

**DECLARATION OF  
CONDOMINIUM  
OF  
STATE STREET CAMPUS  
CONDOMINIUM**

\_\_\_\_\_  
Document Number

\_\_\_\_\_  
Recording Area

\_\_\_\_\_  
Name and Return Address

Matt Robles  
City Attorney's Office  
210 Martin Luther King Jr. Blvd., Room 401  
Madison, WI 53703

\_\_\_\_\_  
251/0709-232-0336-2

Parcel Identification Number (PIN)

CITY OF MADISON APPROVAL CERTIFICATE

There are no objections to this condominium declaration with respect to Chapter 703 Wis. Stats. and it is hereby approved for recording.

\_\_\_\_\_  
Director of Planning and Community & Economic Development  
City of Madison

\_\_\_\_\_  
Date

**DECLARATION OF CONDOMINIUM**

**OF**

**STATE STREET CAMPUS, A CONDOMINIUM**

**THIS DECLARATION of State Street Campus, a Condominium (“Declaration”)** is made under and pursuant to the Condominium Ownership Act of the State of Wisconsin, Chapter 703 of the Wisconsin Statutes, as amended from time to time (hereinafter referred to as the “Act”), on \_\_\_\_\_, 20\_\_ (“Effective Date”), by Lake Street Student, LLC a Delaware limited liability company (“Declarant”).

**ARTICLE I**

**DECLARATION AND STATEMENT OF PURPOSE**

The Declarant, as the sole owner of the Real Property described in Section 2.02 below, and all improvements now or hereafter located thereon and all easements, rights, and appurtenances thereto, declares said Real Property, together with said improvements, easements, rights, and appurtenances thereto, collectively “Condominium,” subject to the condominium form of ownership in the manner provided by the Act and as further provided for in this Declaration. All of the provisions contained herein shall be deemed to run with the land and shall constitute benefits and burdens to the Declarant and to its successors in interest.

**ARTICLE II**

**LEGAL DESCRIPTION, NAME/ADDRESS,  
RESTRICTIONS AND DEFINITIONS**

2.01 Name/Address. The name of the Condominium is “State Street Campus, a Condominium.” The principal address is 415 North Lake Street, Madison, Wisconsin 53715. The individual address assigned to each Unit will be determined.

2.02 Legal Description. The real property subject to this Declaration is owned by Declarant and is described on Exhibit A attached hereto and made part hereof by reference (the “Real Property”).

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

- (a) General taxes not yet due and payable; and
- (b) Recorded utility easements and rights in favor of gas, electric, telephone and telecommunications, cable, fiber optic, water, and sanitary and storm sewer; and

(c) All other governmental laws and regulations applicable to the Condominium, including but not limited to all municipal, zoning, and building ordinances and conditional use permits issued thereunder; and

(d) All easements, dedications, reservations, covenants, restrictions and notes affecting the Real Property as stated and/or shown on Certified Survey Map No. 16393, recorded by the Dane County Register of Deeds on December 1, 2023 as Document Number 5936596 (the “CSM”); and

(e) All other matters of record.

2.04 Definitions. Capitalized terms set forth herein shall have the meanings ascribed to them in this Declaration or the Act. Except as modified herein, the definitions contained in the Act shall govern the interpretation of this Declaration.

(a) “Articles of Incorporation” shall mean the documentation filed with the Wisconsin Department of Financial Institution purpose of establishing the Association as defined below.

(b) “Association” shall mean the State Street Campus Condominium Owners Association, Inc., a Wisconsin non-stock corporation.

(c) “Board” shall mean the Board of Directors of the Association.

(d) “Bus Terminal” shall mean the intermodal transit station constructed by the City of Madison (“City”) on the Real Property.

(e) “Bylaws” shall mean the bylaws for the Association adopted by the Board as of \_\_\_\_\_, 202\_, which establishes the purpose for which the Association is organized and shall be operated.

(f) “Building” shall mean the improvements containing the Units or of which the Units are a part.

(g) “Common Elements” shall mean all of the Condominium, except the Units, as further described in Article IV and the Plat and shall include encroachment rights of the electrical vault that benefits the Condominium which are conferred upon the Condominium pursuant to a written agreement.

(h) “Condominium Documents” shall collectively mean this Declaration, the Plat, the Bylaws, the Articles of Incorporation, and the Rules and Regulations, as any of the foregoing may be amended from time to time.

(i) “General Assessment” shall mean the amount assessed by the Association to collect agreed upon funds to operate the Common Elements pursuant to a budget approved by the Board.

(j) “Limited Common Elements” shall mean certain Common Elements reserved for the exclusive use of the Unit Owners of one or more, but not all, Units and include those items identified on the Plat as Limited Common Elements and as further described in Article V.

(l) “Parking Easement” shall mean the easement granted by the Unit 1 Owner for the benefit of Unit 2 consisting of a minimum of eighty (80) stalls located in the same general location together with an area for bicycle storage which may be enclosed at the option and expense of the Unit 2 Owner, along with a perpetual easement given by Unit 1 to Unit 2 for ingress, egress, access over and across Unit 1 for the purpose of parking upon Unit 1 in the Lower Level Floor of the Parking Ramp, the terms and condition of which shall be documented in a separate document recorded contemporaneously with the recording of this Declaration.

(k) “Parking Ramp” shall mean the parking structure constructed by the City on the Real Property.

(l) “Percentage Interest” shall mean an undivided ownership interest in all of the Common Elements expressed as a percentage identified for each Unit in Exhibit C attached hereto.

(m) “Plat” is the State Street Campus Condominium Plat, a copy of which is attached as Exhibit B hereto and incorporated herein.

(n) “Private Development” shall mean the nine floor structure to be constructed above the Parking Ramp.

(o) “Rules and Regulations” shall mean those rules and regulations adopted and amended from time to time by the Board that are deemed necessary for the enjoyment of the Condominium, provided they are not in conflict with the Act or any of the Condominium Documents.

(p) “Service Elements” shall mean all utility, ventilation, heating and air conditioning equipment, machinery, lines, pipes, wires, vents, flues, ducts, cables, conduits, antennae, communication lines, utility lines, utility meters, junction boxes, fire prevention installations, security installations, and service equipment.

(q) “Shared Common Element Systems” means those systems that serve two or more of the Units of the Condominium, as further defined in Section 4.01(b).

(r) “Special Assessment” shall mean the amount assessed by the Association to cover unforeseen expenses, in accordance with the Bylaws.

(s) “Unit” means a part of the Condominium described in Article III and intended for any type of independent use, including one or more cubicles of air at one or more levels of space or one or more rooms of enclosed space located on one or more floors (or parts thereof) in the Building some of which spaces may be non-contiguous, as

more particularly described and depicted in the Plat. "Units" means a combination of two or three of the Units, depending on the context.

(t) "Unit Owner" or references to an "Owner" of a particular Unit shall mean that individual entity or combination of individuals and/or entities, which holds legal title to a Unit. "Unit Owners" means the Owners of two or more of the Units, depending on the context.

### ARTICLE III

#### **DESCRIPTION AND DESIGNATION OF UNITS AND UNIT BOUNDARIES**

3.01 General Description and Identification of the Units of the Condominium. The Condominium consists of three (3) Units, numbered as Unit 1, Unit 2 and Unit 3, located within the Building.

The Units shall be designated by the Unit numbers as depicted and set forth on the Plat and incorporated herein by reference. The boundaries of the Units are defined in this Article.

3.02 Definition of Unit 1.

(a) Unit 1 shall mean that part of the Condominium as hereinafter described intended for independent use as shown on the Plat, within the boundaries described in (b) below. Unit 1 shall consist of the following spaces in the Parking Ramp and Private Development:

(1) All of the Lower Level Floor Plan of the Plat, except the areas identified on the Plat as Unit 2 and those areas identified on the Plat as Common Elements (including the electrical vault); and

(2) All of the First Floor Plan of the Plat, except (i) the areas identified on the Plat as Unit 2, (ii) the areas identified on the Plat as Unit 3, and (iii) the Common Elements (including the fire pump and water sprinkler service room, the fire command center, the generator room and all areas outside the building between the building and the property line); and

(3) All of the floor plans between the Second Floor Plan through Sixth Floor Plan of the Plat, inclusive, except those areas designated on the Plat as Unit 2, Unit 3, or Common Elements; and

(4) The areas identified as Unit 1 on the Seventh Floor Plan of the Plat; and

(b) Boundaries of Unit 1:

(1) Lower Boundary. The lower boundary of Unit 1 shall be the horizontal plane of the bottom side of the lower floor plate in the Lower Level

Floor Plan, extended to an intersection with the perimetrical boundaries of Unit 1 as shown on the Plat.

(2) Upper Boundary. The upper boundary of the spaces identified in Section 3.02(a) shall be the lower surface of the floor plate between Sixth Floor Plan and Seventh Floor Plan in such spaces, including all soffits, and ceilings extended to an intersection with the perimetrical boundaries of Unit 1 as shown on the Plat, except with respect to 3.02(a)(4) in which case the upper boundary shall be the upper level surface of the elevator overruns on the Seventh Floor Plan.

