

**SOUTHVIEW SHORES
DECLARATION OF
COVENANTS, CONDITIONS
AND RESTRICTIONS**

Document Number

Title of Document

DOCUMENT # 630710

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CHRISTIE BENDER
REGISTER OF DEEDS
JUNEAU CO., WI
Fee Amount: \$43.00

THIS DECLARATION, made this 15th day of April
2004, by **Taylor Investment Corporation of Wisconsin**,
a Corporation under the laws of the State of Minnesota
(hereinafter referred to as "DECLARANT").

WITNESSETH:

WHEREAS, DECLARANT is the owner and Rural
American Bank – Luck is the Mortgagee of the real property more
particularly described in Exhibit A as shown on the Plat of Survey
marked Exhibits B-1 and B-2 ("The Land") each attached hereto
and made a part hereof .

Return to:
Four Seasons Realty
2825 Post Road
Stevens Point, WI 54481

WHEREAS, this Subject Property also includes Nine (9) common piers on the 100 foot
strip at the waters edge with pier One (1) opposite the East line of Lot 1 serving Lots
1,59,60,61,62,63,64,65,66,67,68 &70; pier Two (2) opposite the property line between Lots 4 &
5 serving Lots 2,3,4,5,6,69,71&72; pier Three (3) opposite the property line between Lots 9 & 10
serving Lots 7,8,9,10,11,73,74,&75; pier Four (4) opposite the property line between Lots 14 &
15 serving Lots 12,13,14,15,16,76,77&78; pier Five (5) opposite the property line between Lots
18 & 19 serving Lots 17,18,19,20,56,57,58,79, 80&81; pier Six (6) opposite the property line
between Lots 23 & 24 serving Lots 21,22,23,24,25,55, 82,83,84 & 85; pier Seven (7) opposite
the property line between Lots 27 & 28 serving Lots 26,27,28, 29,39,53,54,86,87&88; pier Eight
(8) opposite the property line between Lots 32 & 33 serving Lots 30,31,32,33,34,35,37,38,

51&52; pier Nine (9) opposite the west line of Lots 36 serving Lots 36,40,41,42,43,44,45, 46,47,48,49&50.

WHEREAS, the Subject Property includes nine (9) common piers on the 100 foot easement strip (as shown in Exhibits B-1 and B-2) as well as the right to use the aforesaid 100 foot easement strip. The right to use said piers and the 100 foot easement strip or other common property are subject to the provisions of the Nonexclusive License Agreement to be entered into by Taylor Investment Corporation of Wisconsin and to be assigned to the Southview Shores Waterfront Community Association, Ltd.

WHEREAS, DECLARANT, desires to provide for the preservation of the values and amenities of Subject Property and, to this end, desire to subject aforesaid Subject Property to the covenants, conditions, restrictions and charges hereinafter set forth, each and all of which is and are for the benefit of Subject Property as a whole and all owners of any part thereof.

NOW, THEREFORE, DECLARANT does hereby give notice to all purchasers and their successors of any portion of Subject Property herein before described and whomsoever it may concern that Subject Property is, and each and every conveyance or any portion of Subject Property will be, subject to the following covenants, conditions, restrictions and charges which will inure to the benefit of and pass with Subject Property, and each and every parcel thereof, and shall apply to and bind each successor in interest, and any owner thereof.

ARTICLE I

GENERAL PURPOSE

The purpose of this Declaration is to insure the best use and the most appropriate development and improvement of the Subject Property; to protect owners of Subject Property against such use of surrounding property as will detract from the value of their property; to

preserve, so far as practicable, the natural beauty of Subject Property, to insure the highest and best development for Subject Property, to encourage and secure the erection of attractive structures thereon with appropriate locations thereof on each parcel; to promote harmonious improvement of Subject Property; to secure and maintain proper setbacks from the roads, and adequate free spaces between structures; and in general to provide adequately for a high type in quality and improvement in Subject Property, and thereby to preserve and enhance the value of investments made by purchasers of Subject Property therein.

ARTICLE II

USE OF LAND

All terms, regulations and conditions of any applicable township, county or state zoning or subdivision ordinances, statute or regulation shall be and remain in effect.

No noxious or offensive trade or activity shall be carried on upon the Subject Property, nor shall anything be done thereon which may become an annoyance or nuisance to the neighborhood.

