the damage substantially changes the appearance of the Unit from the exterior, the Unit Owner shall have 30 days from the date of such damage occurrence in which to notify the Association in writing of his election to either repair, reconstruct or demolish the damaged property and shall have such repair, reconstruction or demolition completed within 90 days of such occurrence unless such period is extended in writing by the Association. If the Unit Owner neglects to give timely notice or to affect such repair,

reconstruction or demolition in a timely manner, the Association shall have the authority to repair, reconstruct or demolish as reason and good sense may dictate, charging the resulting expense against the Unit Owner as a special assessment or withholding such expense from any insurance proceeds held by the Association pursuant to Article VIII. A. Any such repair, reconstruction or demolition of damaged property pursuant to this paragraph shall be only upon an affirmative vote of Owners representing 75% of the ownership.

2. Association Responsibility. Immediately after a casualty causes damage or destruction to a Common Element or any part of the property which the Association has the responsibility to maintain, the Association shall obtain reliable estimates of the costs to restore the damaged property to a condition as good as that before the casualty. If the insurance proceeds are sufficient to defray 80% of the estimated costs of reconstruction and repair of the Common Elements, the Association shall promptly proceed to complete such reconstruction and repair. If the insurance proceeds are not sufficient to defray 80% of these estimated costs of reconstruction and repair, the Board of Directors of the Association shall, within sixty days of the casualty, call a meeting of the Association. At this meeting an affirmative vote of Owners representing 75% of the total ownership shall be necessary to repair, reconstruct or rebuild such Element. In the event of such repair, reconstruction or rebuilding, the amounts not covered by insurance proceeds shall be assessed as Common Expense if the damage repaired was to Common Elements. If the damage repaired was to Limited Common Elements, the amounts not covered by insurance proceeds shall be assessed against those Unit Owners served by the damaged Limited Common Element in the same proportion as their respective shares of the expense or profit for the damaged Limited Element for the preceding fiscal year. If, within ninety days of the date of the damage of or destruction to the property, it is not determined by the Association to repair, reconstruct or rebuild, the provisions of the Wisconsin Statutes shall be operative.

F. Association as Agent. The Association is hereby irrevocably appointed agent for each Unit Owner and fore each Owner of a mortgage or other lien upon a Unit and for each Owner of any other interest in the property for the purpose of adjusting or compromising and settling all claims arising out of insurance policies purchased by the Association, and the Association is empowered to execute and deliver releases upon the payment of claims.

ARTICLE IX. ASSESSMENTS

The making and collection of assessments against Unit Owners and Units for common Expenses shall be pursuant to the By-Laws and subject also to the following provisions:

A. Share of Units.

1. Each Unit Owner shall be liable and pay the Association for a proportionate share of the Common Expenses as determined according to each Unit Owner's proportionate interest in the Common Elements. Each Unit Owner shall have a proportionate share in the Common Profits, such shares being the same proportion as the Owner's liability for the Common Expense.

2. Each Unit Owner shall be liable and pay the Association for a proportionate share of the Common Expense as determined according to each Unit Owner's proportionate use of the Limited Common Elements. Each Unit Owner shall have a proportionate share in the Common Profits from any Limited Common element, such shares being the same proportion as the Owner's liability for the Common Expense attributable to such Limited Common Elements.

B. Payment Date. Assessments shall be paid monthly in advance, or in such other installments as the Association may determine from time to time. Special assessments shall be paid at such time or times in a lump sum or in such installments as the Association may determine.

C. Interest on Delinquent Assessments. Assessments and installments of such assessments paid on or before 30 days after the date when due shall not bear interest. All sums not paid on or before 30 days after the date when due shall bear interest at the current bank interest rate from the date when due until paid. All payment on accounts shall be applied first to interest and then to the assessment payment first due.

D. Proviso. Until the closing of the sale by the Declarant of the last Unit owned by him or until the Declarant waives his management rights pursuant to paragraph A of Article IV, whichever shall first occur, the Declarant will be assessed for Common Expenses on Units owned by him in the same manner that Unit Owners are assessed. Until the closing of the sale by the Declarant of the last Unit owned by him or until Declarant relinquishes control, whichever shall first occur, any reserves for deferred maintenance and reserves for replacement will not be included in the budget and will not be an incremental portion of any assessment.

