



Register of Deeds
Calumet County, WI

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Debra L. Tatum

**RESTATED
PROTECTIVE COVENANTS FOR
LAKE PARK VILLAS**

IN RE:

Lots 18-32, 35-54, 62-64, 70-72, 74, 77, 81-85, 88-93, 95-97, 101-108, 110-118 and 121-132 of LAKE PARK VILLAS, City of Menasha, Calumet County, Wisconsin.

Lots 1-22 of REPLAT OF LOTS 1, 2, 55-61, 65-69, 73, 75, 76, 78-80, 119, 120, OUTLOTS 4-5, OUTLOTS 8-9 AND OUTLOT 24 OF LAKE PARK VILLAS, City of Menasha, Calumet County, Wisconsin.

Return to:
Atty. Steven F. Krause
KRAUSE & METZ
15 Park Place, Suite 500
Appleton, WI 54914-8260

Lot One (1) of Certified Survey Map No. 2768, City of Menasha, Calumet County, Wisconsin.

Lots One (1) and Two (2) of Certified Survey Map No. 2771, City of Menasha, Calumet County, Wisconsin.

Lots One (1), Two (2) and Three (3) of Certified Survey Map No. 2735, City of Menasha, Calumet County, Wisconsin.

Lot One Hundred and Nine (109) of Certified Survey Map No. 2820, City of Menasha, Calumet County, Wisconsin.

Lot Ninety-four (94) of Certified Survey Map No. 2821, City of Menasha, Calumet County, Wisconsin.

(The above property was formerly known and described as:

Lots One (1), Two (2), and Eighteen (18) through One Hundred Thirty-two (132), inclusive, Lake Park Villas, City of Menasha, Calumet County, Wisconsin.)

AND ALSO:

Outlots 1-3, 6, 7, 10-17, Outlot 18 less Certified Survey Map No. 2821, Outlot 19 less Certified Survey Map No. 2735, Outlot 20 less Certified Survey Map No. 2771, Outlot 21 less Certified Survey Map No. 2820, Outlots 22, 23 and 25-27 of LAKE PARK VILLAS, City of Menasha, Calumet County, Wisconsin.

Outlots 1 -7 of REPLAT OF LOTS 1, 2, 55-61, 65-69, 73, 75, 76, 78-80, 119, 120, OUTLOTS 4-5, OUTLOTS 8-9 AND OUTLOT 24 OF LAKE PARK VILLAS, City of Menasha, Calumet County, Wisconsin.

These Restated Protective Covenants for Lake Park Villas are entered into, by and among, all of the undersigned parties who are current owners of certain of the above referenced lots in Lake Park Villas, a subdivision located in the City of Menasha, Calumet County, Wisconsin, and all of whom are hereinafter collectively referred to as the "Owners".

RECITALS

A. Wisco Enterprises LLP executed a document entitled "Protective Covenants for Lake Park Villas Homeowners" on June 5, 2003, which document was recorded with the Calumet County Register of Deeds on June 16, 2003, as Document No. 358573.

B. Paragraph 17 of such recorded Protective Covenants for Lake Park Villas Homeowners provides that they "may be amended, modified, supplemented, or fully or partially terminated only upon a 75% vote of all votes entitled to be cast on behalf of the Association, which votes shall be cast in writing following which these Covenants shall be modified by a recordable instrument signed by the president and secretary of the Association". The "Association" is defined in such document as being the Lake Park Villas Homeowners' Association, Inc. The Owners are collectively the holders of votes in the Association in excess of the seventy-five percent (75%) vote required by such paragraph 17.

C. The Owners, who are also members of the Lake Park Villas Homeowners' Association, Inc., desire in this document to fully restate, in their entirety, the certain limitations, restrictions and other covenants to which the above described lots within Lake Park Villas are subjected. Furthermore, the Owners intend that these Restated Protective Covenants for Lake Park Villas (hereinafter the "Restated Covenants") fully supercede and replace those prior Protective Covenants for Lake Park Villas Homeowners recorded as Document No. 358573.