No mobile homes, junk cars or shacks shall be permitted on Subject Property, nor shall any structure of a temporary character be used as a dwelling. Camping is not permitted on Subject Property.

No on-site un-housed storage will be allowed for excess material and infrequently used vehicles. Storage of snowmobiles, boats, trailers, campers, golf carts and other seasonal items frequently used off of Subject Property will be allowed, provided they are not kept closer than 30 feet from any public road and 10 feet from any property line.

Outdoor toilets shall not be permitted.

No horses, cows, goats, pigs, sheep, poultry or fowl of any kind will be permitted to be kept on any part of Subject Property. Pets will be permitted and shall be properly restrained so as to avoid becoming an annoyance or nuisance to the neighborhood and shall be in accordance with any other applicable ordinance. All exterior lighting shall not interfere with the use and enjoyment of neighboring properties.

No seawalls or other shoreline stabilization measures are allowed without prior written authorization from the Wisconsin Department of Natural Resources, the Juneau County Zoning office, and Wisconsin River Power Company.

The Town of Armenia requires driveway Permits. Town driveway specifications are as follows: 20' drivable surface within the Town road right of way. Culverts may be required. If the Town determines a culvert is required, it would need a minimum diameter of 12", with no less than one foot protruding from each end of driveway. Culvert diameter and ditch size is to be determined by the Town Chairperson or their designee. Minimum driveway width off of right of way to be 15', with vegetation to be cleared 15' high and a turnaround radius of no less than 30' at the end of the driveway.

ARTICLE III

TYPE OF MATERIAL: SIZE OF STRUCTURE

All structures erected shall be of new materials and new construction and shall be completed within one (1) year after commencement of construction. Building exterior must be of brick, stone, metal, wood or maintenance free siding (example, steel, vinyl, aluminum) and such exterior must be suitably finished.

Modular (factory built) homes delivered to the site, with a minimum width of 20 feet per section, are permitted. Homes assembled on-site from factory built components are permitted.

Finishes shall be of colors that are in harmony with the colors of the natural surrounding, such as those commonly referred to as "earth tones."

All homes, cabins, or other dwellings, whether permanent, seasonal or recreational shall be at least 1,200 square feet in size. Two-story dwellings must have a minimum of 1,800 square feet of living area.

ARTICLE IV

GARBAGE AND REFUSE DISPOSAL

No lots shall be used or maintained as a dumping ground for rubbish, trash, or garbage, nor shall any waste be kept on Subject Property, except in sanitary containers. All incinerators or other equipment for the storage or disposal of such materials shall be kept in a clean and sanitary condition and shall comply with all local, state, and/or other regulations.

ARTICLE V

BUILDING LOCATION

All buildings shall be located on their respective lots in accordance with the applicable state, county, or township regulations, ordinances or laws which shall supersede any provisions contained herein. In addition, no building or other structure permitted under the terms of this agreement shall be located closer than 30 feet to any public road, and 15 feet from the side yard or 10 feet from accessory buildings. On parcels that abut the 100 foot easement strip, any structures must be a minimum of 10 feet from the 100 foot easement strip.

ARTICLE VI

TIMBER REMOVAL

Cutting of Subject Property will not be allowed unless done pursuant to a timber management plan or for the purpose of clearing a building site, lawn and garden area or

driveway. All stumps that are removed shall be buried, burned or otherwise removed from Subject Property. Selective harvesting of trees for personal use as firewood will be allowed. The removal of brush and dead, dying and dangerous trees will be allowed from one 10 foot view corridor on the Subject Property. This does not apply to the 100 foot easement strip owned by Wisconsin River Power Company.

ARTICLE VII

SOUTHVIEW SHORES

WATERFRONT COMMUNITY ASSOCIATION, LTD.

The property owners of Southview Shores shall become part of a non-profit membership corporation for the purpose of maintaining, improving, policing or preserving properties in which its members shall have common rights of usage or enjoyment including said nine piers and the 100 foot easement strip as described in the Non-exclusive License Agreement with Wisconsin River Power Company.

1. That membership in said Association shall be mandatory for every person or entity who is a beneficial owner of a fee or an undivided fee interest in any part of the real estate subject to this Declaration or any Supplemental Declaration, including contract buyers, but excluding those persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall transfer to the new owner(s) upon the conveyance of said fee interest(s).

