

CONDOMINIUM AGREEMENT
OF
LAKEFRONT CULTURAL CENTER CONDOMINIUM

ARTICLE I

GENERAL

Section 1. The Condominium. The Property located in Milwaukee County, State of Wisconsin (the "Property") known as Lakefront Cultural Center Condominium, has been submitted to the provisions of the Wisconsin Condominium Ownership Act by a Declaration of Condominium (the "Declaration") recorded in the office of the Register of Deeds for Milwaukee County on _____, 20__ in Volume _____, pages _____ inclusive as Document No. _____. The term "Property" means the Land, the Improvements and all other improvements thereon of the Condominium, including the Units, and all easements, rights and appurtenances belonging thereto, and all other property, personal or mixed intended for use in connection therewith, as described in the Declaration.

Section 2. Capitalized Terms. Capitalized Terms used in this Condominium Agreement and not otherwise defined herein, shall have the definitions given to such terms in the Declaration. As used herein, the term "Owner" or "Owners" means each or all of the owners of any Unit with which such term is paired.

Section 3. The Condominium Association. Lakefront Cultural Center Condominium Association is an unincorporated association (the "Association") whose members consist of all the Owners of Units in the Condominium. Each Owner of a Unit in the Condominium has the same percentage interest in the Condominium Association as such Unit Owner's respective Undivided Interest in the Common Elements set forth in the Declaration.

Section 4. Applicability of Condominium Agreement. The provisions of this Condominium Agreement are applicable to the Property of the Condominium and to the use and occupancy thereof. All present and future owners, mortgagees, lessees, and occupants of Units, or any portion thereof, their employees and agents, and any other persons who may use the Common Elements in any manner are subject to the Declaration, the Condominium Plat, this Condominium Agreement and the rules and regulations, if any, promulgated by the Condominium Association, as they may be amended from time to time (collectively, "Condominium Documents"), and to all covenants, agreements, restrictions, easements and declarations of record referred to in or created by the Declaration or otherwise duly effected (collectively referred to herein as "Title Conditions"). The acceptance of a deed, mortgage or lease or the act of occupancy of a Unit, or any portion thereof, shall constitute an agreement by a Unit Owner, or a mortgagee, lessee, occupant or agent of a Unit, or any portion thereof, that the Condominium Documents and the Title Conditions are accepted, ratified and will be complied with.

Section 5. Office. The office of the Condominium Association and of its Board of Directors (the "Board") shall be located at 700 North Art Museum Drive, Milwaukee, WI 53202, or at such other location in Milwaukee, Wisconsin as the Board of Directors may from time to time determine.

ARTICLE II

BOARD OF DIRECTORS

Section 1. Number. The Board shall consist of three (3) members, which are together referred to as the "Directors" and each, individually, a "Director." Each Unit Owner shall appoint one Director, and all Directors must own a Unit, be a permitted occupant of a Unit or be a partner or partner of a partner of an Owner of a Unit, or be an officer, director, trustee, employee, or attorney-in-fact of an Owner or permitted occupant of Unit.¹ A Director shall hold office until such time as his or her successor takes office. The number of Directors may be changed only by the unanimous vote of all Unit Owners.

Section 2. Powers and Duties. The Board shall have the powers and duties necessary for the administration of the affairs of the Condominium and may do all such acts and things except as by law or by the Declaration or by this Condominium Agreement may not be delegated to the Board by the Unit Owners. Such powers and duties of the Board shall include, but shall not be limited to, the following:

(a) Management, operation, care, upkeep and maintenance of the Condominium to the extent such activities are not the responsibility of the individual Unit Owners or are not being performed by the individual Unit Owners.

(b) Determination of the Common Expenses (as defined in Article IV, Section 1(d) below) required for the affairs of the Condominium, including, without limitation, the operation and maintenance of the Common Elements; provided that such Common Expenses shall include an adequate reserve fund for maintenance, repairs and replacement of those Common Elements that must be replaced on a periodic basis and for such other purposes as the Board shall direct, and shall be payable in regular installments.

(c) Collection of assessments from Unit Owners and enforcement of all obligations of the Unit Owners as Unit Owners under the Condominium Documents.

(d) Employment and dismissal of personnel necessary or advisable for the maintenance and operation of the Condominium, including engaging of a manager or managing agent.

(e) Opening of bank accounts on behalf of the Condominium Association and designating the signatories required therefor.

¹ The "Director" of County Unit 1 shall be the Director of the Milwaukee County Department of Administrative Services or designee.

(f) Managing and otherwise dealing with the Condominium, as more particularly set forth herein, including the power to contract with others to provide management services.

(g) Obtaining of insurance for the Condominium to the extent that same is not obtained by individual Unit Owners.

(h) Making of (or overseeing) repairs, additions and improvements to, or alterations of, the Common Elements and repairs to and restoration of the Condominium after a casualty or taking in accordance with the other provisions of this Condominium Agreement.

(i) The power to do everything necessary, suitable or proper for the accomplishment of any of the purposes, the attainment of any of the objectives, or the furtherance of any of the powers of the Condominium Association either alone or in conjunction with the Unit Owners.

Section 3. Board of Directors. The initial Board shall be composed of the individuals named by each Unit Owner, who shall hold office until the applicable Unit Owner appoints a different director. Any Director may resign his or her position at any time and any Director shall be subject to removal in the manner set forth in Section 4 of this Article. In the event of removal, resignation or death, a Director shall be replaced in the manner set forth in Section 5 of this Article.

Section 4. Removal. At any regular or special meeting of the Board, any one or more of the Directors may be removed for Cause by a vote of the other two Directors. Any member of the Board whose removal has been proposed ("Removed Director") shall be given timely notice of the meeting at which his or her removal shall be considered and an opportunity to be heard at the meeting. As used herein, "Cause" means the determination by the remaining Directors that any one or more of the following has occurred:

(a) the Removed Director shall have committed an act of fraud, embezzlement, misappropriation or breach of fiduciary duty against the Condominium Association; or

(b) the Removed Director shall have been convicted by a court of competent jurisdiction of, or pleaded guilty or nolo contendere to, any felony or any crime involving moral turpitude; or

(c) the Removed Director shall have been chronically absent (missed more than 3 consecutive meetings) from his or her duties as a Director (excluding vacations, illnesses or disability); or

(d) the Removed Director shall have materially breached any one or more of the provisions of the Declaration, this Condominium Agreement or the rules and regulations (if any).

Section 5. Vacancies. A vacancy in the Board, caused by any reason (including removal as provided in Section 4 above), shall be filled by the appointment in writing of a new Director by the Unit Owner who appointed the vacated Director.

Section 6. Meetings. Meetings of the Board may be held at such time and place as shall be determined from time to time by a vote of all Directors, but at least one such meeting, which may be the organizational meeting, shall be held during each fiscal year. Notice of meetings of the Board shall be given to each Director at least seven (7) days prior to the day named for such meeting. Meetings may be called by any Director, by notice given to the other Directors, in the same manner as set forth in Article III, Section 1, which notice shall state the time, place and purpose of the meeting.

Section 7. Voting. At any meeting of the Board, each Director shall have one vote, and all actions taken by the Board must be approved by an affirmative vote or written consent of 100% of the Directors.

Section 8. Waiver of Notice. Any Director may at any time waive notice of any meeting of the Board in writing and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting of the Board shall constitute a waiver of notice by him or her.

Section 9. Compensation. No Director shall receive any compensation for acting as such.

Section 10. Liability of the Board of Directors.

(a) The Directors shall not be liable to the Unit Owners for any mistake of judgment, negligence, or otherwise, and shall have no personal liability with respect to any contract made by them on behalf of the Condominium Association, except to the extent such liability arises from any of the following:

(i) A willful failure by such Director to deal fairly with the Condominium Association or its members in connection with a matter in which the director had a material conflict of interest;

(ii) A violation of criminal law by such Director, unless such Director had reasonable cause to believe that his or her conduct was lawful or no reasonable cause to believe that his or her conduct was unlawful;

(iii) A transaction from which the Director derived an improper personal profit or benefit; or

(iv) The willful misconduct of such Director.

(b) Every agreement made by the Board shall provide that the Directors or the Condominium Association, as the case may be, shall have no personal liability thereunder, and that no Unit Owner shall have any personal liability thereunder,

except as such may arise under this Condominium Agreement or under the Condominium Law.

Section 11. Action of Board Without a Meeting. Any action required or permitted to be taken at any meeting of the Board may be taken without a meeting if all Directors are given written notice thereof and if all Directors consent to the action in writing and the written consents are filed with the records of the Board. Such consents shall be treated for all purposes as a vote at a meeting.

