

Plan Dept.

**DECLARATIONS OF RESTRICTIONS AND COVENANTS
FOR
LAKEWOOD MEADOWS**

THIS DECLARATION, made this 5th day of July, 1994, by Lakewood Development Group, Inc., a Wisconsin corporation ("Developer"),

WITNESSETH:

WHEREAS, Developer is the owner of the real property described in Article II of this Declaration, and desires to subject such property to conditions, covenants, restrictions, easements liens and charges (sometimes referred to as "covenants and restrictions") set forth in this Declaration, each and all of which is and are the benefit of such property, and each and every parcel thereof, and shall apply to and bind the successors in interest, and any owner thereof;

NOW, THEREFORE, Developer hereby declares that the real property described and referred to in Article II hereof is and shall be held, used, transferred, sold and conveyed subject to the conditions, restrictions and covenants hereinafter set forth.

**ARTICLE I
DEFINITIONS**

The following words when used in this Declaration (unless the context shall prohibit) shall have the following meaning:

1.1 "Developer" shall mean Lakewood Development Group, Inc., a Wisconsin corporation.

1.2 "Association" shall mean and refer to the Lakewood Meadows Home Owners Association.

1.3 "The Properties" shall mean and refer to all existing properties as are subject to this Declaration.

1.4 "Common Areas" shall mean and refer to all easements for the benefit of the Association on any recorded subdivision or land division plat or any certified survey map of The Properties or so described as to use in this Declaration or in a deed or other conveyance from Developer, and improvements thereon or other general improvements wherever located (such as the lights and entrance markers, landscaping, etc.), which are intended to be devoted to the common use, benefit and enjoyment of the owners of The Properties.

1.5 "Lots" shall mean and refer to any plot of land shown

upon any recorded subdivision or land division map or any certified survey map of The Properties, with the exception of Common Areas.

1.6 "Owner" shall mean and refer to the record owner, whether one or more persons or entities, or the fee simple title to any Lot; except that as to any Lot which is the subject of a land contract wherein the purchaser is in possession, the terms, "Owner" shall refer to such person instead of the vendor.

1.7 "Member" shall mean and refer to all those Owners who are Members of the Association as provided in Article IV, Section 1.

1.8 "Committee" shall mean and refer to the Architectural Control Committee as provided in Article III, Section 3.3.

ARTICLE II PROPERTY SUBJECT TO THIS DECLARATION

2.1 Existing Property. The real property which is and shall be held, used, transferred, sold, conveyed and occupied subject to this Declaration is located in Waukesha County, Wisconsin, and is more particularly described on Exhibit A, Legal Description, attached hereto. The term "Existing Property" as used in this Declaration shall refer to all property which is subject to the provisions hereof.

ARTICLE III GENERAL PURPOSES AND CONDITIONS

3.1 General Purpose. The Properties are subject to the covenants and restrictions to insure the best use and the most appropriate development and improvement; to protect the Owners against such improper use of The Properties as will depreciate the value thereof; to preserve, so far as practicable, the natural beauty of The Properties; to provide for entrances to The Properties; to guard against erection of poorly designed or proportioned structures, and structures built of improper or unsuitable materials; to obtain harmonious color schemes; to insure the highest and best development of The Properties; to encourage and secure the erection of attractive, substantial homes, with appropriate locations on Lots; to prevent haphazard and inharmonious improvement of Lots; to secure and maintain proper setbacks from street and adequate free space between structures; to encourage, secure and maintain attractive and harmonious landscaping of Lots and Common Areas; and in

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general to provide adequately for a high type and quality of improvement in The Properties and thereby to enhance the value of investments made by purchasers of Lots.

3.2 Land Use and Building Type. No lot shall be used except for single family residential purposes as defined by the City of Muskego Zoning Ordinances. No building shall be erected, altered, placed or permitted to remain on any Lot other than one single family dwelling not exceeding two stories (plus attic) in height, with a private attached garage for not less than two cars.