2. That the Association shall have the rights and duties to fix and collect annual assessments against each lot as follows:

- A. The Association shall have the power to prepare and annually submit to its membership a budget of the expenditures which it proposes to make for the ensuing year. Such budget shall include the expenses of maintaining the necessary expenses of the Association including the aforesaid nine piers, and a 100 foot easement strip as well as compensation, if any, to officers, fees

paid for auditing the books of the Association and for necessary legal services and counsel fees to the Board of Directors thereof.

- B. Upon the adoption and approval of the annual budget by a majority of the members entitled to vote as established by the articles of incorporation and by-laws of the Association and by rules validly adopted by resolution of the Board of Directors of the Association, at a regular meeting or adjournment thereof, or upon the approval of a special assessment under par. D., the Board of Directors of the Association may levy an assessment against all of the lots, the ownership of which entitles the owner thereof to the use and enjoyment of the properties controlled by the Association.
- C. The assessment levied under this section shall be equal in amount against each lot and shall be levied at the same time each year upon all lots. The Association shall at its first Annual Meeting set the assessment for the following year to cover the first year's estimated expenses.
- D. The Board of Directors of the Association may call a special meeting upon at least five (5) days written notice for the purpose of making special assessment. The nature of the proposed special assessment shall be included in the notice. A majority of members entitled to vote shall constitute a quorum for a special meeting, and a majority of members entitled to vote who are present at the special meeting shall determine a question.
- E. The Board of Directors of the Association shall declare the assessments levied under sub B., due and payable at any time after 30 days from the date of the levy. The Association's Secretary or other officer shall notify the owner of every lot so assessed of the action taken by the Board, the amount of the assessment of each lot owned by such owner and the date on which the assessment becomes due and payable. The secretary shall mail the notice by U.S. mail, postage prepaid, to the owner at the owner's last-known post-office address.
- F. In the event that an assessment levied under sub. B. against any lot remains unpaid for a period of sixty (60) days from the date of the levy, the Board of Directors of the Association may, in its discretion, file a claim for a maintenance lien against the lot. All of the following apply to a claim for lien under this subsection:
 - i. The claim may be filed at any time within six (6) months from the date of the levy.
 - ii. The claim shall be filed in the office of the clerk of circuit court of the county in which the lands affected by the levy lie.

- iii. The claim shall contain a reference to the resolution authorizing the levy and the date of the resolution, the name of the claimant or assignee, the name of the person against whom the assessment is levied, a description of the property affected by the levy and a statement of the amount claimed.
 - iv. The claim shall be signed by the claimant or the claimant's attorney, need not be verified, and may be amended, in case an action is brought, by court order, as pleadings may be.
 - v. The clerk of circuit court shall enter each claim for a maintenance lien in the judgment and lien docket immediately after the claim is filed in the same manner that other liens are entered. The date of levy of assessment will appear on the judgment and lien docket instead of the last date of performance of labor or furnishing materials.
 - vi. When the Association has so filed its claim for lien upon a lot it may foreclose the same by action in the circuit court having jurisdiction thereof, and ss. 779.09, 779.10, 779.11, 779.12 and 779.13 shall apply to proceedings undertaken for the enforcement and collection of maintenance liens as described in this subsection.
3. The members of the Association shall have the following rights:
- A. The Right to Use Shoreline Property.
- 1. As of the date of execution of this Agreement, the Shoreline Property is owned by Wisconsin River Power Company ("WRPCO") and lies within the boundary of a hydroelectric project known as Federal Energy Regulatory Commission ("FERC") Project 1984. The land is subject to regulation by FERC in accordance with the terms and conditions of a license issued by FERC.
 - 2. The Association will obtain from WRPCO a non-exclusive license agreement that grants the Association and its members and invitees the right to construct certain boat docks on the 100 foot easement strip and to use the Shoreline Property for recreational activities, such as walking, swimming, boating, bank fishing, and other pedestrian activities. FERC requires that the Shoreline Property also be open to the public for pedestrian ingress and egress. The Association has the right to construct three piers for up to eight (8) boats on each pier, four piers for up to ten (10) boats on each pier, and two (2) piers for up to twelve (12) boats on each pier, and its members have the exclusive right to use the piers. WRPCO

will install signs at each pier designating them as "Permitted Piers," and "Private Property for the exclusive use of Association Members." These rights shall be subject to the terms and conditions of said License Agreement.

