

**ARTICLES OF INCORPORATION  
OF  
WEST TOWNE CONDOMINIUM OWNERS ASSOCIATION, INC.**

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**ARTICLES OF INCORPORATION**  
**OF**  
**WEST TOWNE CONDOMINIUM OWNERS ASSOCIATION, INC.**  
**(A Non-Stock, Non-Profit Corporation)**

The undersigned, being a natural person over the age of eighteen (18) years and acting as incorporator of a non-stock, non-profit corporation under the provisions of the Wisconsin Non-Stock Corporation Law, Chapter 181 of the Wisconsin Statutes, does hereby adopt the following as the Articles of Incorporation of such corporation:

**ARTICLE I**  
**Name**

The name of the Corporation shall be WEST TOWNE CONDOMINIUM OWNERS ASSOCIATION, INC. (the "Association").

**ARTICLE II**  
**Period of Existence**

The period of existence of the Association shall be perpetual.

**ARTICLE III**  
**Purposes**

The purposes for which this Association is organized are as follows:

(a) To serve as an association of Unit owners who own real estate and improvements under the condominium form of ownership (such real estate and improvements hereinafter sometimes referred to as "condominium property"), as provided in the Condominium Ownership Act under the laws of the State of Wisconsin and subject to the terms and conditions of the CONDOMINIUM DECLARATION OF WEST TOWNE CONDOMINIUM, as recorded in the Office of the Register of Deeds for Dane County, Wisconsin (hereinafter referred to as "Declaration");

(b) To serve as a means through which the Unit owners may collectively and efficiently administer, manager, operate and control the condominium property in accordance with the Condominium Ownership Act and the Declaration; and



(c) To engage in lawful activity included in and permitted under the Condominium Ownership Act and the Declaration within the purposes for which a non-stock, non-profit corporation might be organized under the Wisconsin Non-Stock Corporation Law.

#### **ARTICLE IV**

##### **Powers**

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

- (a) To exercise exclusive management and control of the common elements and facilities and limited common elements described and set forth in the Declaration;
- (b) To hire, engage or employ and discharge such persons or entities as it may deem necessary or advisable to assist in the management of its affairs or to properly effectuate the duties and responsibilities of the Association as set forth in the Declaration;
- (c) To maintain, repair, replace, reconstruct, operate and protect the common elements and facilities and limited common elements as set forth in the Declaration;
- (d) To determine, levy and collect assessments against the Unit owners and use the proceeds thereof in the exercise of its powers and duties, including without limitation, the payment of operating expenses of the Association and the common expenses relating to the maintenance, repair, replacement, reconstruction, operation and protection of the common elements and facilities and limited common elements as described and set forth in the Declaration;
- (e) To enter into contracts on behalf of the Unit owners and act as agent of the Unit owners, with regard to, among other things, common services as required for each Unit, utilities, and such other matters as may be determined by the members of the Association;
- (f) To purchase insurance on the condominium property and insurance for the benefit of the Association and its members as set forth in the Declaration;
- (g) To make and amend By-Laws and reasonable rules and regulations governing, among other things, the use and operation of the condominium property in the manner provided by the Declaration;
- (h) To enforce by legal means the provisions of the Condominium Ownership Act, the Declaration, the By-Laws, assessments and liens against the Units, and any rules and regulations governing the use and operation of the condominium property;

(i) To establish and maintain one or more bank accounts for deposit and withdrawal of the funds of the Association; and

(j) To do all things necessary or convenient to effectuate the purposes of this Association and the Declaration.

## **ARTICLE V**

### **Members**

All owners of Units in WEST TOWNE CONDOMINIUM shall be entitled and required to be members of the Association, and membership shall be limited to such owners. The respective rights, qualifications and obligations of membership shall be as set forth in the By-Laws of the Association.

## **ARTICLE VI**

### **Principal Office and Registered Agent**

The location of the initial principal office of the Association shall be 501 D'Onofrio Drive, Madison, Wisconsin 53719, and the initial registered agent at such address shall be Julie Isley.

## **ARTICLE VII**

### **Directors**

The number of directors of the corporation shall be as fixed in the By-Laws, but in no event shall be less than three (3). The manner in which directors shall be elected, appointed or removed shall be provided in the By-Laws.

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

Douglas Heltne  
6641 Meadowlark Lane  
Paradise Valley, AZ 85253

John Allen  
321 1<sup>st</sup> Avenue  
Minneapolis, MN 55402

Julie Isley  
501 D'Onofrio Drive  
Madison, WI 53719



## **ARTICLE VIII**

### **Officers**

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

## **ARTICLE IX**

### **Incorporator**

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

Kevin A. Delorey  
Quarles & Brady LLP  
One South Pinckney, Suite 600  
Madison, Wisconsin 53703

## **ARTICLE X**

### **Stock, Dividends, Dissolution**

The Association shall not have or issue shares of stock. No dividend shall ever be paid to members of the Association, and no part of the income, assets or surplus of the Association shall be distributed to its members, directors, or officers, except upon dissolution of the Association. The Association may pay compensation in reasonable amounts to employees, members, directors, or officers for services rendered, except as limited in the By-Laws, and may confer benefits upon its members in conformity with its purposes.

