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11/28/77

DECLARATION OF RESTRICTIONS
AND COVENANTS
FOR
WATERVILLE RIDGE

LAWRENCE A. WOLF,

To Whom It May Concern:

KNOW ALL MEN BY THESE PRESENTS:

That the undersigned Lawrence A. Wolf, hereinafter referred to as Developer, owner of the premises known and described as follows:

WATERVILLE RIDGE, being a subdivision of part of SE 1/4 and SW 1/4 of Section 25, T7N, R17E, in Town of Summit, Waukesha County, Wisconsin.

intending to establish a general plan for the use, occupancy and enjoyment of said Subdivision, and by these architectural and site restrictions control the compatibility of individual homes and their site treatment in order to achieve a "Farm Cluster" environmental character for the development, do hereby declare that for the mutual benefit of its present and future owners, all lots therein shall be subject to the following restrictions:

1. All lots are restricted to the erection of a single family residence building and attached garage except as otherwise authorized in Lot 13, as provided for in subparagraph e.
2. The minimum living area of the home is as follows:
 - a. One story home no less than 1800 square feet total.

- b. One and one-half story home no less than 1200 square feet on the first floor with a total of 1950 square feet.
- c. Two story home no less than 2100 square feet total with no less than 1200 square feet on first floor.
- d. Split level home no less than 1600 square feet on the living room and bedroom levels.
- e. Additional permitted uses of Lot 13 shall be limited to a stable and equestrian training facility and appurtenances.
- f. In the event Lot 13 is resubdivided as permitted in the development agreement entered into with the Town of Summit and Waukesha County Park & Planning Commission, each of the lots created, which shall not exceed four in number, shall be subject to all of the foregoing restrictions pertaining to residential use and occupancy.

3. All building plans and exterior design shall be approved by Siepmann Realty Corp. as the designated agent of the Developer. While not requiring conformity to a specific architectural period or region, Siepmann Realty Corp. or its designated agent, shall reserve the right to reject any plans on the basis of incompatibility with the general theme and character of the Subdivision. These restrictions shall apply to building materials and to basic site features such as fences, garden structures or other elements contributing significantly to the total environmental effect. The Developer is authorized to replace the Siepman Realty Corporation as designated agent if it chooses to do so and such successor shall have the power herein conferred upon by Siepmann Realty Corporation.

4. All buildings shall be completed within one (1) year from the date of commencement of construction, including seeding or sodding in a manner in harmony with the adjacent property.

5. There shall be installed at the time of the erection of the residence one (1) outdoor electric lamp post of a design approved by the Developers or their designated agent. Said lamp post shall be installed in the immediate area of the intersection of the front lot line and the driveway as specified by the Developers or their designated agent.

6. The above restrictions shall be in force for a period of fifty (50) years from date hereof and shall be deemed to run with the land and shall bind the respective owners of such lots, their heirs, successors and assigns and be enforceable by any of the present or future owners of land in Waterville Ridge Subdivision or by the Town of Summit.

The Developer, as part of his development of Waterville Ridge Subdivision, has created various open space, being Out Lots 1 and 2, and the landscaped areas within the dedicated streets, as shown on the recorded plat of the Subdivision. Said open space shall be developed and maintained as a common environmental amenity for the principal purpose of preserving the rural flavor and character of the area in uses such as farm field, orchard, meadow or natural wooded area along with compatible supplemental recreational uses such as trails, play areas, etc.

The Developer shall create a non-profit corporation to be known as Waterville Ridge Homeowners' Association, Inc., hereinafter referred to as the "Association", for the purpose of maintaining the open space above referred to and assessing the prorata share of such maintenance or future improvements decided upon to the individual lot owners and the collection of assessments therefor. The owner or owners of each lot in Waterville Ridge Subdivision shall be entitled to one (1) vote in the management and operation of the Association.

Each lot owner, including the owner of Lot 13, in Waterville Ridge Subdivision shall be a member of the Association and as such be entitled to an easement to use said open space for the purposes intended. Such membership and easement shall be appertaining to and shall pass with title to each lot in Waterville Ridge Subdivision.

