STATUTORY RESERVE ACCOUNT STATEMENT FOR LANDMARK SQUARE CONDOMINIUM

THE DECLARANT herein, Sheboygan Senior Community, Inc. makes the following statement regarding a Sec. 703.163, Wis. Stats. "statutory reserve account".

- 1. The Declarant has not established a "statutory reserve account" for the repair and replacement of the common elements of the condominium.
- 2. Annual assessments are provided for in the Declaration of Condominium, which assessments include provisions for ordinary routine maintenance of the common elements of the condominium.
- 3. The Condominium documents further provide for the Condominium Association to determine, the need for, and to complete non-routine maintenance and capital improvements by virtue of special assessments.
- 4. Nothing contained herein, or in the condominium documents, limit the right of the Association, pursuant to the By-laws of the Association, to establish a "statutory reserve account" in the future.

Dated this 1st day of February _____, 2008.

Sheboygan Senior Community, Inc.

By: _/s/ Jeffrey T. Mohr
Jeffrey T. Mohr, President

By: _/s/ Michael Molepske

Michael Molepske, Secretary/Treasurer

STATE OF WISCONSIN)
: SS

SHEBOYGAN COUNTY)

Personally came before me, this <u>1st</u> day of <u>February</u>, 2008, Jeffrey T. Mohr, President and Michael Molepske, Secretary/Treasurer of the above named Sheboygan Senior Community, Inc., to me known to be the persons who executed the foregoing instrument as such officers of said Corporation.

/s/ John N. Gunderson
John N. Gunderson
Notary Public, Sheboygan County, WI
My Commission Is Permanent.

This Document Drafted By:
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