

DISCLOSURE MATERIALS
THE VILLAS AT LAKEWOOD ESTATES CONDOMINIUM
CITY OF OCONOMOWOC
WAUKESHA COUNTY, WISCONSIN

Declarant: Lakewood Condominiums of Oconomowoc, LLC

Declarant's Business Address: 530 Hartbrook Drive, Hartland, WI 53029

Declarant's Agent: Robert Schneider

Agent's Business Address: 530 Hartbrook Drive, Hartland, WI 53029

Unit Location: 487, 489, 504, 506, 508, 510, 512, 514, 516 and 518 Sutherland Circle,
Oconomowoc, WI 53066

1. THESE ARE THE LEGAL DOCUMENTS COVERING YOUR RIGHTS AND RESPONSIBILITIES AS A CONDOMINIUM OWNER. IF YOU DO NOT UNDERSTAND ANY PROVISIONS CONTAINED IN THEM, YOU SHOULD OBTAIN PROFESSIONAL ADVICE.

2. THESE DISCLOSURE MATERIALS GIVEN TO YOU AS REQUIRED BY LAW MAY BE RELIED UPON AS CORRECT AND BINDING. ORAL STATEMENTS MAY NOT BE LEGALLY BINDING.

3. YOU MAY AT ANY TIME WITHIN 5 BUSINESS DAYS FOLLOWING RECEIPT OF THESE DOCUMENTS, OR FOLLOWING NOTICE OF ANY MATERIAL CHANGES IN THESE DOCUMENTS, CANCEL IN WRITING THE CONTRACT OF SALE AND RECEIVE A FULL REFUND OF ANY DEPOSITS MADE.

INDEX

THE DISCLOSURE MATERIALS THE SELLER IS REQUIRED BY LAW TO PROVIDE EACH PROSPECTIVE CONDOMINIUM PURCHASER CONTAINS THE FOLLOWING DOCUMENTS AND EXHIBITS:

1. **DECLARATION.** The Declaration establishes and describes the condominium, the units and the common areas. The Declaration begins on page A-0.
2. **BY-LAWS.** The By-Laws contain rules which govern the condominium and affect the rights and responsibilities of unit owners. The By-Laws begin on page B-0.
3. **ARTICLES OF INCORPORATION.** The operation of a condominium is governed by the Association, of which each unit owner is a member. Powers, duties, and operation of an Association are specified in its Articles of Incorporation. The Articles of Incorporation begin on Page C-0.
4. **MANAGEMENT OR EMPLOYMENT CONTRACTS.** Certain services are provided to the condominium through contracts with individuals or private firms. These contracts begin on page D-1.
5. **ANNUAL OPERATING BUDGET.** The association incurs expenses for the operation of the condominium which are assessed to the unit owners. The operating budget is an estimate of those charges which are in addition to mortgage and utility payments. The budget begins on page E-1.
6. **LEASES.** The Units in this condominium are not subject to leases of property or facilities which are not a part of the condominium.
7. **EXPANSION PLANS.** The declarant has reserved the right to expand the condominium in the future. A description of the plans for expansion and its effect on unit owners begins on page F-1.
8. **FLOOR PLAN AND MAP.** The seller has provided a floor plan of the unit being offered for sale and a map of the condominium which show the location of the unit you are considering and all facilities and common areas which are part of the condominium. The floor plan and map begin on page G-1.
9. **LAKEWOOD ESTATES HOMEOWNERS ASSOCIATION.** In addition to assessments due the Condominium Association, Units and Unit Owners are subject to assessment by the homeowner's association for the Lakewood Estates subdivision. Information regarding the Lakewood Estates Homeowners Association is set forth on page H-1.