RESTATED STATEMENT OF INTENT

The City of Menasha, a municipal corporation, duly established and existing under and by virtue of the laws of the State of Wisconsin (the "City"), as the owner of certain real property caused such land to be surveyed, divided, mapped and dedicated all as shown and represented on the recorded Plat of Lake Park Villas. The City had previously retained Wisco Enterprises LLP ("Wisco") (as assignee of Johnson Properties Ltd.) to perform certain real estate development services with respect to Lake Park

Villas and other lands which the City owned immediately adjacent to Lake Park Villas. (For purposes of these Restated Covenants, the term “Wisco” shall also be interpreted to mean any other developer entities with which the City may subsequently contract to perform real estate development services with respect to Lake Park Villas and other lands which the City owns immediately adjacent to Lake Park Villas.) The status of the development of Lake Park Villas and immediately adjacent City-owned real property can be summarized as follows:

Phase 1. Phase 1 consists of Lots 3-17 of Lake Park Villas. Such Lots were not affected by the previously recorded Protective Covenants for Lake Park Villas Homeowners and they are not affected by these Restated Covenants. Phase 1 was established for commercial development, and as such, the applicable lots have a C-1 zoning classification. Phase 1 includes certain currently existing amenities hereinafter referred to in the Restated Covenants as the “Fitness Center” and the “Clubhouse”.

Phase 2. Phase 2 consists of what was formerly known and described as Lots 18-132 of Lake Park Villas and what is now described as follows:

Lots 18-32, 35-54, 62-64, 70-72, 74, 77, 81-85, 88-93, 95-97, 101-108, 110-118 and 121-132 of LAKE PARK VILLAS, City of Menasha, Calumet County, Wisconsin.

Lots 2-14 and 16-22 of REPLAT OF LOTS 1, 2, 55-61, 65-69, 73, 75, 76, 78-80, 119, 120, OUTLOTS 4-5, OUTLOTS 8-9 AND OUTLOT 24 OF LAKE PARK VILLAS, City of Menasha, Calumet County, Wisconsin.

Lot One (1) of Certified Survey Map No. 2768, City of Menasha, Calumet County, Wisconsin.

Lots One (1) and Two (2) of Certified Survey Map No. 2771, City of Menasha, Calumet County, Wisconsin.

Lots One (1), Two (2) and Three (3) of Certified Survey Map No. 2735, City of Menasha, Calumet County, Wisconsin.

Lot One Hundred and Nine (109) of Certified Survey Map No. 2820, City of Menasha, Calumet County, Wisconsin.

Lot Ninety-four (94) of Certified Survey Map No. 2821, City of Menasha, Calumet County, Wisconsin.

Such Lots have been developed, and will continue to be developed, for residential purposes. The development of such Lots has been done under a PUD – Planned Unit Development – zoning classification.

Phase 3. Phase 3 consists of what was formerly known and described as Lots 1 and 2 of Lake Park Villas and what is now described as follows:

Lots 1 and 15 of REPLAT OF LOTS 1, 2, 55-61, 65-69, 73, 75, 76, 78-80, 119, 120, OUTLOTS 4-5, OUTLOTS 8-9 AND OUTLOT 24 OF LAKE PARK VILLAS, City of Menasha, Calumet County, Wisconsin.

It is contemplated by the City and Wisco that such Lots will be further subdivided in the future for residential development.

Phase 4. Phase 4 consists of the remainder of City-owned real property adjacent to Lake Park Villas on the north and west and which property is currently unplatted. It is contemplated by the City and Wisco that such Property will be subdivided in the future for residential development.

References will be hereinafter made to these various “Phases” of the development of Lake Park Villas and adjacent City-owned unplatted land. Such references to a particular “Phase” shall be interpreted and have the meaning as provided in the four preceding paragraphs.

