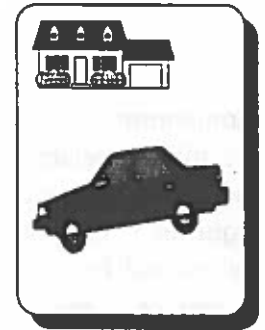


LAKEWORD VOLUME IV # 1

Quarterly Publication of Lakewood Property Owners Association on Castle Rock Lake in Adams Cty. WISCONSIN - PRESIDENT: Mike Templeton
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MARCH 1993



PRESIDENTS CORNER

Among the projects the Board of Directors has worked on this past year was making amendments to Declaration to: 1). Not allow mobile homes used as permanent residence in Lakewood; and 2). To remove vehicles from property in Lakewood that do not have valid license plates. Our Attorney has drafted the necessary Documents. **THE REST IS UP TO YOU THE PROPERTY OWNERS!!** For these Resolutions to become valid and be put in force, they ***MUST*** be approved by property owners representing 75% of the Lakewood lots. The enclosed document must be signed and notarized and returned in the SASE included with this mailing, or it may be returned in person at the May 1 Meeting. Even though the form reads Wisconsin notary, it can be notarized by a notary in your home State, **BUT - IT MUST BE SIGNED AND NOTARIZED.** You also must put your lot #/s on the form so your vote can be verified. This is especially important if you are voting more than 1 lot. Remember, EACH LOT is 1 vote and we need 288 votes to make this a part of the DECLARATIONS. It is important to each of us for the protection of our property value and to maintain the kind of community we purchased.

Our conversations and correspondence during the last couple of years indicates that most of us want these amendments. For them to become VALID we must receive the required 288 votes, so apathy or procrastination will defeat it. We have spent considerable time, effort and money getting this far and as I said, **THE REST IS UP TO YOU!**

Our plans for the summer include extension of the pier, possible dredging of the boat ramp depending on what the DNR will allow us to do, normal maintenance of the road and grounds and additional landscaping as funds allow.

If you do not plan on attending the May 1st meeting, or if there is some doubt, **BE SURE TO VOTE, SIGN AND RETURN YOUR PROXY.** We cannot properly represent you in your absence unless we know how you want your lots voted and have your authorization to do so. If you should then find that you can attend, you may retrieve your proxy at the meeting and then vote in person. It is important that we have a quorum, and even beyond that, the more owners who participate, the more accurately our actions will reflect what most owners want. If you give up your vote, you are waiving your right to a say in how your interests are represented. **SEE YOU AT THE MAY 1st meeting.**

Mike Templeto, Pres

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NOTICE March 5, 1993

Dear George & Mike:

Due to the overwhelming amount of responsibilities which have been added to my primary job, I regretfully submit my resignation from the Board of Directors for Lakewood Property Owners Association effective Sunday, May 2, 1993. I will make every effort to prepare for an easy takeover for the new Secy/Trsr for the next fiscal year.

I have enjoyed working with both of you and wish the Association a lot of future success in continuing to maintain and develop our wonderful lakefront property as well as the residential areas. We can only be building a better community as our association gets stronger. Good Luck.

Sincerely, Danute Krebs.

EDITORIAL

Lakewood properties have begun to pick up momentum in the Real Estate Market. Though they are still not selling as briskly as some of us might wish, there is more interest and activity in the form of inquiries. Of course most of us did not buy our Lakewood Property as an investment, but rather as a retreat or a home. We want it to remain a pleasant place to live, whether we are there year around or just for vacations and long weekends. That it may tend to appreciate as an investment is just a bonus, but I suspect everyone of us gets a great deal of satisfaction from knowing we have invested wisely in property that will appreciate in value instead of becoming less valuable. The key to this is to maintain not only our own property, but also continue to maintain and improve our entire community.

The common property which includes 3 parcels of land (north section, south section and the road) is approximately 7 1/2 acres of lakefront. It was assessed on the tax roles for the 1990 tax year at about \$180,000.00 market value. With each lot we own in Lakewood, we own 1/364th of this valuable piece of property. It will be of much greater value to each of us, both for use and equity appreciation, if the property is maintained and developed. I want to pass along some comments from property owner Tom Clements of lot 319 on his views for Lakefront use and development, and I quote "I strongly feel that the road should be paved and gates with keys should be installed. Next, I feel that a permanent building with washrooms, storage space, and meeting areas should be constructed. Finally, I feel that the boat ramp, pier and docking facility should be repaired and upgraded to a concrete pier and a complete full-service marina with permanent moorings and slips."

This may seem outrageously overly ambitious, and indeed it does go well beyond anything we can see as practical in our near future, but it would be a good investment and would very significantly increase the value of every Lakewood Property Owners holdings. Something like this would be used to generate income as well as serve our own recreational desires. We do need input from all owners as to how you feel about these proposals. If you do not make your views known, you cannot expect them to be taken into account when decisions are made. Please don't be a

silent majority who just grumbles after the fact when you do not participate.

Tom had 1 more comment with which I do not entirely agree. He said - "If we do not go ahead with these major improvements on first class basis, I feel that we should then rid ourselves of this property rather than take a shoddy band-aid approach." I respect this view, but there should be some middle ground available. I have talked to many owners who, like myself have limited resources and find completion, maintenance and taxes on my personal lakewood property enough of a burden that I would not be able to support a major special assessment for common property expansion. I do feel however that a long range plan should be developed and some expansion or improvements should be instituted each year. This would probably involve some dues increase and/or nominal special assessments, but it could be money very well invested if we make sure it goes toward permanent improvements. Let me know what you think.

George Robinson, Editor

NOTICE

Please don't forget your proxy or your Ballot for the proposed Declarations amendment. We also suggest that you study the financial statement and proposed 1993 budget enclosed in your mailing this year so that you will be able to make informed judgments and comments at the May 1, 1993 meeting. Please remember that the main orders of business will be a discussion of financial affairs, election of Board Members and review of Newsletter. We have not been getting much interest so far as contributions of material for the Newsletter and we want to know if you feel it is worthwhile. The average cost per year is a little over \$400.00 or just over \$100.00 per issue. This amounts to a little over \$1.00 of your per lot assessment or about a quarter a copy. If you feel it is worth that to you, let us know. If a majority of owners prefer to save this money for other purposes, there is no requirement in our constitution to publish a newsletter.

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It is impossible for man to learn what he thinks he knows already. I guess the other way to say this is that the door must be open for anything to get in.