ARTICLE III

UNIT OWNERS

Section 1. Meetings. A meeting of the Unit Owners may be called at any time by any Unit Owner by notice given to the other Unit Owners at least seven (7) business days prior to the day named for such meeting, which notice shall state the time, place (which place shall be located within the City of Milwaukee) and purpose of the meeting. Such notice shall be given in a manner best calculated to assure that actual notice is received by all Unit Owners. Any notice delivered to a Unit Owner at the street address of the Unit owned by such Unit Owner or to the Unit Owner at such other address as provided in writing by such Unit Owner to the Condominium Association shall be deemed to be given in a sufficient manner. A quorum will exist only if all the Unit Owners are represented at the meeting. Unless the Unit Owners agree otherwise, the MAM Unit 2 Director shall (a) preside at the meetings of the Unit Owners, (b) keep the minute book for recording resolutions of the Unit Owners, and (c) count votes at meetings of the Unit Owners. Such person is hereinafter referred to as the "Presiding Member". Commencing on January 1, 2021, the Presiding Member shall be the WMC Unit 3 Director, and every three (3) years thereafter, the Presiding Member shall rotate between the WMC Unit 3 Director and the MAM Unit 2 Director.

At any meeting, Unit Owners may also adopt amendments to the Declaration as provided in the Declaration or to this Condominium Agreement or the rules and regulations (if any) as provided in Article XI hereof or transact such other business of the Condominium as may properly come before them.

Section 2. Voting and Other Action by Unit Owners. Each Unit Owner shall have one (1) vote. Any act of the Condominium Association requiring a vote of the Unit Owners shall require a unanimous vote of all Unit Owners. The Owner or Owners of each such Unit either personally or through some person designated by such owner or owners to act as proxy (which person need not be an Owner) shall be entitled to vote the votes appurtenant to his or their Unit at all meetings of Unit Owners. The designation of any proxy shall be made in writing and, unless otherwise specifically provided in the written proxy, shall be revocable at any time by written notice to the Board by the Unit Owner so designating. If a Unit is owned by two or more Owners, any one of such Owners may act for all unless one of such Owners objects, in which case the vote attributed to such Unit shall not be counted for any purpose.

The Unit Owners shall transact the business of the Condominium at a duly called meeting, except that any action to be taken by the Unit Owners may be taken without a meeting if all Unit Owners entitled to vote on the matter consent to the action by a writing filed with the records of meetings of Unit Owners. Such consent shall be treated for all purposes as a vote at a meeting.

Section 3. Actions of Unit Owners. The unanimous vote of all Unit Owners shall be binding upon all Unit Owners for all purposes. In the event such Unit Owners are not able to reach a unanimous vote, the resolution shall be handled in accordance with Article V.

Section 4. Waiver of Notice. Any Unit Owner may at any time waive notice of any meeting of Unit Owners in writing and such waiver shall be deemed equivalent to the giving of such notice. Attendance of a Unit Owner at any meeting of Unit Owners shall constitute a waiver of notice by such Owner.

ARTICLE IV

OPERATION OF THE PROPERTY

Section 1. Common Expenses of the Condominium. The Condominium Association shall be responsible for the following: (i) real estate taxes, if and only for so long, as a single real estate tax bill is issued for the entire Condominium or the Property (as of the date of this Agreement, the Property is exempt from real estate taxes; thus, it is not contemplated that the foregoing circumstances will ever occur); (ii) the cost of all insurance premiums on all policies of insurance required to be or which have been obtained by the Board pursuant to the provisions of Section 12 of this Article IV, and (iii) costs incurred by the Condominium Association in fulfilling its obligations under Article IV, Section 7 herein (collectively, "Common Expenses"). The Common Expenses may also include such amounts as the Board may deem proper to make up any deficit in the Common Expenses for any prior year or to provide for payment of liabilities arising from prior or current years and not reflected in the current budget. It is the intent of the parties that each Unit Owner shall maintain its respective Unit and appurtenant Limited Common Elements at such Owner's sole cost and expense as set forth in Section 16 of the Declaration and Section 7 of this Article IV, and that the annual Common Expenses shall be comprised almost exclusively of the costs of the insurance carried by the Condominium Association pursuant to Section 12 of this Article IV (subject to unusual circumstances such as casualty loss or condemnation).

(a) The fiscal year of the Condominium shall be the calendar year. The Board shall, after consideration of current maintenance costs and future needs of the Condominium Association, including the establishment of a working capital fund, a general operating reserve and a reserve fund for replacement (all if determined necessary by the Board of Directors), and after taking into account reimbursement by the various Unit Owners for certain expenditures, all as provided in the Declaration and this Condominium Agreement, adopt a budget for the Common Expenses, including the expenses of

administration, maintenance, repair and replacement of the Common Elements for each fiscal year. Each such budget shall be adopted not later than December 15th of the preceding calendar year, except in the case of the budget for the partial calendar year following the date of recording of the Declaration, which is to be adopted at the initial meeting of the Board. The Board may revise the budget from time to time as it shall deem necessary or appropriate.

(b) Once the Board has adopted or revised such budget, it shall determine the amount of such Common Expenses payable by each Unit Owner to meet the Common Expenses of the Condominium ("Common Charges") and it shall allocate and assess such Common Charges among the Unit Owners as provided hereinafter and in accordance with the Declaration. Common Charges assessed for a fiscal year shall be deemed to be assessed for, with respect to, and as of the first day of each fiscal year of the Condominium Association even though payable in installments. If the Board revises the budget during such fiscal year, the Board may specify the day as of which Common Charges based on such revision shall be deemed to be assessed. In the absence of such specification, the Common Charges based on such revision shall be deemed assessed as of the first day of the month following the Board's action.

(c) The Board shall assess Common Charges against the Units as follows:

(i) The Board shall assess Common Charges against the Units to meet the Common Expenses of the Condominium on the basis of the Board's best estimate of the percentage of usage of or benefits derived from each category of Common Expenses by the respective Units. To the extent practicable, any contracts entered into by the Board to provide services to the Condominium shall separately allocate all charges to be paid thereunder to the Units, Common Elements or Limited Common Elements that will be served, and the Board shall assess the Units for such charges on the basis of such allocation. If charges are separately allocated to Units and Common Elements, the charges allocable to the Common Elements shall be assessed against the Units in the same proportion as the charges for such contract are allocated to the Units. Charges allocable to Limited Common Elements, if not paid directly by the Unit Owner(s) to which such Limited Common Elements are appurtenant, shall be directly assessed against the Unit or Units to which such Limited Common Elements are appurtenant. If Limited Common Elements are appurtenant to more than one Unit, then charges allocable thereto shall be shared among the Units to which such Limited Common Elements are appurtenant on the basis of the Board's best estimate of the percentage of each Unit's usage of or benefits derived from such Limited Common Elements. Subject to any changes to the boundaries of WMC Unit 3 that may occur subsequent to the date of the Declaration, until the Transfer Date the premiums for the casualty insurance that the Board is required to procure under Section 12 of this Article IV shall be borne exclusively by the owners of County Unit 1 and MAM Unit 2. The owner of MAM Unit 2 shall be responsible for the portion of such premiums allocable to the Calatrava, the Kahler Building and the portion of the Saarinen Building included within MAM Unit 2. The owner of County Unit 1 shall be responsible for the balance of such premiums. After the Transfer Date, the owner of WMC Unit 3 shall be obligated for the portion of the casualty insurance premium previously paid for by the owner of County Unit 1.

(ii) In arriving at its best estimate of the percentage of usage of or benefits derived from categories of Common Expenses and shared Limited Common Elements, and in arriving at any other allocations required to be made by the Board under this Condominium Agreement, the Board may hire such professionals or experts as it deems reasonably necessary. The costs for such professionals or experts shall be deemed to be an administrative expense and allocated to the Units as further provided below.

(iii) Common Expenses relating to management and administration of the Condominium Association (including, but not limited to, property management wages, fees and employment taxes, administrative and oversight fees (which fees may be paid to a Unit Owner if such Unit Owner is selected by the Board of Directors for such purposes), legal and accounting expenses, office equipment and supplies and similar expenditures, all of which are subject to Board approval) shall be allocated in the same manner as set forth in subsection (c)(i), above.

(d) The Board shall advise all Unit Owners, promptly in writing, of the Common Charges payable by each of them, respectively, as determined by the Board as aforesaid and shall furnish copies of each budget on which such Common Charges are based to all Unit Owners and, if requested, to their Listed Mortgagees (as defined in Article X, Section 6 hereof). Such determination and notification shall be made prior to December 31st of the preceding calendar year, and there shall be a redetermination and notification made as of the end of any calendar month in which the budget is revised.

(e) The Board shall determine whether to establish a working capital fund for the Condominium Association and the amount of such fund. If drawn upon, the fund shall be replenished as the Board determines. Any contributions to working capital may be collected as if they were Common Charges, and shall be assessed against the Units in the same manner as set forth in subsection (c)(i), above.