RESTATED PROTECTIVE COVENANTS

The following Restated Protective Covenants are hereby imposed:

1. Applicability of Restated Covenants. These Restated Covenants shall apply and be effective as to those lots within Phase 2 only (as previously described above and such lots being collectively hereinafter referred to as “Phase 2”). Furthermore, these Restated Covenants shall also apply and be effective as to those Outlots described in the “IN RE” portion of these Restated Covenants. Specifically excluded from the applicability and effect of these Restated Covenants are those lots in Phase 3 – namely, Lots 1 and 15 of the Replat of Lake Park Villas. However, it is the intent of the City and Wisco that the future development of Phase 3 shall be harmonious with Phase 2 and that the real property within Phase 3 shall be subjected to Protective Covenants not inconsistent with the intent and reasoning contained in these Restated Covenants.

2. Residential Purposes Only. With the exceptions of Lots 39-54 of Lake Park Villas, all lots in Phase 2 shall be used only for what is commonly known as single family residential purposes. Lots 39-54 may be used for so-called “townhouse” residential construction consisting of multi-unit family residences straddling the lot lines of two or more lots with such effected lots being subject to a separate Zero-Lot-Line Property Owners’ Agreement and Restrictive Covenants document. However, the City and Wisco reserve the right to “combine” certain of Lots 39-54 by and through a certified survey map process to create lots of a size that could accommodate a single

free-standing residence on each newly-configured lot in a manner consistent with the development of the rest of Phase 2.

3. Lot Ownership and Lot-Related Expenses.

A. Definition of "Lot". For purposes of these Restated Covenants, the term "lot" shall mean the following:

(1) A single parcel of property to which a specific number is allocated and as shown on the recorded Plat or Replat of Lake Park Villas (sometimes hereinafter referred to as a "Platted Lot"); and

(2) A single parcel of property designated by the word "Lot" followed by a specific number associated with such lot and as shown on a recorded Certified Survey Map (sometimes hereinafter referred to as a "Certified Survey Map Lot").

Further attributes of a lot shall include the assignment by the City of a single tax parcel identification number to such lot and that construction thereon is limited to a single dwelling.

It is acknowledged that several Certified Survey Maps have been created, approved, and recorded whereby Platted Lots have been "reconfigured". Such reconfiguration has included the establishment of new lot lines for a single Platted Lot by "attaching" thereto a portion of an immediately adjacent Outlot. Such reconfiguration has included the establishment of new lot lines for a single Platted Lot by "detaching" therefrom a portion of such lot and "attaching" thereto a portion of an immediately adjacent Outlot. Finally, such reconfiguration has included the combination of two (2) Platted Lots (Lots 33 and 34 of Lake Park Villas) into a new single Certified Survey Map Lot.

B. Lot Ownership and Lot-Related Expenses. Each owner of a lot in Phase 2 is the sole and exclusive owner of that entire lot. All buildings and other improvements to a lot (other than public utilities thereon) such as homes, patios, decks and driveways, are privately and exclusively owned by each respective lot owner. No portion of any lot is commonly owned with any other lot owner or the "Association" (as hereinafter defined). Except for what hereinafter may be defined to be an obligation of the Association, each owner of a lot upon which a home exists shall be solely responsible for all costs of maintenance, repairs and replacements pertaining to all building and improvements located on such lot. Such individual lot owner shall, for example, be responsible for painting, repairing, replacing and decorating the interior and exterior of their respective home, and for maintenance and repair of decks, patios, walkways, stoops, and driveways. The architectural integrity of each home shall be maintained with the same quality, color, design and

architectural harmony of its original construction in the event repairs or replacements are made. Except for what hereinafter may be defined to be an obligation of the Association, until the commencement of construction on a lot, such lot owner shall bear sole responsibility for any necessary or required maintenance/upkeep of the lot relative to the periodic cutting of brush, weeds or long grass and the disposal of any trash or waste therefrom. Each lot owner shall also be solely responsible for all real estate taxes, special assessments for public improvements, insurance, and other costs and expenses related exclusively to such lot. However, nothing in this paragraph shall prohibit the Association from assuming the obligation for certain repair and maintenance responsibilities as expressly set forth in these Restated Covenants, or in the Bylaws, or in the Rules and Regulations adopted by the Association .