B. Docks, Watercraft and Storage.

1. Maintenance / Construction. All common piers shall be owned and maintained by the Association. The actual frontage area for each pier must be leased annually from WRPCO. Taylor Investment Corporation will execute the 2004/2005 Non-exclusive License Agreement. Taylor will assign said Agreement to the Association which will be responsible for the Agreement and the payment of all annual fees.
2. Placement. Placement of the nine (9) piers shall be opposite the property line between Lots four (4) and five (5), Lots nine (9) and ten (10), Lots fourteen (14) and fifteen (15), Lots Eighteen (18) and Nineteen (19), Lots twenty three (23) and twenty four (24), Lots twenty seven (27) and twenty eight (28), Lots thirty two (32) and thirty three (33), and opposite the eastern lot line of Lot one (1), and opposite the western lot line of Lot thirty six (36).
3. Off-Season Storage. Pier components and boat lifts may be stored on the 100 foot easement strip during the off-season months at a location approved by WRPCO.
4. Lighting Fixtures. One dusk-to-dawn light fixture may be installed at each convenience pier. Dusk-to-dawn fixtures shall be standard dusk-to-dawn outdoor lights, mounted on wooden poles with natural finishes, and extending not more than 15 feet above ground level. All wiring leading to permitted light fixtures shall be buried, in accordance with applicable electrical codes and regulations.

4. The Association shall maintain insurance covering the insurable improvements located or constructed upon the 100 foot easement strip owned by Wisconsin River Power Company. The Association shall maintain the following types of insurance, and said insurance coverage shall be paid by the Association out of the annual fee collected from Association members.

A. Property Insurance.

A policy of property insurance covering the piers, wooden stairways and any other improvements constructed upon the 100 foot easement strip. Such insurance as maintained by the Association pursuant to this subsection shall afford protection against at least the following:

1. Loss or damage by fire and other perils normally covered by the standard coverage endorsement; and
2. Such other risks as shall customarily be covered with respect to projects similar in construction, location, and use, including all perils normally covered by the standard risk endorsement, where such is available.

B. Public Liability Insurance.

A comprehensive policy of public liability insurance covering the piers and any other improvements owned by the Association, and its use of said 100 foot easement strip, insuring the Association in an amount not less than One Million and no/100 Dollars (\$1,000,000.00) covering bodily injury, including death of one person, arising out of a single occurrence and Two Million and no/100 Dollars (\$2,000,000.00) for death or injury to more than one person arising out of a single occurrence and One Hundred Thousand and no/100 Dollars (\$100,000.00) for property damage. (Such coverage shall include, without limitation, legal liability of the insured for property damage, bodily injuries and deaths of persons in connection with the operation, maintenance or use of the 100 foot easement strip along the water, the piers, legal liability arising out of lawsuits related to employment contracts of the Association, and protection against liability for non-owned and hired automobiles). Such coverage may also include, if applicable, contractual liability and workmen's compensation insurance for persons hired by the Association for work such as dock installation, maintenance and removal. Such coverage limits may be increased from time to time by the Association.

C. Other Risks.

In addition, the Association may obtain insurance against such other risks of similar or dissimilar nature as it shall deem appropriate, to the extent that such coverage is reasonably available, including, but not limited to, personal liability insurance to protect directors and officers of the Association from personal liability in relation to their duties and responsibilities in acting as directors and officers on behalf of the Association.

D. General Provisions of Insurance Policies.

All policies of insurance carried by the Association shall be carried in blanket policy form naming the Association as insured, or its designee as trustee and

attorney in fact for such Owners, and each Owner shall be an insured person under such policies with respect to liability arising out of any Owner's membership in the Association.

E. Deductibles.

No policy of insurance in which the Association or its designee is the beneficiary shall include a deductible clause in the amount greater than \$500 or 1% of the face amount of the policy. After notice and the opportunity for hearing, the Association may determine that a loss, either in the form of a deductible to be paid by the Association or an uninsured loss, resulted from the act or negligence of an Owner. Upon said determination by the Association, any said loss or portion thereof may be assessed to the Owner in question and the Association may collect the amount from said Owner in the same manner as any annual assessment.

