

DECLARATION OF RESTRICTIONS

FOR

LAKESIDE CONSERVANCY SUBDIVISION

REC. 8/21/03
DOC. 3050073

Return to:
Siepmann Realty Corp.
W240 N1221 Pewaukee Road
Waukesha, WI 53188

KNOW ALL PERSONS BY THESE PRESENTS; that OLD NORTH SHORE DEVELOPMENT CO., LLC is a limited liability company duly organized and existing under and by virtue of the laws of the State of Wisconsin, located at W240 N1221 Pewaukee Road, Waukesha, Wisconsin (herein referred to as "Developer," which term shall include Siepmann Realty Corporation, hereby designated by Developer as its duly authorized agent). Developer is the owner of LAKESIDE CONSERVANCY, being Lot 31 and part of Lots 26 and 27 Lakeside lying in the NE. ¼ and SE. ¼ of the SW. ¼ of Section 12, Township 7 North, Range 18 East, Town of Delafield, Waukesha County, Wisconsin, (herein referred to as "LAKESIDE CONSERVANCY") and intends to establish a general plan for the use, occupancy and enjoyment of LAKESIDE CONSERVANCY, and in furtherance of the general purpose set forth in Section A, below, does hereby declare for the mutual benefit of present and future owners of lands in LAKESIDE CONSERVANCY and any future stages of development added as provided in Section D, below (herein referred to individually as "Owner" and collectively as "Owners"), that LAKESIDE CONSERVANCY shall be subject to the following restrictions, provisions, conditions, obligations and easements.

A. GENERAL PURPOSE

The general purpose of this Declaration is to promote the harmonious development of LAKESIDE CONSERVANCY into a residential district of the highest quality while protecting the natural beauty and quality of the environment. In addition, this Declaration is to help insure that LAKESIDE CONSERVANCY will become and remain an attractive community; to preserve the open space within LAKESIDE CONSERVANCY; to guard against the erection therein of poorly designed or proportioned structures; to obtain harmonious use of materials; to insure the highest and best residential development of the property; to encourage and secure the erection of attractive homes in appropriate locations on building sites; to secure and maintain proper setbacks from streets and adequate free spaces between structures; and in general, to provide adequately for high quality improvements while remaining sensitive to preserving the natural environment and thereby maintain and enhance the value of investments made by purchasers of properties in LAKESIDE CONSERVANCY.

B. BUILDING RESTRICTIONS

1. (a) All lots in LAKESIDE CONSERVANCY are restricted to the erection of a one story, story and one-half, or two story single family residence building with a minimum square footage of living space (without regard for basement level areas) of three thousand (3,000) square feet and with an attached garage which will accommodate at least three cars.

(b) The garage must be attached to the residence directly or by breezeway, or built into the basement of the residence and must be constructed at the same time as the residence. The maximum size of the garage shall conform to Town of Delafield (hereinafter referred to as the "Town") ordinances. Garage entrances must be on the side of the building.

(c) The exterior walls of the residence and attached garage must be constructed of brick, stone, stucco, solid wood siding, Hardiplank siding or its equivalent. Any exposed basement or foundation wall must be covered entirely with full-size brick, natural stone or stucco. At least 80% of the aggregate of the exterior wall surface areas above the basement level of the residence and attached garage, after deducting the surface area of doors and windows, shall be constructed of full-size brick, natural stone or stucco. Siding materials such as aluminum, vinyl, steel, pressed board, Masonite or plywood will not be allowed.

(d) For a residence having one or more fireplaces, the primary fireplace must be of full masonry construction on both the interior and exterior, including the chimney. Chimneys of secondary fireplaces, if any, shall be either of full masonry construction or have a masonry veneer. The masonry veneer of secondary chimneys which project through the roof may consist of cultured stone or thin brick if specifically approved in writing by Developer. All chimneys must have caps of concrete or stone.

(e) All windows shall have true divided-lites or integral grids. The style of the grids shall be consistent with the architectural style of the residence.

(f) All two story and story and one-half residence roofs shall have a minimum pitch of eight feet in height for each twelve feet in length (8/12), except for rear dormers on a story and one-half residence. All one-story residence roofs shall have a minimum pitch of ten feet in height for each twelve feet in length (10/12). A lower minimum roof pitch may be allowed in special circumstances if approved in writing by Developer. All roofs having an appropriate pitch shall be covered with either wood shakes, wood shingles or dimensional fiberglass 50 year shingles of the type and quality of GAF Ultra, Landmark 50, or their equivalents, in a "weatherwood" color.

(g) The residence and attached garage, a sodded or seeded lawn and a driveway paved with concrete, stamped concrete or brick pavers must be completed within one year of the start of construction of the residence.

(h) Only one residence may be erected on a lot.

(i) The minimum setback from any abutting street right-of-way is 50 feet. The minimum side yard offset is 20 feet. The minimum rear yard is 20 feet, except for lots 7, 8 and 9 which have a minimum rear yard of 60 feet.