Section 2. Payment of Common Charges and Other Assessments. Each Unit Owner shall be liable for payment, quarterly in advance, of the Common Charges assessed on such Unit Owner's Unit pursuant to Section 1 of this Article IV. Each Owner of any Unit, by acceptance of a Unit Deed therefor, whether or not it is so expressed in such deed, shall be deemed to covenant and agree with the Condominium Association, and each other Unit Owner, to pay all such Common Charges and other assessments, coming due with respect to such Unit while the owner thereof, with interest thereon and costs of collection thereof. No Unit Owner shall be liable for such Common Charges and other assessments assessed before acquisition of such Unit or after disposition of such Unit, although such Unit (except for County Unit 1) shall be subject to a continuing lien in favor of the other Unit Owners enforceable by the Condominium Association on behalf of said Unit Owners for all such Common Charges and other assessments (including interest thereon as provided in Section 4 hereof and the costs of collection thereof) until full payment thereof, which shall bind such Unit in the hands of the then owner, its successors in title and assigns (such lien to be inclusive of, but not limited by, the lien provided in the Condominium Law). A Unit Owner shall continue to be personally liable after disposition of a Unit for payment of such Common Charges and other assessments assessed while the Unit Owner owned the Unit. Notwithstanding the foregoing, no trustee, partner, stockholder, officer, limited liability

company member or manager, director, employee or beneficiary of a Unit Owner or of any beneficiary of a Unit Owner, shall be personally liable for any Common Charges or other assessments respecting such Unit Owner's Unit, or for interest thereon or the costs of collection thereof, all such liability being limited to the assets of the trust, partnership, limited liability company, corporation or other entity which constitutes such Unit Owner. Notwithstanding anything in this Condominium Agreement to the contrary, no lien for assessments shall attach to County Unit 1. The recourse of the Association against the Owner of County Unit 1 for nonpayment of Common Charges or other assessments shall be any and all remedies available at law or in equity, except lien foreclosure.

Section 3. Subordination of the Lien to Mortgages. The lien of the assessments provided for in Section 2 hereof shall be subordinate to any Protected Mortgage (as defined in the Declaration) of any Unit subject to assessment; provided, however, that said subordination to any Protected Mortgage shall apply only to the assessments which have become due and payable prior to a sale or transfer of such Unit pursuant to a foreclosure, or any sale, transfer or other proceeding in lieu of foreclosure, under said Protected Mortgage. Such sale or transfer shall not relieve such Unit from liability for any assessments thereafter becoming due, nor from the lien of any such subsequent assessments, nor shall it relieve the Owner of a Unit from liability for payment of any assessments which became due and payable while such Unit Owner owned the Unit.

Section 4. Collection of Common Charges. In the event that any Common Charges or other assessments due from any Unit Owner are not paid on the date when they fall due for payment thereof, such Unit Owner shall be obligated to pay interest at the rate of 12% per annum on such Common Charges or other assessments from the due date thereof, together with all expenses, including reasonable attorneys' fees, incurred by the Board in any proceeding brought to collect such unpaid Common Charges. The Board shall have the right and duty to attempt to recover such Common Charges and other assessments, together with interest thereon, and the expenses of the proceeding, including reasonable attorneys' fees, in an action to recover the same brought against such Unit Owner, or by foreclosure of the lien on such Unit provided for in Section 2 hereof and in the Condominium Law.

Section 5. Foreclosure of Liens for Unpaid Common Charges. In any action brought by or on behalf of the Board to foreclose a lien on a Unit because of unpaid assessments of Common Charges or other assessments, the Board, acting on behalf of all Unit Owners, shall have power to purchase such Unit at the foreclosure sale and to acquire, hold, lease, convey or otherwise deal with the same, provided that any sale or lease of a Unit shall be subject to Sections 10 and 17 of the Declaration. A suit to recover a money judgment for unpaid assessments of Common Charges or other assessments shall be maintainable against the defaulting Unit Owner, without foreclosing or waiving the lien securing the same.

Section 6. Statement of Common Charges. The Board shall promptly provide any Unit Owner who shall request the same in writing, with a written statement of all unpaid assessments of Common Charges and other assessments due from such Unit Owner signed by the President or Secretary of the Condominium Association. Such statement shall operate

to discharge the Unit from any lien for any unpaid sums not disclosed on such statement as of the date of such statement.

Section 7. Maintenance and Repairs.

(a) Except to the extent expressly delegated to a Unit Owner or Owners under the Declaration or this Condominium Agreement, the Condominium Association shall be responsible for the operation, maintenance, repairs and replacements to the Common Elements (and Limited Common Elements) of the Condominium. The costs for the foregoing shall be a Common Expense except to the extent that the same are necessitated by the negligence, misuse or neglect of a Unit Owner or its occupant or invitee, in which case such expense shall be charged to such Unit Owner (but only to the extent that insurance proceeds are not received for such expense by the Condominium Association).

(b) In fulfilling its obligation hereunder, the Condominium Association shall maintain (or cause to be maintained) the Common Elements in a first-class manner.

(c) Notwithstanding the foregoing, in the event of an "emergency" (*i.e.*, a condition requiring repair or replacement necessary for the preservation or safety of a Unit or a Common Element or for the safety of occupants of the Buildings, or required to avoid the suspension of any necessary service in any Unit, where there is not enough time for the Board of Directors to meet and proceed diligently with such repair or replacement), a Unit Owner may perform repairs or maintenance (including replacements as are reasonably necessary) to the Common Elements. Any such reasonable costs shall be deemed a Common Expense allocated among the Unit Owners as set forth herein.

(d) All maintenance, repairs and replacements to and operation of any Unit and to its appurtenant Limited Common Elements, whether structural or nonstructural, ordinary or extraordinary shall be performed by the Unit Owner at such Unit Owner's expense, as more particularly set forth in the Declaration. Each Unit Owner shall be responsible for all damage to any and all other Units or to the Common Elements or Limited Common Elements that such Owner's failure to make prompt repairs may cause. Any expense of maintenance, repair or replacement incurred by the Condominium Association or another Unit Owner on account of the negligence, misuse or neglect of any Unit Owner or any occupant of or invitee of a Unit, shall be the obligation of said Unit Owner, to be paid forthwith on demand, except to the extent insurance proceeds are received by either the Condominium Association or another Unit Owner for such expenses.

Section 8. Restrictions and Rules and Regulations. In order to provide for congenial occupancy of the Property and for the protection of the values of the Units and to reasonably regulate activities within those portions of the Common Elements accessible to the public (including provision for the periodic exclusion of members of the public from such portions of the Common Elements to prevent the establishment of any prescriptive rights therein), the use of the Units and of the Common Elements shall be restricted to and shall be in accordance with the restrictions and regulations of use contained in the Declaration, in this Condominium Agreement, and any Rules and Regulations promulgated by the Condominium Association, and in any amendments to the foregoing. Rules and Regulations may be

promulgated and amended from time to time by unanimous vote of the Board. Copies of all new or amended Rules and Regulations shall be distributed to the Unit Owners prior to their effective date. The Board shall have the power to levy fines against the Unit Owners for violations of this Condominium Agreement, the Rules and Regulations or the Declaration. In the case of persistent violation of this Condominium Agreement, the Rules and Regulations or the Declaration, by a Unit Owner or an occupant or invitee, the Board shall have the power to require such Unit Owner to post a bond or cash deposit to secure adherence to this Condominium Agreement, the Rules and Regulations and the Declaration.

Section 9. Abatement and Enjoinment of Violations by Unit Owners. The violation of any rule or regulation adopted by the Board or the breach of any of this Condominium Agreement, or the breach of any provisions of the Declaration shall give the Board the right, in addition to any other rights set forth in this Condominium Agreement, to enjoin, abate or remedy by appropriate legal proceedings, the continuance of any such breach. All expenses incurred in connection with any such violation or breach by a Unit Owner shall be Common Expenses chargeable to that Unit Owner.

Section 10. Improvements to Common Elements. Improvements to the Common Elements may be made only with the approval of the Board. Unless otherwise agreed upon by the Board, the costs for such improvements shall be assessed against the Units in accordance with Section 1(c)(i) of this Article IV.

Section 11. Right of Access. A Unit Owner shall grant a right of access to its Unit to the Board and any person authorized by the Board, for the purpose of making inspections or for the purpose of correcting any conditions originating in its Unit and threatening another Unit or any portions of the Common Elements or for the purposes stated in the Declaration. Except in an emergency, such right of access shall be exercisable only after reasonable advance notice and with reasonable efforts to minimize interference with use of the affected Unit. In case of an emergency, such right of entry shall be immediate, whether the Unit Owner is present at the time or not. In the event of the exercise of the right of access provided in this Section 11, all costs for repairs (including repairs of damage caused by such entry) shall be borne in accordance with the provisions of Section 7 of this Article.

Section 12. Insurance Maintained by the Board.