ARTICLE VIII

TERM AND RIGHT TO ABATE VIOLATIONS

The provisions contained herein shall run with and bind Subject Property and shall inure to the benefit of and be enforceable by or against any owner of land included in Subject Property, their respective legal representatives, heirs, successors, and assigns and shall remain in full force and effect until and unless an instrument signed by two-thirds of the then owners of Subject Property has been recorded, agreeing to change said covenants in whole or in part.

If any lot owner or persons in possession of any said lots shall violate or attempt to violate any of the covenants, conditions, and restrictions herein contained, it shall be lawful for any other person or persons owning any real estate situated in the Subject Property to prosecute any proceedings at law or equity against the person or persons violating or attempting to violate any such covenants, either to prevent him or them from so doing or to recover damages from such violations. Failure by any land owner to enforce any restrictions, conditions, covenants, or agreements herein contained shall in no event be deemed a waiver of the right to do so thereafter as to the same breach or as to one occurring prior to subsequent thereto.

The invalidation of any one of these covenants by judgment of court order shall in no way effect any of the other provisions which shall remain in full force and effect.

No provisions contained herein shall be construed to restrict DECLARANTS or their assigns' right to construct roads or subdivide, by plat or otherwise, the real property described herein.

The properties which this Declaration affects are Lot One (1) through Lot Eighty-Eight (88) of the Plat of Southview Shores filed on the 20TH day of APRIL, 2004 in Volume 11 of Plats at page 6-13 as Document No. 630709.

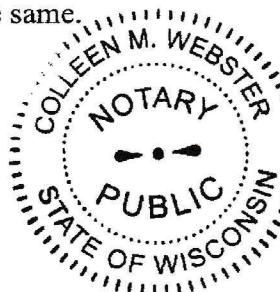
IN WITNESS WHEREOF, Taylor Investment Corporation of Wisconsin, a
Minnesota Corporation, do hereby cause this instrument to be executed in its name on the day
and year first written above.

**TAYLOR INVESTMENT CORPORATION
OF WISCONSIN**

By: Scott R. Gruening
Scott R. Gruening
Assistant Vice President

STATE OF WISCONSIN)
)ss
PORTAGE COUNTY)

Personally came before me this 15th day of April,
2004, the above-named Scott R. Gruening, the Assistant Vice President of Taylor Investment
Corporation of Wisconsin, to me known to be the person who executed the foregoing instrument
and acknowledge the same.



Colleen M. Webster
Colleen M. Webster
Notary Public, Portage County, Wisconsin
My commission expires: 2/24/2008