4. Lake Park Villas – Phase 2 – Property Owners’ Association, Inc. The existing Wisconsin nonstock, nonprofit corporation, Lake Park Villas Homeowners’ Association, Inc., shall amend its Articles of Incorporation to provide that its name be changed to Lake Park Villas – Phase 2 – Property Owners’ Association, Inc. (hereinafter referred to as the “Association”). The Owners of all Phase 2 lots (fee simple ownership as distinguished from a mortgage holder or security holder) shall automatically be members of the Association. The Association shall have only one class of members. The purposes of the Association shall include, but not be limited to, the following:

- a. To provide any necessary or required maintenance/upkeep of an unimproved lot such as the periodic cutting of brush, weeds, or long grass and the disposal of any trash or waste therefrom and to provide ongoing landscape care, lawn cutting, and lawn care services to an improved lot and to provide snow removal from walkways and driveways of an improved lot;
- b. To own, maintain, improve, police, preserve, and protect for the use of its members various Outlots in Lake Park Villas as hereinafter described in paragraph 7;
- c. To aid and cooperate with the members of the Association in the enforcement of the provisions of these Restated Covenants as well as provisions contained in the Association’s Bylaws and the Rules and Regulations promulgated under such Bylaws.
- d. To arrange social and recreational functions for its members.
- e. To monitor actions by other organizations, and City, county, state and federal governments as those actions may affect the quality of Phase 2 of Lake Park Villas (including those actions which are outside the boundaries of Phase 2 of Lake Park Villas);

f. To promote actions by City, county, state and federal governments as those actions would enhance the quality of Phase 2 of Lake Park Villas (including those actions which are outside the boundaries of Phase 2 of Lake Park Villas); and

g. To join with other property owners' associations of other Phases in Lake Park Villas or with other owners of lots within the other Phases of Lake Park Villas, as necessary, to promote or coordinate the previously described purposes.

5. Association Voting Rights. Each member in good standing (as determined by Association Bylaws or the Rules and Regulations promulgated thereunder) shall be entitled to vote on each matter submitted for a vote to the members. A member shall have one vote for each lot owned. Where two or more persons own a lot, only one vote for such lot shall be allowed and the joint owners shall designate and register with the Secretary of the Association the name of the owner entitled to cast such single vote.

6. Association Fees and Assessments.

A. Determination of Annual and Special Assessments.

(1) The Association shall establish an annual budget in advance for each calendar year of all Association expenses for such year which may be required for the proper operation and management of the Association and for the ownership, maintenance, improvement, policing, preservation and/or protection of the Lake Park Villas Outlots owned by the Association. Review and discussion and approval of such annual budget shall be an agenda item at each annual members' meeting of the Association. Copies of such budget shall be delivered to each member along with the notice of annual meeting, if not before.

(2) Special assessments, other than those described in subparagraph (1) above, may be made by the Association pursuant to section 779.70, Wis. Stats.

B. Allocation of Assessments. Unless otherwise provided under section 779.70, Wis. Stats., and specifically excepting City-owned lots which are provided for in paragraph G hereafter, all assessments levied shall be equal in amount against each lot. Assessments shall be due and payable at any time after thirty (30) days from the date of the levy as determined by the board of directors.

C. Collection of and Interest Upon Unpaid Assessment. Any assessment, or installment thereof, not paid when due shall bear interest, at the rate of eighteen percent (18%) per annum from the date when due until paid. Each lot owner shall be personally liable to pay any assessment including interest thereon and costs of collection

which shall include reasonable attorneys' fees. The Association may bring an action against the lot owner for the collection of any unpaid assessment.

D. Assessments Constitute Liens. All assessments, until paid, together with interest thereon and actual costs of collection, constitute a lien on the lots on which they are assessed, if a claim for lien is filed within six (6) months from the the date of the levy in conformity with the provisions of section 779.70, Wis. Stats.

