

AT 10²⁵ O'CLOCK A M YFIRST AMENDMENT TO POA DECLARATION
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR CHRISTMAS MOUNTAIN VILLAGEON Aug 26 18 91
Henry Williams
REGISTRAR

2000

Dellona Enterprises, Inc., a Wisconsin corporation (the "Declarant"), pursuant to the reservation of rights set forth in Section 14.3 of the Declaration of Covenants, Conditions and Restrictions for Christmas Mountain Village recorded in the office of the Register of Deeds for Sauk County in Vol. 002 of Records, page 762, as Document No. 553963 (hereafter the "Declaration") hereby amends the Declaration as follows:

1. Section 1.24 is amended, in its entirety, to read as follows:

"1.24 'Owner' means any person or legal entity, including Declarant, who holds fee simple or equitable title to an interest in the Development, whether such title is acquired prior to, on the date or subsequent to the date that this Declaration is recorded in the office of the Register of Deeds for Sauk County. Owner shall not mean nor refer to a vendor under a land contract, a mortgagee, or the successors or assigns of either, unless or until such vendor or mortgagee has acquired title pursuant to foreclosure proceedings by deed in lieu of foreclosure. Declarant shall be deemed to be the Owner of any portion of the Development in which title has not been transferred to another party. All benefits, obligations, restrictions or requirements imposed hereby upon an Owner shall also be imposed upon any person using the Development or occupying any Residential Dwelling Unit or Campsite in the Development pursuant to a contract, lease or agreement of any form or other arrangement with any Owner, including Exchange Users and their guests, agents, licensees or invitees of any person using or occupying any portion of the Development."

2. Section 1.30 is amended, in its entirety, to read as follows:

"1.30 'Resort Recreational Facilities' means those recreational facilities which are identified and designated as such by the Declarant, including, without limitation: (a) eighteen (18) hole championship golf course, ski resort facilities, the recreation building *referenced* in the villas at Christmas Mountain, *two* (2) tennis courts and equestrian center, as generally depicted in the locations on attached Exhibit A; and (b) indoor swimming pool, sauna and weight lifting facility and related amenities located within the hotel located within the real estate described on attached Exhibit B. Declarant may add to such recreational facilities at any time without the consent of the Association but subtract from such recreational facilities only with the prior consent of the Association, except any easement running with the land in favor of any Owner shall continue to burden the real property constituting all or any part of the Resort Recreational Facilities after the same are removed from this Declaration as provided herein. All Resort Recreational Facilities shall be available to Owners, their families, guests, invitees and licensees, subject to the payment of the Assessments described herein, any individual use or user fees and rules and regulations affecting each Resort Recreational Facility which may be established or promulgated from time to time by the Declarant or a subsequent Owner of a Resort Recreational Facility.

Notwithstanding the foregoing, any Owner who has paid the Assessments described herein shall be permitted to use all Resort Recreational Facilities at times and upon terms and conditions which are at least as favorable and no more onerous than the times, terms and conditions available to persons who are not Owners, except the Owners shall not have the right to any waivers of user fees given for sale and promotional purposes as described in paragraph 7, or the discount described in the following sentence, unless the Owner is otherwise eligible for that discount. The discount referred to in Section XXVII of the Restated Declaration of the Villas at Christmas Mountain shall continue subject to the terms and conditions provided in said section."

3. Section 4.1 is hereby amended, in its entirety, to read as follows:

"4.1 Designation of Resort Recreational Facilities. Declarant intends to construct, operate and maintain certain recreational facilities within the Development from time to time (the "Resort Recreational Facilities"). The Resort Recreational Facilities shall be identified and designated by Declarant, who may add to the Resort Recreational Facilities at any time without the consent of the Association but shall not remove Resort Recreational Facilities without the consent of the Association. Declarant may sell, convey, mortgage, hypothecate or encumber, lease, rent, use, occupy and improve the Resort Recreational Facilities, including marketing to and use by the general public, in its sole discretion provided, however, that the rights granted the Owners herein shall constitute a covenant running with the Resort Recreational Facilities. The Resort Recreational Facilities shall be available to Owners, their families, guests, invitees and licensees, subject to the payment of the Assessments described herein, individual use or user fees and rules and regulations affecting each Resort Recreational Facility and any further restrictions or limitations contained therein or herein."

4. Section 6.3 is hereby amended to add the following sentence at the end of the introductory clause thereof:

"The usage fee authorized hereby shall be separate from user fees, such as greens fees, charged individuals for use of a facility."

5. Section 16.1, the execution page 22, and Exhibit A are hereby amended to delete reference to "Christmas Mountain Condominium." That reference was an error. That condominium has not, in fact, been subject to the Declaration. Declarant in its sole discretion may permit the Owners of units in that condominium to use the Resort Recreational Facilities on such terms and conditions as Declarant may from time to time impose.