The membership of each lot owner in the Association and the easement to the open space shall be subject to the following:

1. An annual assessment which shall be a prorata share or one (1) share per lot, of the costs incurred by the Association to maintain the open space for the recreation, health, safety, welfare and enjoyment of its members. Said costs shall include, but not be limited to, payment of taxes, insurance, repair, replacement and additions to the improvements made upon said open space; maintenance and the cost of labor, equipment, materials, management and supervision thereof.

The Developer shall pay his prorata share of such costs for each lot he still owns in said Subdivision with the exception that he shall not be assessed on any lot he owns for additions to said improvements for which he has not consented to the construction or installation thereof.

Such annual assessment shall be levied by the Association as of January 1 for such year and a statement for such amount shall be mailed to the owner of each lot as of such date and be payable on or before March 1 of each year commencing with the year 1979.

The maximum annual assessment shall be Eighty Dollars (\$80.00) per lot except real estate taxes levied against lands owned by the Association. Such maximum annual assessment may be changed by majority vote of the members of the Association. The assessment, however, as established by the Association shall be set taking into consideration the costs of current maintenance and future needs and may be in any lesser amount than the maximum which meets these requirements.

2. A special assessment may be levied by the Association for the purpose of defraying in whole or in part the cost of any construction or reconstruction, unexpected repair or replacement of a capital improvement upon the open space if consented to by two-thirds (2/3) of the members of the Association. The Developer shall not be assessed for any such capital improvements for any lot he owns for which he has not consented to the construction or installation thereof.

Such special assessments shall be due and payable ninety (90) days after the required affirmative vote of the members of the Association.

3. If the assessments are not paid on the date when due, then such assessment shall become delinquent and shall, together with such interest thereon and the cost of collection thereof as hereinafter provided, become a lien against the specific lot or lots then owned by the delinquent member and shareholder which lien shall bind such real estate of the then owner of land in Waterville Ridge, his heirs, devisees, personal representatives and assigns. Such assessment shall also be the personal obligation of the owner of the lot at the time said assessment becomes delinquent, and shall remain the personal obligation of said owner for the statutory period.

If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the rate of eight percent (8%) per annum, and the Association may bring an action at law against the owner personally obligated to pay the same or to foreclose the lien against the real estate owned by said member, and there shall be added to the amount of such assessment the costs of preparing and filing the complaint in such action, and in the event a judgment is obtained, such judgment shall include interest on the assessment, the costs of preparing and filing the complaint in such action, and a reasonable attorney's fee to be fixed by the court together with the costs of the action.

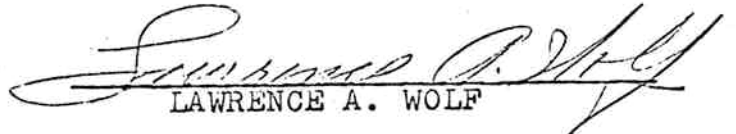
The Association shall, upon demand at any time, furnish to any lot owner a certificate in writing signed by an officer of the Association setting forth whether said assessments have been paid. Such certificate shall be conclusive evidence of the

payment of any and all assessments therein stated to have been paid.

In the event the Town of Summit shall at any future date assume the maintenance of the open space, either at the request of the Association or because said Association is not maintaining said open space to the satisfaction of the Town of Summit, the Town of Summit shall have the power and authority to levy and collect a special assessment annually from each lot in the Subdivision for the cost of the operation and maintenance of the open space and improvements thereon and payment of real estate taxes within Waterville Ridge Subdivision. For these purposes the Subdivision shall constitute an assessment district, and there shall be no limitations as to the amount of these assessments provided they shall not exceed the actual cost thereof except real estate taxes.

IN WITNESS THEREOF, we have hereunto set our hands and seals this ____ day of _____, 19 __, at Dousman, Wisconsin.

In the presence of:


LAWRENCE A. WOLF

STATE OF WISCONSIN)
) ss
WAUKESHA COUNTY)

Personally came before me this ____ day of _____, 19 __, the above-named Lawrence A. Wolf, to me known to be the person who executed the foregoing instrument and acknowledged same.

Notary Public, Waukesha Co., Wis.
My commission expires _____