**CONDOMINIUM DECLARATION
THE VILLAS AT LAKEWOOD ESTATES CONDOMINIUM
CITY OF OCONOMOWOC
WAUKESHA COUNTY, WISCONSIN**

TABLE OF CONTENTS

	PAGE
Introduction	A-1
Section 1 Description of Land	A-1
Section 2 Definitions	A-1
(A) Association	A-1
(B) Common Elements	A-1
(C) Declarant	A-1
(D) Limited Common Elements	A-1
(E) Mortgagee	A-2
(F) Owner	A-2
(G) Unit	A-2
Section 3 Description of Improvements	A-2
Section 4 Description of Units	A-2
Section 5 Description of Common Elements	A-4
Section 6 Description of Limited Common Elements	A-4
Section 7 Unit Value: Common Element Ownership and Voting	A-5
Section 8 Membership in Homeowner's Association	A-5
Section 9 Use of Units	A-5
Section 10 Service of Process	A-6
Section 11 Damage or Destruction	A-6
Section 12 Further Matters	A-6
Section 13 Amendment of Declaration	A-8
Section 14 Additional Rights of Lenders	A-8
Section 15 Payment of Common Expenses	A-9
Section 16 Rental of Units	A-9
Section 17 Expanding Condominium	A-10
Exhibit A Phase 1 Legal Description	A-12
Exhibit B Expansion Lands Legal Description	A-13
Exhibit C Unit Addresses	A-14



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Return to: Title West, Inc.
N14 W24200 Tower Place, Suite 110
Waukesha, WI 53188

REGISTER'S OFFICE
WAUKESHA COUNTY, WI
RECORDED ON

06-21-2002 9:04 AM

MICHAEL J. HASSLINGER
REGISTER OF DEEDS

REC. FEE: 30.00
REC. FEE-CO: 5.00
REC. FEE-ST: 2.00
TRAN. FEE:
TRAN. FEE-STATE:
PAGES: 14

DECLARATION OF CONDOMINIUM

FOR

THE VILLAS AT LAKEWOOD ESTATES

Lakewood Condominiums of Oconomowoc, LLC, a Wisconsin limited liability company, ("Declarant"), hereby declares that the real estate described on Exhibit A attached to this Declaration ("Declaration") is owned by the Declarant and is subject to the Wisconsin Condominium Ownership Act ("Act"). The real estate and all the buildings and the other improvements located on the real estate shall be known and described as The Villas at Lakewood Estates Condominium ("Condominium"). The addresses of the Condominium Units are set forth on the attached Exhibit C.

1. DESCRIPTION OF LAND

The land which is the subject of this Declaration and upon which the buildings and improvements are and will be located is located in the City of Oconomowoc, Waukesha County, Wisconsin, and is more particularly described on the attached Exhibit A. As more fully set forth in Section 17 of this Declaration, the Declarant reserves the right to expand the Condominium by adding, in one or more phases, additional land and Units. The land which Declarant reserves the right to add is described on the attached Exhibit B.

2. DEFINITIONS

Unless otherwise specifically stated, the following terms as used in this Declaration shall be defined as follows:

A. "Association" shall mean The Villas at Lakewood Estates Owner's Association, Inc., a corporation formed under Chapter 181 of the Wisconsin Statutes, its successors and assigns.

B. "Common Elements" shall generally refer to all common areas and facilities contained within the Condominium, but excluding the Units.

C. "Declarant" shall mean Lakewood Condominiums of Oconomowoc, LLC, a limited liability company organized under Chapter 183 of the Wisconsin Statutes, its successors and assigns.

D. "Limited Common Elements" shall mean those common elements which are reserved in this Declaration for the exclusive use of any Unit Owner.

06
37
14

E. "Mortgagee" shall mean any person named as a Mortgagee under any mortgage under which the interest of any Owner is encumbered. This term shall also include land contract vendors, but shall not include any person holding such land contract vendor's interest merely as security for an obligation of a vendor.

F. "Owner" shall mean the owner of record, whether one or more natural persons or entities, of any Unit. This term shall include land contract vendees, but shall not include any person holding such vendee's interest merely as security. The term "Owner" shall have the same meaning as "Unit Owner".

G. "Unit" shall mean a part of the Condominium consisting of one or more cubicles of air on one or more levels of space in a residential building including the attached garage space and all facilities and improvement.