6. To the extent that terms or provisions of the Declaration are at variance from the terms and provisions of this First Amendment, the terms and provisions of this First Amendment shall control.

current on all accounts due to the Association, the Declarant and any other owners associations. Notwithstanding the foregoing, the Declarant, for itself and its successors and assigns reserves the right, for sales and promotional purposes, to waive the payment of user fees and to permit persons, who need not be Owners, the use and enjoyment of the Resort Recreational Facilities from time to time. The easement provided herein is transferrable by an Owner only to the extent of transfer of an individual interest. The easement provided for herein shall continue to burden any real property now constituting or hereafter constituting all or part of the Resort Recreational Facilities upon Declarant's sale, conveyance, mortgage, hypothecation, encumbrance, lease, rent or similar use of such real property as permitted by the Declaration and this first amendment to the Declaration.

8. All Owners who have purchased a "Preferred Flex Period" in the Villas at Christmas Mountain as defined in the Restated Declaration of Time-Share Condominium The Villas at Christmas Mountain, dated August 30, 1988, and recorded in the Register's office for Sauk County, Wisconsin on September 9, 1988 in Volume 002 of Condominiums, page 271, as Document No. 515569, are hereby granted a nonexclusive easement to use and occupancy of all hotel facilities, subject to space availability and applicable user fees, in the Christmas Mountain Village Hotel as more fully described in Exhibit B, attached hereto and made a part hereof.

9. The Villas at Christmas Mountain Association. The Villas at Christmas Mountain Condominium Association joins in this Declaration on behalf of all its members for the purpose of subjecting all Owners of Interests in The Villas at Christmas Mountain Condominium to the provisions of the POA Declaration, as amended by this First Amendment.

Christmas Mountain Campground Association. The Christmas Mountain Campground Association joins in this Declaration on behalf of all its members for the purpose of subjecting all Owners of Interests in the Christmas Mountain Campground to the provisions of the POA Declaration, as amended by this First Amendment.

Christmas Mountain Residential Owners' Association. The Christmas Mountain Residential Owners' Association joins in this Declaration on behalf of all its members for the purpose of subjecting all Owners of Interests in the Christmas Mountain Residents to the provisions of the POA Declaration, as amended by this First Amendment.

IN WITNESS WHEREOF, Declarant has caused this Amendment to be executed this 6TH day of AUGUST, 1991.

DELLONA ENTERPRISES, INC.

CHRISTMAS MOUNTAIN CAMPGROUND ASSOCIATION

By: Kenn R. Keim
 Kenn R. Keim, President

By: Kenn R. Keim
 Kenn R. Keim, President

THE VILLAS AT CHRISTMAS MOUNTAIN ASSOCIATION

CHRISTMAS MOUNTAIN RESIDENTIAL OWNER'S ASSOCIATION

STATE OF Florida)
COUNTY OF Lee) SS.

Personally came before me this 16th day of August 1991, the above-named Kenn R. Keim, as president of DeWona Enterprises, Inc., The Villas at Christmas Mountain Association, Christmas Mountain Campground Association and Christmas Mountain Residential Owner's Association, to me known to be such person of the corporations who executed the foregoing instrument and acknowledged the same on behalf of the corporations.