(a) To the extent from time to time obtainable, the Board shall obtain and maintain the following insurance in accordance with the provisions of this Section:

(i) Insurance on the Condominium, including the Saarinen Building, Kahler Building, Calatrava, Underbridge, Limited Common Elements and the Common Elements, but excluding equipment, trade and other fixtures, furniture, carpeting, drapes, furnishings, and other personal property or improvements supplied or installed by the Unit Owners (collectively "Unit Owners' Property") in an amount equal to the full replacement value thereof, without deduction for depreciation or co-insurance, against at least all risks of direct physical loss or damage, including without limitation, the perils of fire, lightning, windstorm, hail, explosion, riot, riot attending a strike, civil commotion, aircraft, vehicles, water damage, sprinkler leakage, vandalism, collapse, earthquake, terrorism and

flood (collectively, the "Property Casualty Risks"). Said replacement value shall be accepted by the company issuing such property policy and evidenced by an "agreed amount endorsement" or waiver of co-insurance, or other satisfactory evidence;

(ii) During any period when any repair or reconstruction of the Condominium is taking place and insurance carried under clause (a)(i) above would not be applicable, Builder's Risk Insurance on the Condominium, with the inclusions and exclusions specified in clause (a)(i) above, in completed value form against all risks of direct physical loss specified in clause (a)(i) above in an amount not less than the amount required by clause (a)(i) above;

(iii) Boiler and machinery insurance on the Condominium (as applicable) and the "Objects" therein (as defined under such insurance) to the extent not covered by insurance carried under clause (a)(i) above, providing minimum appropriate coverage as determined by the Board per accident per location, with the inclusions and exclusions specified in clause (a)(i) above;

(iv) Insurance against damage by such other hazards in such amounts as any mortgage lending institution holding a mortgage on any Unit may require (but excluding coverage required solely by reason of the use or occupancy of a particular Unit); provided, however, that any additional premium incurred thereby shall be chargeable to the Owner of said Unit; and

(v) Such other insurance and endorsements to any of the foregoing insurance as the Board may from time to time determine to be reasonable and proper in amounts as the Board may deem appropriate.

(b) All policies of insurance shall be in such amounts as the Board shall determine consistent with the foregoing provisions. Such policies may provide for a deductible amount from the coverage thereof as the Board may from time to time determine to be reasonable and proper. In the event of any loss which relates solely to the Common Elements, such deductible amount may be assessed to all Unit Owners as a special assessment of Common Expenses hereunder, which shall be allocated to the Units in accordance with Section 1(c)(i) of this Article IV. In the event of any loss which relates in whole or in part to insurable improvements forming part of a Unit or Units, which loss is covered by such insurance, the Board may assess to the Unit Owner of such Unit or Units, as a special assessment, all or part of such deductible amount, such special assessment being in an amount directly proportional to the amount of such loss related to such Unit improvements and the amount of the loss related to the Common Elements. Each Unit Owner shall be liable for such special assessments in addition to such Owner's respective share of the Common Expenses. Until such special assessments are paid by a Unit Owner, the same shall constitute a lien against the Owner's Unit pursuant to the provisions of Section 2 and Section 5 hereof and the Condominium Law.

(c) All policies of property insurance maintained by the Board shall name as insured the Board as insurance trustee for the Condominium Association, each Unit Owner and each Listed Mortgagee, as their interest may appear, with the standard mortgagee

clause in favor of each Listed Mortgagee, pursuant to such standard condominium property endorsement form as may from time to time be customarily used in Wisconsin. All policies of property insurance shall provide that adjustment of loss shall be made by the Board.

(d) All policies of insurance maintained by the Board shall provide that such policies may not be canceled or non-renewed or substantially modified by the insurer without at least 30 days' prior written notice to the Board (if such notice is available), except for nonpayment of premium, which shall require at least ten (10) days' written notice (if such notice is available).

(e) Except as otherwise herein specifically provided, the Board, acting on behalf of the Condominium Association and all Unit Owners and all Listed Mortgagees shall have the exclusive right to bind all such parties in respect of all matters affecting all insurance policies carried by the Board, including the surrender, cancellation, and modification thereof. Duplicate originals of all policies carried by the Board and of all renewals thereof, or, in lieu thereof, certificates of all such policies of insurance and of all renewals thereof, together with proof of payment of premiums, shall be delivered by the Board to all Listed Mortgagees and binders or certificates of all such policies of insurance and of all renewals thereof shall be delivered by the Board to all Unit Owners at least ten (10) days' prior to the expiration of the then current policies.

(f) The Board shall annually review the insurance carried by it, which review may (in the Board's discretion) include obtaining an appraisal of the full replacement value of the Condominium, with the inclusions and exclusions provided in clause (a) above, without deduction for depreciation, by a qualified independent insurance appraiser, whose fee shall be a Common Expense. In order to assist such review of insurance coverage, each Owner of a Unit shall report to the Board in writing at least annually during the first three years after the date of recording of the Declaration, thereafter at least once every three years, also within 15 days after written request therefor by the Board, and also both prior to commencement of construction and upon substantial completion of any additions, alterations or improvements costing in excess of \$25,000, the estimated full replacement value of all additions, alterations or improvements since the date of the Declaration which are as a matter of law part of the real estate comprising such Unit (and not fixtures or personal property), without deduction for depreciation. Failure to give such notice of the value of any such additions, alterations or improvements shall constitute a waiver by such Unit Owner of any portion of any insurance recovery allocable to such additions, alterations or improvements arising from any casualty or other events occurring prior to the date when such notice is given, but such waiver shall not take effect to the extent that (i) such waiver would reduce the total amount of insurance proceeds payable with respect to such casualty; or (ii) the failure of such Unit Owner to give such notice did not, in the opinion of the Board, whose decision shall be final, reduce the amount of insurance recovery receivable by other Unit Owners with respect to any casualty or other events occurring prior to the date when such notice was given. The Board shall have the right to inspect the Units in connection with such review, but only after reasonable advance notice to the Unit Owners of such Units. In the event of doubt on the part of the Board or on the part of the Unit Owner as to whether or not particular

additions, alterations or improvements are part of the real estate, the estimated full replacement value of each such item shall be separately stated.

(g) Pursuant to Section 14 of this Article IV, insurance proceeds received by the Board shall be held in escrow for the benefit of the Unit Owners and Listed Mortgagees.

Section 13. Insurance Maintained by Unit Owners

(a) Each Unit Owner shall annually provide to the Board certificates of insurance or (in the case of the County Unit 1 Owner, so long as County Unit 1 is owned by County or another unit of government) satisfactory evidence of self-insurance showing that such Unit Owner has in full force and effect the following insurance with respect to its Unit, the cost of which shall be the sole and exclusive responsibility of such Unit Owner:

(i) Insurance on its Unit Owner's Property against the Property Casualty Risks (except insurance for earthquake, terrorism and flood shall not be required);

(ii) Worker's Compensation Insurance (with at least statutory minimums), Employer's Liability Insurance, and non-owned automobile liability insurance with respect to employees of such Unit Owner;

(iii) commercial general liability insurance with blanket contractual endorsement with a combined single limit of \$1,000,000 per occurrence, for personal and bodily injury, death and property damage, with umbrella or excess coverage with a limit of no less than \$5,000,000 per occurrence, or such higher limits as the Board may from time to time determine to be reasonable and proper;

(iv) if a liquor license is required for operation of the business conducted in such Unit, Liquor Law Legal Liability Coverage, and evidence that such insurance does not adversely affect or diminish any liability under any insurance obtained by the Board for the benefit of the Condominium Association pursuant to the provisions of this Section; and

(v) The Owner of WMC Unit 3 and the Owner of MAM Unit 2 shall maintain Liquor Law Legal Liability Coverage at any and all times that such Owner uses any portion of Fitch Plaza for an event where alcoholic beverages are served or available, and shall provide to the other Owner a certificate of insurance evidencing such coverage in amounts and form reasonably acceptable to the other Owner.

(b) In the event that a Unit Owner does not provide the Board with the evidence of insurance required under subparagraph (a) above within 15 days after receipt of notice from the Board, the Board may obtain such insurance on behalf of such Unit Owner, and the cost of such insurance shall constitute a Common Charge and shall be due solely from such Unit Owner, within 15 days of receipt of written notice of same from the Board to such Unit Owner together with evidence of such cost.

(c) Each Unit Owner, and any tenant, subtenant and occupant of a Unit, shall have the right to carry other insurance for its own benefit provided all such policies contain standard waivers of subrogation with respect to property damage and provided any such policies do not adversely affect or diminish any liability under any insurance obtained by the Board for the benefit of the Condominium Association pursuant to the provisions of Section 12 above. If any loss intended to be covered by insurance carried by the Board shall occur and the proceeds payable thereunder shall be reduced by reason of insurance carried by any Unit Owner, or any tenant, subtenant or occupant of a Unit, such Unit Owner, or tenant, subtenant or occupant of a Unit, shall without limiting or prejudicing other remedies of the Board, assign the proceeds of such insurance carried by it, to the extent of such reduction, to the Board for application to the same purposes as the reduced proceeds are to be applied. As provided in subparagraph (a)(i) of this Section 13, each Unit Owner shall be solely responsible for insuring its Unit Owner's Property. Any lease or occupancy agreement of a Unit shall obligate the tenant to comply with the provisions of this Section 13.