3. DESCRIPTION OF IMPROVEMENTS

The Declarant has constructed and/or intends to construct improvements on the real estate which is the subject of this Declaration as follows:

A. Five (5) two-family buildings containing a total of ten (10) Units with basements, outdoor concrete or wood patios, and attached garages will be constructed as shown on the Condominium Plat attached to this Declaration as Exhibit A. Each building contains two Units.

B. The principal materials of which the buildings are to be constructed are poured concrete foundation, wood frame construction, vinyl siding on the side and rear elevations, and front elevations of masonry and/or natural materials. Complete construction details are contained in working plans and drawings available for inspection at the office of the Declarant. The buildings are to be located on the real estate as indicated on the Condominium Plat. The buildings and Units are more fully described on the Condominium Plat. Declarant shall have the right, at its sole discretion, to record one or more amendments to this Declaration and/or addendums to the Condominium Plat for the purpose of depicting the layout, location, Unit numbers and dimensions of the buildings and Units as finally located and erected. Declarant reserves the right to change the layout, design and dimensions of the buildings and Units which are not presently constructed, provided that such changes will not substantially alter the architectural design, nature and quality of the buildings and Units.

4. DESCRIPTION OF UNITS

A. The Condominium shall consist of ten (10) residential Units, together with attached garages, all contained in five (5) buildings. Each Unit has a numeric designation as set forth on the Condominium Plat. The approximate area, location, common walls and immediate common area to which the Units have access are shown on the Condominium Plat.

B. The boundaries of each Unit, including attached garage space, shall consist of that part of the cubic area of the residential building enclosed as follows:

(1) Horizontal Boundaries:

(a) The upper boundaries of each Unit and attached garage space shall be the plane of the undecorated finished ceiling, including the first layer of drywall and extended to an intersection with the vertical boundaries;

(b) The lower boundaries of each Unit and attached garage space shall be the plane of the undecorated finished floor extended to an intersection with the vertical boundaries.

(2) Vertical Boundaries:

The vertical boundaries of each Unit and attached garage space shall be the plane of the undecorated finished interior of the perimeter walls including the first layer of drywall and extending to intersections with each other and with the upper and lower boundaries.

C. Each Unit shall include the inner surfaces of the finished walls, ceilings and floors. Windows, moldings, window frames, and all doors shall be included as part of a Unit. ~~All components of the heating and air conditioning systems, including exterior condensers and all piping to the exterior condensers; the water heater, components and wiring of intercom or doorbell systems; plumbing valves and fixtures serving an individual Unit and the smoke detectors in each~~ Unit shall be considered part of the Unit and repaired and maintained by and at the expense of the owner of the Unit served by such systems and equipment. All kitchen and bathroom cabinets, built in appliances, waste disposals and vent fans shall be considered to be part of the Unit to which they are attached.

D. The structural portions of each building shall be common elements except as otherwise stated in this Declaration. All utility lines and plumbing equipment located within the common elements shall be repaired and maintained by and at the expense of the Association. Provided, however, that routine maintenance of waste lines which serve an individual Unit, including the removal of blockages therefrom, shall be the responsibility of the affected Unit Owner.

E. If any portion of the common or limited common elements shall encroach upon any Unit or upon a portion of the common or limited common elements as a result of the construction, reconstruction or repair of the building, or as a result of settling or shifting of the building, a valid easement for the encroachment and for its maintenance shall exist so long as the building stands. The existing physical boundaries of a Unit or common elements constructed or reconstructed in substantial conformity with the condominium plat shall be conclusively presumed to be the boundaries of the Unit, regardless of the shifting, settlement or lateral movement of the building and regardless of minor variations between the physical boundaries described in this Declaration or

shown on the condominium plat and the existing physical boundaries of any such Unit or common element.