(3) Perimetrical Boundaries. The perimetrical boundaries of Unit 1 shall be the following vertical planes extending in each case to an intersection with the upper and lower boundaries of Unit 1, generally located in accordance with the Plat, including more specifically: (i) for any sides of Unit 1 that abut any walls of elevator shafts, elevator lobbies or stair shafts that are part of Unit 2 or the Common Elements or Limited Common Elements, the perimetrical boundaries shall be the vertical planes having elevations that coincide with the outside surfaces of the walls of such elevator shafts, elevator lobbies or stair shafts; (ii) for any sides of Unit 1 that abut the exterior of the Building, the perimetrical boundaries shall be: the vertical planes having elevations that coincide with the exterior surface of such walls, including any stone, brick, block, metal, masonry, metal louvers and spandrel glass panels or other exterior surface; (iii) for any sides of Unit 1 that do not have a wall separating the area, the perimetrical boundary shall be in accordance with the boundary lines set forth on the Plat.

(4) Bridges. Unit 1 shall also include all elements of the two (2) bridges which are located within the Real Property connecting the Building to the Francis Street parking ramp on the adjacent property (the "Bridges").

### 3.03 Definition of Unit 2.

(a) Unit 2 shall mean that part of the Condominium as hereinafter described intended for independent use as shown on the Plat, generally including all of the Private Development shown as the Seventh Floor Plan through Fifteenth Floor Plan on the Plat, with the boundaries described in (b) below. Unit 2 shall consist of the following spaces in the Parking Ramp and the Private Development:

(1) Within the levels of the Plat containing the Parking Ramp:

(i) The areas identified on the Lower Level Floor Plan of the Plat as being part of Unit 2.

(ii) The areas identified on the First Floor Plan of the Plat as being part of Unit 2; and

(iii) The areas identified on the Second Floor Plan through Sixth Floor Plan of the Plat as being part of Unit 2; and

(iv) The trash chutes shown as Unit 2 on the Second Floor Plan through Sixth Floor Plan of the Plat; and

(v) Any portion of the pool and related components that may be located within the area within the "indent" area identified on the Sixth Floor Plan of the Plat.

(2) The entirety of the Private Development to be constructed upon the Parking Ramp by the Unit 2 Owner, including all of the Seventh Floor Plan through Roof Plan shown on the Plat and extending upward to the upward boundary of Unit 2 as described below, within the perimetrical boundaries of Unit 2 as shown on the Plat.

(b) Boundaries of Unit 2:

(1) Lower Boundary. The lower boundary of Unit 2 shall be (i) the horizontal plane of the bottom of the lower floor plate of the spaces identified as Unit 2 on the Lower Level Floor Plan extended to an intersection with the perimetrical boundaries of Unit 2 as shown on the Plat, (ii) the horizontal plane of the bottom of the lower floor plate of any space identified as Unit 2 on the First Floor Plan which exists over space identified as Unit 1 on the Lower Level Floor Plan, extended to an intersection with the perimetrical boundaries of Unit 2 as shown on the Plat, recognizing that the spaces identified in (i) above, as elevator shafts and stairwells and, as shown on the Second Floor Plan through Sixth Floor Plan, trash chutes, extend through all of the floor plates of the Building, (iii) the horizontal plane of the bottom of the lower floor plate of any space identified as Unit 2 on the Second Floor Plan which exists over space identified as Unit 1 on the First Floor Plan, extended to an intersection with the perimetrical boundaries of Unit 2 as shown on the Plat, additionally recognizing that some of the area identified in (ii) above includes Unit 2 space identified on the Plat as "open to below" and which constitutes an extension of a portion of the Unit 2 space identified in (ii) above, and (iv) the horizontal planes of the bottom of the lower floor plate of any space identified as Unit 2 on the Seventh Floor Plan which exists over space identified as Unit 1 on the Sixth Floor Plan except that where a portion of the Unit 2 pool encroaches into the Sixth Floor Plan space generally located in the area identified as "DEPICTION OF INDENT FROM SEVENTH FLOOR" on the Sixth Floor Plan of the Plat, the lower boundary shall be the bottom of the lower floor plate for said pool area, in each case extended to an intersection with the perimetrical boundaries of Unit 2 as shown on the Plat.

(2) Upper Boundary. The upper boundary of the spaces identified in Section 3.03(b)(1) shall be: (i) as to all spaces identified as Unit 2 on the Plat above which a portion of Unit 1 exists, the lower surface of the floor plate between such Unit 2 space and Unit 1; and (ii) as to all remaining spaces of Unit 2, that point fifty (50) feet above the upper plane of the roof, extended to an

intersection with the perimetrical boundaries of Unit 2 as shown on the Plat, which shall include all floor plates, soffits, ceilings, chimneys and vents, extending to an intersection with the perimetrical boundaries of Unit 2 as shown on the Plat.

(3) Perimetrical Boundaries. The perimetrical boundaries of Unit 2 shall be the following vertical planes extending in each case to an intersection with the upper and lower boundaries of Unit 2, including more specifically: (i) for any sides of Unit 2 that abut any Common Elements or Limited Common Elements located within the Building, the perimetrical boundaries shall be the vertical planes having elevations that coincide with the surfaces of the walls of such Common Elements or Limited Common Elements facing Unit 2; (ii) for any sides of Unit 2 that abut Unit 1 but consist of elevator shafts or utility shafts, the perimetrical boundaries shall be the inner side of the walls of said shafts, and for any other portion of Unit 2 that abuts Unit 1, the perimetrical boundaries shall be the vertical planes having elevations that coincide with the exterior of the walls of Unit 2, including any stone, brick, block, metal, masonry, metal louvers and spandrel glass panels or other exterior surface; (iii) for any sides of Unit 2 that constitute the exterior walls of the Building, the perimetrical boundaries shall be the vertical planes having elevations that coincide with the exterior surface of the Building, including any stone, brick, block, metal, masonry, metal louvers, spandrel glass panels, windows, doors or other exterior surface; (iv) for any sides of Unit 2 that are not delineated by a wall, the perimetrical boundary shall be in accordance with the boundary lines set forth on the Plat and (v) with respect to that portion of the Unit 2 pool that encroaches into the Sixth Floor as shown on the Sixth Floor Plan of the Plat, the perimetrical boundaries shall be the outer most sides of the pool and related components, generally corresponding to the outline of the area identified on the Plat as "DEPICTION OF INDENT FROM SEVENTH FLOOR" to accommodate the pool and the pool components.

### 3.04 Definition of Unit 3.

(a) Unit 3 shall mean that part of the Condominium identified as Unit 3 on the First Floor Plan and Second Floor Plan of the Plat within the boundaries described in 3.04(b) consisting generally of the Bus Terminal.

(b) Boundaries of Unit 3:

(1) Lower Boundary. The lower boundary of Unit 3 shall be the horizontal plane of the bottom of the lower floor plate of the First Floor extended to an intersection with the perimetrical boundaries of Unit 3 as shown on the Plat.

(2) Upper Boundary. The upper boundary of Unit 3 shall be the bottom of the lower floor plate for the Second Floor on the Plat extended to an intersection with the perimetrical boundaries of Unit 3 as shown on the Plat except in the areas shown on the Second Floor of the Plat as "open to below" in which case the upper boundary of Unit 3 shall be the bottom of the lower floor plate for the Third Floor as shown on the Plat.

(3) Perimetrical Boundaries. The perimetrical boundaries of Unit 3 shall be the following vertical planes extending in each case to an intersection with the upper and lower boundaries of Unit 3.

3.05 Components Included in a Unit. All improvements of any kind located within the boundaries of the Unit are included in the Unit. Notwithstanding the foregoing, improvements set forth below that are not identified as Common Elements and are located outside of the Unit but which exclusively benefit the Unit are considered part of the Unit, and, for avoidance of doubt, improvements set forth below that may be within the boundaries of the Unit shall be deemed to be part of the Unit:

(a) Any exterior entrance/exit doors exclusively serving a Unit and any interior doors within the Unit, and all hardware and locking mechanisms associated with said doors;

(b) All interior and exterior windows, glass and window frames located within or serving such Unit, if any, their casements, and all of their openings, closings, and locking mechanisms and hardware;

(c) All floor, wall, baseboards and/or ceiling electrical outlets, light fixtures, security cameras, and switches and Junction boxes for electrical outlets, light fixtures, security cameras or other devices located outside the boundaries of a Unit but serve the Unit exclusively;

(d) All wiring and conduit between the Unit and the main fuse or breaker box, including the wiring and conduit to the Unit's electric meter, gas meter and/or water meter, to the extent any of the same are outside the boundaries of the Unit, but serve the Unit exclusively;

(e) All cable and fiber and conduit including but not limited to telephone, fax, security, television, video, and audio computer, and internet cable and related inlets and outlets, together with all antennae, if any, to the Unit and the junction box serving them, to the extent any of the same are outside the boundaries of the Unit, but serve the Unit exclusively;

(f) All plumbing and natural gas fixtures and piping, valves and other connecting and controlling materials and devices lying between the boundaries of the Unit and the water mains, sewage lines and natural gas service;

(g) The separate air heating, air conditioning and ventilation systems, which serve a Unit, located outside of the boundaries of the Unit.

(h) Any signage or canopies solely related to the Unit or a specific business or businesses within the Unit, to the extent attached to the Unit.

(i) The water meter located in the fire pump and water sprinkler service room, or elsewhere, that exclusively serves a Unit are part of such Unit.