(d) Subject to the waiver of subrogation set forth in subsection (e) below, by acceptance of a deed to a Unit, each Unit Owner indemnifies and holds harmless the Condominium Association, the Board, the Directors and officers of the Condominium Association and all other Unit Owners for all loss, cost, expense and damages of any kind (including without limitation reasonable attorneys' fees) to the extent the same results from or arises from the negligence or willful misconduct of such Unit Owner, its agents, employees, or licensees.

(e) Nothing in this Condominium Agreement shall be construed so as to authorize or permit any insurer of the Condominium Association or a Unit Owner to be subrogated to any right of the Association or a Unit Owner arising under this Condominium Agreement or the Declaration. The Condominium Association, each Unit Owner, and each tenant, subtenant and occupant of a Unit hereby release each other, and waive all rights of recovery against any of the others for loss or damage to property located in the Condominium resulting from any perils to be insured against by such parties under the terms of this Condominium Agreement or the Declaration, whether or not such insurance has actually been secured, even if such incidents are brought about by the fault or negligence of a party. All insurance policies to be provided or obtained under this Article by either the Condominium Association or a Unit Owner must contain a provision that they are not invalidated by the foregoing waiver.

Section 14. Repair or Reconstruction After Fire or Other Casualty.

(a) In the event of damage to or destruction of the Common Elements (or Limited Common Elements, as applicable) as a result of fire or other casualty, the Board shall promptly adjust the loss, contract for the prompt repair or restoration of the Common Elements, and disburse the proceeds of all insurance policies in payment of all costs and expenses actually incurred in connection with such repair or restoration in appropriate progress payments and with appropriate retainage. All insurance proceeds paid to the Board on account of any casualty, net of the expenses of collection thereof, shall be first applied to the repair or restoration of the loss. In the event that the total cost of repair or restoration of the Common Elements as estimated on the basis of an independent appraisal, or as

determined during the course of repair or restoration, exceeds the total sum of available insurance proceeds, then unless the Unit Owners otherwise agree, the plans for such repair or restoration shall be revised (in a manner reasonably acceptable to the Board) such that the costs for same can be covered by the available insurance proceeds.

(b) In the event of damage to or destruction of any Unit or portion thereof as a result of fire or other casualty, the Condominium Association shall repair, reconstruct or replace the portion thereof so destroyed or damaged, to a substantially similar condition as existed prior to such casualty. All work shall be started and completed as soon as practicable, in a good and workmanlike manner, and in compliance with all laws, codes, regulations and ordinances. The Condominium Association shall immediately take such action as is necessary to assure that the damaged Unit (or any portion thereof) does not constitute a nuisance or otherwise present a health or safety hazard.

The proceeds of the insurance maintained by the Board and allocable to such damaged Unit shall be deposited in an escrow account at a financial institution or title company acceptable to the Board (to be disbursed in accordance with customary disbursement conditions applicable to construction loans) and shall be used by the Condominium Association for the repair, reconstruction and restoration of such damaged Unit (or portion thereof). Such proceeds shall be disbursed periodically by the Board upon certification of the architect or engineer having supervision of the work that such amounts are the amounts paid or payable for the repair, reconstruction or restoration. The Condominium Association shall obtain and make receipted bills available to the Unit Owners and, upon completion of said work, full and final waivers of lien. If the insurance proceeds are insufficient to complete the restoration, then unless the Owner of the damaged Unit (or portion thereof) agrees to provide all necessary additional funds to complete the restoration of its Unit to a substantially similar condition as existed prior to such damage, the plans for such restoration or repair shall be revised (in a manner reasonably acceptable to the Board) such that the costs for same can be covered by the available insurance proceeds.

(c) If there shall be a repair or restoration pursuant to the foregoing and the amount of insurance proceeds received by the Board exceeds the actual cost of such repair or restoration, then such excess proceeds, if any, shall be divided among the Owners of the Units repaired or restored (and their mortgagees as their interests may appear) in proportion to the respective costs of repair and restoration of the Units.

(d) Notwithstanding anything to the contrary herein, in the event of damage or destruction due to a casualty event, the Owner of MAM Unit 2 may, but shall have no obligation to, cause the Condominium Association to repair, reconstruct, redevelop or replace the Calatrava and/or the Kahler Building. The Board acknowledges that the Calatrava and Kahler Building are unique facilities, and the costs to reconstruct or replace such buildings in the event of a casualty may be significant, and such reconstruction or replacement may not be possible. In the event that the Owner of MAM Unit 2 elects not to cause the Condominium Association to repair or rebuild the Calatrava or the Kahler Building (or any portion thereof) after a casualty event, the Owner of MAM Unit 2 shall cause any damaged and unrepaired portion of the Calatrava and/or the Kahler Building to be razed or removed, restore the grade where such buildings were located with clean, properly

compacted fill, comply with all applicable codes, laws and regulations applicable to such removal and/or razing, and the Owner of MAM Unit 2 shall maintain the ground area formerly occupied by such building or buildings in good order and repair. In such event, all insurance proceeds attributable to such damage shall be paid over to the Owner of MAM Unit 2, and the Declaration and the Condominium Plat shall be amended to eliminate the building or buildings (or any portions thereof) not repaired or restored. Moreover, due to the unique architectural characteristics of the Calatrava and Kahler Building, any repair, reconstruction or replacement of such facilities after a casualty event shall be undertaken under the supervision and at the direction of the Owner of MAM Unit 2.

(e) Notwithstanding the foregoing, the Board may perform emergency work essential to the preservation and safety of the Condominium or the safety of persons, or required to avoid the suspension of any essential service to the Condominium, without having first adjusted the loss or obtained proceeds of insurance.

ARTICLE V

DISPUTE RESOLUTION

Section 1. The following dispute resolution procedures apply to (i) any objection raised by a Unit Owner relating to the allocation by the Board of any category of Common Expenses to one or more Units which is not resolved by the Board to such Unit Owner's satisfaction; (ii) any disagreement over the interpretation of this Condominium Agreement, the Declaration, the Condominium Plat or the Rules and Regulations (collectively, the "Condominium Documents"), as between the Condominium Association or Board and any Unit Owner or Owners, or as between the Unit Owners; (iii) any disagreement over whether a Unit Owner is in compliance with the requirements set forth in the Condominium Documents; (iv) any disagreement over whether any proposed improvements by a Unit Owner will adversely or materially affect another Unit, or whether such proposed improvements are otherwise in compliance with the Condominium Documents; and (v) any other disputes, disagreements, claims or disagreements between the Unit Owners, or the Condominium Association or Board and one or more Unit Owners, in any way related to the Condominium Documents.

Section 2. At each annual Board meeting, each Director shall nominate two Qualified Legal Arbitrators (as defined below) (each a "Qualified Legal Arbitrator" and collectively, the "Qualified Legal Arbitrators") to handle any disputes set forth in Section 1 regarding the interpretation of any provision of the Condominium Documents, including disputes under this Article V, Section 1(ii) and (iii). The Board shall attempt to agree on one of the Qualified Legal Arbitrators to be the "Primary Legal Arbitrator", another Qualified Legal Arbitrator to be the "Secondary Legal Arbitrator" and a third Qualified Legal Arbitrator to be the "Third Legal Arbitrator". If the Board is unable to so agree upon such designations, the Board shall select the Primary Legal Arbitrator through a process of elimination by striking the name(s) of the Qualified Legal Arbitrators from the list of six. The order of such process of elimination shall be as follows: the Directors shall each draw a number from one to three. The Director who drew the number one shall be the first to strike a name. The Director who drew the number two shall be the second to strike a name. The

Director who drew a number three shall be the third to strike a name. This process shall repeat in such order until there is only one Qualified Legal Arbitrator remaining on the list, and that Qualified Legal Arbitrator shall be the "Primary Legal Arbitrator". The same process shall be followed for designation of the Secondary Legal Arbitrator (from the remaining list of five Qualified Legal Arbitrators) and Third Legal Arbitrator (from the remaining list of four Qualified Legal Arbitrators). A "Qualified Legal Arbitrator" shall mean an attorney with at least ten (10) years of experience in mixed use real estate projects in the greater Milwaukee metropolitan area, who shall not have a direct or indirect interest or financial relationship with any of the Directors, officers or Unit Owners.

Section 3. At each annual Board meeting, each Director shall nominate two Qualified Structural Arbitrators (as defined below) (each a "Qualified Structural Arbitrator" and collectively, the "Qualified Structural Arbitrators") to handle any disputes set forth in Section 1 that do not relate to the interpretation of the Condominium Documents, including disputes under this Article V, Section 1(i) and (iv). The Board shall attempt to agree on one of the Qualified Structural Arbitrators to be the "Primary Structural Arbitrator", another Qualified Structural Arbitrator to be the "Secondary Structural Arbitrator" and a third Qualified Structural Arbitrator to be the "Third Structural Arbitrator". If the Board is unable to so agree upon such designations, the Board shall select the Primary Structural Arbitrator through a process of elimination by striking the name(s) of the Qualified Structural Arbitrators from the list of six. The order of such process of elimination shall be as follows: the Directors shall each draw a number from one to three. The Director who drew the number one shall be the first to strike a name. The Director who drew the number two shall be the second to strike a name. The Director who drew a number three shall be the third to strike a name. This process shall repeat in such order until there is only one Qualified Structural Arbitrator remaining on the list, and that Qualified Structural Arbitrator shall be the "Primary Structural Arbitrator." The same process shall be followed for designation of the Secondary Structural Arbitrator (from the remaining list of five Qualified Structural Arbitrators) and Third Structural Arbitrator (from the remaining list of four Qualified Structural Arbitrators). A "Qualified Structural Arbitrator" shall mean a structural engineer, or structural engineering firm, with at least ten (10) years of experience in mixed use real projects in the greater Milwaukee metropolitan area, who shall not have a direct or indirect interest or financial relationship with any of the Directors, officers or Unit Owners.