5. DESCRIPTION OF COMMON ELEMENTS

The common elements shall include, but not be limited to the following:

- A. Land within the Condominium;
- B. Structural components of the buildings, including walls, ceilings and floors other than those components which are specifically included in each Unit;
- C. All components of common plumbing, electrical, telephonic and cable television systems located within the common elements, other than those components which are specifically included in each Unit;
- D. Walks, driveways, ponds, parking areas, fences, site signage, and outlots;
- E. All components of the sewer and water system, not owned by the City of Oconomowoc including but not limited to sewer and water laterals, but excluding valves and fixtures which are attached to the water system but which serve only a single Unit;
- F. All components of the electrical system which serve the common areas including exterior building lighting and area lights;
- G. All components of the fire alarm system;
- H. All other parts of the Condominium, necessary or convenient to its existence, maintenance and safety, or normally in common use as of the date of recordation of this Declaration;

6. DESCRIPTION OF THE LIMITED COMMON ELEMENTS

The following common elements are permanently assigned to and limited to the use of Units as follows ("limited common elements");

- A. The stoops, porches, patio slabs and/or decks adjacent to and serving the Unit.
- B. The parking apron located adjacent to the attached garage for each Unit which is reserved for the use of that Unit;

7. UNIT VALUE: COMMON ELEMENT OWNERSHIP AND VOTING

Each Unit and its owner shall have a 1/10th undivided interest in common with all other Units and Unit owners in the common and limited common elements, and shall have one vote in matters relating to the Association. The Declarant recognizes that there may be minor variances in the Units which relate to value, however, after consideration of the factors relevant to maintenance, replacement and value, the Declarant believes that the foregoing formula of ownership and voting is fair and equitable as well as the most efficient for purpose of administration. The votes percentage interests are subject to change in accordance with the provisions of Section 17 of this Declaration.

8. MEMBERSHIP IN HOMEOWNER'S ASSOCIATION

A. Each Unit and its Owner, in addition to being a member of The Villas at Lakewood Estates Owner's Association, Inc., shall be a member of the Lakewood Estates Homeowners Association, Inc., established for the purpose of managing and controlling the Lakewood Estates Subdivision common areas. All Unit Owners, Owners and the real estate subject to this declaration are subject to the terms and conditions of the Lakewood Estates Phase One Declaration of Restrictions and Lakewood Estates Master Plan, as amended from time to time (collectively the "Restriction Documents"), recorded with the Register of Deeds for Waukesha County on March 7, 2000, as Document Number 2544387, which are incorporated herein by reference as if set forth at length herein. If any term or provision of this declaration conflicts or is inconsistent with any term or provision of the Restriction Documents then the Restriction Documents shall control. In addition to the dues and assessments paid to the Association described herein, Unit Owners shall be responsible for paying any dues and assessments levied by the Lakewood Estates Homeowners Association.

9. USE OF UNITS

A. All Units are intended for and shall be restricted to use by the owner, the owner's family, lessees, invitees and frequenters, for residential purposes only. The buildings containing the Units are intended for and restricted to use for residential purposes only.

B. The attached garage spaces which are included as part of the Units are intended for and shall be restricted to the use by the owner, the owner's family, lessees, invitees and frequenters for storage of personal property and parking of private automobiles. Garages may not be used for any commercial purpose. Use of the garages may be further regulated by the rules and regulations and bylaws ("Bylaws") of the Association.

C. Notwithstanding the foregoing, the Declarant shall have the rights with respect to Unit and garage use reserved to Declarant in Section 11(B) of this Declaration.

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11. DAMAGE OR DESTRUCTION

B. In the event that the proceeds of any insurance collected are insufficient to pay the estimated or actual costs of repair or reconstruction, the excess cost shall be a common expense; provided, however, that in the event of damage to an extent more than the available insurance, this Condominium shall be subject to an action for partition, upon obtaining the written consent of the Unit Owners having no less than seventy-five percent (75%) of the votes. In the event of partition, the net proceeds of sale, together with any net proceeds of insurance shall be considered as one fund and shall be divided among all Unit Owners in proportion to their percentage interest in the common elements, and shall be distributed in accordance with the priority interests in each Unit.