E. Lien for Nonpayment of Assessments. The Association shall have a lien (from the date an assessment is made) upon any Unit for assessments made against that Unit which remains unpaid, which lien shall be prior to all liens set fort in Wis. Stats. 703.16, including, but not limited to, all sums unpaid on a first mortgage and recorded prior to the date of the assessment. This lien shall secure payment of the assessment, interest, and costs of collection, including reasonable attorney's fees. The lien may be recorded in the records of the Register of Deeds of Oneida County,

Wisconsin, by an instrument executed by the Association, and the lien 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 abandonment of occupancy of an Owner. When any lien is foreclosed, if the Unit Owner remains in possession of the Unit, he 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 an assessment, or any part of it, because of any dispute which may exist among a Unit Owner, the Association, the Declarant or any of them, but rather the Unit Owner shall pay all assessments pending resolution of any dispute.

F. Assessment Pending Foreclosure. When the mortgagee of a first mortgage of record or other purchaser of a Unit obtains title to the Unit as a result of foreclosure of the first mortgage or by means of a deed in lieu of foreclosure, such acquirer of title, his 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 of such parcel, which became due prior to the acquisition of title as a result of the foreclosure or deed in lieu of foreclosure. Such unpaid shares of Common Expenses or assessments shall be deemed to be Common Expenses collectible proportionately from all of the Unit Owners including such acquirer, his successors and assigns.

ARTICLE X. COMPLIANCE AND DEFAULT

Each Unit Owner shall be governed by and shall comply with the terms of this Declaration, the Association By-Laws, the Rules and Regulations adopted pursuant to those documents, and all of such as they may be amended from time to time. By purchasing a Unit, the Owner agrees to abide by such terms. Failure of a Unit Owner to comply with such documents and regulations shall entitle the Association or other Unit Owners to the following relief in addition to the remedies provided by the Act or by law:

A. Negligence. A Unit Owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his negligence or by that of any employees, agents, lessees, but only to the extent that such expense is not met by the proceeds of the insurance carried by the Association. A Unit Owner shall pay the Association the amount of any increase in its insurance premiums occasioned by use, misuse, occupancy or abandonment of a Unit or its appurtenances or of the Common Elements by the Unit Owner.

B. Costs and Attorney's Fees: In any proceedings arising because of an alleged failure of a Unit Owner or the Association to comply with the terms of the Declaration, By-Laws or the

Regulations adopted pursuant to them and as they may be amended from time to time, the prevailing party shall be entitled to recover the costs of proceedings and such reasonable attorney's fees as may be awarded by the Court.

C. No Waiver of Rights. The failure of the Association or any Unit Owner to enforce any covenant, restriction or other provisions of the Act, this Declaration, the By-Laws of the Association or the Rules and Regulations shall not constitute a waiver of the rights to do so thereafter.

ARTICLE XI. NOTICES

Notices required to be given to the Declarant, the Association or any Unit Owner may be delivered either personally or by mail. Notices required to be given to any devisee or personal representative of a deceased Unit Owner may be delivered either personally or by mail to such part as his or its address appears in the records of the Court wherein the estate of such deceased Unit Owner is being administered. Notice shall be deemed given on the date such written instrument is deposited, postage prepaid, in the United States mail, and properly addressed to the individual to be charged with such notice at the last known address on file with the Association for such person.

ARTICLE XII. RIGHT OF FIRST REFUSAL

A. Sale of Unit. Except for a resale back to the Declarant, no Unit Owner shall at any time sell, convey, contract to sell or lease his Unit, whether by operation of law or otherwise, without first complying with the provisions contained in this paragraph. No such sale, conveyance, contract of sale or lease in excess of four consecutive weeks or similar alienation of any other kind shall be made unless the Association is given no less than twenty days prior written notice of the terms thereof, together with the name and address of the proposed purchaser, vendee or alienee. The Association shall at all times have the first right and option to purchase or lease such Unit upon the same terms as those upon which it is offered, which option shall be exercisable for a period of twenty days following the date of receipt of such notice. If the option is not exercised by the Association within said period, the Unit Owner may convey such Unit to the proposed purchaser named in such notice upon the terms specified therein.