(j) All panels, infrastructure, and equipment located within the fire command center, electrical vault, or generator room that exclusively serve a Unit are part of such Unit, as well as all wires, conduit, piping, valves between such rooms and the applicable Unit, to the extent not otherwise included as part of the Unit.

(k) All structural columns and beams and other structural elements that lie within a Unit vertically and horizontally, to the extent the same solely provides support to the Unit and not to any other Unit.

(l) Service Elements that exclusively serve a Unit, even if located outside the boundaries of such Unit.

3.06 Components Excluded from a Unit. Specifically not included as part of a Unit, even if located within the defined boundaries of a Unit, are any Shared Common Element Systems, and any Service Elements that serve more than just the specific Unit within which the same are located.

3.07 Identification. Units shall be identified by the Unit numbers as specified on the Plat of the Condominium, which shall be recorded contemporaneously with this Declaration, and incorporated herein by reference. Every deed, lease, mortgage or other instrument may legally describe a Unit by a Unit number with reference to the recording information of the Declaration, and such description shall be good and sufficient for all purposes as defined in the Act.

## ARTICLE IV

### COMMON ELEMENTS

4.01 Definition. "Common Elements" shall mean the areas identified as Common Elements on the Plat including, without limitation, the following:

- (a) the Real Property identified in Section 2.02 (excluding any Units).
- (b) the portion of the Electrical Vault located on the Lower Level Plan as shown on the Plat.
- (c) all structural load bearing columns and beams and other structural elements lying within Unit 1 and Unit 3 that support Unit 2, except that generally, the parking decks shall not be considered structural elements (and shall remain part of Unit 1).
- (d) the crosshatched area on the First Floor Plan of the Plat surrounding the label "generator".
- (e) any Shared Common Element Systems, including, without limitation, the components listed below, to the extent they serve more than one Unit. This definition of Shared Common Element Systems also includes any other Service Elements not listed below that support or are connected to the Shared Common

Element Systems. (Exhibit D-1 referenced below is the fire protection riser diagram sheet F5001-1 dated 10.2.23 from the construction drawings.)

1. Fire pump (the "Fire Pump") and the following equipment: the jockey pump; jockey pump controller; fire pump controller; fire pump test connection, and associated piping and wiring. From the Fire Pump, the fire main pipe proceeding north--then east--then north to third intersection at reference point I.C.--then west to double check valve--then west water main lateral to combined water service #3; and from the Fire Pump, the fire main pipe proceeding south to: (i) reference point II.A intersection then east to the wet sprinkler main #1; and (i) to #5 pressure reducing valve; and the piping to the fire department connections from the fire pump room or bulk main.

1.a The following fire protection equipment that is connected to the fire pump that services Unit 2 includes but is not limited to: (i) from the double check valve in vertical #2 to #4 the housing domestic water meter and system thereafter; (ii) from reference point II.B, the fire main piping to housing.

1.b From the wet sprinkler main #1 thereafter to each automatic standpipe in the stair locations depends on which Unit's stair the main goes to.

1.c The following fire protection equipment that is connected to the Fire Pump that services Unit 1 consisting of the nitrogen generator and piping that connects to Unit 1's dry sprinkler system and equipment in Unit 1's dry valve room.

1.d The following fire protection equipment and infrastructure that is connected to the Fire Pump that services the portion of the Lower Level Floor Plan that is shared pursuant to the Parking Easement between Unit 1 and Unit 2 including but not limited to: (i) from the Fire Pump, the fire main pipe proceeding north--then east--then north to the first intersection at reference point I.A and continuing to the Lower Level wet system valve and sprinkler lines to the Lower Level; (ii) from the second intersection reference point I.B then the fire main piping west to the Lower Level wet system. (iii) from the pressure reducing valve #5 to the fire main piping II.C to I.A and thereafter to the Lower Level wet system.

1.e. The following fire protection infrastructure is not shared unless it is in a Common Element Room or the Lower Level: the sprinkler riser; floor control valve with supervisory switch; pressure gauge; waterflow switch; feed main; inspector test valve; piping, connections, isolation/control valves, drains/discharge manifold; supervisory signal devices; water flow switches; sensors; pressure reducing hose valves; check valve; fire alarm monitoring points; the initiating devices and circuits; notification devices and circuits including NAC panels and batteries, and including but not limited to: the fire sprinkler systems, downstream of the system isolation/control valves, including but not limited to sprinkler heads, air compressors, pressure reducing valves, water flow devices, drains, piping, and fire alarm monitoring points.

2. The fire life safety system components, including but not limited to: voice fire alarm system panel and controls; fire department two-way elevator telephone communication service panels and controls; fire alarm control panel; fire detection

and fire alarm annunciator panels; fire alarm notification appliance circuit; sprinkler valve and water flow annunciators; fire alarm cellular dial and fire alarm document box emergency; fire pump status indicators; and telephone for fire department use with controlled access to public telephone system, and the connected devices, detectors and sensors.

2.a Unit 2-smoke control panels tied to its stairwell pressurization system and air handling units.

2.b Control relays and elevator recall switches-Unit 1 and Unit 2 each have one that is tied to their elevators.

2.c Depending on location-emergency call devices; elevator floor location and operation annunciators; controls for any automatic stairway unlocking system; emergency/egress lighting; fire alarm pull stations; the fire alarm horns and strobes.

3. Public safety bi-directional amplifier/distributed antenna system.
4. Unit 2-ARA command center panel and one phone line tied thereto.
5. Generator annunciator panel and remote start/transfer controls, smoke control panel and AHU override controls, fire command center phone line, elevator status and recall panels.
6. The generator and emergency electric equipment in the Generator Room or located elsewhere connected to the generator and infrastructure including but not limited to: the: generator control set panel; generator status indicator; fuel tank; fuel level sensors; fuel; tank fuel interstitial leak alarm; interstitial sensor; integral equipment-circuit breakers and load centers; emergency stop buttons; control panel; exhaust damper and exhaust connection; bypass air damper; control damper; outside air damper; nitrogen dioxide sensor; hydrogen gas sensor; generator run status; temperature sensor; occupancy sensor; carbon monoxide sensor; remote starting; remote annunciator panel; remote alarm contacts; emergency power fire pump conduit routing from generator to the fire pump room; maintenance bypass switch; IDF switch ducts; air handling, piping, transformers, distribution panels, and ATS controls; electric wall heater.
7. All heating, air conditioning, ventilation and service equipment and thermostats for the following areas: Generator room and Fire Pump and Water Sprinkler Service Room.
8. The Fire Pump and Water Sprinkler room shown on the First Floor Plan of the Plat.
9. All utility lines and laterals that originate in the right of way for services, from the point they enter the Property to the point where they connect in the Lower Level (excluding any optic fiber or other lines exclusively being used by a Unit).

10. The sanitary sewer infrastructure and system from the top ceiling of the Sixth Floor Plan of the Plat to the Lower Level Plan of the Plat and from there to the point where it connects in the right of way, except for any laterals or mains that exclusively serve one Unit.
11. The stormwater infrastructure and system from the top ceiling of the Sixth Floor Plan of the Plat to the Lower Level Plan of the Plat, which includes but is not limited to all floor drains, pipes, heat traces, insulation, and equipment from the top ceiling of the Sixty Floor Plan of the Plat to the Lower Level Plan of the Plat and from there to the point where it connects with the right of way.

Exhibit D, attached hereto, defines the manner in which the Unit Owners shall share the costs and perform the maintenance, repairs, and replacements relating to the Shared Common Element Systems and other Common Elements.

4.02 Use of Common Elements. Except as otherwise provided herein, including but not limited to the provisions dealing with Limited Common Elements, and subject to the Bylaws, and further subject to any Rules and Regulations, the Common Elements shall be available for the use and enjoyment of or service to all Units for the benefit of the Unit Owners and those entitled to claim through the Unit Owners.

4.03 Ownership of Common Elements and Conveyance. There shall be appurtenant to the Units an undivided interest in the Common Elements in the amount identified as the Unit Owner's Percentage Interest as set forth in on Exhibit C, attached hereto. Any deed, mortgage, lease or other instrument purporting to convey, encumber, or lease any Unit shall be deemed to include the Unit Owner's undivided Percentage Interest in the Common Elements. Any conveyance, encumbrance, judicial sale or other transfer (voluntary or involuntary) of a Unit Owner's Percentage Interest in the Common Elements shall be void unless the Unit to which it is appurtenant is also transferred.

4.04 Leasehold Interest in portion of Common Elements. An encroachment by Postal Partners LLC onto a 2.2 foot strip of the Real Property resulted in a lease between Postal Partners, LLC and the City of Madison dated March 29, 2007, which was recorded with the Dane County Register of Deeds on April 4, 2007 as Document Number 4295324, amended pursuant that certain lease amendment dated November 29, 2023 and recorded with the Dane County Register of Deeds on November 30, 2023 as Document Number 5936342 and assigned to Declarant as part of the transfer of the Real Property on or about \_\_\_\_, 2023 (the "Postal Partners Lease"). The Postal Partners Lease expires on January 23, 2037. The location of the encroachment, as shown on the CSM, is within the Common Elements. As such, contemporaneously herewith, the City of Madison has assigned the Postal Partners Lease to the Declarant in connection with the creation of the Condominium, provided, however, all rights and obligations and benefits of the Postal Partners Lease (other than the right of access to the Common Elements pursuant to the Postal Partners Lease) shall be the obligation of the City of Madison, including, without limitation the right of the City of Madison to receive the rent paid thereunder. Notwithstanding the foregoing, by acceptance of a Deed to a Unit, each Unit Owner agrees and acknowledges that any rent paid under the Postal Partners Lease shall belong to and be remitted to the Unit 1 Owner so long as the City of Madison owns Unit 1, for as long as the same is paid under the Postal Partners Lease. At any time when the City of Madison is not the

Unit 1 Owner, or upon expiration of the current term of the Postal Partners Lease, all rent under the Postal Partners Lease shall be paid to the Association.

