



LAKWOOD

Developer: J. D. BERGMAN CORPORATION • 108 East Ogden Avenue • Hinsdale, IL 60521 • (312) 654-2200
Wisconsin Broker: LAKELAND OF WISCONSIN, INC. • Rt. 2 • Arkdale, WI 54613 • (608) 339-7767
Illinois Broker: OGDEN CORPORATION • 108 East Ogden Avenue • Hinsdale, IL 60521 • (312) 654-2200

February 23, 1987

Dear Owner,

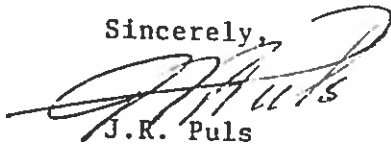
For the past few years the maintenance and repairs to common elements has been absorbed by Lakeland of Wisconsin, Inc.

There comes a time when these things must be assessed to the property owners, and that time has now arrived.

As provided for in the Declarations, the annual assessment for the year 1987 is \$24.00. Please make your check payable to Lakewood Property Owners Association, and mail to Lakeland of Wisconsin, Inc., 108 East Ogden Ave., Hinsdale, Illinois 60521.

We appreciate your prompt remittance.

Sincerely,



J.R. Puls

JRP/mak

LAKWOOD PROPERTY OWNER'S ASSOCIATION, INC.
C/O MEDIVAN, INC. 4602 S. PACKARD AVENUE
CUDAHY, WI 53110 (414) 483-VANS

Be it resolved that the members of the Lakewood Property Owner's Association, Inc. at their meeting on the 2nd day of August 1989 do hereby amend Article IV sub-sections 4.01 and 4.04, Article V sub-sections 5.02 and Article X sub-section 10.01 of the by-laws of said corporation pursuant to Article XI.

Article IV Section 4.01 should read:

The annual meeting of members shall be held at 1:00 p.m. at a place so designated by the Board of Directors on the First Saturday of May of each year.

Article IV Section 4.04 should read:

Members holding 10% of the votes entitled to be cast, present in person or represented by proxy, shall constitute a quorum at the meeting of members.

Article V Section 5.02 should read:

At the first election pursuant to this amendment, one director will be elected for one year, another for two years, and the third for three years. Thereafter, as the directors term expires, each will be elected for a three year term. Directors shall hold office until their successions have been elected and have been qualified.

Article X Fiscal Year:

10.01 The fiscal year of the Association shall be from the first day of April to the 31st day of March, inclusive, of each year.

These resolutions were adopted by the members of the Lakewood Property Owner's Association, Inc. at their special meeting held on the 2nd day of September 1989.

Lakewood Property Owner's Association, Inc.

By: _____

Morris Dillow - President

NOTICE OF MEETING

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The undersigned, the President of Lakewood Property Owners Association, Inc. does hereby give notice of the meeting of said corporation to be held on Saturday, September 2, 1989, at 1:00 p.m. at Carlson's Restaurant, located at 2230 Town Road, Friendship, Wisconsin.

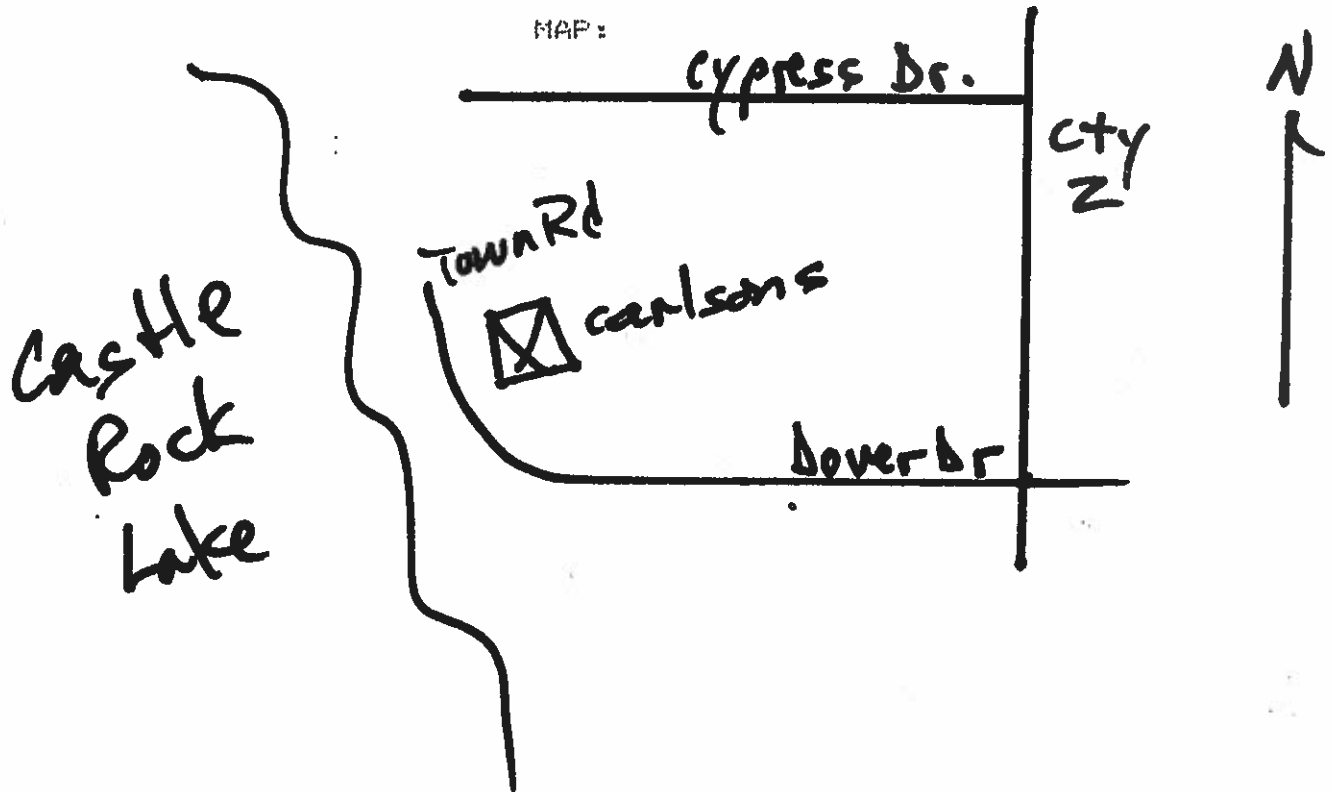
The purpose of this meeting will be to approve a budget, amend several articles of the Association by-laws, and to act upon such other business as may properly come before the meeting or any adjournment thereof.

Dated this 4th day of August, 1989.

Morris Dillow, President

Morris Dillow - President

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Lakewood Property Owners Association, Inc.

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1989 - 1990 Budget

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Income	305 X \$ 29.00	=	\$ 8845.00

	Cash on hand	=	\$ 1117.00

			\$ 9962.00

Expenses

Attorney	\$ 1262.00
Accountant	\$ 200.00
Insurance Lakefront	\$ 1500.00
BOD'S	\$ 1500.00
Postage	\$ 450.00
Office Supplies	\$ 100.00
Signs	\$ 250.00
Expenses	\$ 500.00
Maintenance (Minor)	\$ 700.00
Maintenance (Major)	\$ 1000.00
Escrow	\$ 2000.00
Miscellaneous	\$ 500.00

\$ 9962.00