

COMMITMENT LETTER AGREEMENT CONDOMINIUM OWNERS

I am the owner or authorized agent for the Owner of Unit_____ (õthe Unitö) in_____(the õCondominiumö), 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, I 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.

I acknowledge that, depending on the legal organization, Declaration, and Bylaws of the Condominium that my Unit is a part of, my decision may be reversed as to whether my Condominium Unit receives municipal water service. I understand that regardless of whether I choose to receive water from the municipal water system, if the Condominium, via the mechanisms provided for in its Declaration or Bylaws or in Chapter 703 of the Wisconsin Statutes, connects to the municipal water system, I will begin receiving water from the system and my Unit will be assessed as described below.

I understand that the Elm Grove Village Board, its officers, its agents, and the Village Attorney, have not reviewed the legal organization, Declaration, and Bylaws of the Condominium. I am advised to seek my own legal counsel in the event I have any questions or concerns regarding this Agreement.

Understanding all of the above and having taken that information into account, I hereby:

- (1) elect to be provided water service as soon as it is available at the Property;
- (2) agree and admit that a municipal water system will directly benefit the Unit, and that the benefit to the 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 under §66.0703, Wis. Stats., and irrevocably elect and commit to pay the special assessment in full or in installments over a 20 year period in an amount not to exceed the cost of \$_____ (Special Assessment) = _____REU (Residential Equivalent Units) X \$7900.00 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.
- (7)

Dated this _____ day of _____, 2010

Signature of Owner or Authorized Agent

Name Printed

Signature of Witness

Name Printed

Property Tax key: EGV _____

Property Address: _____

Contact information for signer:

Address:

Phone:

Cell Phone:

I do not wish to commit to the Municipal Water System.

Signature of Owner or Authorized Agent