3.3 Architectural Control. No building, fence, wall, swimming pool or other structure or improvement of any type (including antennae of any size or shape, whether freestanding or attached to another structure) shall be commenced, erected or maintained upon any Lot, nor shall any exterior addition or improvement to or change or alteration on any Lot be made until the plans, specifications and plot plan showing the nature, kind, shape, height, materials, color and location of the same and the landscape layout described in Section 3.9 hereof shall have been submitted to and approved in writing as to quality, materials, harmony of exterior design and location in relation to other structures, topography and compliance with the provisions of this Declaration, by the Board of Directors of the Association, or by an Architectural Control Committee composed of three representatives appointed by the Board (in either case hereinafter called the "Architectural Control Committee"). No owner shall request or obtain a Building Permit for a lot from the City of Muskego without first obtaining the approval of the plans and specifications from the Architectural Control Committee. In the event the Architectural Control Committee fails to approve or disapprove within 30 days after the plans and specifications have been submitted to it, or in the event of disapproval, if no suit to enjoin the addition, alteration or change or to require the removal thereof has been commenced before one year from the date of completion thereof, then approval will not be required and this section will be deemed to have been fully complied with. The Architectural Control Committee shall have the right to waive minor infractions or deviations from these restrictions in cases of hardship. The Architectural Control Committee shall have the sole discretion to determine which of the dwelling size requirements of this Declaration applies to a particular proposed dwelling and whether the same has been met.

a. No building shall be placed or permitted to remain on any Lot other than buildings newly constructed on the Lot; no

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prefabricated or previously constructed dwelling or structures shall be relocated to or situated upon any Lot.

b. The Developer and all landowners hereby agree to hold harmless and release all members of the "Committee" from any and all liability, claims, causes of action of any type whatsoever, arising from all action undertaken in good faith in connection with Lakewood Meadows Subdivision.

c. All lot purchasers will be required to execute a release and hold harmless agreement with the same language as in paragraph 3.3(b) above at time of closing the subject lot.

3.4 Dwelling Size. No dwelling shall be erected on any Lot having less than the following minimum areas; the ground area within the perimeter of the main building, at finish grade elevation (exclusive of garages, porches, patios, breezeways and similar additions), measured along the exterior walls, shall not be less than the following areas:

a. Not less than 1,700 square feet for a one story dwelling;

b. Not less than 1,200 square feet for the first floor of a one and one-half story dwelling and not less than 1,800 square feet for both the first and second floors;
or

c. Not less than 1,800 square feet on the upper two floors of a split-level or bi-level dwelling and not less than 2,200 square feet of which a minimum of 1,100 square feet shall be on the first floor;

d. A two story dwelling shall contain a minimum of 2,200 square feet of which a minimum of 1,100 square feet shall be on the first floor;

e. With respect to all other types of dwellings, not less than such areas, determined by the Committee, as are consistent with the foregoing and with other provisions hereof.

In no event shall any dwelling of any type erected on any Lot contain a total area of less than 1,700 square feet within the perimeter of the main dwelling at or above grade (measured along the exterior walls thereof exclusive of garage, porches, patios, breezeways and similar additions).

f. Floor Area Ratio: No dwelling may be erected,

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modified or maintained on any Lot whose Floor Area Ratio (F.A.R.) exceeds 25% of the lot area. Attached garage, as well as total area of the dwelling, is to be used in calculating F.A.R.

g. Lot Coverage: The maximum lot coverages (building foot print only) by uses, shall be as follows:

Principal Building
(Dwelling and Any Attached Structure)...20%
Accessory Buildings.....5%

h. The individual Lot Square Footages to be used for the Floor area Ratio and lot coverage computation shall be those areas which are shown on the attached Table - "Exhibit B", and shall not include any areas which are restricted to or in the following categories:

Wetland, Preserved Wetland,
Conservancy, Shoreland-Wetland,
Flood-Plain, Flood-Way

3.5 Grading and Setbacks.

a. Maintain setbacks of not less than 40 feet from road rights-of-way and side yard setbacks of not less than 15 feet.

b. Within each set of building construction plans submitted to the Committee for approval shall be a Lot grading and drainage plan which shall indicate the proposed finished ground grade or garage floor grade and other grades upon the Lot. Said plan shall have grades that conform to the subdivision's Master Site Grading Plan.

c. Minor changes from said Master Site Grading Plan, where these changes do not violate the purpose, spirit and intent of said Master Site Grading Plan, shall be reviewed and may, if for good and sufficient reasons, be approved by the Committee; otherwise, the approved grades shall be strictly adhered to.

d. Upon the receipt of the approval of said building grades, the applicant shall file said approved grade with the City of Muskego for its review and approval.

e. Any excess fill from excavations shall be removed at the Lot Owner's expense.

3.6 Completion. All construction of dwelling and incidental structures shall be completed within one year from date of

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commencement, including all seeding and/or sodding of yards.