Section 4. The party seeking a dispute resolution in relation to any of the items under Article V, Section 1 above shall provide written notice to the Board and all Unit Owners of such dispute, disagreement or claim (collectively, a "Dispute"). The Board shall submit the Dispute to either the Primary Legal Arbitrator or Primary Structural Arbitrator, as applicable (referred to herein as the Applicable Primary Arbitrator) for resolution within ten (10) business days of receipt of written notice of such Dispute for resolution. In the event that the Applicable Primary Arbitrator is not available within a reasonable period of time (not to exceed 15 business days), the Dispute shall be submitted to the Secondary Legal Arbitrator or Secondary Structural Arbitrator, as applicable (referred to herein as the Applicable Secondary Arbitrator) for resolution. In the event that the Applicable Secondary Arbitrator is not available within a reasonable period of time (not to exceed 15 business days), the Dispute shall be submitted to the Third Legal Arbitrator or Third Structural Arbitrator, as

applicable (referred to herein as the Applicable Third Arbitrator) for resolution. All discovery shall be completed, and the arbitration hearing shall commence, within 20 days after the matter is submitted to the Applicable Primary Arbitrator (or Secondary or Third, as applicable). Unless the arbitrator finds that exceptional circumstances justify delay, the hearing will be completed and a decision rendered within 30 days of commencement of the hearing. The arbitrator shall have the authority to settle such controversy or claim by finding that a party shall be enjoined from certain actions or compelled to undertake certain actions, and in such event, a court of competent jurisdiction may enter an order enjoining and/or compelling such actions found by the arbitrator. The cost of arbitration will be divided equally between the parties, unless the arbitrator, in his or her discretion, determines that the non-prevailing party should bear the cost of arbitration. The determination of the arbitrator shall be binding on all parties. The arbitrator shall have no authority to award punitive damages or other damages not measured by the prevailing party's actual damages.

Section 5. If the Applicable Primary, Secondary and Third Arbitrators are not available, and the Directors cannot otherwise agree upon an acceptable arbitrator, then such arbitrator shall be selected by the court pursuant to Chapter 788, Wisconsin Statutes (provided, however, that such court-selected arbitrator must possess the above-described qualifications).

Section 6. Notwithstanding the foregoing provisions of this Article V, if a dispute arises related to the divestment, relinquishment, reversion, sale, assignment or other transfer of real property interests of a Unit Owner, any party to this Agreement may elect that the dispute be resolved through judicial proceedings in the state or federal courts located in Milwaukee County, Wisconsin in lieu of resolution through arbitration under this Article V. The parties to this Agreement consent to the jurisdiction and venue of such courts and waive any objections or defenses to such jurisdiction and venue for this limited purpose only.

ARTICLE VI

NO SEVERANCE OF OWNERSHIP; FINANCING OF UNITS PURCHASED BY BOARD

Section 1. No Severance of Ownership. No Unit Owner shall execute any deed, mortgage, or other instrument conveying or mortgaging title to the Owner's Unit without including therein the "Appurtenant Interests" (defined in the next following sentence) it being the intention hereof to prevent any severance of such combined ownership. The following are collectively herein referred to as the "Appurtenant Interests": (i) the Undivided Interest appurtenant to the respective Unit; (ii) the interests of such Unit Owner in any other assets of the Condominium; (iii) the membership of the Unit Owner of the Unit in the Condominium Association; and (iv) the easements and rights of such Unit Owner to use of Common Elements and Limited Common Elements as provided in the Declaration. Any such deed, mortgage, or other instrument purporting to affect the Unit or one or more of the Appurtenant Interests, without including the Unit and all such interests, shall be deemed and taken to include the interest or interests so omitted, even though the latter shall not be expressly mentioned or described therein. No part of the Appurtenant Interests of any Unit may be sold, transferred or otherwise disposed of, except as part of a sale, transfer or other

disposition of the Unit to which such interests are appurtenant, or as part of a sale, transfer or other disposition of such part of the Appurtenant Interests of all Units.

Section 2. Payment of Assessments. No Unit Owner shall be permitted to convey, mortgage, pledge, hypothecate, sell or lease a Unit, or any portion thereof, unless and until all due and unpaid Common Charges and other assessments theretofore assessed against the Owner's Unit have been paid in full to the Board.

ARTICLE VII

CONDEMNATION

Section 1. Notice to Unit Owners and Listed Mortgagees. The Board, promptly upon having knowledge of any taking by eminent domain of the Property, the Buildings, the Units, the Common Elements, the Limited Common Elements, or any portion of the foregoing, or any threat thereof, shall notify all Unit Owners and Listed Mortgagees.

Section 2. Repair and Restoration of Saarinen Building and/or Underbridge After Condemnation.

(a) In the event of a taking of all or part of the Saarinen Building and/or the Underbridge, including the Common Elements or Limited Common Elements, by eminent domain or conveyance in lieu thereof, the Board shall represent each of the Unit Owners in an action to recover all awards with respect to the Common Elements, Limited Common Elements and each Unit. The net proceeds of the awards, after deducting:

(i) related fees and expenses; and

(ii) the portions of the awards apportioned in the taking proceedings, shall be held by the Board and first applied to repair or restoration of the Common Elements, Limited Common Elements and the Units to as nearly their condition prior to the taking as may be feasible in the same manner as provided in Article IV, Section 14 hereof for disbursement of proceeds of insurance policies in the event of fire or other casualty.

(b) In the event that the total cost of repair or restoration of the Common Elements, Limited Common Elements and the Units as estimated on the basis of an independent appraisal, or as determined during the course of repair or restoration, exceeds the total sum of the awards, then unless the Unit Owners otherwise agree, the plans for such repair or restoration shall be revised (in a manner reasonably acceptable to the Board) such that the costs for same can be covered by the available net proceeds of the awards.

(c) Whenever the Board deems it appropriate, the Board may retain a registered architect or registered engineer, who shall not be directly or indirectly related to or affiliated with a Unit Owner, or an employee or agent of any Unit Owner or an employee or agent of any member of the Board, to supervise the work of repair or restoration and in such event no sums need be paid by the Board on account of such repair or restoration except upon

certification to it by such architect or engineer that the work for which payment is being made has been completed in a good and workmanlike manner in accordance with approved plans and specifications and that the estimated total costs of completion of said repair or restoration less amounts theretofore advanced, does not exceed the undisbursed proceeds of the awards as augmented by funds obtained by any assessment or assessments to the affected Unit Owners as a Common Expense.

(d) Notwithstanding the foregoing, the Board may perform emergency work essential to the preservation and safety of the Property or the safety of persons, or required to avoid the suspension of any essential service to the Property, without having first recovered the awards.

(e) If there shall be a repair or restoration pursuant to the foregoing and the amount of the awards exceeds the cost of such repair or restoration, then such excess shall be divided among the Unit Owners (and their Listed Mortgagees as their interests may appear) in proportion to the amount of such loss related to such Unit and the amount of the loss related to the Common Elements, as reasonably determined by the Board.

(f) If the loss to particular Units shall not be in the same relative proportions as the interests of the Unit Owners thereof in the Common Elements, the Board shall distribute any excess funds in such proportions as are just and equitable, and readjustments shall thereafter be made in the interests of the Unit Owners or in the allocation of Common Expenses or both as are just and equitable. Following any taking which reduces the number of Units in the Condominium, the Condominium and the Condominium Association shall continue subject to and with the benefit of all the provisions of the Condominium Documents so far as applicable to the remaining Units, and the interests of the Unit Owners shall be apportioned in the same relative proportion with respect to the remaining Units as existed among the remaining Units prior to the taking, except as readjusted under the preceding provisions. The remaining Unit Owners shall take such actions and execute such amendments to the Condominium Documents as may be required to effectuate the foregoing result.

(g) In the event of a temporary taking of all or part of the Saarinen Building and/or the Underbridge, including the Common Elements or Limited Common Elements, each Unit Owner, to the extent such Owner's interests are affected, shall have the right to prosecute the proceedings for the respective taking awards and retain the respective proceeds thereof.

Section 3. Taking of Kahler and/or Calatrava. In the event of a taking or a temporary taking of the Kahler Building and/or the Calatrava, the MAM Unit 2 Owner, together with its Listed Mortgagees, shall have exclusive rights to prosecute the proceedings for the taking award and to retain the proceeds thereof.