(j) Each lot shall conform to such open space requirements as may be adopted from time to time by the Town and Waukesha County. As of the date of this Declaration, under Town ordinances at least 75% of the lot area must be open space. The Town defines open space as "a natural area or manmade landscaped area not occupied by any structures, impervious surfaces, gravel drives or parking areas". Under County ordinances the floor area ratio (the total floor area of buildings allowed on a lot, excluding any floor area below ground) shall not exceed 27% of the lot area.

2. No outdoor swimming pools, neither in-ground nor above-ground, shall be permitted on any lot. No more than one "hot tub" or "spa" shall be permitted on any lot, provided the water surface area of the hot tub or spa does not exceed 200 square feet and provided further than that at least one lengthwise side of the hot tub or spa is not more than 15 feet from the residence. Indoor swimming pools shall be permitted provided that such a pool is in the basement of the residence and provided that the exterior walls of the basement do not extend beyond the exterior walls of the first floor level of the residence and attached garage.

3. There shall be no outside storage of boats, trailers, buses, commercial trucks, recreational vehicles or other vehicles or items deemed to be unsightly by the Developer or the LAKESIDE CONSERVANCY Homeowners Association, created pursuant to Section C, below.

4. All building plans and the exterior design of each building to be constructed, added to or modified and all yard grades and stakeout surveys must be approved by Developer in writing prior to application for a building permit. Developer's approval shall be based upon the building and use restrictions contained in this Section B and the Guidelines for Plan Approval for LAKESIDE CONSERVANCY Subdivision, which Owner shall obtain from Developer prior to submitting plans to Developer for approval. The Guidelines for Plan Approval as of the date of execution of this Declaration are attached hereto as Exhibit A. Developer may withhold exterior design approval if the design is too similar in appearance to others in close proximity.

5. Basic site features such as fences (which shall be of a decorative style; in no event will chain link or privacy fences be allowed), decks (which shall only be constructed of wood or certain artificial wood products if specifically approved in writing by Developer), gazebos, retaining walls (which shall only be constructed of natural stone, wood timbers or certain artificial stone products if specifically approved in writing by Developer) berms more than 3 feet in height and other temporary or permanent structures or elements contributing significantly to the total environmental effect of LAKESIDE CONSERVANCY are subject to the prior written approval of Developer. Children's outdoor playground equipment and play structures shall be allowed provided that any part of such equipment or structure that is an enclosure must

be approved in writing by Developer prior to installation. Dog kennels are allowed provided that they are located immediately behind the house or garage with any fences screened from view by adequate landscaping. Following such time that a principal residence has been constructed upon each lot in LAKESIDE CONSERVANCY, Developer may, but shall not be obligated to, delegate to the LAKESIDE CONSERVANCY Homeowners Association Committee the approval authority contained in this Paragraph. Such approval authority, if delegated, shall exclude the authority to approve additions or modifications to buildings constructed in LAKESIDE CONSERVANCY. During the initial term hereof such additions and modifications shall be subject to the prior written approval of Siepmann Realty Corporation. To be effective, notice of such delegation shall be recorded in the office of the Register of Deeds for Waukesha County, Wisconsin.

6. At the time of construction of a residence the Owner shall install at a location designated by Developer, one outdoor electric post lamp with an unswitched photoelectric control. The design of the post lamp shall be uniform throughout LAKESIDE CONSERVANCY and subject to the approval of the Developer. The Owner shall maintain the post lamp in a proper operating manner. If the post lamp is not so maintained, and the condition has not been rectified by the Owner within 15 days after receipt of a notice from the LAKESIDE CONSERVANCY Homeowners Association specifying the violations of this Paragraph 6, the Owner shall be subject to a penalty of not more than \$10.00 per day from the date of notice until the date the condition has been rectified. The penalty shall be assessed against the Owner and, if not paid, will be enforced as provided in Paragraphs C.12(e), C.12(f), and C.12(h), below.

7. The design and location of each mailbox/newspaper box shall be uniform throughout LAKESIDE CONSERVANCY and subject to approval of the Developer.

8. There shall be no satellite dish antennas having a diameter in excess of 24 inches. No antenna or satellite dish shall be mounted or installed on any roof. Any antenna or satellite dish should, if possible without interfering with reception, be placed and screened so as to minimize its visibility from roadways and neighboring lots.

9. No more than one (1) gazebo shall be located on a lot, and there shall be no other outbuildings permitted.

10. The Developer, and no other, shall have the right and authority to modify the Building and Use Restrictions and Guidelines for Plan Approval or to permit variances from the application thereof, if, in its opinion, the modification or variance is consistent and compatible with the overall scheme of development of LAKESIDE CONSERVANCY, provided that no such modification shall be in violation of local ordinances, or have the effect of revoking an approval previously granted in writing hereunder. Notwithstanding the foregoing, any such modifications or variances shall be at the sole and absolute discretion, aesthetic interpretation and business judgment of the Developer, and this paragraph and any modifications or variances granted hereunder shall not in any way be interpreted (i) as preventing the

Developer from requiring at any time, and from time to time, strict compliance with the Building and Use Restrictions, or (ii) as entitling any person to a modification or variance not approved and granted in writing by the Developer.