3.7 Easements.

a. Easements affecting The Properties are recorded on the plat of The Properties in the office of the Register of Deeds of Waukesha County, Wisconsin. Each Lot shall be subject to any easement granted or hereafter to be granted by Developer or its successors and assigns to the City of Muskego, Wisconsin or public or semi-public utility companies, for the erection, construction and maintenance of all poles, wires, pipes and conduits for the transmission of electricity, telephone and for other purposes, and for sewers, storm water drains, gas mains, water pipes and mains, and similar services, and for performing any public or quasi-public utility function that Developer or its successors and assigns may deem fit and proper for the improvement and benefit of The Properties. Such easements shall be confined, so far as possible, in underground pipes or other conduits, and in an area within ten (10) feet of all lot lines, with the necessary rights of ingress to an egress therefrom and with the rights to do whatever may be necessary to carry out the purposes for which the easement is created. (Refer to recorded Final Plat for areas where easements exceed the ten (10) foot width).

b. Entrance markers (including related landscaping and lighting, all of which are included within the term "entrance markers") may be located on Lots 1, 7, 8, 44, 45 and 55 as shown on "Exhibit C". The entrance markers shall be the property of the Association upon conveyance from the Developer as provided in Article V herein. Developer hereby creates and reserves for itself and, upon conveyance of the entrance markers to the Association, for the benefit of the Association, easements to install and continue the entrance markers and for entry upon the affected Lots to the extent necessary for maintenance, repair and replacement of such facilities. Such easements shall preclude Owners from interfering with, removing or altering any such facilities (including performance of maintenance or repair, which shall be undertaken exclusively by the Association) notwithstanding that such facilities are located upon individual Lots.

c. The Developer may grant to the City of Muskego public easements of varying widths on Lots 1, 7, 8, 55, and 56 as "Vision Corner Easements". Such easements

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shall restrict the use of the affected portions of said lots, it being expressly intended that the easements shall constitute a restriction for the benefit of the public to enhance visibility at the corners of the Properties from adjacent right-of-way. In the "Vision Corner Easement" areas, nothing may be grown, stored, or erected to a height above 2 feet above round surface. If the individual Lot owners fail to fulfill their maintenance obligations, the Association shall perform any necessary maintenance and repair and the cost will be charged to the Lot owner(s).

d. The owners of lots shall be restricted and prohibited from cutting or removing any live trees having a trunk diameter of 5" or more without getting prior written approval from the Committee.

3.8 Zoning Laws, Etc. In addition to the provisions hereof, all Lots shall be subject to all ordinances, zoning laws and other restrictions of the City of Muskego, County of Waukesha and the State of Wisconsin applicable thereto. No Lot shall be further divided without the approval of the Plan Commission of the City of Muskego.

3.9 Landscape. All plans for dwellings shall include a landscape layout which shall be subject to the approval of the Committee and which may be submitted for approval subsequent to submission of the building plans for the dwelling. Such landscape layout shall include planting such that a pleasing park-like appearance shall ultimately be accomplished in The Properties and a uniform line of planting is avoided. No existing trees, landscape, or plantings, except those in the location of the proposed dwelling, patio, walks and driveways, shall be altered or removed without prior written approval of the Committee.

3.10 Nuisances, Etc.

a. No noxious or offensive activity shall be carried on upon any Lot nor shall anything be done thereon which may be or may become a nuisance to the neighborhood. Trash, garbage or other wastes shall not be kept except in sanitary containers and all such materials or other equipment for disposal of same shall be properly screened from public view. Outside incinerators are not permitted.

b. No trailer, tent, shack, garage, barn or other outbuilding or living quarters of a temporary character shall be permitted on any Lot at any time.

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c. Outside parking of boats or recreational type vehicles must be properly screened from public view. No trucks, buses or vehicles other than private passenger cars, station wagons or similar private vehicles shall be parked in private driveways or on any lot for purposes other than in the normal course of construction or for services rendered to a dwelling or Lot.

d. No external antennas, including satellite dishes, television antenna or radio towers of any type or for any purpose, shall be permitted on any Lot at any time without the prior written approval of the Architectural Control Committee.

3.11 Animals. no animals, livestock or poultry of any kind shall be raised, bred or kept on any Lot, except that two dogs, two cats or other small household pets (such as canaries or parakeets) may be kept in a manner which will not disturb the high quality of life and the environment of The Properties, provided that no animals shall be kept, bred or maintained for any commercial purposes.