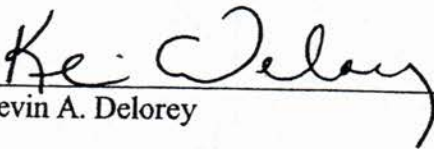
In the event of dissolution of the Association, and the removal of WEST TOWNE CONDOMINIUM from the provisions of the Wisconsin Condominium Ownership Act, all of the Association's assets, after payment of its liabilities and obligations, shall be distributed to one or more organizations then described in I.R.C. Sections 170(c)(2), 501(c)(3), 2055(a)(2) and 2522(a)(2) having purposes substantially similar to those of the Association (except that no private foundation as defined by I.R.C. Section 509(a) shall be a recipient) or to one or more units or agencies of federal, state or local government to be used exclusively for public purposes, as the Board of Directors shall determine. Any of such assets not so distributed shall be distributed to one or more of such organizations as determined by the Circuit Court of the county in which the principal office of the Association is then located.

## **ARTICLE XI**

### **Amendment**

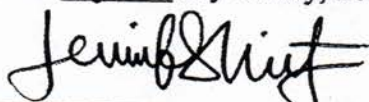
These Articles may be amended in the manner provided by law at the time of amendment.

IN WITNESS WHEREOF, the undersigned has executed these Articles in duplicate this 21<sup>st</sup> day of July, 2004.

  
Kevin A. Delorey

#### AUTHENTICATION

Signature of Kevin A. Delorey, Incorporator of WEST TOWNE CONDOMINIUM OWNERS ASSOCIATION, INC., authenticated as of the 21<sup>st</sup> day of July, 2004.

  
Jennifer S. McGinnity  
Title: Member, State Bar of Wisconsin  
(If not, \_\_\_\_\_  
authorized by §706.06, Wis. Stats.)

This instrument was drafted by:

Kevin A. Delorey  
Quarles & Brady LLP  
One South Pinckney Street, Suite 600  
Madison, WI 53703

**WEST TOWNE CONDOMINIUM**

**MANAGEMENT OR EMPLOYMENT CONTRACTS**



## PROPERTY MANAGEMENT AGREEMENT

THIS AGREEMENT is made as of the 1<sup>st</sup> day of July, 2004 by and between West Towne Condominiums and SIEGEL-GALLAGHER MANAGEMENT COMPANY, a Wisconsin corporation (the "Manager").

### WITNESETH:

In consideration of the mutual covenants herein contained, West Towne Condominiums (as represented by the Board of Directors) and Manager agree as follows:

#### 1. Basic Terms.

- (a) Address: West Towne Condominiums  
501D'Onofrio Drive  
Madison, WI 53719
- (b) Board of Director's Fed. I.D. No. 14-1818650
- (c) Manager's Address: Siegel-Gallagher Management Company  
700 North Water Street  
Suite 400  
Milwaukee, WI 53202
- (d) Premises: West Towne Condominiums  
501D'Onofrio Drive  
Madison, WI 53719
- (e) Original Term: One Year  
Starts: August 1, 2004  
Ends: July 31, 2005 *Settled 1st August 31*
- (f) Management Fee:
- |                       |                      |
|-----------------------|----------------------|
| One time start up fee | \$2,500.00           |
| Management fee        | \$1,650.00 per month |
| General Maintenance   | \$42.00/hr.          |
| Technical (HVAC, MEP) | \$55.00/hr.          |
- (g) Operating Budget Due Date: Not applicable
- (h) Management Reports Provided: 20<sup>th</sup> of each month
- (i) Expenditure Limit: \$2,500.00
- (j) Disbursements to Board of Directors: Not Applicable



- (k) Reimbursable On Site Employees: Not Applicable
- (l) Original Working Capital Deposit: TO BE DETERMINED BY BOARD OF DIRECTORS.
- (m) Construction Management (on job-by-job basis subject to prior Board of Directors engagement with respect to each specific job - Board of Directors free to retain third party construction manager and/or general contractor with respect to any job):

Manager's Construction Management Fee is 5% of hard construction costs (per job). This fee applies to building repair projects in excess of \$5,000.

- (n) Manager Property Operating Expense Chargebacks:
  - (1) Office Expenses: Phone, postage, copies and fax will be charged back to property.
  - (2) Maintenance Labor: If utilized to assist the operations of West Towne Condominiums will be charged on an hourly basis only, and controlled by the approved budget and the Property Manager.