Section 4. Taking of County Unit 1. In the event of a taking or a temporary taking of County Unit 1, the Owner of County Unit 1, together with its Listed Mortgagees, shall have exclusive rights to prosecute the proceedings for the taking award and to retain the proceeds thereof.

Section 5. Awards for Unit Owners' Personal Property and Relocation Allowances. Where all or part of the Condominium is taken by eminent domain, each Unit Owner shall have the exclusive right to claim the entire award made for such Owner's respective individual personal property, and any relocation, moving expense, or other allowance of a similar nature designed to facilitate relocation of a displaced business concern.

ARTICLE VIII

INDEMNIFICATION; TRANSACTIONS WITH INTERESTED PARTIES

Section 1. Indemnification.

(a) Except as otherwise provided below, the Condominium Association shall, to the extent legally permissible, defend, save harmless and indemnify each person who is, or shall have been, a Director or officer of the Condominium Association against all liabilities and expense (including judgments, fines, penalties and reasonable attorneys' fees and all amount amounts paid, other than to the Condominium Association, in compromise or settlement) imposed upon or incurred by any such person in connection with, or arising out of, the defense or disposition of any action, suit or other proceeding, whether civil or criminal, in which he or she may be a defendant or with which he or she may be threatened or otherwise involved, directly or indirectly, by reason of his or her being or having been such a Director or officer.

(b) The Condominium Association shall provide no indemnification with respect to any matter as to which any Director or officer shall be finally adjudicated in such action, suit or proceeding not to have acted in good faith in the reasonable belief that his or her action was in the best interests of the Condominium Association.

(c) Indemnification may include payment by the Condominium Association of expenses in defending a civil or criminal action or proceeding in advance of the final disposition of such action or proceeding upon receipt of an undertaking by the person indemnified to repay such payment if it is ultimately determined that such person is not entitled to indemnification under this Section.

(d) As used in this Section, the terms "Director" and "officer" include their respective heirs, executors, administrators and legal representatives, and an "interested" Director or officer is one against whom in such capacity the proceeding in question or another proceeding on the same or similar grounds is then pending.

(e) The right of indemnification provided in this Section shall not be exclusive of or affect any other rights to which any Director or officer may be entitled under any agreement, statute, vote of Unit Owners or otherwise. The Condominium Association's obligation to provide indemnification under this Section shall be offset to the extent of any other source of indemnification or any otherwise applicable insurance coverage under a policy maintained by the Condominium Association or any other person. Nothing contained in this Section shall affect any rights to which personnel of the Condominium Association other than Directors or officers may be entitled by contract or otherwise.

(f) Subject to the waivers of subrogation in Article IV, Section 13(e), to the extent permitted by law, each Unit Owner shall each be liable for any loss, damage, cost or expense to the extent the same arises out of such Unit Owner's negligent acts and omissions or willful misconduct, and each agrees to indemnify and hold the other, and the Condominium Association, harmless for any losses, damages, costs and expenses resulting therefrom. Without limiting the foregoing, and subject to the waivers of subrogation in Article IV, Section 13(e);

(i) The Owner of County Unit 1 shall indemnify the Owner of MAM Unit 2 and the Owner of WMC Unit 3 for, and hold them harmless from, all liability, claims, damages, expenses and demands on account of personal injuries, property damage and loss of any kind whatsoever (including workers' compensation claims) which arise out of or are in any manner connected with Owner of County Unit 1's performance under the Declaration, this Condominium Agreement and any rules and regulations, to the extent caused by the negligence or willful misconduct of Owner of County Unit 1, its contractors, subcontractors, agents, or employees;

(ii) The Owner of MAM Unit 2 shall indemnify the Owner of County Unit 1 and Owner of WMC Unit 3 for, and hold them harmless from, all liability, claims, damages, expenses and demands on account of personal injuries, property damage and loss of any kind whatsoever (including workers' compensation claims) which arise out of or are in any manner connected with the Owner of MAM Unit 2's performance under the Declaration, this Condominium Agreement or the rules and regulations, to the extent caused by the negligence or willful misconduct of the Owner of MAM Unit 2, its contractors, subcontractors, agents, or employees; and

(iii) The Owner of WMC Unit 3 shall indemnify the Owner of County Unit 1 and the Owner of MAM Unit 2 for, and hold them harmless from, all liability, claims, damages, expenses and demands on account of personal injuries, property damage and loss of any kind whatsoever (including workers' compensation claims) which arise out of or are in any manner connected with the Owner of WMC Unit 3's performance under the Declaration, this Condominium Agreement or the rules and regulations, to the extent caused by the negligence or willful misconduct of the Owner of WMC Unit 3, its contractors, subcontractors, agents, or employees.

(g) Notwithstanding anything contained herein, the Owner of MAM Unit 2 shall not be liable for any investigation or remediation, or orders relating to the same, for any hazardous substances, pollutants or other environmental condition existing on, over or beneath all or any portion of the Condominium as of November 11, 1997 ("Pre-existing Environmental Conditions"). The County hereby indemnifies the owner of MAM Unit 2 against any damages, loss, expense and liability suffered by the Owner of MAM Unit 2 (and the successors and assigns) arising out of Pre-existing Environmental Conditions or the existence or discharge of pollutants or hazardous substances on, over, or beneath the Condominium, unless the same is caused by the Owner of MAM Unit 2 or is discovered or disturbed as a result of any excavation or construction activities undertaken by the Owner of MAM Unit 2 at, on or near the Condominium.

(h) Notwithstanding anything contained herein, the Owner of WMC Unit 3 shall not be liable for any investigation or remediation, or orders relating to the same, for Pre-existing Environmental Conditions. The County hereby indemnifies the Owner of WMC Unit 3 against any damages, loss, expense and liability suffered by the Owner of WMC Unit 3 (and its successors and assigns) arising out of Pre-existing Environmental Conditions or the existence or discharge of pollutants or hazardous substances on, over, or beneath the Condominium, unless the same is caused by the Owner of WMC Unit 3 or is discovered or disturbed as a result of any excavation or construction activities undertaken by the Owner of WMC Unit 3 at, on or near the Condominium.

(i) Nothing in this Condominium Agreement shall be construed to constitute a waiver by the County, as Owner of County Unit 1, of any applicable immunity, limited immunity or limitation on liability afforded the County under Wisconsin law, including, but not limited to, Wis. Stat. sections 345.05(3), 893.80(3), 893.80(4) and 895.04(4), as the same may be amended or renumbered from time to time.

Section 2. Transactions with Interested Parties. Any Director may be counted in determining the existence of a quorum and may vote at any meeting of the Board for the purpose of authorizing any contract or transaction between the Condominium Association and any corporation, firm, association, limited liability company, trust, partnership or person even if such Director is pecuniarily or otherwise interested in or is a director, member, trustee, officer or partner of such corporation, firm, association, trust or partnership or is a party to or is pecuniarily or otherwise interested in such contract or other transaction or is in any way connected with any person or persons, firm, association, trust, partnership or corporation pecuniarily or otherwise interested therein. Such contract or transaction shall be given like force and effect as if such Director (or an officer of the Condominium Association if he or she is so interested) were not so interested, or were not a director, member, trustee, officer or partner of such other corporation, firm, association, trust, or partnership, provided that, unless otherwise approved by unanimous vote of the Board, the terms of such contract or transaction must be (i) reasonably comparable to the terms of similar contracts or transactions involving similar circumstances, and (ii) consistent with the terms to which such a contract or transaction would likely be subject if no such interested party were involved.

ARTICLE IX

RECORDS

Section 1. Records and Audits. The Board shall keep detailed records of the actions of the Board, minutes of the meetings of the Board, and minutes of the meetings of the Unit Owners. The Board shall keep and maintain, or cause to be kept and maintained, the financial records and books of account of the Condominium Association, as well as a separate account for each Unit, which among other things, shall contain the amount of each assessment of Common Charges against such Unit, the date when due, the amounts paid thereon, and the balance remaining unpaid. An annual report of the receipts and expenditures of the Condominium Association, which report may be certified by an independent public accountant (if determined necessary by the Board), shall be rendered or caused to be rendered by the Board to all Unit Owners within 120 days after the end of each calendar year. Copies

of the Declaration, this Condominium Agreement and Rules and Regulations and the Condominium Plat, as the same may be amended from time to time, shall be maintained at the office of the Board and shall be available for inspection by Unit Owners, their authorized agents and. Listed Mortgagees during reasonable business hours.

Section 2. Examination of Books. Each Unit Owner and each Listed Mortgagee of a Unit shall be permitted to examine the books of account of the Condominium during reasonable business hours.

ARTICLE X

MISCELLANEOUS

Section 1. Service of Notice. Whenever under the provisions of the Declaration or of this Condominium Agreement, notice is required to be given to the Board, any Director or Unit Owner, such notice shall be given in writing, by (i) hand delivery, (ii) U.S. certified mail, or (iii) nationally recognized overnight courier, and shall be deemed effective upon receipt or refusal thereof. Each Director and Unit Owner shall establish by notice to the Board an address within the limits of the City of Milwaukee for delivery of notice, which address may be changed from time to time by notice to the Board. The Board shall make each such address, as well as an address for delivery of notice to the Board, a part of the Condominium records.