## ARTICLE V

### LIMITED COMMON ELEMENTS

5.01 Definition. “Limited Common Elements” shall mean those Common Elements identified on the Plat as reserved for the exclusive use of the Owners of one or more but less than all of the Units.

5.02 Description of Limited Common Elements. The Limited Common Elements are shown on the Plat and identify to which Unit such Limited Common Elements relate.

5.03 Use of Limited Common Elements. Except as otherwise provided herein or in the Bylaws of the Association or as may be regulated by the Association, pursuant to its adopted Rules and Regulations, the manner of use of the Limited Common Elements shall be determined solely by the Unit Owner or Owners, as hereinafter defined, who have the exclusive use of such Limited Common Elements. Each Unit Owner shall have the perpetual unrestricted right of ingress and egress from said Owner’s Unit over said Limited Common Elements.

## ARTICLE VI

### USES

6.01 Permitted Uses. The Units, Limited Common Elements, and Common Elements of the Condominium shall be used for those purposes only as permitted in the City of Madison zoning code and any conditional use permits issued thereunder, any other applicable governmental ordinances, rules, or regulations.

Furthermore, the use of the Units, Limited Common Elements, and Common Elements shall comply with the any restrictions contained in the Condominium Documents. No use may unreasonably interfere with the use and enjoyment of the Common Elements or other Units by other Unit Owners.

6.02 Leasing; Management. Except for the leasing of parking stalls by Unit 1, no Unit or portion thereof shall be leased or rented for commercial or residential purposes unless said lease or rental agreement includes the provisions set forth in (a) and (b) below. Further, no Unit Owner shall engage a property manager for the management of its Unit unless such property management agreement contains the provisions set forth in (a) and (b) below.

(a) Any lease or property management agreement shall contain a provision obligating all commercial and residential tenants and property managers to abide by this Declaration and the Rules and Regulations. The Unit Owner of a leased Unit shall be responsible for providing any commercial or residential tenant and property manager with a copy of the Rules and Regulations, which may be amended pursuant to the Bylaws.

(b) Any lease or property management agreement shall provide that any default arising out of the commercial or residential tenant or property manager's failure to abide by the Rules and Regulations shall be enforceable by the Unit Owner. The Board may also enforce a tenant or property manager's default against the Unit Owner, and the Association shall have all rights and remedies provided under the Declaration and the Rules and Regulations.

Each Unit Owner of a Unit shall remain liable for the compliance of its tenants and property manager(s) with all provisions of the Declaration, Bylaws and Rules and Regulations of the Association.

6.03 Signage; Awnings. Each Unit Owner is entitled to install signage or awnings upon or within their Unit. All signage and awnings located upon or within the Condominium shall be subject to applicable law.

6.04 Enforcement. This Article VI shall be binding upon all Unit Owners and shall be enforced by the Remedies set forth in Article XVIII hereof. Any and all attorneys' fees and other expenses incurred by the Board in the enforcement of this article shall be reimbursed by the Unit Owner in violation and may be assessed against such Owner's Unit as herein further provided.

## **ARTICLE VII**

### **UNIT OWNER**

A "Unit Owner" shall mean a person, partnership, corporation, or other legal entity or any combination of them who or which holds legal title to a Unit; provided, however, that in the event equitable ownership has been conveyed in the Unit by means of a land contract, Unit owner shall mean the land contract purchaser, subject to Section 8.03 hereof.

## **ARTICLE VIII**

### **ASSOCIATION MEMBERSHIP AND VOTING RIGHTS**

8.01 Definition. "Association" shall mean the State Street Campus Condominium Owners Association, Inc., a Wisconsin non-stock corporation organized and existing under and pursuant to, Chapter 181, Wis. Stats.

8.02 Board of Directors. The affairs of the Association shall be governed by the Board as more particularly set forth in the Articles of Incorporation and Bylaws of the Association.

8.03 Membership. Every Unit Owner shall be entitled and required to be a member of the Association and shall be subject to the Condominium Documents. If title to a Unit is held by more than one person, said owners shall decide on one person to be considered the legal owner. A Unit Owner of more than one Unit shall be entitled to one membership for each Unit owned by such Unit Owner. Each such membership shall be appurtenant to the Unit upon which it is based, and shall be transferred automatically by conveyance of that Unit. No person(s) or entity other than a Unit Owner may be a member of the Association, and a membership in the

Association may not be transferred except in connection with the transfer of title to a Unit; provided, however, that the rights of voting may be, but shall not be required to be, assigned to a first mortgagee as further security for a loan secured by a lien on a Unit or to a tenant under a lease. In a case where a vote is assigned to a first mortgagee or a tenant, evidence of such assignment shall be recorded in the office of the Dane County Register of Deeds.

Further, as provided in Article VII hereof, one who holds a land contract purchaser's interest in a Unit shall be considered the Unit Owner. However, for purposes of being eligible to vote as a member of the Association, the land contract or other document establishing the equitable interest, or an instrument providing constructive notice of such interest, must be recorded in the office of the Dane County Register of Deeds.

8.04 Voting Rights. Each Unit shall be entitled to the number of votes equal to its Percentage Interest (i.e., Unit 1's Percentage Interest is 49%, therefore Unit 1 has 49 votes); however, all of the votes from one Unit must be cast as a whole. No vote of the Unit Owners shall be effective at reducing or limiting the rights of a Unit Owner, without such Unit Owner's approval and consent.

The votes for each Unit shall be cast as agreed by the person(s) who have an ownership interest in such Unit, and if only one such person is present it is presumed that person has the right to cast the Unit vote unless there is contrary evidence presented.

8.05 Election of Board. Each year, there shall be an annual meeting of the members which shall occur in May (which meeting can occur through telephone conference call, video conference call, or e-mail) at which members of the Board shall be elected. Prior to the date that Unit 3 is conveyed to an individual or entity other than the City of Madison, there shall be four members of the Board, with two members appointed by the Owner of Unit 1 and Unit 3, and two members appointed by the Owner of Unit 2. After Unit 3 is conveyed to an individual or entity other than the City of Madison, there shall be five members of the Board, with two members appointed by the Owner of Unit 1, two members appointed by the Owner of Unit 2, and one member appointed by the Owner of Unit 3.

8.06 Supplement. The provisions of this Article are to be supplemented by the Articles of Incorporation and Bylaws of the Association, provided, however, that no such supplement shall substantially alter or amend any of the rights or obligations of the Unit Owners as set forth herein.

## **ARTICLE IX**

### **ALTERATIONS, IMPROVEMENTS, AND REPAIRS AND MAINTENANCE TO UNITS, COMMON ELEMENTS, AND LIMITED COMMON ELEMENTS**

9.01 Units. Each Unit Owner shall be responsible, at such Unit Owners' sole cost and expense, for the decoration, furnishing, housekeeping, general cleanliness, maintenance, repair, and replacement of the Unit and all improvements constructed within the Unit. Each Unit shall at all times be kept in good condition and repair.

If any Unit or portion of a Unit for which a Unit Owner is responsible falls into disrepair so as to create a dangerous, unsafe, unsightly, or unattractive condition, or a condition that results in damage to another Unit or Common Elements (including the Limited Common Elements), the Association shall have the right to access the Unit to correct such condition or to restore the Unit or portion thereof. Such access shall only occur by the Board or contractors hired by the Board, and only after having given the Unit Owner thirty (30) days prior written notice, except no notice shall be required in the event of an emergency. In any such case, the Unit Owner of such Unit shall promptly reimburse the Association for the cost thereof. All amounts due for such work shall be paid within ten (10) days after receipt of written demand therefore to the Association, or the amounts may, at the option of the Association, be levied against the Unit as a Special Assessment under Article XIII. If a Unit Owner gives the Association notice of a condition within another Unit causing damage to the advising Unit Owner's Unit and the Association fails to give the Owner notice of its intent to commence to take action within ten (10) days of the Unit Owner's notice to the Association, the damaged Unit Owner shall have the right to give the above described 30-day notice and cause the cure and to recover the cost thereof in accordance with this section.

9.02 Limited Common Elements. Each Unit Owner shall be responsible, at such Unit Owner's sole cost and expense, for the decoration, furnishing, housekeeping, general cleanliness, maintenance, repair, and replacement of the Limited Common Elements and all improvements constructed within the Limited Common Elements, which use is reserved to the Unit solely.