3.12 Lamps. At such time as a residence is constructed on a Lot, the owner of such Lot shall install one outdoor electric lamp post of a design approved by the Committee. The lamp post shall be installed within the boundaries of the Lot near the intersection of the front Lot line and proposed (or completed) driveway, as approved by the Committee.

3.13 Garages.

a. Each lot shall have a private enclosed garage (attached to the residence) for on-site storage of not less than two automobiles for each one family dwelling built or to be built upon that lot, to be connected to the street by a properly surfaced asphalt, concrete or brick driveway (which driveway shall be installed and completed within one year from the date of completion of the dwelling).

b. The location of the garage door(s), whether front or side entry, shall be subject to the approval of the Committee. Approval shall also be required for the location of the driveway to the street.

c. The aesthetic treatment of culverts, where required, is subject to the approval of the Committee.

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3.14 Roofing Material and Construction.

a. All dwellings proposed to be erected, altered or modified shall, on the construction plans, specify roofing acceptable in quality to the Committee and the construction shall be carried out in accordance with such roofing material as approved by the Committee.

b. All dwellings shall have roof designs with 6/12 pitch or greater, or as approved by the Committee.

3.15 Exterior Building Materials and Dwelling Quality.

a. All dwellings proposed to be erected, altered or modified shall, on the construction plans, denote natural material(s), i.e. brick, stone, wood siding or other similar materials acceptable to the Committee and the construction shall be carried out in accordance with the material(s) as approved by the Committee.

b. The design, layout and exterior appearance of each dwelling proposed to be erected, altered or modified shall be such that, in the opinion of the Committee at the time of approving of the building plans, the dwelling will be of a high quality and will have no substantial adverse effect upon property values.

c. The proposed color schemes for a dwelling to be erected, altered or modified shall be submitted to the Committee for approval prior to painting or staining. It shall be the aim of the Committee to harmonize colors for not only the dwelling proposed, but to consider the effect of these colors and materials as they relate to other dwellings.

d. Where brick or stone is selected for the front of a dwelling, the same treatment may be required to be carried out in all other faces of the dwelling at the discretion of the Committee.

e. Where shutter and muttons are selected for the front of a dwelling, the same treatment may be required to be carried out in all other faces of the dwelling at the discretion of the Committee.

f. Aluminum and/or composition siding shall not be permitted as exterior material for a dwelling, except that the Committee may approve aluminum for soffits only.

g. All exposed faces of fireplaces constructed on exterior walls and those parts of interior fireplaces

extending above the roofing shall all be of masonry only.

3.16 Signs. No sign (For Sale, Open House, Rummage Sale, etc.) shall be permitted to be displayed on any property other than the lot referenced to by the sign.

ARTICLE IV MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION

4.1 Membership. Each Owner shall be a Member of the Association. Such Membership shall be appurtenant to and may not be separated from ownership of any Lot. Every Member of the Association shall have one vote for each Lot owned by the Member. When more than one person or entity holds an interest in a Lot, the vote shall be exercised as they themselves shall determine. So long as Developer, or its successors and assigns, shall own five or more Lots, the authority and functions of the Board of Directors and the Architectural Control Committee shall remain in and be exercised solely by Developer, or its successors and assigns. When Developer, or its successors and assigns, no longer owns five or more Lots, Developer shall promptly select three Owners to serve on the Board of Directors until the next annual meeting of Members or until their successors have been duly elected. The Board of Directors, thereafter consisting of three Members, shall be elected by the Members at each annual meeting of Members. Members of such elected Board of Directors shall serve for one year or until their successors have been duly elected. The members of the Board of Directors shall not be entitled to any compensation for their services as such Members. Any Member who is delinquent in the payment of charges, assessments and special assessments charged to or levied against his Lot shall not be entitled to vote until all of such charges and assessments have been paid. Members shall vote in person or by proxy executed in writing by the Member. No proxy shall be valid after six months from the date of its execution.

ARTICLE V PROPERTY RIGHTS IN THE COMMON AREAS

5.1 Owner's Easement of Enjoyment. Subject to the provisions herein, every Owner shall have a right and easement of benefit and/or enjoyment in and to the Common Areas which shall be appurtenant to and shall pass with the title to every Lot. The following, subject to addition in accordance with the terms of this Declaration and the Articles and By-

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Laws of the Association, constitute the present and contemplated future Common Areas of The Properties:

- a. The entrance markers located on easements in favor of the Association, and common area for the community well.