Actual maintenance labor expenses for maintenance work performed for West Towne Condominium's property (evidenced by Work Orders and time records) by Manager's in-house maintenance staff (in lieu of hiring an outside vendor). Managers' current rates, which Manager represents are usual and customary in the trade for the services to be performed, effective August 1, 2004 are:

HVAC, Electrical, Plumbing & Fire Life Safety	\$55/hour
General Maintenance	\$42/hour
Maintenance Travel	Included

**NOTE: ALL OF THE ABOVE CHARGES ARE ITEMIZED ON MONTHLY INVOICES TO THE PREMISES, DESIGNED AS A CLEAR AUDIT TRAIL.**

#### **EXCLUSIONS FROM CHARGE-BACKS**

West Towne Condominiums will not be billed charge-backs for any labor time from executives, property managers, accountants, or clerical people in Manager's home office (these are included in the computation of Manager's basic Management Fee) unless such services become extraordinary. In that case, Manager will discuss extraordinary nature of service and, if appropriate, an hourly rate with Board of Directors, and obtain Board of Director's approval prior to charging the Premises.

- 2, **Appointment.** Board of Directors hereby appoints Manager as an independent contractor and as West Towne Condominium's exclusive agent to manage, operate, maintain and service the Premises, and Manager accepts forth. Board of



properly manage the Premises, including but not limited to leases and the amendments and correspondence pertaining thereto, reports on the status or assessments, payment schedules for mortgages and any other recurring financial obligations, required endorsements which are carried by West Towne Condominiums. Exclusivity of appointment shall not apply to construction management or general contractor activities with West Towne Condominiums reserving the right to contract with third parties. West Towne Condominiums hereby indemnifies and agrees to hold Manager harmless from any claim or claims arising directly by reason of construction management or general contractor activities provided by a third party.

3. **Duties, Authority and Power of Manager.** During the term of this Agreement, Manager shall perform the following management functions in connection with the Premises. Board of Directors hereby grants to Manager the following authority and powers, concurrently with Board of Directors:

- (a) **Standards.** Manager shall use due diligence in the management of the Premises and in all acts and obligations of Manager pursuant to this Agreement. Manager agrees to furnish the services of its organization for the operation, servicing and management of the Premises.
- (b) **Operating Budget.** Manager shall submit to Board of Directors for Board of Director's approval, on or before the dates set forth in subsection 1 (g), above, a budget for the current fiscal year of Board of Directors or proposed expenditures. Thereafter, Manager shall submit to Board of Directors for Board of Director's approval, at least sixty (60) days prior to the commencement of each succeeding fiscal year of Board of Directors during the term of this Agreement, a similar budget for the Premises for the coming fiscal year. The budget when approved by Board of Directors shall be used by Manager as a guide for the actual operation of the Premises and shall be subject to revisions as Board of Directors and Manager may mutually agree.
- (c) **Operating Statements.** Manager shall render statements of expenses and charges to Board of Directors on a periodic basis as set forth in subsection 1 (h), above. Such reports shall include a general overview of the status of the Premises, including physical condition and financial projections. Board of Directors shall have access to Manager's books, records and receipts at Manager's office during normal business hours. In the event of termination of this Agreement, Manager shall at not cost to West Towne Condominiums promptly deliver and assign to Board of Directors copies of all books, records and receipts, banking and checking accounts pertaining to the management of the Premises.
- (d) **Collection of Assessments.** Manager shall bill and collect all charges and assessments due or to become due. Manager shall deposit all receipts collected for West Towne Condominiums in a separate insured project savings account(s) and or checking account(s) in a responsible depository institution, separate from Manager's other accounts.



shall collect all security deposits from tenants for deposit in the separate savings account(s) and or checking account(s) in the same manner. Interest, if any, from such savings account shall accrue to the benefit of West Towne Condominiums except to the extent required to be paid to any tenant as a return on a security deposit.

- (e) **Operating Expenses.** Manager shall, at West Towne Condominium's sole cost and expense, make payments for utility charges, water charges, premiums for insurance and other charges resulting from the operation and management of the Premises. Manager shall obtain and verify bills for real estate and personal property taxes, improvement assessments and other like charges which are or may become liens against the Premises, and recommend payment or appeal as in its best judgment Manager may decide.
- (f) **Repairs and Maintenance.** Manager shall, at West Towne Condominium's sole cost and expense, make, or cause to be made, and supervise repairs, maintenance, replacements, alterations, and decorating of the Premises, and purchase supplies and pay all bills therefore. Manager agrees to secure the prior approval of Board of Directors for all expenditures to be paid by West Towne Condominiums in excess of the amount set forth in Subsection 1 (i), above, for any one item, except recurring operating charges or other expenses approved by Board of Directors in the budget for the Premises submitted by Manager, and emergency repairs. West Towne Condominiums shall receive the benefit of any rebate or discount which Manager may obtain.
- (g) **Payment of Expenses.** Manager shall pay all expenses properly incurred by Manager in performing Manager's duties hereunder and for which West Towne Condominiums is responsible hereunder, by causing funds to be transferred from the separate project savings account established under subsection 3 (e), above, to the separate project checking account established under subsection 3 (e), above, and then making proper payment to the various payees.
- (h) **Employees/Independent Contractors.** Manager shall hire, discharge and supervise the employees designated in subsection 1 (k), above, including administration of payroll and tax reporting; provided that such employees shall at all times be deemed to be the employees of West Towne Condominiums. Manager shall hire, discharge and supervise all additional labor required for the operation and maintenance of the Premises, it being agreed that all such additional labor shall be deemed independent contractors. Manager shall make available to Board of Directors from time to time on request employee files, including periodic employee reviews. Manager may perform any of its duties through the employment of independent contractors and shall not be responsible for their acts, defaults or negligence if reasonable care has been exercised in their appointment, supervision and retention. Manager agrees to follow