If the applicable Unit Owner(s) fail(s) to keep the general appearance and cleanliness of a Limited Common Element or perform the maintenance, repair, and replacement of improvements therein, or the Limited Common Element falls into disrepair so as to create a dangerous, unsafe condition, or a condition that results in damage to the another Unit or a Common Elements the Association, upon thirty (30) days prior written notice to the Unit Owner(s) of such appurtenant Unit(s), shall have the right to correct such condition and the Unit Owner(s) of such appurtenant Unit(s) shall promptly reimburse the Association for the cost thereof in accordance with the cost sharing provisions set forth on Exhibit D. All amounts due for such work shall be paid within ten (10) days after receipt of written demand therefore, or the amounts may, at the option of the Association, be levied against the Unit as a Special Assessment under Article XIII.

9.03 Shared Maintenance and Cost Allocations. The Association and the Unit Owners shall be responsible for the use, testing, maintenance, repair, and replacement of certain Common Elements and/or Shared Common Elements Systems, as set forth on Exhibit D attached hereto and incorporated herein (the "Shared Maintenance Obligations"). If an equipment or system that serves more than one Unit is not identified as a shared obligation on Exhibit D, then the parties agree the costs associated with the maintenance, repair and replacement of such item shall be shared equally between the Units such equipment or system serves. Each Unit Owner shall complete their designated Shared Maintenance Obligations from time to time as needed, and shall maintain such areas in good, clean, and attractive order and repair. The costs incurred by the Unit Owner responsible for the Shared Maintenance Obligations shall be borne by that Unit Owner and are not subject to reimbursement by the other Owners of the other Unit or the Association, except as noted in Exhibit D. In the event that the assigned Unit Owner does not perform its work, then any other Unit Owner may provide written notice to the responsible Unit Owner identifying the work to be performed and if said work is not done within thirty (30) days

from the date the responsible Owner receives the notice, then the other Unit Owner may perform said work and bill back the responsible Unit Owner. All amounts due for such work shall be paid within thirty (30) days after receipt of written demand therefore, or the amounts may, at the option of the Association, be levied against the Unit as a Special Assessment under Article XIII.

The Association shall enter into contracts for the Shared Common Element Systems. The Association may delegate the responsibility for securing bids for the inspections, testing, monitoring, maintenance, repairs, and replacements of the items noted in Exhibit D (except for any scope that does not apply to all the Units) and the party obtaining the same shall share all such bids or contract recommendations with the Association and Unit Owners for approval. In order to simplify matters, any Association contract may specify therein the amount due by each Unit Owner, consistent with the allocation set forth in Exhibit D for such item, and in such case, the Unit Owners specified shall directly pay the contractor their portion of the contract amount within the time frame specified in the Association contract. In the event a Unit Owner has not paid its share of the contract amount within the contract time listed in the Association contract, then the other Unit Owner(s) may pay it in order to avoid default, and bill the Unit Owner who has not paid their share of the contract amount plus consideration equal to twenty percent of the amount due/paid by the curing Unit Owner. This total amount shall be due within thirty (30) days of notice of payment by the curing Unit Owner. If the amount is not paid within the 30-day time period then interest shall accrue on the balance in the amount of one percent (1%) per month.

9.04 Damage Caused by Unit Owners. Notwithstanding the provisions of Sections 9.01, 9.02 and 9.03, to the extent (i) any cleaning, maintenance, repair, or replacement of all or any part of any Common Element, Limited Common Element, or the Unit is required as a result of the negligent, reckless, or intentional act or omission of any Unit Owner (including such a Unit Owner's tenants, agents, employees, contractors, customers or invitees); or (ii) any cleaning, maintenance, repair, replacement, or restoration of all or any part of any Common Element, Limited Common Element, or the Unit is required as a result of an alteration to a Unit by any Unit Owner, tenant, or occupant of a Unit, or the removal of any such alteration (regardless of whether the alteration was approved by the Association), or (iii) the Association is required to restore the Common Elements, Limited Common Elements, or the Unit following any alteration of a Common Element or Limited Common Element, or the removal of any such alteration, the Unit Owner that committed the act or omission or that caused the alteration, or the Unit Owner of the Unit occupied by such tenant or occupant or responsible for such guest, contractor, agent, or invitee, shall reimburse the Unit Owner or Association, as applicable. If any Unit Owner has made payment on behalf of another Unit Owner hereunder and such defaulting Unit Owner does not reimburse such paying Unit Owner within thirty (30) days of written demand, such paying Unit Owner shall have the right to file a lien on such defaulting Unit Owner's Unit in the same manner that the Association would have the right to file a lien upon such Unit if the Association had performed on behalf of the defaulting Unit Owner.

9.05 Entry by Association. Provided that forty-eight (48) hours prior notice is given, duly authorized officials or agents of the Association may enter any Unit or Limited Common Element or both, at reasonable times and under reasonable conditions, when, in the opinion of said authorized officials or agents, entry is necessary in connection with any maintenance, construction or repair of Common Elements and for any other matter for which the Association is responsible, including, without limitation, repair or replacement of any portion of the Limited

Common Elements or a Unit for which the Unit Owner(s) would otherwise be directly responsible. The entry shall be made with as little inconvenience to the Unit Owner and its tenants as possible under the circumstances, and during normal business hours, if possible. In no event shall such entry constitute a trespass. Any damage caused thereby shall be repaired by the Association and, if the result of a default, shall be paid by the responsible Unit Owner(s) as provided herein. Notwithstanding the foregoing, in the event of an emergency, the forty-eight (48) hour prior notice requirement shall not apply, although prior notice to the any affected Unit Owners (and any tenant, if applicable) shall be attempted personally, or by email or telephone. Notwithstanding the foregoing, this section does not allow any officials or agents of the Association to enter into any residential premises or commercial premises, and in the event access is needed into such premises, unless such officials or agents shall have given the applicable tenant the same notice required hereunder to be given to the applicable Unit Owner(s) or unless such access is pursuant to the terms of the applicable lease.

#### 9.06 General Requirements.

(a) All work done in connection with any alteration to a Unit, the Limited Common Elements, or the Common Elements shall be completed in a good and workmanlike manner in accordance with all applicable statutes, codes, and ordinances, and free from all liens. Except for maintenance and minor repair work by a Unit Owner to its Limited Common Elements, to the extent allowed or required by this Declaration) and/or those mechanical systems serving its Unit to the extent located within the Common Elements, and except for the removal of the Bridges, which may be done in the sole discretion of the Unit 1 Owner, any material work done by or on behalf of a Unit Owner to the exterior of the Building or in the Common Elements shall require the prior written approval of the Board to the extent the work is not consistent with the maps, plans, and specifications used in the original construction, which approval shall not be unreasonably withheld, conditioned, or delayed. No such work shall commence without all required permits have been issued the City. All work shall be done in a good and workmanlike manner.

Any Unit Owner who makes any alterations to its Unit or the Limited Common Elements serving its Unit, to the extent allowed or required by this Declaration shall: (a) be responsible for claims of third parties for personal injury or property damage from work performed in connection with any alterations, improvements, repairs, or maintenance; (b) provide the other Unit Owners with reasonable notice of the work to be performed, together with estimates of the time necessary to accomplish such work if such work could reasonably be anticipated to cause interference with the other Units; (c) use reasonable efforts to minimize disruption of the use of the Condominium, and (d) repair and restore all parts of the Condominium affected by the work, whether or not included in the Unit, Limited Common Element, or Common Element being altered, improved, repaired, or maintained, including, but not limited to installing finishes to exterior walls and both sides of interior walls comparable to the finishes on any adjoining walls and installing doors, doorways, and other ingress and egress points required by the City and Building Codes for those Units affected by the work done by or on behalf of a Unit Owner. A Unit Owner shall do no act nor any work that will impair the structural integrity of the Building.

(b) If any proposed improvements or alterations are reasonably expected to have an adverse impact on one or both of the other Unit Owners, then a Unit Owner may make improvements and alterations to its Unit or its Limited Common Elements only after providing

such other Unit Owner(s) with advance written notice of the other affected Unit Owners outlining the anticipated timeline for the work.

(c) Notwithstanding anything to the contrary, a Unit Owner may not change the exterior dimensions or exterior appearance of a Unit (including, without limitation, any portion of the Limited Common Elements), or make improvements or alterations to the Unit beyond the footprint for that Unit or Limited Common Elements, as applicable, as shown on the Plat, or impair any easement, without the prior written consent of the Board. To the extent required by law, any approved improvement or alteration that changes the exterior dimensions of a Unit or Limited Common Elements must be evidenced by recording a modification to this Declaration and the Plat before it shall be effective and must comply with the then applicable legal requirements for such amendment or addendum.

## **ARTICLE X**

### **INSURANCE AND INDEMNIFICATION**

10.01 Fire and Extended Loss Insurance for the Common Elements. The Association shall obtain and maintain fire, casualty, and special form insurance coverage on an all-risk basis that includes coverage for the Common Elements and any Shared Common Element Systems, interior improvements and fixtures located therein (collectively the “Insured Property”) on a replacement cost basis, for an amount not less than the full replacement value of the Insured Property. Upon a Unit Owner's request, the Association shall provide the Unit Owners with a certificate of insurance evidencing the coverage required in this Article and provide a waiver of subrogation to the Unit Owners.