A. All present and future Owners of Units, tenants of those Owners and any other occupants of Units, employees of Owners, or any other persons who in any manner use or come upon the Condominium or any part of the Condominium shall be subject to and shall comply with the provisions of this Declaration, the Articles of Incorporation of the Association ("Articles") and the Bylaws and rules and regulations adopted pursuant to those instruments, as those instruments may be amended from time to time. The acceptance of a deed or conveyance, or the entering into of a lease, or the entering into occupancy of any part of any Unit shall constitute an acceptance by the Owner, tenant or occupant of the provisions of those instruments, as they may be amended from time to time. The provisions contained in the instruments shall be covenants running with the land and shall bind any person having at any time any interest or estate in the Unit, as though the provisions were recited and fully stipulated in each deed, conveyance or lease. The enforcement

may be by such judicial proceedings as the Board of Directors may deem appropriate as well as by provisions of the Act.

B. The Declarant reserves the right for a period of 10 years from the date of this Declaration to cause one or more of the Units or garage spaces attached to any Unit it owns to be maintained as a model and office and to display any models and the common elements of the Condominium for purposes of selling Units in the Condominium or in other projects of the Declarant, together with appropriate signage located in the common elements identifying the Declarant and its agents and locating and giving any information regarding any model and the office.

C. Rules and regulations (in addition to the Bylaws) concerning the use of the Units and the common and limited common elements, including provisions limiting keeping of animals and other pets; may be established and amended by the Board of Directors. Copies of these rules and regulations shall be furnished by the Board of Directors to each Unit Owner prior to the effective date of the rules and regulations.

D. The Declarant hereby reserves for the Association acting by and in the discretion of its Board of Directors, the right to grant to the City of Oconomowoc, Wisconsin, or public or semi-public utility companies, easements and rights-of-way for the erection, construction and maintenance of all poles, wires, pipes and conduits for the transmission of electricity, gas, water, telephone and for other purposes; for sewer, storm water drains, gas mains, water pipes and mains, and similar service, and for performing any public or quasi-public utility function that the Board of Directors may deem fit and proper for the improvement and benefit of the Condominium. These easements and rights-of-way shall be confined, so far as possible, in underground pipes or conduits, with the necessary rights of ingress and egress and the rights to do whatever may be necessary to carry out the purposes for which this easement is created.

E. Any controversy or claim arising out of or relating to this Declaration, or the breach thereof, shall be resolved by arbitration in accordance with the rules of the American Arbitration Association, and judgment upon the award rendered by the arbitrator may be entered in any Court having jurisdiction.

F. Notwithstanding any other provisions herein contained, and to the extent not prohibited by applicable law, Declarant, its successors and assigns, shall be entitled to one vote for each Unit owned; provided, however, that notwithstanding the foregoing provisions for voting, the Declarant, and/or persons designated by Declarant, shall have the power to appoint and remove officers and directors of the Association and/or to exercise the powers and responsibilities otherwise assigned by this Declaration or the Act to the Association or its officers until all of its Units are sold, including but not limited to any and all Units, built or unbuilt, not yet annexed to the Project which Declarant has the right to annex pursuant to Section 17 of this Declaration; provided, further, that Declarant's control shall cease ten (10) years after the first Unit is conveyed by Declarant to any person other than Declarant, or thirty days after the

conveyance of seventy-five percent of the common element interest to purchasers, (determined by including the common element interest appertaining to any and all Units not yet annexed to the Project which Declarant has the right to annex pursuant to Section 17 of this Declaration), whichever time is earlier. Each Unit owner shall be deemed, by acceptance of any deed to any Unit, to agree, approve and consent to the right of Declarant to so control the Association. The foregoing provision for Declarant control shall not apply to the election of those directors required to be elected by Unit owners other than the Declarant pursuant to Wisconsin Statutes sec. 703.15(2)(d).

13. AMENDMENT OF DECLARATION

This Declaration may be amended with the written consent of at least 67% of the Unit Owners. A Unit Owner's written consent is not effective unless it is approved by the mortgagee or land contract vendor of the Unit, if any.