the expiration or termination of this Agreement not to hire away any such employees as Board of Directors may desire to retain.

- (i) **Contract for Services.** Manager shall, at West Towne Condominium's sole cost and expense, make contracts in the name of West Towne Condominiums for electricity, gas, fuel, water, steam, telephone, window cleaning, rubbish removal, janitorial, security and other services Manager may deem advisable and as provided for in the budget.

- (j) **Government Liaison.** Manager will prepare, execute and file, or submit to Board of Directors for execution and filing, as applicable, all necessary reports to governmental or other regulatory authorities, such as sales tax returns, if necessary, and insurance reports, and advise Board of Directors of any necessary licenses or permits required by any regulatory authority of competent jurisdiction. Manager will periodically review the insurance coverage on the Premises and recommend any changes in coverage to Board of Directors. Manager will establish the necessary liaison with the real estate taxing authority and work to ensure that the Premises are assessed at a fair and equitable valuation or assist Board of Directors in appealing the assessment if it is not fair and equitable.

- (k) **Additional Services.** Manager may, at its discretion, perform any other services beyond the scope of ordinary management services of this Agreement as requested in writing by Board of Directors or performed pursuant to exigent circumstances (including, but not limited to, supervision of major capital repairs, replacements or additions or restoration of damage due to fire or other casualty) for such reasonable additional compensation and upon such terms and conditions as the parties may mutually agree.

4. **Board of Director's Duties.** The Board of Directors agrees that it shall use its good faith efforts to enable the Manager to operate and maintain the Premises in first class condition, including, but not limited to, providing sufficient capital and/or financing for the Premises, approving operating budgets that provide sufficient funds to adequately maintain the Premises and taking all commercially reasonable steps necessary to keep the Premises leased and occupied with suitable tenants.

5. **Indemnification**

- (a) **Board of Directors.** West Towne Condominiums agrees to indemnify and save the Manager harmless from all damage, liability or expense (including reasonable attorney fees) to the extent such liability is the result of the intentional or negligent acts or omissions of West Towne Condominiums. In the event of any claim which is covered by an insurance policy maintained for the benefit of West Towne Condominiums and Manager, West Towne Condominiums hereby specifically waives, for itself and for all its



insurers, all claims and rights of subrogation which it may have against Manager, its employees and agents.

- (b) Manager. Manager agrees to indemnify and save West Towne Condominiums harmless from all damage, liability or expense (including reasonable attorney fees) to the extent that such liability is the result of the intentional or negligent acts or omissions of the Manager or its employees or agents. In the event of any claim which is covered by an insurance policy maintained for the benefit of West Towne Condominiums and Manager, Manager hereby specifically waives, for itself and for all its insurers, all claims and rights of subrogation which it may have against West Towne Condominiums, its employees and agents.
6. Insurance. Manager shall obtain and carry, at West Towne Condominium's cost, public liability, steam boiler, fire and general casualty (with extended coverage endorsement added), superintendent's fidelity bond, loss of rent, business interruption and such other insurance and in such amounts as Manager may deem reasonably necessary for the protection of the interests of West Towne Condominiums and Manager and as provided for in the approved budget. Manager and West Towne Condominiums shall be designated as co-insureds of each public liability insurance policy.
7. Compensation. West Towne Condominiums hereby agrees to pay Manager, in consideration for Manager's services to be rendered hereunder, a fee equal to the Management fee set forth in subsection 1(f) payable monthly. All fees are subject to a 5% increase after the initial term.
8. Term. The term of this Agreement shall be as set forth in subsection 1 (c), above, unless otherwise terminated provided in this Agreement. This Agreement shall automatically be extended for a like term following its expiration date as provided in subsection 1(e), above, with either party having the right to terminate this Agreement on ninety (90) days prior written notice to the other after the original term.
9. Termination. This Agreement may be terminated:
- (a) By either party as provided in Paragraph 8, above; or
- (b) By either party without prior notice, in the event a petition in bankruptcy is filed by or against the other party, and such petition is not dismissed within thirty (30) days of filing or either party makes an assignment for the benefit of creditors, or invokes any insolvency act; or
- (c) By either party upon material breach of any term or condition of



within thirty (30) days after written notice of such breach has been given to the breaching party.