B. Gift or Devise. A Unit Owner shall have the unrestricted right to dispose of his Unit by gift or devise to his lawful spouse or his heirs at law under the laws of the State of Wisconsin or to a trust under which they are named as beneficiaries. In the event that the Unit Owner shall desire to dispose of his Unit by gift or devise to other than his lawful spouse or his heirs at law or to a

trust under which other than such persons are the named beneficiaries, said Unit Owner (if by gift) or his personal representative (if by devise) shall give the Association written notice thereof no less than 30 days prior to the time of the proposed transfer, which notice shall include the name and address of the proposed donee or devisee. The Association shall have the right and option to purchase such Unit at the fair market value at the time of transfer as determined by a panel of three qualified appraisers, one of which shall be selected by the Unit Owner or his legal representative, one by the Association and the third by the two so selected, provided that the Association shall notify the Unit Owner or his personal representative of its intent to exercise such right and option within 30 days after the receipt of notice from the Unit Owner or his personal representative as provided herein.

C. Foreclosure. The Association may bid upon and purchase any Unit which becomes the subject of a foreclosure action or tax sale, or is involved in any action in bankruptcy, or which becomes available for purchase for any reason whatsoever, whether by operation of law or otherwise.

D. Consent of Unit Owners. The Association shall not exercise any of the options herein set forth to purchase without the prior consent of the Unit Owners representing at least 75% of the total votes eligible to be cast at any Association meeting.

E. Ownership by Association. Unit ownership or interest therein acquired pursuant to the terms of this Article shall be held of record in the name of the Association or such nominee as it shall designate for the benefit of all of the Unit Owners. Said Unit ownership or interests therein may be sold or leased by the Association for the benefit of the members. All proceeds of such assessments levied for such purposes shall be deposited in such funds as the Association may establish and may thereafter be disbursed at such time and in such manner as the Association shall determine. The Association may rent or lease its own properties but shall not act as rental agent for any Unit Owner.

ARTICLE XIII. MISCELLANEOUS PROVISIONS

A. No Exemption from Common Expenses. No Unit Owner may exempt himself from liability for contribution toward the Common Expenses by waiver of the use and enjoyment of any of the Common Elements or Limited Common Elements or the recreational facilities or by the abandonment of the Unit.

B. Construction. All provisions of this Declaration and the Plat amendments thereto shall be construed to be covenants running with the land and of every party thereof and interest therein, including but not limited to, every Unit and the appurtenances

thereto, and every Unit Owner and claimant of the property, or any part thereof, or of any interest therein, and his heirs, executors, administrators, successors and assigns shall be bound by all of the provisions of this Declaration and Rules and Regulations of the Association as may from time to time be amended.

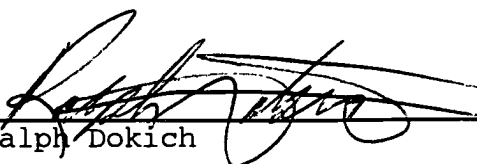
C. Invalidity of a Provision. If any of the provisions of this Declaration, the Association's By-Laws, of the Act, or of any section, sentence, clause phrase, word or application of any of them in any circumstances is held invalid, the validity of the remainder of them shall not be affected thereby.

D. Controlling Document. In all cases of conflict, this Declaration shall be considered the controlling document.

E. Declarant Warranties. The Declarant has made no warranty or representation in connection with the property, except as specifically set forth in this Declaration and the Plat. No person shall rely upon any warranty or representation unless contained in this Declaration and on the Plat. Any estimates of Common Expenses, taxes or other charges are only estimates, and no warranty or guarantee of the amount of the same is made.

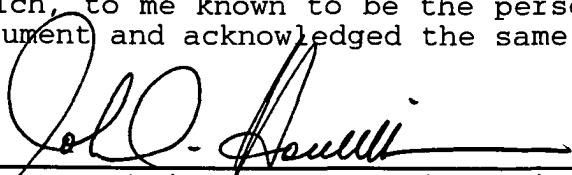
F. Separate Mortgagee. Each Unit Owner shall have the right, subject to the provisions herein, to make a separate mortgage or encumbrance of his respective Unit, together with his respective ownership interests in the Common and Limited Common Elements. No Unit Owner shall have the right or authority to make or create or cause to be made or created any mortgage or encumbrance or other lien on or affecting the property or any part thereof, except to the extent of his Unit and his respective ownership interest in the Common Elements.

