

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS  
LAKEWOODS FOREST RIDGES

THIS DECLARATION, made this 5th of June, 1996, by  
The Namakagon Company, Inc., a Wisconsin corporation,  
hereinafter called "Declarant,"

WITNESSETH:

WHEREAS, Declarant is the owner of the real property described in Article II of this Declaration and desires to create thereon a residential community with recreation areas, open spaces, and other common facilities for the pleasure, recreation and general benefit of said community; and,

WHEREAS, Declarant desires to provide for the preservation of the values and amenities in said community and for the maintenance of said recreation areas, open spaces and other common facilities and to this end desires to subject the real property described in Article II, Section 1 to the covenants, restrictions, easements, charges and liens hereinafter set forth, each and all of which is and are for the benefit of said property and each owner thereof; and

WHEREAS, Declarant has deemed it desirable for the pleasure and recreation of the community and for the efficient preservation of the values and amenities in said community to create an agency to which should be delegated and assigned the power to attend to and effectuate programs and facilities that will enhance the pleasure and recreation of the community, maintain and administer the common properties and facilities, administer and enforce the covenants and restrictions and collect and disburse the assessments and charges hereinafter created; and

WHEREAS, Declarant intends to also restrict as to development adjacent parcels involving a condominium complex providing for separate covenants, conditions and restrictions, however intends to use only one Property Owners Association to exercise the same functions for said development as aforesaid; and

WHEREAS, Declarant has incorporated, under the laws of the State of Wisconsin, Lakewoods Forest Ridges Property Owner's Association, Inc., for the purpose of exercising the functions aforesaid;

NOW, THEREFORE, Declarant declares that the real property described in Article II, Section 1 hereof (and any additional property annexed pursuant to Article II, Section 2) is, and shall be, held, transferred, sold, conveyed and occupied, subject to the covenants, restrictions, easements, charges and liens (sometimes referred to as "covenants and

REGISTER'S OFFICE	Doc. No.	427172
Bayfield County, WIS.	S.S.:	
	RECORDED AT 3:25 P.M.	
	ON June 7, 1996	

*Mike Kowala*

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restrictions") hereinafter set forth, which covenants and restrictions shall run with the real property and be binding on all parties having any right, title or interest in the hereinafter described properties or any part thereof, and their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

**ARTICLE I**  
**Definitions**

The following words or phrases when used in this Declaration or any supplementary declaration hereto (or amendment hereof unless the instrument specifically provides otherwise) shall have the following meaning:

Section 1. "Articles" shall mean and refer to the Articles of Incorporation of the Association and any amendments thereto.

Section 2. "Association" shall mean and refer to Lakewoods Forest Ridges Property Owner's Association, Inc., its successors and assigns.

Section 3. "By-Laws" shall mean the By-Laws of the Association and any amendments thereto.

Section 4. "Common Facilities" shall mean and refer to any and all property or rights in property, other than the Common Property, including, but not limited to, items of tangible personal property, fixtures, easements, permits, or rights-of-way, at any time owned by the Association and held for the common use and enjoyment of Owners and made subject to this Declaration.

Section 5. "Common Property" shall mean and refer to all real property, at any time, owned in fee or held by easement by the Association and held for the common use and enjoyment of the Owners pursuant to the Declaration, and to all improvements thereon. The real property and easements which are to be conveyed to the Association and held as Common Property by the Association pursuant to this Declaration is more particularly described in Exhibit "A."

Section 6. "Lakewoods Forest Ridges Property" or "Property" shall mean and refer to the Existing Property and the Common Property and any and all other real property, improvements and facilities that are made subject to this Declaration or Amendment hereof.

Section 7. "Declarant" shall mean and refer to The Namakagon Company, Inc., a Wisconsin Corporation.

Section 8. "Declaration" shall mean and refer to this Declaration of Covenants, Conditions, Restrictions and any

amendments thereto.

Section 9. "Duplex" shall mean a house which has accommodations for two families.

Section 10. "First Mortgagee" shall mean any entity or person named as mortgagee in any mortgage deed granting a first lien ("First Mortgage") on any Lot or Lots.