10. **Conflicts of Interest.** Manager represents to West Towne Condominiums that Manager and its officers, directors, shareholders and affiliates are active and will continue to be active in developing, marketing, managing and leasing office, commercial and industrial buildings in the same market as the Premises and Board of Directors agrees that such activities do not constitute a conflict of interest hereunder or otherwise constitute a breach of Manager's duties hereunder. It is expressly acknowledged and agreed that Manager has not agreed to and will not provide West Towne Condominiums with services connected to the actual procurement of tenants or leasing of space within the Premises or the sale of all or any portion of the Premises. Board of Directors acknowledges that affiliates of Manager do provide such services and, if Board of Directors now or hereafter retains the services of such affiliates, the terms and conditions of this Agreement shall not be affected and there shall be no conflict of interest or breach of Manager's duties by reason of such arrangement.
11. **Working Capital and Advances.** Upon commencement of the term of this Agreement, West Towne Condominiums shall deposit with Manager, to be held in the project savings account established under subsection 3(c), above, an initial working capital deposit in the amount set forth in subsection 1(1), above. Such working capital fund may be used by Manager to pay operating expenses for the Premises until sufficient revenues are generated by the Premises to pay the same. The amount retained in this account as a working capital fund shall be adjusted from time to time as Manager and Board of Directors approve and revise the budget for the Premises as called for under subsection 3(c), above. If for any reason there are not sufficient cash receipts from the Premises and/or working capital reserves to pay any and all expenses of operating and maintaining the Premises as outlined herein, West Towne Condominiums shall promptly deposit with Manager sufficient funds to cover such shortfall, within ten (10) days after receipt of written request from Manager. If West Towne Condominiums fails to make any such advance, or otherwise fails to pay any expense required to be paid by West Towne Condominiums hereunder, or if any emergency makes it impractical for Manager to give the Board of Directors such prior notice, Manager shall have the right, but not the obligation and without waiving or releasing West Towne Condominiums from any of West Towne Condominium's obligations hereunder, to advance sufficient funds to pay such expenses on behalf of West Towne Condominiums. All sums so paid by the Manager and all necessary incidental costs shall be immediately due and owing from West Towne Condominiums to Manager and shall accrue interest until paid at the rate of two percent (2%) plus the base rate on corporate loans at large U.S. money center commercial banks as published from time to time by The Wall Street Journal. Manager shall have the right to apply net receipts from the Premises (after payment of all operating and debt service expenses of the Premises and payment of the



compensation due under Paragraph 7, above) toward repayment of any advance made by Manager hereunder. If West Towne Condominiums is a partnership, Manager shall have the further right to contact all partners directly and request each partner to contribute that partner's pro rate share of any such shortfall.

12. **Additional Provisions.**

- (a) **Notice.** Notice shall be deemed sufficient if in writing and sent to the other party, postage prepaid, by registered or certified mail, return receipt requested, addressed to the parties at their respective addresses set forth in subsection 1 (a) and 1 (c), above. Any such notice if mailed as provided herein shall be deemed to have been mailed, rendered, given or served on the date mailed and shall be deemed to have been received on the expiration of two business days after mailing. Any notice or communication personally delivered shall be deemed to have been given or served upon the party to whom delivered upon delivery thereof in the manner above provided.
- (b) **Non-assignable.** This Agreement and any rights hereunder may not be assigned without the prior written consent of the other party. Manager hereby acknowledges and consents to the collateral assignment of this Agreement by West Towne Condominiums from time to time to West Towne Condominium's lender (s) and Manager agrees upon request from time to time to acknowledge such assignment (s). Any attempt to assign this Agreement or any rights herein without the prior written consent of the other party shall be void.
- (c) **Binding Provisions.** Subject to the provisions of subsection (b), above, the covenants and agreements contained herein shall be binding upon, and inure to the benefit of the heirs, executors, administrators, personal representatives, successors and assigns of the respective parties hereto.
- (d) **Applicable Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Wisconsin.
- (e) **Separability of Provisions.** Each provision of this Agreement shall be considered separable and if for any reason any provision or provisions hereof are determined to be invalid and contrary to any existing or future law, such invalidity shall not impair the operation of or affect those portions of this Agreement which are valid.
- (f) **Headings.** Section headings are for descriptive purposes only and shall not control or alter the meaning of this Agreement as set forth in the text.

- (g) Interpretation. When the context in which words are used in this Agreement indicates that such is the intent, words in the singular shall include the plural and the masculine shall include the feminine and neuter and vice versa.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and sealed as of the day, month and year first above written.