Carrie Brulliere
Notary Public, State of Florida
My Commission: _____

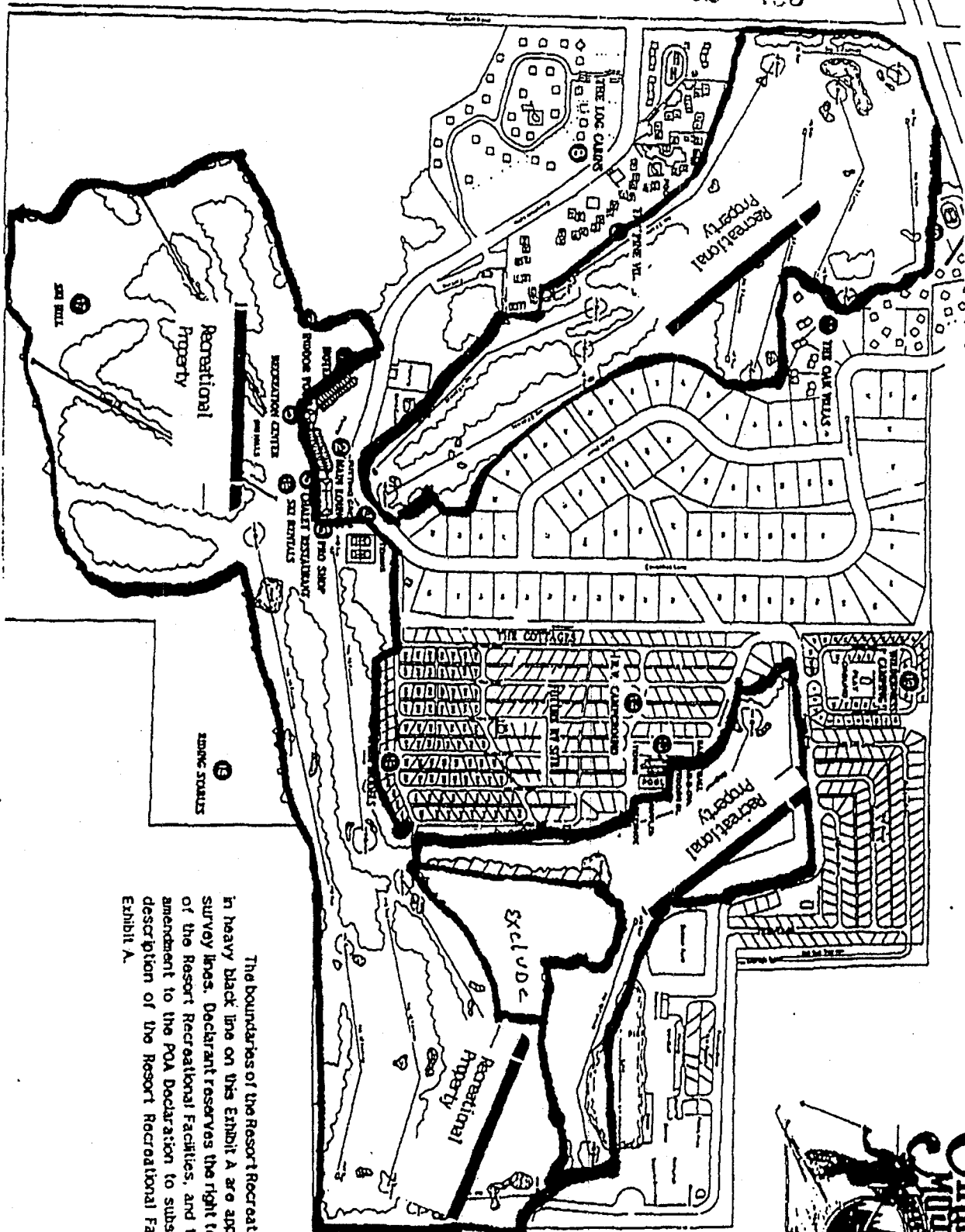
MORTGAGEE'S ACKNOWLEDGEMENT

Resolution Trust Corporation, in its capacity as conservator of First Atlantic Federal Savings Association (successor in interest to First Atlantic Savings and Loan Association, f/k/a Queen City Savings and Loan Association) as the owner and holder of a first mortgage on real property including the Resort Recreational Facilities, does hereby acknowledge and consent to the terms and conditions of the Declaration of Covenants, Conditions and Restrictions for Christmas Mountain Village as amended by the foregoing first amendment, for the sole purpose of subordinating its mortgage lien to those instruments. Resolution Trust Corporation does not by this acknowledgment and consent assume any of the liabilities, obligations or responsibilities of Declarant.

RESOLUTION TRUST CORPORATION

By: Henry B. Van Sciver
Title: Vice President

This Instrument Drafted By:
Attorney Robert R. Stroud
Madison, Wisconsin



*Four Seasons
of Boundless Fun!*

- 1 HOTEL/LOBBY
- 2 LOUNGE
- 3 CHILLI RESTAURANT
- 4 GOLF/SEA LOUNGE/BANQUETS
- 5 PRO SHOP
- 6 RECEPTION CENTER
- 7 INDOOR POOL
- 8 LOG CAINS
- 9 PINE VILLAGES
- 10 TRADING POST
- 11 OAK VILLAGES
- 12 COTTAGES
- 13 CAMPGROUND OVERHOUSE
- 14 R.V. CAMPGROUND
- 15 PARK MODELS
- 16 SNI BUILDS
- 17 SNI BUILDS
- 18 WILDERNESS CAMPING
- 19 WILDERNESS CAMPING

The boundaries of the Resort Recreational Facilities as outlined in heavy black line on this Exhibit A are approximate, and not exact survey lines. Declarant reserves the right to obtain an exact survey of the Resort Recreational Facilities, and to unilaterally record an amendment to the POA Declaration to substitute the exact survey description of the Resort Recreational Facilities in place of this Exhibit A.

EXHIBIT B

PARCEL D - CHRISTMAS MOUNTAIN HOTEL

A parcel of land located in the SE-1/4 of the NE-1/4 and the NE-1/4 of the NE-1/4 of Section 14, T13N, R5E, Town of Dallona, Sauk County, Wisconsin, described as follows:

Commencing at the south corner of Lot 22 of the plat of Christmas Mountain; thence S40°58'E 66.00', across Christmas Lane to the point of beginning; thence south 305.27'; thence west 756.33'; thence N02°40'55"E, 341.90', to the south line of Christmas Lane; thence S83°28'E, 138.00' along said line; thence along said line on a curve to the right, radius=1005.58', the long chord of which bears S77°58'E 192.76', a distance of 193.06'; thence S72°28'E along the south right of way line of Christmas Lane 133.00'; thence along said line on a curve to the left, radius=300.85', the long chord of which bears N78°17'00"E 294.00', a distance of 307.17', to the point of beginning.

The above parcel contains 4.86 acres of land more or less.

The hotel which is located on the property described on this Exhibit B is a Resort Recreational Facility to the extent and only to the extent of: the indoor swimming pool, sauna and weight lifting facility and related amenities located within the hotel. All of the facilities of the hotel are available for the benefit of owners who have purchased a "Preferred Flex Period" as more fully described and limited in paragraph 8 of the First Amendment to POA Declaration to which this Exhibit B is attached.