Section 11. "Living Unit" shall mean and refer to any portion of a building situated upon the Lakewoods Forest Ridges Property designated and intended for use and occupancy as a residence by a single family and located or to be located upon one Lot. Living units include rental units. However, a Duplex building shall qualify only as one (1) living unit.

Section 12. "Lot" shall mean and refer to a single residential building lot unit within Lakewoods Forest Ridges Property.

Section 13. "Owner" or "Member" shall mean and refer to every person or entity who is the beneficial owner of a fee or undivided fee interest in any Lot which is subject to the Declaration, including contract buyers; but excluding those having such interest merely as security for the performance of an obligation.

## ARTICLE II PROPERTY SUBJECT TO THIS DECLARATION

Section 1. Existing Property. The Existing Property is hereby made subject to this Declaration and shall be held, transferred, sold, conveyed and occupied subject to this Declaration. The Existing Property is more particularly described on Exhibit "B" attached hereto (the "Existing Property").

Section 2. Additional Property. Additional real property, hereinafter referred to as "Additional Property" may become subject to this Declaration by filing for record in the office of the Register of Deeds in connection with the real property described, one or more Supplementary Declarations or Covenants, Conditions and Restrictions, which shall extend the scheme of the covenants and restrictions of this Declaration to the Additional Property. The Supplementary Declaration may include necessary additions or modifications to this Declaration with respect to the Additional Property, but may not revoke, modify or add to the covenants and restrictions established by this Declaration with respect to the Existing Property. Such Additional Property may be annexed, as provided above, upon the prior approval of two-thirds (2/3) of the members of

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the Association. The Declarant shall have the right, until December 31, 2005, and without the consent of any other Member of the Association to annex all or any portion of the Additional Property, described on Exhibit C attached hereto, to the scheme of this Declaration by a Supplementary Declaration of Covenants, Conditions and Restrictions, as aforesaid.

### ARTICLE III

#### MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION

Section 1. Membership. Every owner of a Lot shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot. Ownership of such Lot shall be the sole qualification of membership and membership shall terminate upon any member ceasing to be such Owner.

It being understood that said association shall and is authorized to service more than one development. Provided that each Lot owner and or each condominium unit owner shall be entitled to equal status.

#### Section 2. Voting Rights.

(a) Class A Members shall be all Members other than the Class B Members. With respect to any and all Association matters to be conducted in accordance with the vote, consent or approval of Members, Class A Members shall be entitled to cast one vote, or grant one consent or approval, for each Lot owned. With respect to any Lot owned by more than one Member, the vote or consent incident to such Lot shall be exercised as such members may determine, but in no event shall more than one (1) vote or consent be cast with respect to any Lot.

(b) Class B Members shall be the Declarant under the Declaration, or any successor or successors thereto, who shall have the right to cast ten (10) votes, or give ten (10) consents or approvals, for each Lot owned. Class B Membership rights shall cease on the earlier of:

(1) December 31, 2005 or

(2) The date on which the total number of votes which may be cast by the Class B Members is equal to or less than the total votes which may be cast by Class A Members, whereupon the Declarant or its successor or assigns shall, if they continue to be Owners, be entitled to participate in the affairs of the Association as Class A Members.

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Section 3. Majority. A majority of the votes entitled to be cast by the members of each class present in person or by proxy at a meeting of the membership at which a quorum is present (as defined in the By-laws), shall be necessary for the adoption of any matter voted upon by the members unless otherwise set forth in this Declaration, the Articles or By-laws.