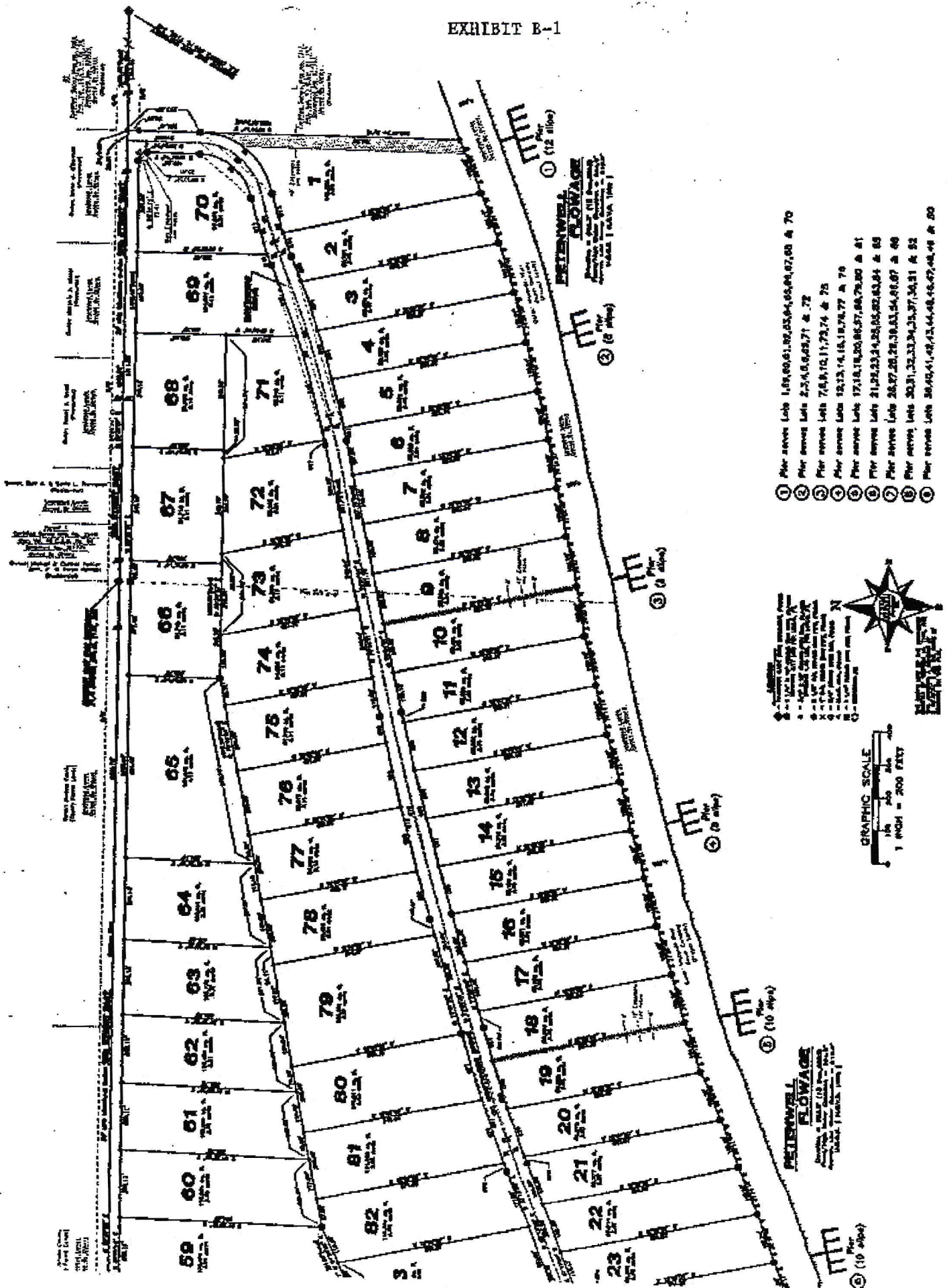
EXHIBIT A

SOUTHVIEW SHORES

Located in the Northwest Quarter of the Northwest Quarter, the Northeast Quarter of the Northwest Quarter, part of the Southwest Quarter of the Northwest Quarter, part of the Southeast Quarter of the Northwest Quarter, part of the Northwest Quarter of the Northeast Quarter and part of the Southwest Quarter of the Northeast Quarter of Section 16 and the Northeast Quarter of the Northeast Quarter, part of the Southeast Quarter of the Northeast Quarter and part of the Northwest Quarter of the Northeast Quarter of Section 17, Township 19 North, Range 4 East, Town of Armenia, Juneau County, Wisconsin, bounded and described as follows;