14. ADDITIONAL RIGHTS OF LENDERS

A. As to the holder of any mortgage and as to any land contract vendor ("mortgagee") of a Unit which has notified the Association in writing delivered or mailed by certified mail to the place of service of process stated in Section 10 of this Declaration that it desires to receive notice of the following matters:

(1) The Board of Directors shall give the lender written notice by mail of the call of any meeting of the Board of Directors or membership of the Association to be held for the purpose of considering any proposed amendment to this Declaration, the Articles or the Bylaws;

(2) The Board of Directors shall give the lender by mail a copy of the notice of default which is given to any Unit owner on any failure to comply with or violation of any of the provisions of this Declaration, the Articles or the Bylaws and rules and regulations, at the time of notice to any Unit owner; and

(3) The Board of Directors shall notify the lender of physical damage to structures, fixtures or equipment of a Unit in an amount exceeding \$2,500.00 when such damage is known to the Board of Directors and shall notify all lenders if common elements of the Condominium are damaged in an amount exceeding \$10,000.00 or if the common elements become the subject of condemnation or eminent domain proceedings.

B. Unless all affected lenders have given their prior written approval, the Association shall not:

(1) Change the undivided percentage interest in the common elements of the Condominium relating to the Unit (this provision shall not be construed as any limitation on Declarant's rights pursuant to Section 17 hereof);

(2) Partition or subdivide any Unit or abandon, partition, subdivide, encumber, or convey the common elements of the Condominium (granting of easements for public utilities excepted);

(3) By act or omission seek to abandon the Condominium status of the Condominium except as provided in Section 11 of this Declaration in case of substantial damage to or destruction of the Condominium;

(4) Use hazard insurance proceeds for losses to the Condominium property for other than the repair of the property, except as authorized by law.

C. Notwithstanding Section 13 of this Declaration, this Section 14 shall not be amended unless all lenders have given their prior written approval.

15. PAYMENT OF COMMON EXPENSES

During the period in which the Declarant shall have control of the Association, each Unit Owner, other than the Declarant, shall pay a fractional share of the common expenses represented by the number "1" divided by the total number of Units included in the Condominium. At such time as the Unit Owners shall take control of the Association, each Unit Owner, including the Declarant for tenant occupied Units owned by the Declarant, shall pay a fractional share of the common expenses represented by the number "1" divided by the total number of Units for which occupancy permits have been issued and which have been at any time occupied by anyone other than the Declarant. At such time as occupancy permits have been issued for all Units in the Condominium, the Owner of each Unit, including the Declarant for tenant occupied Units owned by the Declarant, shall pay a fractional percentage of the common expenses represented by the number "1" divided by the total number of Units included in the Condominium. Notwithstanding the foregoing, at no time shall the Declarant be liable for common expenses for any Unit which has never been occupied by anyone other than the Declarant. For purposes of the calculations defined in this Section 15, the term "Unit" shall not include any Unit in which an occupancy permit has not been issued. Each Unit Owner shall pay common expenses on a monthly basis as required by the Bylaws. In addition to the dues and assessments paid to the Association described herein, Unit Owners shall be responsible for paying any dues and assessments levied by the Lakewood Estates Homeowners Association.

16. RENTAL OF UNITS

Unit Owners, including Declarant, may rent their Units provided that each rental agreement includes the terms and conditions of the Declaration and Bylaws by reference and requires that the occupant(s) of the Unit comply with the rules and regulations for the Condominium.

17. EXPANDING CONDOMINIUM

A. Annexation of Condominium Property. Declarant expressly reserves unto itself, its successors and assigns, the right to expand the Condominium by annexing to the plan of Condominium Ownership which is the subject of this Declaration, in one or more stages, at any time prior to the expiration of ten years after the date of the recording of this Declaration, all or any portion of the real property which is described in Exhibit B which is attached hereto, and incorporated herein. The real property which is subject to annexation is designated as "EXPANSION LANDS" on the Condominium Plat, and described therein as "LEGAL DESCRIPTION OF FUTURE PHASES". The general outlines and locations of the buildings and Units which may be constructed thereon are shown on said Plat.