G. Proviso. Until the Declarant has completed any and all contemplated improvements and closed the sales of all of the Units, neither the Unit Owners nor the Association nor their use of the property shall interfere with the completion of any such improvements and the Declarant's sale of the Units. Declarant may make such use of the unsold Units and Common Area as may facilitate such completion and sale, including but not limited to, maintenance of a sales office, the showing of the property and the display of signs.


Ralph Dokich

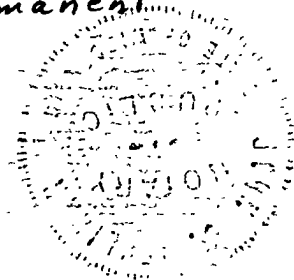
STATE OF WISCONSIN))
ONEIDA COUNTY)) SS

Personally came before me this 14th day of JUNE, 1993, the above named Ralph Dokich, to me known to be the person who executed the foregoing instrument and acknowledged the same.


Notary Public, State of Wisconsin

My Commission: is permanent

THIS INSTRUMENT DRAFTED BY:
John C. Houlihan
Johnson, Weis, Paulson & Priebe, S.C.
P.O. Box 630
Minocqua, WI 54548-0630
(715) 356-1422



ONEIDA COUNTY, WIS.

Received for Record the 11th
day of Aug A.D. 19 93
342 o'clock P M. and Recorded in
Vol. 706 of RECORDS on page 707-727

Thomas H. Leighton
REGISTER OF DEEDS
Fee: \$50.00

424751

ONEIDA TITLE & ABSTRACT, INC.

AMENDMENT TO CONDOMINIUM DECLARATION
OF
THE TRAIN STATION SHOPS CONDOMINIUM

Ralph Dokich, being the Declarant of the Condominium Declaration of The Train Station Shops Condominium recorded in the Oneida County Register of Deeds Office on August 11, 1993, in Volume 706, pages 707 - 727, pursuant to Article III H of said Declaration, hereby amends Article VIII of said Declaration to read as follows:

ARTICLE VIII. INSURANCE

A. Liability Insurance. The Association shall obtain public liability and property damage insurance insuring all of the common areas, elements and facilities and limited common elements of the condominium and insuring the association and the unit owners, as their interest may appear, in such amounts as the Board of Directors may from time to time determine provided that the minimum amount of coverage shall be \$100,000.00 for each person and \$300,000.00 for all persons injured in each occurrence and \$25,000.00 property damage. All liability insurances shall contain cross-liability endorsements to cover liabilities of the unit owners as a group or as individuals to a unit owner. Premiums for the payment of such insurances shall be paid by the association and charged to the common expenses.

B. Casualty Insurance.

1. Insurance to be Obtained. The Board of Directors of the association shall obtain fire and extended coverage insurance and vandalism and malicious mischief insurance insuring all of the insurable improvements which are common elements or facilities in

the condominium, including such improvements as are constructed in the future, if any, and insuring all personal property owned by the association, in and for the interest of the association, all unit owners and their mortgagees, as their interests may appear. Said insurance shall be with a reputable company or companies and shall be in an amount equal to the maximum insurable replacement value of the insured property as determined from time to time by the Board of Directors. The premiums for such coverage and other expenses in connection with said insurance shall be paid by the association and charged to the common expense.

2. Loss Payable Provisions. All policies of the association shall inure to the benefit of the association, all unit owners and their mortgagees, as their interests may appear. Such policies shall be deposited with the Board of Directors, which must acknowledge that the policies and any proceeds thereof will be held in accordance with the terms hereof. Said policies shall provide that all insurance proceeds payable on account of loss or damage shall be payable to the Train Station Shops Condominium Owners' Association. It shall be the duty of the Board of Directors to receive such proceeds as are paid and hold the same in trust for the purposes set forth herein and for the benefit of the association, the unit owners and their mortgagees, in four (4) equal shares as follows, but such shares need not be set forth on the records of the Board of Directors.

a. Common Area and Facilities. Proceeds on account of damage to common elements, areas and facilities--an equal undivided share for each unit owner.

b. Mortgagees. In the event a mortgage endorsement has been issued as to a unit, the share of the unit owner shall be held in trust for the mortgagee and the unit owner as their respective interest may appear, provided, however, that no mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired.