The insurance maintained by the Association shall be written on the Condominium’s Common Elements and Shared Common Element Systems in the name of the Association as insurance trustee for the individual Unit Owners in their respective Percentage Interests and will list each Unit Owner as an additional insured. The policy shall contain the standard mortgagee clause, which shall be endorsed to provide that any proceeds shall be paid to the Association, as insurance trustee . All premiums for such insurance shall be paid as set forth in Exhibit D. In the event of damage to or destruction of all or part of the Condominium insured hereunder, the proceeds of the insurance shall be paid to the Association, as insurance trustee, for the Unit Owners and the first mortgagees and distributed as provided in Section 10.06

10.02 Commercial General Liability Insurance – Association. The Association shall obtain and maintain a commercial general liability insurance policy insuring the Association against any liability arising out of the maintenance, repair, ownership, or use of Common Elements. Liability coverage shall be for at least Five Million Dollars (\$5,000,000.00) per occurrence and in the aggregate or such higher limit as may be determined by the Board from time to time. Upon a Unit Owner's request, the Association shall provide the Unit Owners with a certificate of insurance evidencing the coverage required in this Article, and shall name the Unit Owners as additional insureds on such coverage.

The cost and expense for the insurance described in Articles 10.01 and 10.02, and the amount to be paid for any deductible payable in conjunction with any claim for the repair or

reconstruction of the Insured Property, shall be allocated among the Units in the percentages specified for such expenses and deductible in Exhibit D attached hereto.

In addition, the Association shall maintain insurance on behalf of any person who is or was a director or officer of the Association against liability asserted against or incurred by him or her in any such capacity or arising out of his or her status as such. Such coverage shall be in the minimum amount of at least One Million Dollars (\$1,000,000), or such higher minimum amounts as are needed in the discretion of the Board to comport with the prevailing commercial practice.

10.03 Commercial General Liability Insurance – Unit Owners. The Unit Owners of each Unit shall obtain and maintain a commercial general liability insurance policy insuring the Unit Owners of such Unit against any liability arising out of the maintenance, repair, ownership, or use of its Unit. The amount of liability coverage shall not be less than Five Million Dollars (\$5,000,000.00) per occurrence and in the aggregate or such higher limit as may be determined by the Association from time to time. Each Unit Owner shall provide the other with a certificate of insurance evidencing the coverage required in this Article.

10.04 Unit Owners' Insurance. Because each Unit constitutes an independent use and all of the improvements necessary to support the independent use, and because the independent uses are so diverse, notwithstanding Section 703.17 Wis. Stats., each Unit Owner shall obtain and maintain fire, casualty, and special form extended insurance coverage on an all-risk basis for the full replacement cost of the Unit Owner's Unit including, but not limited to, any interior improvements and fixtures owned by the Unit Owner. Each Unit Owner shall provide the Association with a proof of such insurance. Each Unit Owner shall obtain a waiver of subrogation endorsement for said insurance.

If any Unit Owner fails to obtain and maintain such insurance, the Association may as trustee for the Unit Owner, obtain such insurance and the Unit Owner shall reimburse the Association within ten (10) days after receipt of written demand therefore, or the amounts may, at the option of the Association, be levied against the Unit as a Special Assessment under Article XIII.

In addition, each Unit Owner is strongly encouraged to obtain other various types of insurance they deem necessary. Each Unit Owner is encouraged to submit copies of the disclosure materials to their respective insurance carriers in order to ensure adequate property and liability coverage on their personal property and Units. No Unit Owner shall store material or conduct any activity which would increase the insurance rates on the Condominium.

10.05 Insurer Requirements. All insurance hereunder shall be obtained from generally acceptable insurance carriers qualified to do business in the State of Wisconsin.

The insurance policies acquired by all hereunder shall respectively provide that any insurance acquired hereunder cannot be canceled, invalidated, or suspended on account of the conduct of any one or more of the Unit Owners, or the Association, or their servants, agents and guests, without at least thirty (30) days prior written notice to the Association and which notice gives the Association an opportunity to cure the defect within that time.

10.06 Disbursement. Insurance proceeds for damage or destruction of the Common Elements shall first be used by the Association for the repair or restoration of the damaged Common Elements, and the Unit Owners and first mortgagees shall not be entitled to receive payment of any portion of the insurance proceeds unless a court has ordered partition of the Condominium property or there is a surplus of insurance proceeds after the Common Elements have been completely repaired or restored. In such case, the Unit Owners shall receive a share of such proceeds in accordance with their Percentage Interest.

10.07 Commencement. All insurance required by this Declaration to be carried by the Association shall be purchased and maintained by the Association commencing on or before the date Declarant sells any Unit.

10.08 Indemnification by Association. The Association shall be liable to and hereby agrees to indemnify, save harmless, and defend the Unit Owners, their officers, officials, agents, and employees against all loss or expense (including, without limitation, liability costs and reasonable attorneys' fees) from any and all claims, demands, liabilities and causes of action of whatever kind or nature related to the Common Elements, to the extent occasioned in whole or in part by any act or omission of the Association or its board members, officers, members agents, contractors, subcontractors, invitees, or employees, which may now or hereafter be made against them, except for acts or omissions resulting from misconduct or willful negligence of the Unit Owners. The provisions of this paragraph shall survive termination of this Agreement.

10.09 Indemnification Between Unit Owners. Each Unit Owner shall be responsible for its own acts, errors, or omissions and for the acts, errors or omissions of its employees, officers, officials, agents, boards, committees, and commissions, and shall be responsible for any losses, claims, and liabilities that are attributable to such acts, errors, or omissions including providing its own defense. In situations involving joint liability, each party shall only be responsible for such losses, claims, and liabilities to the extent such losses, claims, and liabilities are attributable to its own acts, errors, or omissions and the acts, errors, or omissions of its employees, officers, officials, agents, boards, committees, and commissions. It is not the intent of any party to waive, limit, or otherwise modify the protections and limitations of liability found in Wis. Stat. 893.80 or any other protections available to the parties by law.

## **ARTICLE XI**

### **RECONSTRUCTION, REPAIR, OR SALE IN THE EVENT OF DAMAGE OR DESTRUCTION**

11.01 Determination to Reconstruct or Repair. If all or any part of the Common Elements become damaged or are destroyed by any cause, the damaged Common Elements shall be repaired or reconstructed by the Association. If any portion of the Limited Common Elements become damaged or destroyed by any cause, the damaged Limited Common Elements shall be repaired or reconstructed by the Unit Owner in control of said Limited Common Elements. If the damage is substantial, the Association shall put to a vote of the Unit Owners and their mortgagees the question of whether to reconstruct or repair. If 100% of the Unit Owners and their mortgagees elect not to reconstruct or repair, the Board shall take measures to cause the dissolution of the Condominium, the sale of the Real Property, and the sharing of the sale proceeds and the insurance proceeds in accordance with the Unit Owners' Percentage

Interest. Each Unit Owner shall be entitled to the entire proceeds of any insurance carried by such Unit Owner.

11.02 Plans and Specifications. Any reconstruction or repair shall, as far as is practicable and unless otherwise required due to changes in the building or zoning code, be made in accordance with the maps, plans, and specifications used in the original construction of the damaged Common Elements, unless (1) the Board unanimously authorizes the variance in the case of reconstruction of or repair to the Common Elements and (2) 100% of the first mortgagees (one vote per mortgaged Unit) approve of the variance from such plans and specifications. If a variance is authorized from the maps, plans, and specifications contained in the Plat or this Declaration, an addendum to Plat or amendment to Declaration as necessary shall be recorded by the Association setting forth such authorized variance.

11.03 Responsibility for Repair. Subject to the provisions of this Declaration, in all cases after a casualty has occurred to the Common Elements, the Association shall have the responsibility of reconstruction and repair, and shall immediately obtain reliable and detailed estimates of the cost to rebuild or repair.

11.04 Assessments For Deficiencies. If the proceeds of insurance are not sufficient to cover the costs of reconstruction and repair of the Common Elements, a Special Assessment shall be made against the Unit Owners in sufficient amounts to provide funds for the payment of such costs. Such assessments on account of damage to Common Elements shall be shared in accordance with their Percentage Interest. All assessed funds shall be held and disbursed by the Association as trustee for the Unit Owners and first mortgagees involved.

11.05 Surplus in Construction Funds. All insurance proceeds, condemnation awards, and Special Assessments held by the Association as trustee for the purpose of rebuilding or reconstructing any damage to the Common Elements or any property taken by eminent domain are referred to herein as Construction Funds. It shall be presumed that the first monies disbursed in payment of costs of reconstruction or repair are insurance proceeds. If there is a balance in the Construction Funds after payment of all costs of reconstruction or repair, such balance shall be divided among the Unit Owners in accordance with their Percentage Interest.

11.06 Damage or Destruction of Unit. Following any damage or destruction to any Unit or improvements located within any Unit, the Unit Owner shall repair and restore such Unit to its condition prior to the damage or destruction as soon as reasonably possible unless a determination not to restore is made pursuant to Section 11.01 hereof.

## **ARTICLE XII**

### **EMINENT DOMAIN/CONDEMNATION**

12.01 Allocation of Award. Any damages for a taking of all or part of the Condominium shall be awarded as follows:

- (a) Every Unit Owner shall be allocated the entire award for the taking of all or part of the respective Unit or any improvements located therein and for consequential damages to the Unit or improvements located therein.

