

ARTICLES OF INCORPORATION

OF

REGENCY HOUSE CONDOMINIUM ASSOCIATION, LTD.

(A Non-Stock, Non-Profit Corporation)

The undersigned, being a natural person over the age of twenty-one (21) years and acting as incorporator of a non-stock, non-profit corporation under the provisions of the Wisconsin Non-Stock Corporation Law, Chapter 181 of the Wisconsin Statutes, does hereby adopt the following as the Articles of Incorporation of such corporation:

ARTICLE I

NAME

The name of the corporation shall be REGENCY HOUSE CONDOMINIUM ASSOCIATION, LTD.

ARTICLE II

PERIOD OF EXISTENCE

The period of existence of the corporation shall be perpetual.

ARTICLE III

PURPOSES

Purposes for which this corporation is organized are as follows:

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

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

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

ARTICLE IV

POWERS

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

(a) To exercise exclusive management and control of the common areas and facilities and limited common areas described and set forth in the Declaration;

(b) To hire, engage or employ and discharge such persons or entities as it may deem necessary or advisable to assist in the management of its affairs or to properly effectuate the duties and responsibilities of the corporation as set forth in the Declaration;

(c) To maintain, repair, replace, reconstruct, operate and protect the common areas and facilities and limited common areas as set forth in the Declaration;

(d) To determine, levy and collect assessments against the unit owners and use the proceeds thereof in the exercise of its powers and duties, including without limitation, the payment of operating expenses of the corporation and the common expenses relating to the maintenance, repair, replacement, reconstruction, operation and protection of the common areas and facilities and limited common areas as described and set forth in the Declaration;

(e) To enter into contracts on behalf of the unit owners and act as agent of the unit owners, with regard to, among other things, common services as required for each unit, utilities, and such other matters as may be determined by the members of the Association;

(f) To purchase insurance on the condominium property and insurance for the benefit of the corporation and its members as set forth in the Declaration;

(g) To make and amend By-Laws and reasonable regulations governing, among other things, the use and operation of the condominium property in the manner provided by the Declaration;

(h) To enforce by legal means the provisions of the Unit Ownership Act, the Declaration, the By-Laws and any rules and regulations governing the use and operation of the condominium property;

(i) To acquire and hold title to units for the benefit of the unit owners pursuant to the right of first refusal, or otherwise, as set forth in the Declaration and to sell, lease, mortgage, vote the votes appurtenant to, and otherwise deal with said units so acquired for the benefit of all unit owners as set forth in the Declaration;

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

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

ARTICLE V

MEMBERS

The Corporation shall have one class of voting membership, consisting of the unit owners, and the respective rights and qualifications of the members shall be as set forth in the By-Laws of the Corporation.

ARTICLE VI

PRINCIPAL OFFICE AND REGISTERED AGENT

The location of the initial principal office of the Corporation shall be 929 Astor, Milwaukee, Wisconsin 53202, and the initial registered agent of the Corporation shall be Lawdock Inc., 780 North Water Street, Milwaukee, Wisconsin 53202.

ARTICLE VII

DIRECTORS

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

The number of directors constituting the initial Board of Directors shall be six (6), and the names and addresses of the initial directors are:

- | | |
|------------------------|--------------------------------------|
| 1. Nicholas Gouletas | 622 W. Diversey, Chicago, Illinois |
| 2. Victor N. Goulet | 60 East Scott, Chicago, Illinois |
| 3. Evangeline Gouletas | 360 Wellington, Chicago, Illinois |
| 4. R. Bruce Lord | 9933 Lawler Avenue, Skokie, Illinois |
| 5. Peter S. Pagratis | 6145 N. Sheridan, Chicago, Illinois |
| 6. Leonard Pabich | 8436 West Crane, Niles, Illinois |

ARTICLE VIII

INCORPORATOR

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

SAMUEL J. RECHT
780 North Water Street
Milwaukee, Wisconsin 53202

ARTICLE IX

STOCK, DIVIDENDS, DISSOLUTION

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

In the event of dissolution of the Corporation, all of its assets, after payment of its liabilities, shall be distributed to the members of the Corporation in accordance with their undivided percentage interest in the common areas of the condominium.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand this day of , 1974.

SAMUEL J. RECHT

STATE OF WISCONSIN }
MILWAUKEE COUNTY } ss.:

On this day of , 1974 personally appeared before me the above named SAMUEL J. RECHT, known to me to be the person whose name is subscribed to the foregoing Articles of Incorporation, and he acknowledged that he executed the same for the purposes therein contained.

Notary Public, Milwaukee County, Wisconsin

My Commission _____

This instrument was drafted by David L. Petersen of Quarles & Brady, Attorneys at Law, 780 North Water Street, Milwaukee, Wisconsin, 53202.