#### ARTICLE IV

##### PROPERTY RIGHTS IN THE COMMON PROPERTIES

Section 1. Easements. Subject to the provisions of Section 2 hereof, there shall exist the following easements in favor of each owner and appurtenant to such Owner's Lot over, across and upon the Common Property:

- (a) Nonexclusive easements for vehicular and pedestrian ingress and egress to and from each Lot and to and from public streets, highways or rights of way, subject to reasonable regulation by the Association, which regulation shall in no event deny such ingress or egress;
- (b) Nonexclusive easements for sanitary and storm sewer, water, gas, electricity, telephone, cable television and other utility lines serving such Lot in the location the same shall be initially constructed or installed by the Declarant, or the applicable public utility, as the case may be, as well as nonexclusive easements for repairs or replacement thereof in such location or such other location as may be approved by the Board of Directors of the Association;
- (c) A nonexclusive easement over the Common Property for the use and enjoyment of those portions of the Common Property developed for open-space or recreational purposes, or for vehicular parking, in accordance with rules promulgated by the Board of Directors.
- (d) Nonexclusive easement for use of Golf cart paths to access facilities licensed to the association including but not limited to Lakeshore access and pool/sauna facilities.

Section 2. Extent of Members' Easements. The rights and easements created hereby and the title of the Association to the Common Property shall be subject to the following, and as further provided herein:

- (a) The right of the Association, in accordance with its Articles and Bylaws, to borrow money for the purpose of

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improving the Common Property, and in aid thereof to mortgage said Common Property; provided, however, that the rights of such mortgagee in said Common Property shall be subordinate to the rights of the Members hereunder;

(b) The right of the Association to take such steps as are reasonably necessary to protect the Common Property against foreclosure;

(c) The right of the Association, as provided in its Articles and Bylaws, to suspend the voting and enjoyment rights of any Member for any period during which any assessment remains unpaid, as provided in the Association's Bylaws; provided, however, that nothing contained in this subparagraph (c) shall be deemed to deny an Owner access to and from his or her Lot;

(d) The right of the Declarant to make use of such portions of the Common Property as may be necessary and incidental to the construction of the initial improvements upon Lakewoods Forest Ridges Property and contiguous property owned by the Declarant, including, without limitation, vehicular ingress and egress, vehicular parking, storage and maintenance of models and signs advertising Living Units in Lakewoods Forest Ridges and contiguous property owned by Declarant, together with the right of the Declarant to execute and deliver any and all necessary conveyances or dedications to governmental authorities or public or private utilities deemed necessary by Declarant for the purpose of providing utilities to Lakewoods Forest Ridges and contiguous property owned by Declarant; provided, however, that the Declarant shall promptly restore any damage to the Common Property by reason of any construction incident to the foregoing;

(e) The right of the Association to dedicate or transfer all or any part of the Common Property to any public agency, authority or utility (including, without limitation, utilities furnishing gas, electricity, water, telephone or cable television) or to grant permits, licenses and easements over such Common Property for utilities, roads and other purposes reasonable necessary or useful for the proper maintenance or operation of Lakewoods Forest Ridges. The consent requirements of Article XI, if applicable, must also be satisfied with respect to any transaction of the nature therein described; and

(f) The right of the Association to charge reasonable admission and other fees for the use of any recreational facilities on the Common Property.

Section 3. Title to Common Properties. Declarant shall convey marketable legal title in fee or by easement to the Common Property to the Association prior to the

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first conveyance of any Lot.

Section 4. Declaration of Rights. An Owner may delegate his or her right and easement of enjoyment in and to the Common Property to the members of his or her family, a contract vendee who is entitled to possession of the Lot, or to his or her guests or tenants who reside on the Owner's Lot subject to rules and regulations of the Association and as further provided in Article XIII, Section 3 hereof.

## ARTICLE V

### ASSESSMENTS FOR COMMON PROPERTY

Section 1. Creation of the Lien and Personal Obligation of Assessments. Declarant, for each Lot owned by it within Lakewoods Forest Ridges, hereby covenants, and each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance, shall be and hereby is deemed to covenant and agree to pay to the Association annual assessments or charges for the maintenance, repair or replacement of the Common Property, and facilities thereon or personal property used in conjunction therewith along with special assessments for capital improvements thereto, all such assessments to be fixed, established and collected from time to time as hereinafter provided. All annual and special assessments, together with such interest thereon and costs of collection thereof and reasonable attorneys' fees as hereinafter provided, shall be a charge on the land and shall be a continuing lien on each such Lot against which each such assessment is made. Each such assessment, together with interest, costs of collection and reasonable attorneys' fees, as hereinafter provided, shall also be the personal obligation of the person who was the Owner of such Lot at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to the Owner's successors in title unless expressly assumed by them.

