

COMMITMENT LETTER AGREEMENT CONDOMINIUM ASSOCIATION

We represent that we are the duly empowered officers of the Board of Directors of the _____
_____ Condominium Association (the "Condominium"), Village of Elm Grove, whose street address is listed below, which will be eligible to receive water service from the Village of Elm Grove if a limited Elm Grove municipal water system project is judged to be financially feasible by the Village Trustees.

In order for the Trustees to make an informed decision, we understand that the Village needs binding commitments from property owners in the potential service area so that it will know with certainty:

- (1) how many customers it will have; and
- (2) what amount of funds it will obtain through the payment of special assessments. The non-customers within the service area will not be obligated to begin paying until such time as they actually hook up to obtain water, if they ever choose to do so. Non-customers within the service area will have a lien recorded against their property.

Because of the legal and logistical arrangements of the Condominium Association, we represent that the Board of Directors are authorized to elect to connect to the proposed municipal water system on behalf of the entire Condominium property with its resulting special assessment against all units therein and all common areas under our direct control.

We acknowledge that the Village Board, its officers, its agents, and the Village Attorney, have not reviewed the legal organization, declaration, and bylaws of the Condominium Association. We acknowledge being advised to seek our own legal counsel in the event we have any questions or concerns regarding this Agreement.

Understanding all of the above and having taken that information into account, we on behalf of the Condominium; we hereby:

- (1) wish to be provided water service as soon as it is available at the Condominium property;
- (2) agree and admit that a municipal water system will directly benefit the Condominium Association and its Units, and that the benefit to the each Unit is at least equal to the amount stated in paragraph (3) below;
- (3) consent to the levying of special assessments for the cost of this improvement against the Property including each individual Unit therein under §66.0703, Wis. Stats., and acknowledge that each individual Unit owner will pay the special assessment in full or in installments over a 20 year period in an amount not to exceed
\$ _____ (Special Assessment) = ___ REU (Residential Equivalent Units) X \$ _____ Cost of One (1) REU;
- (4) those choosing the installment option of payment will also pay interest in addition to special assessment costs;
- (5) waive all special assessment notices and hearings required by Wis. Stats. §66.0703, in accordance with Wis. Stat. §66.0703(7)(b); and

(6) agree to have the Village rely on this agreement in finalizing its decision as to whether or not to proceed with the limited water system project.

Dated this _____ day of _____, 20__

Board of Directors of the _____
Condominium Association

Signature of Owner or Authorized Agent

Printed Name & Title

Countersigned

Printed Name & Title

Signature of Witness

Printed Name

Property Tax key: EGV
Property Address:

Contact information for Authorized Agent:
Address:

Phone:
Cell Phone:

<input type="checkbox"/> The Condominium Association does not wish to commit to the Municipal Water System.
_____ Signature of Owner or Authorized Agent
_____ Countersigned