

FIRST AMENDMENT TO RESTATED DECLARATION
OF TIME-SHARE CONDOMINIUM
THE VILLAS AT CHRISTMAS MOUNTAIN

WHEREAS, a Restated Declaration of Time-Share Condominium for the Villas at Christmas Mountain dated August 30, 1988, was recorded in the office of the Register of Deeds for Sauk County, Wisconsin, on the 9th day of September, 1988, in Volume 002 of Condominiums commencing on page 271, as Document No. 515569; and

WHEREAS, the amendments set forth below are intended to bind only those purchasing an interest in the Villas on or after the date of execution of this amendment, and in no way alter the rights, duties and privileges of Unit Week Owners who acquired an interest prior to the date of execution of this amendment; and

WHEREAS, the Declarant wishes to amend provisions of the Restated Declaration pursuant to Article XI(B),

NOW, THEREFORE, the Declarant hereby amends the Restated Declaration as follows:

1. Section X of Article I shall be amended in its entirety to read as follows:

(X) "Land Contract" shall mean a Land Contract by which a Unit Week Owner acquires equitable title to a Unit Week, subject to the terms and conditions contained in the Restated Declaration. Each Land Contract shall be in writing and public record thereof shall be evidenced by an affidavit setting forth the identity of the Unit Week Owner, the Unit Week purchased, and the date of the Land Contract, recorded in the office of the Register of Deeds for Sauk County, Wisconsin. At such time as the Unit Week Owner has made all of the installment payments and performed all of Unit Week Owner's obligations pursuant to the Land Contract, legal title to the interest will be conveyed to the Unit Week Owner by Warranty Deed, free and clear of liens or encumbrances (except liens or encumbrances created by the act or default of the Unit Week Owner) but subject to this Restated Declaration, zoning codes, easements and restrictions of record.

2. Section 2 shall be amended in its entirety to read as follows:

(2) "Warranty Deed" shall mean a deed by which legal title to a Unit Week is conveyed to a Unit Week Owner, subject, however, to this Restated Declaration, zoning codes, easements and restrictions of record.

3. There shall be added to Article I the following definition:

(AA) "Flexible Use Program" shall mean the plan by which any Owner may submit his or her Unit Week to a common pool of Unit Weeks with other Owners, surrendering the Owner's right to exclusive use and occupancy of his or her specific Condominium for a specific Unit Week (as identified in the Owner's Land Contract or Warranty Deed) in exchange for a nonexclusive right with all other Owners who have submitted their Unit Weeks to the Flexible Use Program to use and occupancy at any time a Condominium of the same type as that submitted by the Owner, subject to the Reservation Procedure described in Section 2, of Article V, below.

4. That portion of Article V beginning with USE PERIODS and running through that paragraph titled PREFERRED FLEX PERIODS is hereby deleted and replaced with the following:

Flexible Use Program - Reservation Procedure. Only Owners who have submitted their Unit Week(s) to the Flexible Use

Program may reserve use of a Condominium pursuant to the procedure hereafter described. An Owner who has not submitted his or her Unit Week(s) to the Flexible Use Program shall be entitled to the use and occupancy of the Condominium during the week purchased, without reservation, but may not reserve a Condominium at any other time. Prior to use of any Condominium, an Owner enrolled in the Flexible Use Program must reserve use of a Condominium in accordance with this Declaration. The Management Firm, with the approval of the Board of Directors, shall promulgate general guidelines and procedures for the purpose of maximizing the use of the Condominiums by all Owners. The Management Firm shall notify the Owners of the guidelines and procedures (i) at the time that each Owner acquires an interest in the Property, by inclusion in the disclosure materials, (ii) each time there is a material change, by written notice as provided below in Article IX, paragraph (C), and (iii) by posting at the Reservation Office and such other locations on the Property as may be designated for notices of general information to Owners.

5. The paragraph entitled RESERVATION OF FLEXIBLE USE PERIODS of Article V is hereby amended to read as follows:

RESERVATION OF FLEXIBLE USE PERIODS: Owners submitting their Unit Week(s) to the Flexible Use Program shall be entitled to the exclusive use, possession and occupancy of a Unit in accordance with the terms of the Condominium Rules and Regulations and pursuant to a reservation executed by or on behalf of the Management Firm.

Owners submitting their Unit Week(s) to the Flexible Use Program should carefully note the dates and "First Come-First Serve" basis for honoring reservation requests described in Paragraph 20 of the Rules and Regulations. If requests are delayed until only ten (10) days before the requested Unit Week(s), they might not be available. Purchasers who do not make their reservations in a timely manner and who want to reserve a Unit Week or Unit Weeks will be obligated to take whatever remaining Flexible Use Weeks are available. If the available Flexible Use Weeks are not convenient to the Purchaser's plan or schedule, the Purchaser may lose his or her use of the project for that year. In such event, the management is not obligated to make alternative arrangements or to excuse payment of appropriate maintenance fees or to refund any of the Purchaser's payments.

6. The paragraph of Article V entitled EFFECT OF PREVIOUS PARAGRAPH and all subparagraphs are hereby amended to read as follows:

(1) Each Owner of a Unit Week enrolled in the Flexible Use Program shall be entitled to use and occupy any available Unit comparable to the Unit purchased and the common furnishings contained therein, together with the nonexclusive right to use the common facilities and recreational facilities, for one seven-day (7-day) Flexible Use Period per year, subject to any maintenance weeks as defined in Article IX.

(2) Reservation requests from those Owners submitting their Unit Week(s) to the Flexible Use Program will be honored by the Management Firm in the order in which they are received. Reservations may be submitted up to two hundred seventy (270) days prior to the beginning of the respective time period purchased. Regular Flex Time may be requested December 1 for the following fiscal year; Preferred Flex Time may be requested October 1 for the following fiscal year. Reservations will not be accepted less than ten (10) days in advance of the period to be reserved.

(3) There shall be no accrual or carryover of unused time from one year to the next.

(4) Reservations and cancellations, check-in and check-out times, and other ministerial functions shall be in accordance with the terms of this Declaration or with supplemental guidelines and procedures adopted by the Association or the Management Firm, with the approval of the Board of Directors.

(5) No owner shall be entitled to reserve any Use Period if the Owner is delinquent in the payment of his assessments, or any part thereof.

(6) Each Owner of a Unit Week submitted to the Flexible Use Program shall be liable for payment of all assessments and charges as provided by this Declaration, regardless of use or nonuse by the Owner of any Flexible Use Period in any given year.

Except as amended by this First Amendment, the Restated Declaration as previously recorded is hereby ratified and confirmed.

IN WITNESS WHEREOF, the Declarant, Dellona Enterprises, Inc., has caused this Amendment to be executed by its duly authorized officers this 2 day of February, 1990.

DELLONA ENTERPRISES, INC.

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

Attest: LuAnne Keim
LuAnne Keim, Secretary

STATE OF FLORIDA)
) ss.
COUNTY OF LEE)

Personally came before me this 2nd day of February, 1990, the above-named Kenn R. Keim, as President, and LuAnne Keim, as Secretary, and executed the foregoing instrument on behalf of the Declarant, Dellona Enterprises, Inc.

Carrie Craft
Notary Public, Lee County, FL
My Commission:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. JUNE 29, 1990
BONDED THRU GENERAL INS. CO.

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

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REGISTER'S OFFICE
SAUK COUNTY WI
RECEIVED FOR RECORD

AT 10³⁰ O'CLOCK A M

ON Feb 22 19 90

Louise D. Williams
REGISTRAR 800-
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