5.2 Title to Common Areas. Title to the Common Areas shall be conveyed to the Association by the Developer. Members shall have the rights and obligations imposed by the Declaration with respect to such Common Areas. It is understood that the entrance markers which may be located on easements are for the benefit of the Association and the entrance markers shall be maintained, operated and administered by the Association.

5.3 Extent of Owner's Easements. The rights and easements of benefit and/or enjoyment created hereby shall be subject to the following:

- a. The right of the Association to dedicate or transfer all or any part of any Common Areas to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the Board of Directors, provided that no such dedication or transfer, determination as to purposes or as to conditions thereof, shall be effective unless instruments signed by Member entitled to case fifty-one (51%) percent of the votes of the membership have been recorded, agreeing in such dedication, transfer, purposes or condition, and unless written notice of the proposed agreement and action hereunder is sent to every Member at least 30 days in advance of any action taken; and

- b. The right of the Association to mortgage any or all of the Common Areas and facilities constructed on the Common Areas for the purposes of construction or maintaining improvements or repair to Association land or facilities pursuant to approval of two-thirds of the votes of the Members who are voting in person or by proxy at a regular meeting of the Association or at a meeting duly called for this purpose.

5.4 Damage or Destruction of Common Areas by Owner. In the event any Common Area or any portion of the water supply system servicing The Properties is damaged or destroyed by an Owner or any of his guests, tenants, licensees, agents or members of his family, such Owner does hereby authorize the Association to repair said damaged area; the Association shall repair said damaged area in a good workmanlike manner

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in conformance with the original plans and specifications of the area involved, or as the Association at the discretion of the Association. The amount necessary for such repairs shall become a Special Assessment upon the Lot of said Owner.

5.5 Disclaimer. Developer shall convey the Common Areas to the Association "as is"; all warranties regarding the Common Areas, express or implied, including warranties of condition, quality of construction and fitness for a particular use, are hereby disclaimed. The Association shall be responsible for obtaining adequate liability insurance for the Common Areas. Developer shall have no liability for damage or injury to any persons or property arising from the existence or continued use of the Common Areas. The Association shall indemnify and hold the Developer harmless against any and all claims relating to the Common Areas.

5.6 Water Charges. So long as the Association shall operate the wells and water distribution system for the Lakewood Meadows Subdivision Addition 1 & 2, the cost of operating and maintaining such facilities, including provision of reasonable reserves for depreciation of facilities, shall be determined, levied against those lots which are improved with dwelling houses and collected as follows: The Board of Directors of the Association shall prepare and annually submit to its membership, as part of the Association shall prepare and annually submit to its membership, as part of the Association's annual budget, a separately apportioned budget for such costs of the water facilities, consisting of the estimated expenditures and any funded reserves for depreciation which may be provided. Upon the adoption and approval of such annual budget by a majority of the membership of the Association, at a regular meeting of members of any adjournment thereof, the Board of Directors shall levy an assessment upon each lot which, on date when such levy has been ordered, has been improved by construction thereon of a dwelling, representing such lot's pro rata share of the amount so budgeted. Such assessment shall be payable in such monthly, quarterly or other installments as may be determined by the Board of Directors of the Association, provided that the first installment shall be payable not less than 30 days after the date of the membership meeting at which the annual budget shall have been approved. Unless and until any such assessments have been levied in the manner aforesaid, commencing with the date on which each lot which has been improved by construction thereon of a dwelling connects to the water system owned by Association, the owner of each such lot

shall pay to the Association for water service such amount per lot (which shall be uniform as to all improved lots), payable at such intervals and due upon such dates as shall from time to time be established by the Board of Directors of the Association. Initially, unless and until changed by the Board of Directors, such amount shall be Ten Dollars (\$10.00) per month or Thirty Dollars (\$30.00) per quarter. If for any reason such unpaid charge is not enforceable as a statutory maintenance lien, it shall nevertheless constitute a contractual lien in accordance with Section 6.9 of the Declaration.