WEST TOWNE CONDOMINIUMS: Board of Directors

By: 

MANAGER: Siegel-Gallagher Management Company

By: 

David Behnke, CPM  
President

**WEST TOWNE CONDOMINIUM**

**ANNUAL OPERATING BUDGET**



## West Towne Condominiums

### Estimated Annual Operating/Reserve Fund Budget

The following represents the anticipated annual Operating and Reserve Fund Budget for West Towne Condominiums:

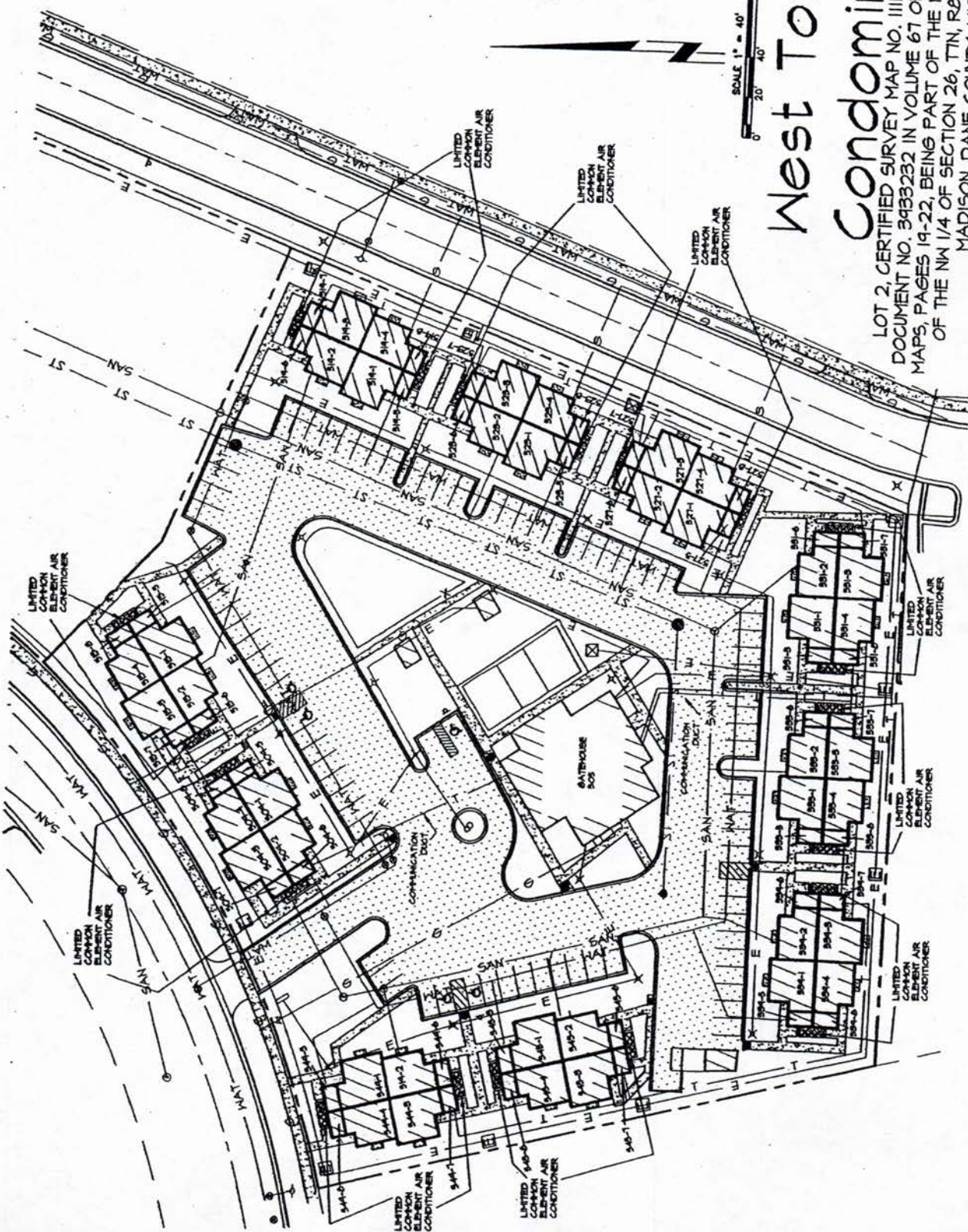
Water and sewer (serves all buildings)	\$12,000.
Electricity for common and limited common elements	\$ 9,000.
Gas for common elements (principally gatehouse)	\$ 1,000.
Landscaping and mowing/snow and ice removal	\$10,000.
Maintenance and repair of common elements And limited common elements	\$20,000.
Property taxes and special assessments On common elements and limited common Elements	\$ 1,500.
Association administrative costs (office supplies, Management fees, professional fees, legal, Accounting, etc.)	<u>\$22,000.</u>
Total Estimated Annual Operating Costs	\$75,500.
Reserve Fund (project owner initial contribution)	(\$80,000.)
Reserve fund (for capital replacements, etc.) Monthly contribution from condo owners @\$100./month - 80 owners	(\$96,000.) / year