B. Restrictions and Conditions Applicable to Annexed Property. The maximum number of Units which may be added as a result of the annexation of the real property described in Exhibit B is sixteen (16) Units, for a maximum total of twenty-six (26) Units. The Units added, and their owners, shall be subject to the restrictions, covenants and conditions of this Declaration, the Articles and By-Laws of the Association and the rules, regulations, decisions and resolutions as may from time to time be adopted by the Association in accordance with this Declaration, the Articles and the By-laws.

C. Change in Fractional or Percentage Interest. In the event of the addition of Unit(s) pursuant to an annexation as set forth above, the fractional or percentage common element interest and the fractional interest for voting purposes appurtenant to each Unit following the addition of such property to the Condominium shall be that fraction using the number 1 as the numerator and using the total number of Units subject to this Declaration, including the Unit(s) added pursuant to such annexation and all prior annexations, as the denominator.

D. Voting Rights. Following the addition of Unit(s) pursuant to annexation, the number of votes appurtenant to each Unit subject to this Declaration, including the added Unit(s), shall be one (1).

E. Procedures for Annexation. The right of annexation created and reserved herein to Declarant, its successors and assigns, shall be exercised by recording one or more amendments to this Declaration and one or more Addendums to the Condominium Plat in the manner and form required by Wisconsin Statutes Sec. 703.26. By acceptance of a deed of conveyance of a Unit from the Declarant, the grantee of such Unit and each assignee or successor in title to such Unit shall, in the event of annexation as aforesaid, be deemed to consent and agree to the adjustment in the fractional or percentage of undivided interest in the common elements, and to the adjustment of the total number of votes, and Declarant, its successors and assigns, shall have, in the event of such annexation, the right, power and authority to execute, deliver and record in the office of the Register of Deeds for Waukesha County, Wisconsin, on its own behalf, and on behalf of the grantee and each successor in title to such Unit, such instruments, if any, as may be required to effectuate such annexation and adjustment in the percentage or fractional

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals on this 20th day of June, 2002.

~~LAKEWOOD CONDOMINIUMS OF OCONOMOWOC, LLC~~

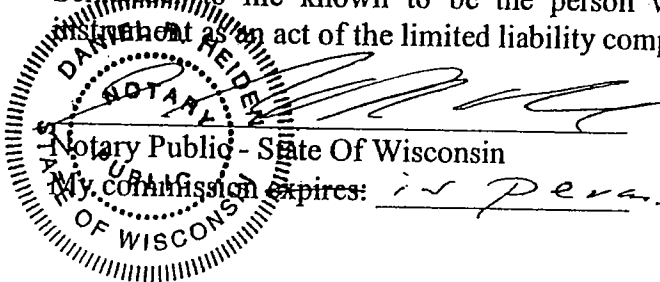
By:

Title: Robert Schneider, Managing Member

ACKNOWLEDGMENT

STATE OF WISCONSIN)
COUNTY OF WAUKESHA) ss

Personally came before me this 30th day of June, 2002, the above named Robert Schneider, to me known to be the person who executed and acknowledged the foregoing instrument as an act of the limited liability company by its authority.



**Drafted by: Michael D. Orgeman – State Bar No. 01018072
Lichtsinn & Haensel, S.C.
111 East Wisconsin Avenue, Suite 1800
Milwaukee, Wisconsin 53202
(414) 276-3400
and
Atty. Daniel R. Heiden, State Bar No. 1017551**

EXHIBIT A

Phase 1

Being a part of Lot 2, Lakewood Estates, a subdivision in part of the Northeast Quarter and Southeast Quarter of the Southwest Quarter of Section 28, Town 8 North, Range 17 East, Town of Oconomowoc, Waukesha County, Wisconsin bounded and described as follows: Commencing at a 1" iron pipe being the Northwest Corner of said Lot 2, thence along the North line of Lot 2 N 89°57'12" E 385.890'; thence S 00°02'48" E 115.005' to the North line of a 30' wide public utility easement; thence S 89°57'12" W 77.651'; thence Southwesterly along the arc of a curve 179.768', having a radius of 112.962' and whose center lies to the Southeast, chord bears S 44°21'48.5" W 161.390'; thence S 01°13'35" E 40.029'; thence Southeasterly along the arc of a curve 55.281', having a radius of 117.081' and whose center lies to the East, chord bears S 14°45'11" E 54.769'; thence S 61°43'13" W 96.434'; thence S 89°25'09" W 121.618'; thence N 00°34'51" W 370.060' to the point of commencement.