E. Enforcement of Lien. Enforcement of such lien by the corporation shall be in conformity with the provisions of section 779.70, Wis. Stats.

F. Assignment of Fees and Assessments. In the event any member whose fees and assessments are paid in full, shall, during the year in which such fees and assessments are paid, terminate his or her membership by sale of his or her lot, he or she shall be entitled to assign to the buyer the benefit of the paid fees and assessment.

G. City Exclusion from Association Fees and Assessments. The City is hereby specifically exempted from the payment of the Association fees and assessments in the same manner as other lot owners as provided for in paragraphs A through F above . However, the City is still responsible for those individual lot-related expenses and obligations set forth in paragraph 3 above, the assessment and payment of which are all as more specifically set forth in the Association Bylaws and the Rules and Regulations promulgated thereunder. Furthermore, as a member of the Association, the City is responsible for its respective pro-rata share (based upon the number of lots which it owns in Phase 2 versus the total number of Phase 2 lots) of maintenance and repair costs of those Outlots owned by the Association and also certain Association administrative costs and expenses, the assessment and payment of which are all as more specifically set forth in the Association Bylaws and the Rules and Regulations promulgated thereunder. Upon the conveyance of a lot by the City to any purchaser, such purchaser shall be obligated to commence the payment of Association fees and assessments upon the first day of the first full month following the closing of the lot conveyance (and such obligation shall not be based upon actual occupancy of a home upon such lot).

7. Outlot Status. Following is a listing of certain Lake Park Villas Outlots. The Outlots are vacant parcels of property containing roadway-type improvements, ponds, landscaping, or other aesthetic features. Outlots have no voting rights for Association purposes.

The following Lake Park Villas Outlots (which have not been effected by any Certified Survey Maps nor the Replat) shall either be dedicated to the public or their ownership shall be retained in the name of the City:

Outlots 1, 3, 6, 10, 11, 14, 15, 16, 22, and 26 of LAKE PARK VILLAS, City of Menasha, Calumet County, Wisconsin.

The ownership of the following Lake Park Villas Outlots (formerly known and described as Outlots 2, 4, 5, 7, 8, 9, 12, 13, 17, 18, 19, 20, 21, 23, 24, 25, and 27 of LAKE PARK VILLAS, City of Menasha, Calumet County, Wisconsin and which have been effected by various Certified Survey Maps and the Replat) shall be transferred to the Association and the Association shall maintain them for the common use, benefit and enjoyment of all members of the Association and their guests for private park, aesthetic and/or recreational purposes:

Outlots 2, 7, 12-13, 17, Outlot 18 less Certified Survey Map No. 2821, Outlot 19 less Certified Survey Map No. 2735, Outlot 20 less Certified Survey Map No. 2771, Outlot 21 less Certified Survey Map No. 2820, Outlots 23, 25 and 27 of LAKE PARK VILLAS, City of Menasha, Calumet County, Wisconsin.

Outlots 1 -7 of REPLAT OF LOTS 1, 2, 55-61, 65-69, 73, 75, 76, 78-80, 119, 120, OUTLOTS 4-5, OUTLOTS 8-9 AND OUTLOT 24 OF LAKE PARK VILLAS, City of Menasha, Calumet County, Wisconsin.

Outlots 10 and 11 of Lake Park Villas, and Outlots 14, 15, and 16 of Lake Park Villas contain ponds and spillways which are part of a regional water drainage and storm water detention/retention system servicing not only Lake Park Villas but also other lands in the City of Menasha and the Town of Harrison. The maintenance of the ponds and all pond-related features relating to basic water drainage, and storm water detention/retention (including silt removal, as necessary) shall be the sole responsibility of the City. However, these particular Outlots also contain and include certain so-called "water amenities" (such as, but not limited to, wells and pumps to maintain the water level of the ponds for aesthetic purposes, lighting, fountains, aeration and algae treatment), the repair and maintenance of which shall be the Association's responsibility (along with a property owners' association for Phase 3, or alternatively, the individual lot owners within the Phase 3 development). The Association's responsibility to repair and maintain the water amenities shall continue until such time as the City has recovered its costs of land purchase and infrastructure installation for Phase 1, Phase 2, and Phase 3 developments. Thereafter, the extent to which the water amenities are maintained shall be an Association decision (along with the decision of a property owners' association for Phase 3, or alternatively, the individual lot owners within the Phase 3 development). Such Outlots also contain certain bridges and trails, the repair and maintenance of which (but not snow and ice removal therefrom) shall be the sole responsibility of the City.