(b) If no reconstruction is undertaken, any award for the taking of Common Elements shall be allocated to all Unit Owners in accordance with their Percentage Interest.

12.02 Determination to Reconstruct Common Elements. Following the taking of all or part of the Common Elements, the Common Elements shall be restored or reconstructed to a complete, cohesive condition of the same or similar utility as prior to such taking. Any surplus after the restoration or reconstruction of the Common Elements shall be allocated to all Unit Owners in accordance with their Percentage Interest.

12.03 Plans and Specifications for Common Elements. Any restoration or reconstruction shall, as far as is practicable, be made in accordance with the maps, plans and specifications used in the original construction of the taken Common Elements unless approved by the Board and 100% of the first mortgagees shall authorize a variance from such plans and specifications. If a variance is authorized from the maps, plans, or specifications contained in the Plat or this Declaration, an addendum to the Plat or an amendment to the Declaration shall be recorded as necessary by the Association setting forth such authorized variances.

12.04 Responsibility for Reconstruction. In all cases after a taking of all or part of the Common Elements, the responsibility for restoration and reconstruction shall be that of the Association and it shall immediately obtain reliable and detailed estimates of the cost to rebuild. Each Unit Owner shall be responsible for rebuilding his, her or its Unit.

12.05 Assessments for Deficiencies. If the condemnation award for the taking of the Common Elements is not sufficient to defray the costs of restoration or reconstruction by the Association, Special Assessments shall be levied against each Unit in accordance with their Percentage Interest in sufficient amounts to provide funds for the payment of such costs.

12.06 Surplus in Construction Fund. It shall be presumed that the first moneys disbursed in payment of costs of restoration or reconstruction shall be from the award for condemnation. If there is a surplus of Construction Funds after payment of all costs of construction, such balance shall be divided among all Unit Owners in accordance with their Percentage Interests.

## **ARTICLE XIII**

### **SPECIAL ASSESSMENTS**

13.01 Assessments. The Association shall have the power to determine any annual assessment to be paid by the Unit Owners consistent with the allocations set forth in Exhibit D attached hereto. The Association may, whenever necessary or appropriate, levy Special Assessments against the Unit Owners, or any of them, for deficiencies in the case of the repair and maintenance of the Common Elements or Units or in the event of destruction or condemnation as set forth in this Declaration; for defraying the cost of improvements to the Common Elements; for the collection of monies owed to the Association under any provision of this Declaration, or for any other purpose for which the Association may determine a Special Assessment is necessary or appropriate for the improvement or benefit of the Condominium,

provided that such assessments may only be made to the extent such cost is, at least in part, the type of cost that said Unit Owner is responsible for paying under this Declaration or the Act. Special Assessments shall be paid at such time and in such manner as described herein or as the Association may determine. Any Special Assessment or installment not paid when due shall bear interest until paid, as set forth in the Bylaws and, together with the interest, collection costs, and reasonable attorneys' fees, shall constitute a lien on the Unit on which it is assessed if a statement of condominium lien is filed within two (2) years after the Special Assessment becomes due as provided in the Act.

13.02 Certificate of Status. The Association shall, upon the written request of a Unit Owner, purchaser, or first mortgagee of a Unit (as defined below), issue a certificate of status of lien. Any such party may conclusively rely on the information set forth in such certificate.

13.03 Enforcement. Any Special Assessments, together with such interest as the Association may impose hereunder or in the Bylaws for delinquencies and with the costs of collection and actual attorneys' fees, shall constitute a lien on the Units against which they are assessed. Attachment, filing, effectiveness, priority, and enforcement of the lien shall be as provided in Section 703.16 of the Wisconsin Statutes.

13.04 Suspension of Voting Rights. If any Special Assessment is delinquent and a statement of Condominium lien as described in Section 703.16(9) of the Wisconsin Statutes has been recorded against a Unit, the Association may suspend the voting rights of the delinquent Unit Owner.

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

13.06 Foreclosure. In the event the mortgagee of a first mortgage of record or any other purchaser of a Unit obtains title to the Unit as a result of foreclosure of a mortgage, or as a result of a conveyance in lieu of foreclosure, such purchaser or his or her successors and assigns shall not be liable for more than six months of the total share of assessments by the Association pertaining to such Unit or chargeable to the former Unit Owner, which became due prior to the acquisition of title.

**ARTICLE XIV**

**POWERS OF DECLARANT**

14.01 Waiver of Declarant Control. The Declarant waives any and all rights of Declarant control under Chapter 703 of the Wisconsin Statutes.

**ARTICLE XV**

**RIGHT TO EXPAND**

This Condominium is not subject to any right to expand.

**ARTICLE XVI**

**AMENDMENTS**

Except as otherwise provided herein, this Declaration may only be amended by the unanimous written consent of the votes of the Unit Owners, provided, however, that no such consent is effective until approved in writing by each of the consenting Unit Owners' underlying first mortgagee.

No amendment to this Declaration shall be effective until an instrument containing the amendment and stating that the required consents or votes were duly obtained, signed on behalf of the Association, and duly acknowledged or authenticated, is recorded with the Dane County Register of Deeds. A copy of the amendment shall be mailed or personally delivered to each Unit Owner at such Unit Owner's address on file with the Association.

**ARTICLE XVII**

**NOTICES**

17.01 Notices to Resident Agent. The person to receive service of process for the Association shall be the person identified as the Registered Agent for the Association on record with the Wisconsin Department of Financial Institutions, with a copy to the City Attorney for the City of Madison, 210 Martin Luther King Jr., Blvd. Room 401, Madison, Wisconsin 53703, so long as the City of Madison owns a Unit, or such other person as may be designated from time to time by the Association, which designation shall be filed with the Wisconsin Department of Financial Institutions or successor office.

17.02 Notices to Unit Owners. All notices required to be sent to Unit Owners shall be in writing, signed by the person sending the same, and shall be personally delivered, sent by certified mail, return receipt requested and postage prepaid, or sent by recognized overnight courier to the address of the parties specified below.

With respect to Unit 1 and/or Unit 3, so long as either or both Units are owned by the City of Madison, notice to such Unit Owner(s) shall be provided as follows:

City of Madison City Attorney's Office  
210 Martin Luther King, Jr., Blvd. Room 401  
Madison, WI 53703

With respect to Unit 2, notice to its Unit Owner shall be sent to the mailing address of said Unit Owner as stated in the property tax records.

For purposes of this Declaration, all time periods with respect to notice shall commence on the date that personal delivery is made, the date upon which the certified mail notice is mailed to the Unit Owner, plus three days, or the date which is one (1) business day after deposit with a recognized overnight courier.

17.03 Notices to Mortgagees. Any first mortgagee of a Unit shall be entitled to notice of (a) any condemnation or casualty loss that affects either a material portion of the project or the Unit securing the mortgage or land contract, (b) any default under the Condominium Documents, (c) a lapse, cancellation or material modification of any insurance policy maintained by the Association, and (d) any proposed action that requires the consent of a specified percentage of eligible mortgage holders at the address for said mortgagee set forth in the Mortgage executed in favor of said mortgagee and recorded against said Unit. Said mortgagee shall have the right to cure the default of the Unit Owner within thirty (30) days after the cure period for said Unit Owner expires.

## **ARTICLE XVIII**

### **REMEDIES**

The Association or any Unit Owner shall have the right to enforce the provisions hereof or any of its orders by proceedings at law or in equity against any person or persons violating or attempting to violate any provision of this Declaration, either to restrain or cure the violation or to recover damages, or both. Liability among multiple Owners of a Unit shall be joint and several. Nothing herein shall be deemed to limit the rights of the City of Madison or the County of Dane to enforce any zoning codes, ordinances, regulations, or other requirements that may be identical or similar to the requirements of this Declaration. Notwithstanding the foregoing, no Unit Owner shall be entitled to collect charges and assessments under Article XIII. The Association or the enforcing Unit Owner(s), as the case may be, shall have the right to recover court costs and reasonable attorneys' fees in any successful action brought against another Unit Owner to enforce, or recover damages from such defaulting Unit Owner for a violation of, this Declaration. Any damages collected by the Association or such enforcing Unit Owner shall be distributed, first, to pay for all costs of enforcement, and, secondly, to the Owners of the Units damaged by the violation, and if more than one, allocated in accordance with their Percentage Interest as compared to the total of the Percentage Interest of the Units so damaged.

Notwithstanding the foregoing, if any Unit Owner fails to comply with the terms and conditions of this Declaration, and such failure continues beyond any applicable cure period, the Association shall have the right to cure on behalf of the Unit Owner and such Unit Owner shall promptly reimburse the Association for the cost thereof within ten (10) days after receipt of written demand therefore. Alternatively, the Association may, at the option of the Association, levy such amounts against the Unit as a Special Assessment under Article XIII. In addition to all other

remedies available to the Association, the Association shall have the right to collect from any Unit Owner who is in violation beyond any applicable cure period of this Declaration, a fine for each day such violation continues in such amount as is from time to time set forth in the Bylaws.