11. Each Owner must adhere to and finish grade its lot in accordance with the Master Grading Plan or any amendment thereto approved by the Town Engineer, on file in the office of the Town Clerk. The Developer and/or the Town and/or their agents, employees or independent contractors shall have the right to enter upon any lot, at any time, for the purpose of inspection, maintenance and correction of any drainage condition, and the Owner is responsible for cost of the same. Each Owner, at the time of home construction, shall also be responsible for grading their lot so as to direct drainage toward the street or other established drainageway and to prevent an increase in drainage on to neighboring property. This shall be accomplished by creating swales along common lot lines wherever practical which shall be kept free of any obstructions. No plantings other than grass shall be permitted within 3 feet of side or rear lot lines without prior written approval of Developer. Each Owner must consult with the adjacent lot owner to determine the best manner in which to grade their common lot lines. Neither Developer nor the Town shall be responsible for establishing lot line grades due to varying terrain and drainage conditions on each lot following home construction. The services of a professional engineer may be required to design a proper grading plan for any lot, the cost of which shall be paid by the affected lot Owner.

12. Each Owner shall, from the time construction on his lot has commenced, be responsible for installing and maintaining erosion control measures until such time as a lawn or other plantings sufficient to prevent erosion has been established on the property. These measures include, but are not limited to: installation of silt fence, hay or straw bales and ditch checks; street cleaning following precipitation events or tracking of mud on streets by any vehicle leaving the property; and sodding or seeding and mulching lawn areas. Steep slopes may require installation of straw mat, jute mat or other materials designed to stabilize steep and highly erodable areas. Any areas where erosion control measures have been compromised by weather, construction or any other event, shall be repaired within 7 days of damage. Erosion control measures must be inspected and any necessary maintenance or repairs made after every rainfall exceeding ½ inch and at least once per week. Failure to comply with these requirements may result in sanctions against the Owner by the Town and/or the Wisconsin Department of Industry, Labor and Human Relations or the Wisconsin Department of Natural Resources. All erosion control measures shall be installed and maintained according to the standards and specifications set forth in Wisconsin Construction Site Best Management Practices Handbook and local ordinances.

13. In the event that an Owner or his contractors disturb neighboring property during construction or grading, all disturbed areas shall be immediately restored to their original grade with vegetation of like kind. In the event that any material is deposited onto a street or neighboring property, the Owner of the lot from which the material came shall be responsible for removing the material and restoring the street or property to its original condition.

14. Any Owner violating the restrictions contained herein shall be personally liable for, and shall reimburse Developer and the Association for, all costs and expenses, including attorneys' fees, incurred by Developer or the Association in enforcing the restrictions contained in this Section B. The foregoing shall be in addition to any other rights or remedies that may be available to Developer and the Association..

C. OWNERS ASSOCIATION

1. The Developer has created, or will create, a non-stock, nonprofit Wisconsin corporation known as "Lakeside Conservancy Homeowners Association, Inc." (hereinafter the "Association") for the purpose of managing and controlling subdivision Common Areas (as defined below). The Association shall operate in accordance with the Articles of Incorporation and Bylaws for the Association.

(a) Each Owner shall automatically be a member of the Association and shall be entitled to one membership and one vote for each lot owned, with ownership of a lot being the sole qualification for membership. The membership in the Association appurtenant to a lot shall be owned jointly and severally by all co-owners of the lot, regardless of the form of tenancy, estate, or interest in the lot.

(b) Association membership and voting rights shall be appurtenant to each lot and shall not be assigned, conveyed or transferred in any way except upon transfer of an ownership interest of the lot and then only to the transferee, nor shall membership or voting rights be retained except upon retention of an ownership interest in the lot. Any attempt to make a prohibited transfer or retention of such rights shall be null and void. Membership and voting rights shall not be divided between or among the co-owners of a lot. Co-owners of a lot shall decide between or among themselves how they will exercise their collective right and shall designate one of the co-owners to act on their behalf.

2. The term 'Common Area' shall include the following areas:

(a) Outlots 1 through 13, inclusive of LAKESIDE CONSERVANCY.

(b) The grass area and any fencing and landscaping contained within the public right-of-way of Old North Shore Drive and Lakeside Road. Any portion of the Common Area within a public street right-of-way may only be improved with the consent of the Town and other appropriate public authorities. Consent to any such improvement shall not be considered or construed as an assumption of liability or responsibility for maintenance, nor shall such consent relieve the Association and/or the Owners of duties to maintain such improvements.

3. No improvements shall be allowed on the Common Area except for: landscaping; entrance monuments; a swimming pool; a club house; children's play structures; a gazebo; walking trails; storm-water management facilities and sewer, water, gas, electric, telephone and other utility lines and facilities. Except as provided herein there shall be no construction or placing of storage areas, signs, billboards or other advertising material or other structures, whether temporary or permanent, or materials on the Common Area. There shall be