

RESTRICTIVE COVENANT

In re: Lots 1, 2, and 3, Block 1, Oakland Heights, hereinafter Parcel A, and the Northeast 50 feet of the Northwest 1/2 and the Northeast 40 Feet of the Southeast 1/2 of Lot 4, Block 1, Oakland Heights, hereinafter Parcel B, all in the City of Madison, Dane County, Wisconsin.

Return to:

Ronald M. Trachtenberg, Esq.
Murphy Desmond SC
PO Box 2038
Madison WI 53701-2038

Tax Parcel Number:

WHEREAS, Wisconsin Avenue Associates, a Wisconsin general partnership, is the owner of the above described Parcel A, and 1509 Monroe Street Partnership, LLP, aka Monroe Street Partnership, a Wisconsin limited liability partnership, is the owner of the above described Parcel B; and

WHEREAS, Wisconsin Avenue Associates and 1509 Monroe Street Partnership, LLP ("Owners") applied to the City of Madison for a demolition permit for the existing structures on the Property for redevelopment purposes; and

WHEREAS, the Owners intend to construct a four (4) story, forty-eight (48) room hotel on the Property; and

WHEREAS, the hotel will be constructed in accordance with plans dated April 18, 2008 and approved by the Plan Commission on May 5, 2008;

NOW, THEREFORE, the Owners do covenant and declare the following restrictions are for the benefit of the City, shall apply to the Property, shall run with the land, and shall be binding on the Owners, their heirs, successors, assigns, assigns and future owners:

1. The hotel shall have the following amenities:

- A. Fitness/Spa Center, approximately seven hundred (700) square feet, available to hotel guests only.
 - B. Conference Facilities, approximately twelve hundred (1200) square feet, divisible into smaller spaces and available to hotel guests, and the general public for private use on a rental basis.
 - C. Lobby Lounge and Bakery, approximately thirty-five hundred (3500) square feet, primarily to serve hotel guests, but open to the general public. No food or beverages shall be served or consumed in any outdoor areas, except for the decks off private rooms.
 - D. The balance of the first floor (Monroe Street level), approximately eighty five hundred (8500) square feet, shall be used for office, reception, restroom, and service purposes.
- 2. The hotel shall have fifty-one (51) on-site parking stalls, including eight (8) tandem stalls that will be available for employee and valet parking.
 - 3. All guest drop-offs, access to parking, and deliveries, shall be from the alley entrance.
 - 4. Traffic signage relating to ingress and egress from the Property shall be as approved by the City Traffic Engineer, including signage for left turn movement from the alley onto Regent Street.
 - 5. The hotel shall operate three hundred sixty-five (365) days a year, twenty-four (24) hours a day.
 - 6. The following special policies shall be in force on Badger Football game days and other days with comparable events at Camp Randall Stadium or the Field House, such as but not limited to: the UW Spring Football Game, Crazylegs Classic, WIAA State High School Championships and concerts.
 - A. The hotel will provide security at each entry to the hotel and the entry to each guest room floor, three (3) hours prior to, during, and three (3) hours after these events.
 - B. Guest room balconies shall be monitored by security for safety, occupancy, and disruptive behavior.
 - C. The Property, including the outside entrance plaza and the parking area, shall be closed to the general public.

- D. No outdoor performance music or loud speakers shall be permitted on the Property.
7. Any changes to the approved plans or restrictions 1-6 above, or complaints regarding these plans or restrictions shall be subject to the conditional use procedures in Sec. 28.12(11)(h) and (i), Madison General Ordinances.

Executed this _____ day of _____, 2008.

WISCONSIN AVENUE ASSOCIATES,
a Wisconsin general partnership

Robert J. Sieger, Partner

Debra A. Sieger, Partner

1509 MONROE STREET PARTNERSHIP, LLP,
a Wisconsin limited liability partnership,

Robert J. Sieger, Partner

Debra A. Sieger, Partner

AUTHENTICATION

Signatures of Robert J. Sieger and Debra A. Sieger,
authenticated this _____ day of _____,
2008.

*

TITLE: MEMBER STATE BAR OF WISCONSIN