BEGINNING at the Northwest corner of said Section 16, thence N 89°30'53" E along the North line of the Northwest Quarter of said Section 16 a distance of 2689.76 feet to the North Quarter corner of said Section 16, thence N 89°30'57" E along the North line of the Northeast Quarter of said Section 16 a distance of 1344.84 feet to the Northwest corner of Lot 1 of Juneau County Certified Survey Map No. 3217, thence S 00°54'14" W along the West line of said Lot 1 a distance of 1002.03 feet to the Southwest corner of said Lot 1, thence S 66°59'50" W a distance of 166.49 feet, thence S 68°24'58" W a distance of 152.12 feet, thence S 70°34'41" W a distance of 151.27 feet, thence S 74°20'00" W a distance of 150.31 feet, thence S 74°46'32" W a distance of 150.24 feet, thence S 75°44'56" W a distance of 150.12 feet, thence S 78°21'27" W a distance of 150.00 feet, thence S 77°03'45" W a distance of 150.02 feet, thence S 75°27'49" W a distance of 150.15 feet, thence S 79°33'08" W a distance of 150.06 feet, thence S 75°33'26" W a distance of 150.14 feet, thence S 76°14'11" W a distance of 150.07 feet, thence S 72°52'22" W a distance of 150.60 feet, thence S 76°34'32" W a distance of 150.05 feet, thence S 72°31'55" W a distance of 150.69 feet, thence S 75°02'55" W a distance of 150.20 feet, thence S 71°26'49" W a distance of 150.99 feet, thence S 74°03'57" W a distance of 150.35 feet, thence S 70°12'26" W a distance of 151.40 feet, thence S 65°56'05" W a distance of 153.39 feet, thence S 68°11'04" W a distance of 152.23 feet, thence S 67°34'15" W a distance of 152.52 feet, thence S 69°19'06" W a distance of 151.74 feet, thence S 71°28'17" W a distance of 150.98 feet, thence S 71°55'08" W a distance of 150.85 feet, thence S 77°40'00" W a distance of 150.00 feet, thence S 77°59'44" W a distance of 150.00 feet, thence S 86°50'57" W a distance of 151.81 feet, thence S 77°22'50" W a distance of 150.01 feet, thence S 83°03'28" W a distance of 150.59 feet, thence S 84°06'11" W a distance of 150.86 feet, thence S 79°03'38" W a distance of 150.03 feet, thence S 72°14'01" W a distance of 150.76 feet, thence S 67°00'14" W a distance of 152.81 feet, thence S 63°15'21" W a distance of 155.11 feet, thence S 61°14'49" W a distance of 323.13 feet, thence N 00°26'12" E a distance of 1240.77 feet, thence S 89°50'39" W a distance of 646.08 feet, thence N 00°03'38" W a distance of 1332.39 feet to the North line of the Northeast Quarter of Section 17, thence N 89°36'26" E along the North line of the Northeast Quarter of said Section 17 a distance of 1973.02 feet to the Northwest corner of said Section 16 and the POINT OF BEGINNING. Containing 10,305,883 square feet or 236.59 acres more or less.

EXHIBIT B-1



- ① Pier serves Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23 & 70
- ② Pier serves Lots 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23 & 70
- ③ Pier serves Lots 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23 & 70
- ④ Pier serves Lots 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23 & 70
- ⑤ Pier serves Lots 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23 & 70
- ⑥ Pier serves Lots 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23 & 70
- ⑦ Pier serves Lots 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23 & 70
- ⑧ Pier serves Lots 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23 & 70
- ⑨ Pier serves Lots 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23 & 70
- ⑩ Pier serves Lots 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23 & 70
- ⑪ Pier serves Lots 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23 & 70
- ⑫ Pier serves Lots 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23 & 70
- ⑬ Pier serves Lots 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23 & 70
- ⑭ Pier serves Lots 14, 15, 16, 17, 18, 19, 20, 21, 22, 23 & 70
- ⑮ Pier serves Lots 15, 16, 17, 18, 19, 20, 21, 22, 23 & 70
- ⑯ Pier serves Lots 16, 17, 18, 19, 20, 21, 22, 23 & 70
- ⑰ Pier serves Lots 17, 18, 19, 20, 21, 22, 23 & 70
- ⑱ Pier serves Lots 18, 19, 20, 21, 22, 23 & 70
- ⑲ Pier serves Lots 19, 20, 21, 22, 23 & 70
- ⑳ Pier serves Lots 20, 21, 22, 23 & 70
- ㉑ Pier serves Lots 21, 22, 23 & 70
- ㉒ Pier serves Lots 22, 23 & 70
- ㉓ Pier serves Lots 23 & 70