5.7 Water System Rules, Regulations, Requirements and Provisions for Termination.

a. The Developer, Association, their successors and assigns and each owner of property subject to these Deed Restrictions shall be responsible for the construction and maintenance of the water system in the subdivision and shall maintain said system up to municipal standards as they may be established from time to time by the City of Muskego and/or any other applicable governmental agencies; the costs of operating and maintaining said facilities, including provisions for reasonable reserves and depreciation of the facilities, shall be determined and levied against those lots which are improved with dwelling houses as per the policy defined in these Deed Restrictions and Covenants.

b. The Developer, Association, their successors and assigns and each owner of property subject to these Deed Restrictions shall have a continuing obligation to furnish and provide the City of Muskego with a complete summary of the actual construction costs and maintenance and repair costs for such system of water supply and distribution broken down in sufficient detail to satisfy the requirements of the Public Service Commission of the State of Wisconsin or any other applicable governmental agency in establishing or revising a rate base.

c. The Developer, Association, their successors and assigns and each owner of property subject to these Deed Restrictions shall have a continuing obligation to furnish test data or other information required by the Wisconsin Department of Natural Resources, the Wisconsin Public Service Commission, the City of Muskego, or any other applicable governmental agencies and they agree to preserve and maintain the water capacity and well pumping facility measured in the

terms of the Wisconsin Department of Natural Resources, or other governmental agencies and flow requirements and other requirements of the City of Muskego to satisfactorily serve the lots in the subdivision.

d. The City of Muskego shall have an indefinite option to require transfer of all water facilities including, but not limited to, the well site property and all other property and easements and other property interests necessary to operate, repair, construct or reconstruct the water system and/or personal property used in the water system without consideration to the Developer or the Association or their successors in title to the water facilities or to any property owner as of the end of any calendar month upon at least 30 days prior written notice by the public owner of any municipal, intermunicipal, or metropolitan water system, including the City of Muskego, either alone or in cooperation with other municipalities and any other statutory water district.

e. All provisions of the Declaration of Restrictions and Covenants pertaining to the water system are covenants running with the land and if they contradict any provision of the Declaration of Restrictions and Covenants, the specific provision pertaining to the water system shall prevail.

ARTICLE VI COVENANT FOR MAINTENANCE ASSESSMENTS

6.1 Creation of the Lien and Personal Obligation of Assessments. Developer hereby covenants, and each Owner of any Lot by acceptance of the deed thereof, whether or not it shall be so expressed in such deed, is deemed to covenant, assume and agree to pay to the Association: (1) annual general assessments or charges; (2) special assessments for capital improvements and repairs to the water supply systems servicing The Properties; and (3) special assessments for exterior maintenance of Lots and repairs to Common Areas. All such assessments together with interest thereon and costs of collection thereof, including attorney's fees, shall be (a) a charge on the land and a continuing lien upon the Lot against which such assessment is made and (b) the personal obligation of the person who was the Owner of such property at the time of the assessment.

6.2 Annual General Assessment.

a. Purpose of Assessment. The annual general assessment

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levied by the Association each year shall be used exclusively to promote the recreation, health, safety and welfare of the Owners and, in particular, for the improvement, construction, maintenance, policing, preservation and operation of the Common Areas, and entrance markers, including but not limited to the cost of labor, equipment, materials, insurance, management and supervision thereof and fees paid for auditing the books of the Association and for necessary legal services and counsel fees to the Board of Directors.

b. Determination of the Assessment. The board of Directors shall prepare and annually submit to Members a budget of expenses for the ensuing year for payment of all costs contemplated within the purposes of the annual general assessment described in Section 6.2 (a). Upon adoption and approval of the annual budget by a majority of the Members, the Board shall determine the assessment by dividing the amount of the budget among all fully improved Lots equally. The rate of assessment shall not be limited by the amounts set forth in Wisconsin Statutes, Section 779.70

c. Method of Assessment. The assessment for each Lot shall be levied at the same time once in each year. The Board shall declare the assessments so levied due and payable at any time after 30 days from the date of such levy (with an option for payment in monthly installments if approved by the Board), and the Secretary or other officer shall notify the Owner of every Lot so assessed of the action taken by the Board, the amount of the assessment of each Lot owned by such owner and the date such assessment becomes due and payable. Such notice shall be mailed to the Owner at last known post office address by United States mail, postage prepaid.

d. Date of Commencement of Annual General Assessments. Annual general assessments shall commence on the date of conveyance of the first Lot to an Owner who is not the Developer.

6.3 Special Assessment for Capital Improvement and Repairs to Water System. In addition to the annual general assessments authorized above, the Association may levy in any assessment year a special assessment applicable to that year and not more than the next two succeeding years for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of capital improvements upon the Common Areas, including