3. Distribution of Proceeds. Proceeds of insurance policies received by the Board of Directors shall be distributed to or for the benefit of the beneficial owners and expended or disbursed, after first paying or making provision for the payment of the Board of Directors, in the following manner:

a. Reconstruction or Repair.

i. If the damage for which the proceeds were paid is to be repaired and restored, the remaining proceeds shall be paid to defray the costs thereof as provided. Any proceeds remaining after defraying such costs shall, at the option of the Board of Directors, be retained by the Board of Directors for payment of common expenses or be distributed to the beneficial owners, all remittances to unit owners and their mortgagees being payable jointly to them.

ii. If the unit owners decide to rebuild, repair or restore such damage, and if the proceeds available for

such restoration, reconstruction or repair of the common areas, elements and facilities are not sufficient to cover the costs thereof so that a special assessment will be required, the association shall immediately levy such assessment and, thereupon, the association by its Board of Directors shall proceed to negotiate and contract for such repairs and restoration of the said common elements and facilities. A special fund shall be added by the Board of Directors to the insurance proceeds available for the repair and restoration of the common elements and facilities. Proceeds shall be disbursed by the Board of Directors for the repair and restoration of the property as provided herein.

iii. Subject to the foregoing, the Board of Directors shall have the right and obligation to negotiate and contract for the repair and reconstruction of the common elements and facilities.

b. Failure to Reconstruct or Repair. If it is determined as provided herein that the damage for which the proceeds are paid shall not be repaired and restored, the remaining proceeds shall, at the option of the Board of Directors, be retained by the Board of Directors for payment of common expenses or be disbursed to the beneficial owners except that if the property is removed from condominium ownership pursuant Chapter 703 of the Wisconsin Statutes, then the Board of Directors shall disburse said proceeds to the beneficial owners as hereinafter provided. Remittances to unit owners and their mortgagees shall be payable jointly to them. This is a covenant for the benefit of any

mortgagee of the unit and may be enforced by it. In the event the provisions of an institutional first mortgage provide that the institutional first mortgagee has a right to require application of the insurance proceeds to the payment of its mortgage debt and if written demand for such payment is made on the association Board of Directors by such institutional first mortgagee prior to disbursement of the proceeds, said remittances shall be made solely to such institutional first mortgagee. In the event of loss or damage to personal property belonging to the association and should the Board of Directors of the association determine not to replace such personal property, the proceeds shall, at the option of the Board of Directors, be retained by the Board of Directors for payment of the common expenses or be disbursed to the beneficial owners as surplus in the manner elsewhere stated, except that if the condominium property shall be removed from the CONDOMINIUM OWNERSHIP ACT in accordance with Chapter 703 of the Wisconsin Statutes, then the Board of Directors shall disburse said proceeds to the beneficial owners as provided above in this paragraph. In making distributions to the unit owners and their mortgagees, the Board of Directors may rely upon the records of the office of the Register of Deeds for Oneida County, Wisconsin.

4. Association Power to Compromise Claims. The association is hereby irrevocably appointed agent for each unit owner for the purpose of compromising and settling claims arising under insurance policies on common areas, elements and facilities

purchased by the association and to execute and deliver releases thereof upon payment of claims.

C. Other Insurance. The association shall purchase such other insurance as the Board of Directors shall determine from time to time to be desirable.

D. Unit Owner's Insurance. Each individual unit owner shall be required to purchase, at his own expense, liability insurance to insure against liability for accidents occurring within his own unit and shall purchase such casualty insurance on his personal property and living expense insurance as he wishes, such insurance being the responsibility of each unit owner and not the association. Each individual unit owner shall be required to purchase fire and extended coverage insurance insuring his unit to the maximum insurable value thereof, and all such insurances shall be obtained from a reputable company or companies. If required by the Board of Directors of the association, all such insurance purchased by individual unit owners shall be obtained from the same insurance company from which the association obtains coverage against the same risks, liability or peril. Each such insurance shall contain waivers of subrogation, if available, as referred to in paragraph E hereafter. In the event that damage or loss occurs to a unit, the unit shall be repaired, reconstructed or rebuilt with the proceeds of said insurance. Said repair, reconstruction or rebuilding shall be commenced within six (6) months after the date of receipt of said proceeds.

E. If available and where applicable, the Board of Directors of the association and the individual unit owners shall endeavor to obtain policies which provide the insurer waives its rights of subrogation as to any claims against unit owners, the Declarant, the association and their respective servants, agents and guests.