8. Association Bylaws, Rules and Regulations. The Association shall adopt, and may subsequently amend, Bylaws and Rules and Regulations promulgated under

such Bylaws, which will apply to all members of the Association. These Bylaws and Rules and Regulations shall be maintained by the Association and copies thereof shall be distributed to members and prospective purchasers of lots upon request.

9. Fitness Center Membership. A fitness center facility, currently known as “Athletica Fitness”, is located on Lot 6 of Lake Park Villas (the “Fitness Center”). Each owner of a lot in Phase 2 (other than the City) shall automatically become a member of the Fitness Center and such membership continuation shall be mandatory through December 31, 2013. Memberships in the Fitness Center shall be classified as follows:

A. Ownership of a Lot Prior to April 1, 2006. Ownership of a lot prior to April 1, 2006, shall entitle the owner(s) to a monthly membership fee of Twenty Dollars (\$20.00) fixed at such amount through December 31, 2013. Such membership shall authorize the utilization of the Fitness Center by up to two (2) adults residing in the home on such lot (or in the case of an unimproved lot, up to two (2) adults who intend to reside in a home to be constructed on such lot). The fixed membership fee of Twenty Dollars (\$20.00) per month through December 31, 2013, shall be “transferable” to any subsequent transferees of these lots.

B. Ownership of a Lot After March 31, 2006. Any new lot owner (those persons becoming an owner of a lot through a transfer from the City after March 31, 2006) shall be entitled to a reduced membership fee (“reduced” from that membership fee otherwise charged the general public by the Fitness Center) as established, from time to time, by the Fitness Center. Such membership shall authorize utilization of the Fitness Center by up to two (2) adults residing in the home on such lot (or in the case of an unimproved lot, up to two (2) adults who intend to reside in a home to be constructed on such lot). Such reduced membership fee is not fixed through December 31, 2013.

Wisco, as the owner of the property upon which the Fitness Center is located, represents and warrants that the rates set forth in paragraphs A and B above shall be assumed and honored by any successors or assigns of Athletica Fitness. Any and all Fitness Center charges or monthly fees shall be separately invoiced by the Fitness Center to the individual lot owners. Such fees shall not be collected by or through the Association. After December 31, 2013, there will not be mandatory membership in the Fitness Center and the rates for continued membership shall be as established, from time to time thereafter, by the Fitness Center.

10. Clubhouse. Wisco has constructed a “Clubhouse” on Lot 5 of Lake Park Villas. The Association itself and any lot owner may “rent” the Clubhouse facilities at rates which Wisco will, from time to time, establish and make known to the Association and all of its members. There will be no Association budgetary category or allocation

toward so-called “Clubhouse rent”. The Association and its members will simply “pay as they go” in the same manner as any other “renters” of the Clubhouse facilities. Nothing herein shall obligate Wisco to continue to use the Clubhouse for “rental” purposes to the Association, its members, and to other persons. Furthermore, nothing herein shall prevent Wisco from converting the use of the Clubhouse to a different commercial venture at any time in the future.

11. Option to Purchase Clubhouse. Wisco shall grant to the Association an option to purchase the Clubhouse property (Lot 5 of Lake Park Villas) at a price to be determined and upon terms which shall be set forth in a separate document by Wisco and the Association. Such document shall also grant the Association a first refusal option to purchase the Clubhouse property prior to its conveyance by Wisco to any bona fide third-party purchaser. Such document shall be executed by both Wisco and the Association and recorded with the Calumet County Register of Deeds.