Section 2. Service of Notice -- Waiver. Whenever any notice is required to be given under the provisions of the Declaration, the Condominium Law, or this Condominium Agreement, a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.

Section 3. Notice of Mortgage to Board. A Unit Owner who mortgages its Unit shall notify the Board of the name and address of his mortgagee and shall file a conformed copy of the mortgage with the Board.

Section 4. Notice of Unpaid Common Charges. The Board, whenever so requested in writing by a mortgagee of a Unit, shall promptly report or cause to be reported any then unpaid assessments of Common Charges or other assessments due from, or any other default by, the owner of the mortgaged Unit.

Section 5. Notice of Default. When a Unit Owner is given notice of a default in paying any assessments of Common Charges or other assessments, or other default, the Board shall send, or cause to be sent, a copy of such notice to the Listed Mortgagees of such Unit.

Section 6. Listed Mortgagee. As used in this Condominium Agreement, "Listed Mortgagee" shall mean a mortgagee holding a mortgage of record on a Unit of which the Unit Owner affected or such mortgagee has given the Board written notice, specifying the address to which notices are to be sent in all instances when written notice is required by this Condominium Agreement to be sent to a Listed Mortgagee by the Board. Such a mortgagee

shall remain a Listed Mortgagee until the Board receives written notice from the mortgagee of withdrawal of the listing or written evidence that the mortgage is discharged of record. "Listed First Mortgagee" shall mean a Listed Mortgagee with a first record priority on the Unit in question.

Section 7. Assignment by Unit Owner of Rights and Options.

(a) The right of any Unit Owner to vote to grant or withhold any consent, and to exercise any right or option herein granted to a Unit Owner, may be assigned or transferred in writing to or restricted in favor of any Listed Mortgagee, and the Board shall be bound by any such assignment or transfer upon notice in writing to the Board by the Unit Owner and such Listed Mortgagee setting forth the terms of such assignment.

(b) Any Listed First Mortgagee that obtains title to a Unit pursuant to the remedies provided in its mortgage or foreclosure of its mortgage will not be liable for such Unit's Common Charges which accrue prior to such acquisition of title to such Unit by such mortgagee.

(c) No Unit Owner, or any other party, shall have a priority over any rights of the Listed First Mortgagee of a Unit pursuant to its mortgage in the case of a distribution to such Unit Owner of insurance proceeds or condemnation awards for losses to or a taking of such Unit and/or appurtenant Limited Common Elements.

Section 8. Invalidity. The invalidity of any part of this Condominium Agreement shall not impair or affect in any manner the validity, enforceability or effect of the balance of this Condominium Agreement.

Section 9. 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 this Condominium Agreement, or the intent of any provision thereof.

Section 10. Gender. The use of the masculine gender in this Condominium Agreement 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.

Section 11. Waiver. No restriction, condition, obligation, or provision contained in this Condominium Agreement shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches thereof which may occur.

ARTICLE XI

AMENDMENTS

Section 1. Amendments. This Condominium Agreement may be modified or amended only with the unanimous approval of all Unit Owners, unless otherwise set forth herein.

ARTICLE XII

CONFLICTS

Section 1. Conflicts. This Condominium Agreement is set forth to comply with the requirements of the Condominium Law and the Declaration as it may be amended from time to time. In case any provision of this Condominium Agreement conflicts with the requirements of the Condominium Law or the Declaration, the requirements of the Condominium Law or the Declaration, as the case may be, shall control.

To the extent that there are any inconsistencies between the Declaration and this Condominium Agreement, as amended, with respect to the percentage in any voting or consent requirements, the higher or highest percentage necessary for approval shall prevail. To the extent that the Condominium Law mandates that a higher percentage apply than is set forth in any voting or consent requirements in the Declaration or this Condominium Agreement, the Condominium Law shall govern.

[signature page follows]

EXECUTED as of December 18, 2017.

Print Name: David Drent
Member, Board of Directors

Print Name: Marcelle Polednik
Member, Board of Directors

DocuSigned by:
Julie Bastin
Print Name: Julie Bastin
Member, Board of Directors for County Unit 1

Approved with regards to County Ordinance Chapter 42:

By: Rick Norris Date: 12/7/2017
Community Business Development Partners

Reviewed by:
By: Paul Schwengel Date: 12/8/2017
Risk Management

Approved for execution:
By: Paul Englitsch Date: 12/7/2017
Corporation Counsel

Approved as to funds available per Wisconsin Statutes Section 59.255(2)(e):
By: [Signature] Date: 12/8/2017
Comptroller

Approved:
By: [Signature] Date: 12/11/2017
County Executive

Approved as compliant under sec. 59.42(2)(b)5, Stats.:
By: Paul Englitsch Date: 12/11/2017
Corporation Counsel

EXECUTED as of December 18, 2017.

David J. Drent

Print Name: David Drent *for WMC Unit 3*
Member, Board of Directors

Print Name: Marcelle Polednik
Member, Board of Directors

Print Name: Julie Bastin
Member, Board of Directors

Approved with regards to County Ordinance Chapter 42:

By: _____ Date: _____
Community Business Development Partners

Reviewed by:

By: _____ Date: _____
Risk Management

Approved for execution:

By: _____ Date: _____
Corporation Counsel

*Approved as to funds available per
Wisconsin Statutes Section 59.255(2)(e):*

By: _____ Date: _____
Comptroller

Approved:

By: _____ Date: _____
County Executive

Approved as compliant under sec. 59.42(2)(b)5, Stats.:

By: _____ Date: _____
Corporation Counsel

EXECUTED as of December 18, 2017.

Print Name: David Drent
Member, Board of Directors

Marcelle Polednik

Print Name: Marcelle Polednik *for MAM Unit 2*
Member, Board of Directors

Print Name: Julie Bastin
Member, Board of Directors

Approved with regards to County Ordinance Chapter 42:

By: _____ Date: _____
Community Business Development Partners

Reviewed by:

Approved for execution:

By: _____ Date: _____
Risk Management

By: _____ Date: _____
Corporation Counsel

*Approved as to funds available per
Wisconsin Statutes Section 59.255(2)(e):*

Approved:

By: _____ Date: _____
Comptroller

By: _____ Date: _____
County Executive

Approved as compliant under sec. 59.42(2)(b)5, Stats.:

By: _____ Date: _____
Corporation Counsel

Certificate Of Completion

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Subject: Please DocuSign: 4 - Condominium Agreement- Lakefront Cultural Center.pdf
Source Envelope:
Document Pages: 28
Certificate Pages: 2
AutoNav: Enabled
Envelope Stamping: Enabled
Time Zone: (UTC-08:00) Pacific Time (US & Canada)

Status: Completed

Envelope Originator:
Paul Kuglitsch
633 W. Wisconsin Ave.
Suite 901
Milwaukee, WI 53203
corp counselsignature@milwcnty.com
IP Address: 204.194.251.5

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corp counselsignature@milwcnty.com

Location: DocuSign

Signer Events

Community Business Development Partners
rick.norris@milwaukeecountywi.gov
CBDP Director
Milwaukee County

Security Level: Email, Account Authentication
(None)

Electronic Record and Signature Disclosure:
Not Offered via DocuSign

Julie Bastin
julia.bastin@milwaukeecountywi.gov
Engineer

Milwaukee County
Security Level: Email, Account Authentication
(None)

Electronic Record and Signature Disclosure:
Not Offered via DocuSign

Paul Kuglitsch
corp counselsignature@milwcnty.com
Deputy Corporation Counsel

Milwaukee County
Security Level: Email, Account Authentication
(None)

Electronic Record and Signature Disclosure:
Not Offered via DocuSign

Paul Schwegel
paul.schwegel@milwaukeecountywi.gov
Safety Manager

Milwaukee County
Security Level: Email, Account Authentication
(None)

Electronic Record and Signature Disclosure:
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Signature

DocuSigned by:

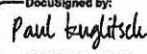
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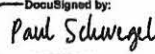
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Signer Events

Scott B. Manske
 comptrollersignature@milwcnty.com
 Comptroller

Milwaukee County

Security Level: Email, Account Authentication
 (None)

Electronic Record and Signature Disclosure:
 Not Offered via DocuSign

County Executive - Chris Abele
 cabele@milwcnty.com
 County Executive
 Milwaukee County

Security Level: Email, Account Authentication
 (None)

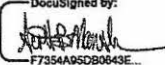
Electronic Record and Signature Disclosure:
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Paul Kuglitsch
 corpcounselsignature@milwcnty.com
 Deputy Corporation Counsel
 Milwaukee County

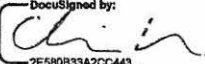
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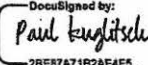
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Security Checked

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Security Checked

12/11/2017 9:55:08 AM

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