**WEST TOWNE CONDOMINIUM**

**FLOOR PLAN AND MAP**







UNIT TYPE 11 • FIRST FLOOR 446 sq. ft.  
 UNIT TYPE 12 • FIRST FLOOR 427 sq. ft.  
 UNIT TYPE 13 • FIRST FLOOR 446 sq. ft.  
 UNIT TYPE 14 • FIRST FLOOR 427 sq. ft.  
 UNIT TYPE 21 • FIRST FLOOR 40 sq. ft.  
 SECOND FLOOR 304 sq. ft.  
 LOFT 226 sq. ft.  
 TOTAL 716 sq. ft.  
 UNIT TYPE 22 • FIRST FLOOR 40 sq. ft.  
 SECOND FLOOR 435 sq. ft.  
 TOTAL 503 sq. ft.  
 UNIT TYPE 23 • FIRST FLOOR 40 sq. ft.  
 SECOND FLOOR 304 sq. ft.  
 LOFT 226 sq. ft.  
 TOTAL 716 sq. ft.  
 UNIT TYPE 24 • FIRST FLOOR 40 sq. ft.  
 SECOND FLOOR 435 sq. ft.  
 TOTAL 503 sq. ft.

UNITS 504-1, 515-1, 525-1, 535-1, 545-1, 555-1, 565-1, 575-1, 585-1, 595-1, 599-1, 545-1 AND 549-1 ARE UNIT TYPE 11.  
 UNITS 504-2, 515-2, 525-2, 535-2, 545-2, 555-2, 565-2, 575-2, 585-2, 595-2, 599-2, 545-2 AND 549-2 ARE UNIT TYPE 12.  
 UNITS 504-3, 515-3, 525-3, 535-3, 545-3, 555-3, 565-3, 575-3, 585-3, 595-3, 599-3, 545-3 AND 549-3 ARE UNIT TYPE 13.  
 UNITS 504-4, 515-4, 525-4, 535-4, 545-4, 555-4, 565-4, 575-4, 585-4, 595-4, 599-4, 545-4 AND 549-4 ARE UNIT TYPE 14.  
 UNITS 504-5, 515-5, 525-5, 535-5, 545-5, 555-5, 565-5, 575-5, 585-5, 595-5, 599-5, 545-5 AND 549-5 ARE UNIT TYPE 15.  
 UNITS 504-6, 515-6, 525-6, 535-6, 545-6, 555-6, 565-6, 575-6, 585-6, 595-6, 599-6, 545-6 AND 549-6 ARE UNIT TYPE 16.  
 UNITS 504-7, 515-7, 525-7, 535-7, 545-7, 555-7, 565-7, 575-7, 585-7, 595-7, 599-7, 545-7 AND 549-7 ARE UNIT TYPE 17.  
 UNITS 504-8, 515-8, 525-8, 535-8, 545-8, 555-8, 565-8, 575-8, 585-8, 595-8, 599-8, 545-8 AND 549-8 ARE UNIT TYPE 18.  
 UNITS 504-9, 515-9, 525-9, 535-9, 545-9, 555-9, 565-9, 575-9, 585-9, 595-9, 599-9, 545-9 AND 549-9 ARE UNIT TYPE 19.

NOTE:  
 BALCONIES AND CONCRETE PADS ARE LIMITED  
 COMMON ELEMENT FOR THE EXCLUSIVE USE OF  
 THE APPLICANT UNIT.

THIS INSTRUMENT HAS  
 DRAFTED BY:  
 FRANCIS R. THORND  
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 1111 DENING WAY  
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Prepared For:  
 KIRSTEN MADISON  
 VENTURES, LLC  
 501 DONOFFRIG DRIVE  
 MADISON, WI 53517