ALSO

Being a part of Lot 2, Lakewood Estates, a subdivision in part of the Northeast Quarter and Southeast Quarter of the Southwest Quarter of Section 28, Town 8 North, Range 17 East, Town of Oconomowoc, Waukesha County, Wisconsin bounded and described as follows: Commencing at a 1" iron pipe being the Northwest corner of said Lot 2, thence along the North line of Lot 2 N 89°57'12" E 500.655'; thence S 02°47'24" W 33.852'; thence Southerly along the arc of a curve 141.005', having a radius of 530.000' and whose center lies to the East, chord bears S 04°49'54" E 140.589'; thence S 12°27'12" E 85.300' to the point of commencement of the lands hereinafter described: thence Southerly along the arc of a curve 93.561', having a radius of 470.000' and whose center lies to the West, chord bears S 06°45'02" E 93.406'; thence S 89°57'12" W 63.000'; thence South 5.000'; thence S 89°57'12" W 97.443'; thence N 00°02'48" W 97.773'; thence N 89°57'12" E 149.530' to the point of commencement.

EXHIBIT B

Expansion Lands

Being a part of Lot 2, Lakewood Estates, a subdivision in part of the Northeast Quarter and Southeast Quarter of the Southwest Quarter of Section 28, Town 8 North, Range 17 East, Town of Oconomowoc, Waukesha County, Wisconsin bounded and described as follows: Commencing at a 1' iron pipe being the Northwest Corner of said Lot 2, thence along the North line of Lot 2 N 89°57'12" E 385.890'; thence S 00°02'48" E 115.005' to the North line of a 30' wide Public utility easement; thence S 89°57'12" E 77.651'; thence Southwesterly along the arc of a curve 179.768', having a radius of 112.962' and whose center lies to the Southeast, chord bears S 44°21'48.5" W 161.390'; thence S 01°13'35" E 40.029'; thence Southeasterly along the arc of a curve 55.281', having a radius of 117.081' and whose center lies to the East, chord bears S 14°45'11" E 54.769'; thence S 61°43'13" W 96.434'; thence S 89°25'09" W 121.618'; thence S 00°34'51" E 129.943' to the Southwest corner of Lot 2; thence N 89°57'12" E 528.868' to the Southeast corner of said Lot 2; thence N 02°48'20" E 118.543'; thence Northerly along the arc of a curve 31.608', having a radius of 470.000' and whose center lies to the West, chord bears N 00°52'44" E 31.603'; thence S 89°57'12" W 63.000'; thence South 5.000'; thence S 89°57'12" W 97.443'; thence N 00°02'48" W 97.773'; thence N 89°57'12" E 149.530'; thence N 12°27'12" W 85.300'; thence Northerly along the arc of a curve 141.005', having a radius of 530.000' and whose center lies to the East, chord bears N 04°49'54" W 140.589'; thence N 02°47'24" E 33.852'; thence S 89°57'12" W 114.765' to the point of commencement.

EXHIBIT C**Unit Addresses**

Unit Number	Address
487	487 Sutherland Circle, Oconomowoc, WI 53066
489	489 Sutherland Circle, Oconomowoc, WI 53066
504	504 Sutherland Circle, Oconomowoc, WI 53066
506	506 Sutherland Circle, Oconomowoc, WI 53066
508	508 Sutherland Circle, Oconomowoc, WI 53066
510	510 Sutherland Circle, Oconomowoc, WI 53066
512	512 Sutherland Circle, Oconomowoc, WI 53066
514	514 Sutherland Circle, Oconomowoc, WI 53066
516	516 Sutherland Circle, Oconomowoc, WI 53066
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