12. Reporting Transfers of Ownership. Each owner of a lot shall promptly report to the Association the name and address of the new owner of such lot and the date of the closing of such sale. This reporting requirement is being made to facilitate maintenance of membership records for the Association. All Association dues and assessments relating to an individual lot shall be paid in full on or prior to the closing of the sale or transfer of such lot. Prior to December 31, 2013, any outstanding Fitness Center membership fees due shall be paid in full on or prior to the closing of the sale or transfer of such lot.

13. Enforcement. These Restated Covenants shall run with the land and be binding upon all owners and their respective heirs, legal representative, successors and assigns. All future transfers of any lots shall be made subject to the restrictions, obligations and conditions set forth in these Restated Covenants. It is understood that the acceptance of a deed for any lot by any purchaser is to be considered as an agreement to abide by the restrictions, obligations and conditions in these Restated Covenants. The Association or any lot owner may enforce the provisions of these Restated Covenants by proceedings in law or equity against any person violating or attempting to violate the provisions of these Restated Covenants, either to restrain violation or to recover damages, or both.

14. Construction Requirements. All homes constructed upon a lot in Phase 2 are subject to the requirement that such homes and any improvements related thereto shall be constructed or installed under a general contract with Wisco. Wisco shall be the sole and exclusive general contractor for the construction of all homes and related improvements (other than public utilities) on each lot in Lake Park Villas – Phase 2. The exclusive rights granted to Wisco in the preceding two (2) sentences shall only continue so long as the City and Wisco retain their contractual relationship as to the development of Phase 2. However, it is contemplated that similar exclusive rights may be granted by the City to a developer or developers who may succeed Wisco in a

contractual relationship as to the development of Phase 2. Construction shall commence on any vacant lot within one (1) year of purchase of such lot. Construction of the home and all related improvements shall be completed within one (1) year of the commencement of construction.

15. Architectural Control Committee. An Architectural Control Committee may be established by the Association. All proposed changes to the exteriors of homes, driveways, decks, patios, walks, lawns and landscaping must be submitted to the Association for approval by the Association or the Architectural Control Committee prior to commencement of work. Any unique landscaping features approved by the Architectural Control Committee which may involve extraordinary maintenance expense may be subjected to separate maintenance contracts with individual members and the Association to avoid the necessity of the Association bearing maintenance costs for such extraordinary expense. Accordingly, such landscaping changes shall be approved both by the Architectural Control Committee or the Association in writing. All approval hereunder will be granted or denied within thirty (30) days or less from the date of submission of written requests by a member for such work.

16. Effect of Phase 3 Development

A. The development of Phase 3 of Lake Park Villas would likely result in a separate property owners' association if such development is in a manner substantially similar to the Phase 2 development. If and when the Phase 3 property owners' association would be established, Lots 39 – 54 of Phase 2 would be “detached” from the Lake Park Villas – Phase 2 – Property Owners' Association, Inc., and “added” to the Phase 3 property owners' association.

B. If Phase 3 would be developed in a manner typical to a “traditional” single family residential development, Lots 39 - 54 within Phase 2 would remain in Lake Park Villas – Phase 2 – Property Owners' Association, Inc.

C. If Phase 3 is developed substantially similar to Phase 2, and Lots 39 – 54 are detached from Lake Park Villas – Phase 2 – Property Owners' Association, Inc., then Outlots 12 and 13 of Lake Park Villas shall be transferred to the Phase 3 property owners' association and the ponds located on Outlots 12 and 13 of Lake Park Villas would become the repair and maintenance responsibilities of such Phase 3 property owners' association.

17. Amendments. These Restated Covenants may be amended, modified, supplemented, or fully or partially terminated only upon an affirmative vote of two-thirds (2/3) of all votes entitled to be cast on behalf of the Association, which votes shall be cast in writing, and following which these Restated Covenants shall be modified by a recordable instrument signed by the president and secretary of the Association.