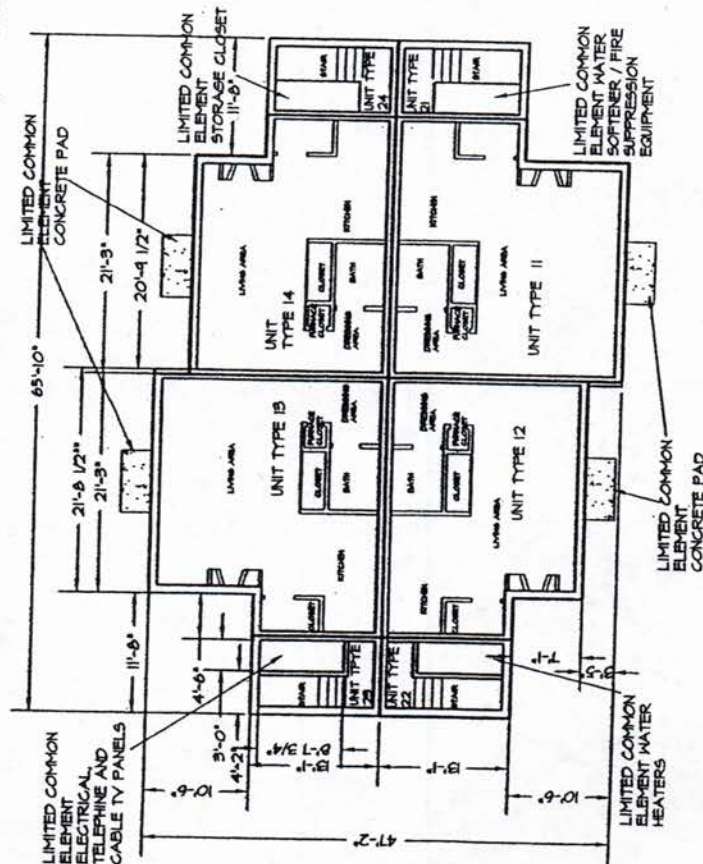
# West Towne Condominium

LOT 2, CERTIFIED SURVEY MAP NO. 11110, RECORDED AS  
 DOCUMENT NO. 3433232 IN VOLUME 67 OF CERTIFIED SURVEY  
 MAPS, PAGES 19-22, BEING PART OF THE NE 1/4 AND THE SE 1/4  
 OF THE NW 1/4 OF SECTION 26, T1N, R9E, IN THE CITY OF  
 MADISON, DANE COUNTY, WISCONSIN



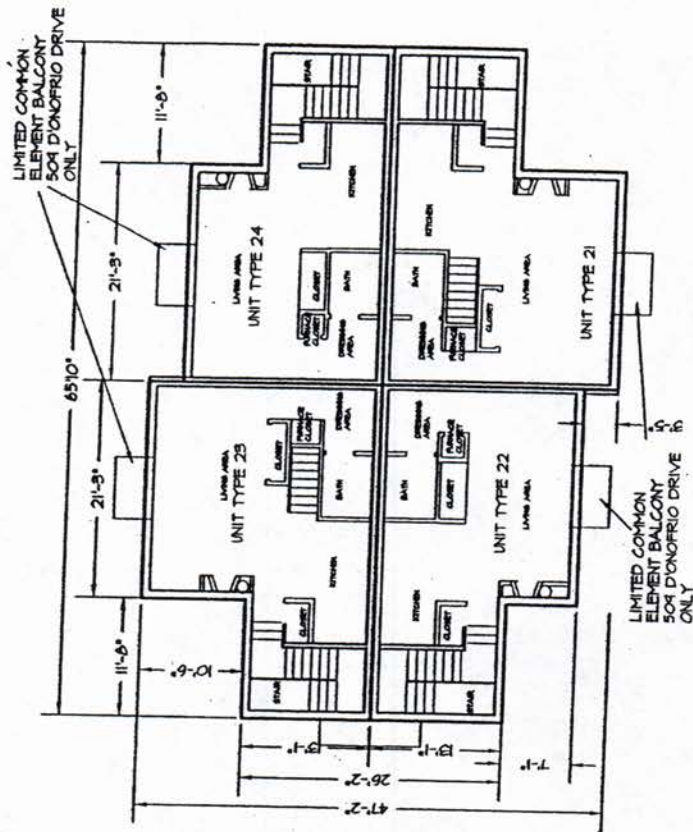
# West Towne Condominium

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First Floor

THIS INSTRUMENT WAS  
DRAFTED BY:  
FRANCIS R. THOUSAND  
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MADISON, WI 53517



Second Floor

NOTE:  
BALCONIES AND CONCRETE PADS ARE LIMITED  
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THE APPURTENANT UNIT.

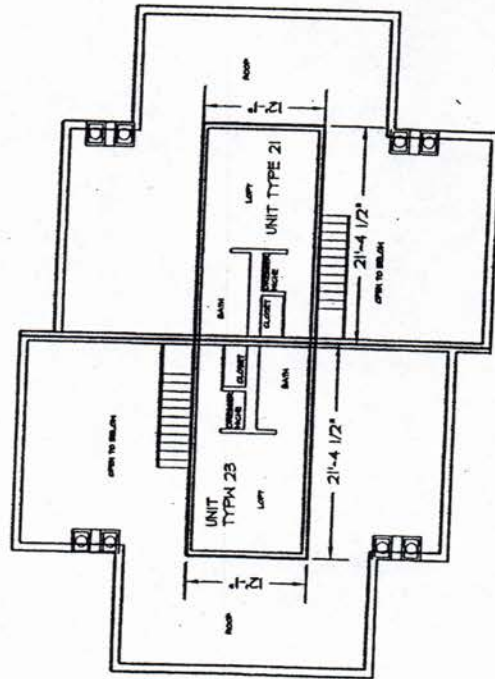
Prepared For:  
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501 DONOFRIO DRIVE  
MADISON, WI 53517

030333A  
SHEET 3 OF 4



# West Towne Condominium

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LOFT

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