## **ARTICLE XIX**

### **EASEMENTS**

(a) Easement Through Common Elements for Utility Services. A blanket perpetual easement is hereby reserved over, through and under the Common Elements for ingress and egress for present and future utility services, including but not limited to, easements for drainage, water pipes, sanitary sewer pipes, emergency sewer lines, storm drainage pipes, sprinkler pipes, heating and cooling components, electrical wires, electrical vault, telephone, cable and/or internet wires, security wires, street lights and for any other purposes for which a blanket easement is created upon, across, over, through or under the herein described real estate for the purposes set forth above, whether or not any such (blanket) easement or easements are shown on the exhibits attached hereto.

(b) Ingress and Egress for Association. The Association is hereby granted a perpetual easement over, through and under the Units, the Limited Common Elements, and Common Elements for ingress and egress for the purpose of performing any maintenance, repairs or replacements which are the obligation of the Association, to correct any condition originating in a Unit and threatening another Unit or the Common Elements, and to install, alter or repair mechanical or electrical services or other Common Elements in a Unit or elsewhere in the Condominium.

(c) Vehicular Access Between Hawthorne Court and Lake Street. A perpetual easement is given by Unit 3 to Unit 1 and Unit 2 across, on and through the Unit 3 Drive Aisle to the extent necessary for Unit 1 and Unit 2 (and their invitees and tenants) to have vehicle access between Hawthorne Court and Lake Street, as shown on the First Floor Plan of the Plat. A Declaration of Public Use shall also be recorded for this area.

(d) Pedestrian Access to Hawthorne Court and Lake Street. A perpetual easement is given by Unit 3 and Unit 1 to Unit 1 and Unit 2 across, under, on and through portions of Unit 3 and Unit 1, to the extent necessary for Unit 1 and Unit 2 (and their invitees and tenants) to have pedestrian access to Hawthorne Court and Lake Street.

(e) Floor Plate Access. A perpetual easement is given by each Unit to the other Units for the use of, and access to, those portions of the floor plates between the Lower Level Floor Plan through the Sixth Floor Plan (the "Floor Plate"), for the purpose of allowing such other Units to access and make changes to the Floor Plate (at its cost) as needed to perform any build-outs, renovations, repairs or maintenance for that Unit's spaces, provided however, that any such work must first be approved in advance by the Unit Owner owning that portion of the Floor Plate affected by the proposed work, which approval shall not be unreasonably withheld, conditioned, or delayed. The Unit Owner performing such work shall be responsible, at its sole cost, for promptly restoring the Floor Plate to the condition it was in prior to being disturbed or damaged. Further, in the event access to additional areas of Unit 1, with the exception of its electric and IT room, is reasonably required in order to complete the construction or for any future reconstruction of the

First Floor spaces that are part of Unit 2, Unit 1 shall grant Unit 2 such temporary access upon request to the Unit Owners of Unit 1 in writing noting the requested area and duration of work, as long as it does not adversely and permanently affect said Unit 1 area, and Unit 2 shall be responsible for restoring such space to the condition it was in prior to being disturbed or damaged by Unit 2.

(f) Utility and Equipment Easement. A perpetual easement is given by Unit 1 to Unit 3 for (i) ingress, egress, and access on, over and through all of Unit 1, and (ii) the use of any portion of Unit 1, including any ducts, wiring, lines, and conduits, as necessary for Unit 3 to install and maintain its utilities, lines and relevant equipment.

(g) Parking Easement. The Parking Easement shall be given by Unit 1 to Unit 2 for ingress, egress, access over and across Unit 1 for the purpose of parking upon certain areas of Unit 1 and allowing Unit 2 to install recharging stations to serve some or all of the parking stalls located within the Parking Easement Area, so long as such recharging stations are separately metered to the Unit 2 Owner. All terms and conditions of the parking easement, including those described herein, shall be set forth in the Parking Easement agreement.

(h) Access Easement to Common Elements. A perpetual easement is given by each Unit Owner to the other Unit Owners for the purpose of allowing a Unit Owner and its employees, tenants, contractors, or agents to cross over, on, and through the granting Unit Owner's Unit when necessary for the purpose of reaching Common Elements, but only to the extent necessary to provide a direct route to such area. The Unit 2 Owner shall provide the Unit 1 Owner with card access fobs to enter the First Floor main entrance, the Fire Command room, the Fire Pump and Water Sprinkler Service rooms that will be on its access control system, and the Unit 1 Owner shall provide the Unit 2 Owner with card access fobs to enter the Generator Room.

(i) Access to Unit 2 Elevators; Stairwells. During any period when Unit 1 is not used for public parking allowing vehicles to park within Unit 1 and pedestrians to walk through Unit 1 in connection therewith, a perpetual easement is given by Unit 1 to Unit 2 to allow the Unit Owner of Unit 2 the right of pedestrian access through Unit 1 to Unit 2 elevators, elevator lobbies, and stairwells.

(j) Garbage Chute. A perpetual easement is given by Unit 1 to Unit 2 to allow the Unit Owner of Unit 2 to maintain, repair, replace, and operate and for itself and its employees, tenants, invitees, agents, and guests of any of them, to use, a garbage chute through Unit 1 to the trash room located within Unit 2. This easement shall include a right of access through Unit 1 to conduct all such maintenance, repair, and replacement.

## **ARTICLE XX**

### **GENERAL**

20.01 Utilities. Each Unit Owner shall pay for its telephone, electrical, cable, natural gas, and other utility services, including sewer and water, which are to be separately metered and billed to each Unit by the respective utility company. Utility bills for Common Elements and the storm/urban forestry bills shall be paid in accordance with Exhibit D.

20.02 Encroachments. If any portion of a Unit, the Limited Common Elements, or Common Elements as shown on the Plat, encroaches upon another, a limited easement for the encroachment and its maintenance shall exist. In the event all or a portion of the Condominium is damaged and subsequently reconstructed, the Unit Owners shall allow encroachments on the Units, the Limited Common Elements, or on the Common Elements during construction, and easements for such encroachments and their maintenance shall exist. The Association may record an amended Plat showing such as-built Units, Limited Common Elements, or Common Elements. Encroachments not so shown shall require agreement of the impacted Unit owner.

20.03 Nuisances. No nuisances shall be allowed upon the property comprising the Condominium, nor any use or practice that is unlawful or interferes with the peaceful possession and proper use of the Condominium by the Unit Owners. All parts of the Condominium shall be kept in a clean and sanitary condition, and no fire or other hazard shall be allowed to exist. No Unit Owner shall permit any use of its Unit or of the Common Elements that increases the cost of insuring the Condominium.

20.04 Invalidity of a Provision. If any of the provisions of this Declaration, of the Association's Articles of Incorporation, if any, of the Association's Bylaws, or of any Rules and Regulations adopted by the Association, or any portion thereof, shall be determined to be invalid by a court of competent jurisdiction, the remaining provisions and portions thereof shall not be affected thereby.

20.05 Conflict in Condominium Documents. In the event a conflict exists among any provision of this Declaration, the Articles of Incorporation, Bylaws, or any Rules and Regulations, or between any of them, the order of priority of prevalence shall be the Declaration, the Articles of Incorporation, the Bylaws, and the Rules and Regulations.

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

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

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

**SIGNATURES APPEAR ON THE FOLLOWING PAGE**

IN WITNESS WHEREOF, this Declaration has been executed this \_\_\_\_ day of \_\_\_\_\_, 202\_.

LAKE STREET STUDENT, LLC, a Delaware limited liability company

By: The Northwestern Mutual Life Insurance Company, a Wisconsin corporation, its authorized member

By: Northwestern Mutual Investment Management Company, LLC, a Delaware limited liability company, its wholly-owned affiliate

By: \_\_\_\_\_

Its \_\_\_\_\_

STATE OF WISCONSIN )  
 )ss.  
COUNTY OF MILWAUKEE )

Be it known, that on this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, before me, a Notary Public, in and for said County and State, personally came \_\_\_\_\_, who acknowledged himself/herself to be the \_\_\_\_\_ of Northwestern Mutual Investment Management Company, LLC, a Delaware limited liability company, the wholly-owned affiliate of The Northwestern Mutual Life Insurance Company, a Wisconsin corporation, the authorized member of LAKE STREET STUDENT, LLC, a Delaware limited liability company, to me personally known to be the person who executed the foregoing instrument, and acknowledged that he executed the same freely and voluntarily for the uses and purposes mentioned in it and as the free act and deed of the said limited liability company, and that the seal of the said limited liability company was thereto affixed by its authority.

IN WITNESS WHEREOF I hereunto set my hand and official seal.

\_\_\_\_\_  
\_\_\_\_\_, Notary Public

Milwaukee County

My Commission Expires: \_\_\_\_\_

**EXHIBIT A**

**LEGAL DESCRIPTION**

LOT 1 OF CERTIFIED SURVEY MAP NO. 16393 RECORDED IN THE OFFICE OF THE REGISTER OF DEEDS FOR DANE COUNTY, WISCONSIN ON DECEMBER 01, 2023, IN VOLUME 122 OF CERTIFIED SURVEY MAPS, PAGES 118-122, AS DOCUMENT NO. 5936596, SAID CERTIFIED SURVEY MAP BEING A REDIVISION OF ALL OF LOTS 8, 9 AND 10, BLOCK 8, UNIVERSITY ADDITION TO MADISON, LOCATED IN THE NE 1/4 OF THE NW 1/4 OF SECTION 23, TOWNSHIP 07 NORTH, RANGE 09 EAST CITY OF MADISON, DANE COUNTY, WISCONSIN.