EXHIBIT B-2

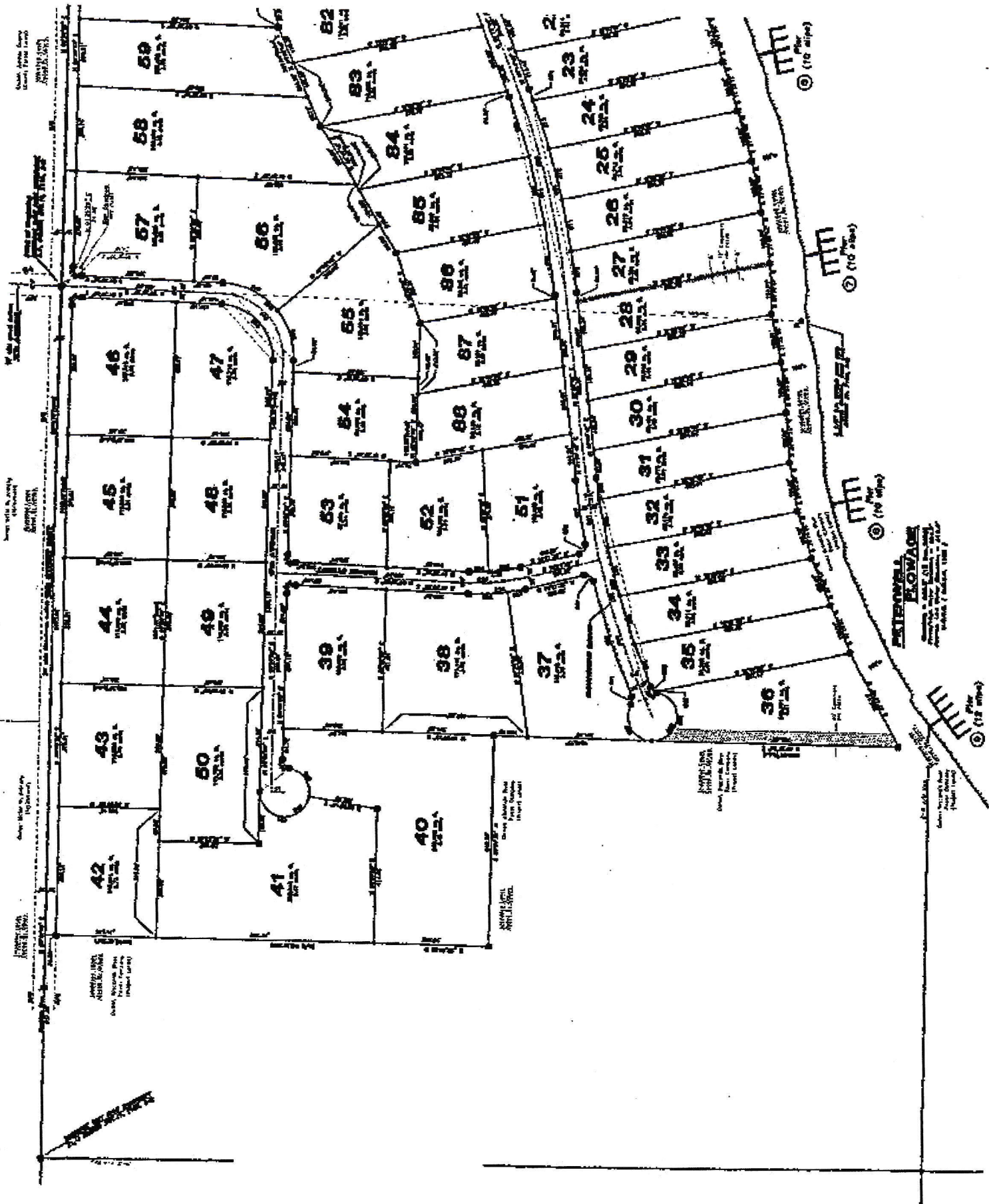


EXHIBIT C

Permitted Improvements on the Strip

The following improvements may be installed and maintained on the Strip, upon approval by Licensor (which approval shall not be unreasonably withheld) of detailed plans and specifications for said improvements:

1. DOCK CLUSTERS

a. Location and Number

The licensed premises may be used by Licensee, for obtaining access to water, the construction of hiking trails and to install, maintain, keep in good repair and use certain shoreline improvements limited to not more than nine (9) piers to accommodate eighty-eight (88) boat slips and any steps necessary to access the nine piers.

b. Type and Size

The size of dock cluster shall be such as to accommodate the reasonable needs of Licensee members and temporary guests for boat docking and shall in no event extend beyond the limits of the Strip.

2. LIGHTING FIXTURES

a. Location and Number

No more than three dusk-to-dawn light fixtures may be installed at or near each dock cluster.

b. Type and Size

Dusk-to-dawn fixtures shall be standard dusk-to-dawn outdoor lights, mounted on wooden poles with natural finishes, and extending not more than fifteen (15) feet above ground level. All wiring leading to permitted light fixtures shall be buried, as applicable, in accordance with applicable electrical codes and regulations.

Licensor is Wisconsin River Power Company.

Licensee is Taylor Investment Corporation of Wisconsin, its successors and assigns.