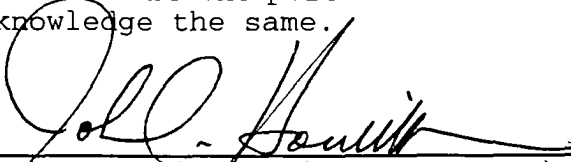
Dated this 28th day of October, 1993.



Ralph Dokich

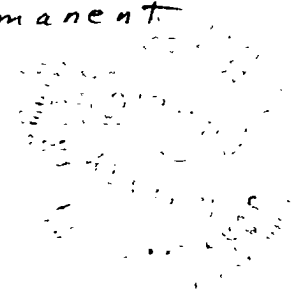
STATE OF WISCONSIN)) SS
ONEIDA COUNTY))

Personally came before me this 28th day of October, 1993, the above named Ralph Dokich, to me known to be the person who executed the foregoing instrument and acknowledge the same.



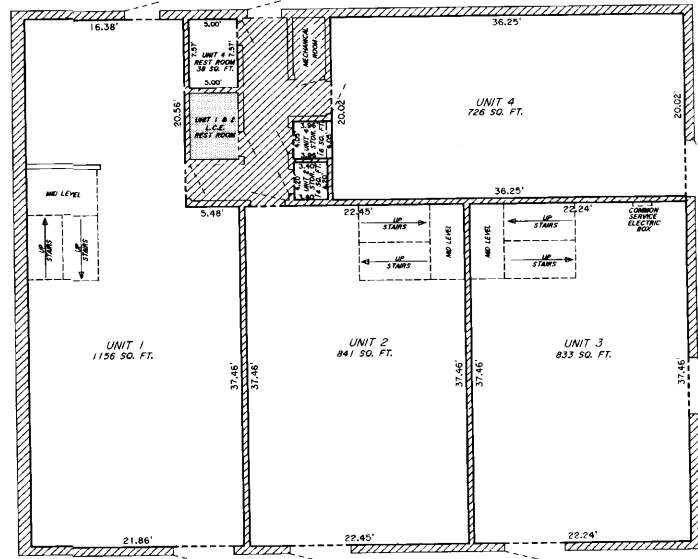
Notary Public, Oneida County, Wis.
My Commission: *is permanent*

This Instrument Drafted by:
JOHNSON, WEIS, PAULSON & PRIEBE, S.C.
P.O. Box 630
Minocqua, WI 54548-0630

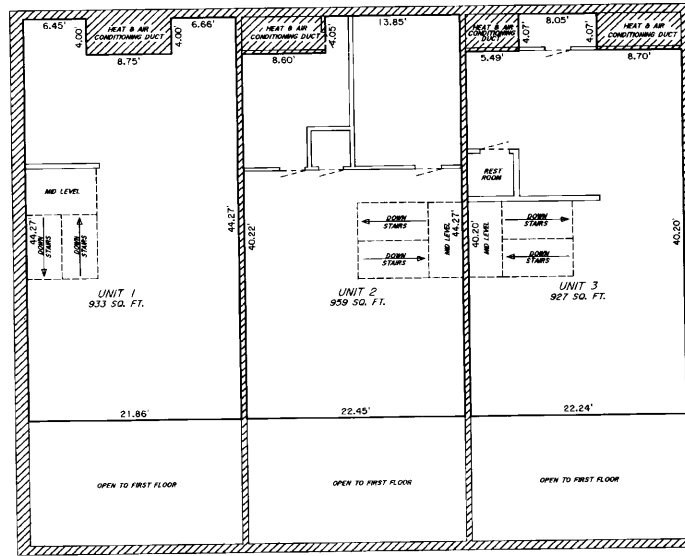


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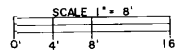
ONEIDA COUNTY, WIS.
Received for Record the 11th
day of Nov A.D. 19 93
309 o'clock P M. and Recorded in
Vol. 717 of RECORDS on page 173-179
Thomas N. Leighton
REGISTER OF DEEDS
fee 22.00



FIRST FLOOR



UPPER LEVEL



- Common element.
- Limited common element appurtenant to unit number (L.C.E.).



THE
TRAIN STATION SHOPS
(A COMMERCIAL CONDOMINIUM)

WILDERNESS
SURVEYING
INC.
James D. Fern
Registered Land Surveyor No. 8-1081
Dated this 23rd day of April, 1993

Drafted by M. Oestreich

SHEET 2 OF 2 SHEETS