Section 2. Purpose of Assessments. The assessments levied by the Association under this Article V shall be used exclusively for the purpose of promoting the recreation, health, safety and welfare of the residents of Lakewoods Forest Ridges and, in particular, for the improvement and maintenance of the Common Property and for services and facilities related to the use and enjoyment of the Common Property, including, but not limited to, the payment of taxes and insurance in regard to the Common Property, repair, replacement and additions thereto, and for the cost of labor, equipment, materials, management and supervision, including but not limited to, the cost of lawn and landscaping care, removal of snow and ice from driveways

and roadways, parking areas and sidewalks on the Common Property and the maintenance of utilities located on the Common Property (to the extent such utilities are not maintained by the utility concerned.) Assessments may also be used to pay license fees related to lakeshore easements and recreation area easements licensed to the property association. Assessments under this Article V shall be payable in annual installments and shall include annual contributions to an adequate reserve fund for the maintenance, repair and replacement of those elements of the Common Property that must be maintained, repaired or replaced on a periodic basis.

Section 3. Maximum Annual Assessments. Until Jan. 1, 2000, the maximum annual assessment under Section 2 hereof shall be \$600.00 per Lot. From and after Jan. 1, 2000, the annual maximum assessment set forth in Section 2 hereof may be increased yearly, without vote of the Members, by the greater of (i) ten percent (10%) of the maximum assessment for the previous year. Except for assessment increases attributable solely to (i) increases in the cost of insurance carried by the Association under Article VII hereof; and (ii) taxes, assessments or other governmental impositions on the Common Property, the maximum annual assessment may be increased above the amount of the maximum established hereunder only by a vote of Members holding two-thirds (2/3) of the votes in each class of voting membership who are voting in person or by proxy, at a meeting duly called for that purpose. The Board of Directors may fix the annual assessment provided for herein at an amount not in excess of the maximum.

Section 4. Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of any capital improvement upon the Common Property, including fixtures and personal property related thereto, provided, however, that such special assessment shall have the assent of Members holding two-thirds (2/3) of the votes in each class of voting membership who are voting in person or by proxy at a meeting duly called for this purpose.

Section 5. Quorum Requirement for Actions Under Sections 3 or 4. Written notice of any meeting called for the purpose of taking any action authorized under Sections 3 or 4 of this Article V shall be sent to all Members in the manner provided by law, but in no event less than twenty (20) days nor more than sixty (60) days in advance of the meeting. At the first such meeting called, the presence of



Members or proxies entitled to cast sixty percent (60%) of all the votes of Members in each class of such Members shall constitute a quorum. If the required quorum is not present another meeting may be called subject to the same notice requirements and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum of the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 6. Basis of Assessments. Annual and special assessments shall be levied on each Lot subject thereto, on the basis of the number of Living Units in each class of membership as follows:

- (a) Lots which create Class A membership shall be assessed on the basis of one (1) Living Unit per Lot.
- (b) Lots which create Class B membership shall be assessed on the basis of one (1) Living Unit per Lot; provided, however, that prior to the issuance of a building permit on any Lot owned by the Class B Member, the Class B Member shall be assessed twenty-five percent (25%) of the annual assessment for a Class A Member.

Section 7. Commencement of Assessments. The first annual assessments provided for herein shall commence as to all Lots subject thereto on the first day of the month following the conveyance of the first Common Property to the Association. The amount of the first year's total assessment upon a Lot shall be prorated according to the number of months left in the year from the time the assessment commences as to such Lot. Annual assessments shall be paid annually unless otherwise determined by the Board of Directors. Special assessments shall commence on the date prescribed for such commencement by the Board of Directors, pursuant to Section 8 hereof.

Section 8. Duties of the Board of Directors. Subject to the provisions of Section 7 hereof, with respect to initial commencement of assessments, the Board of Directors of the Association shall fix the date for commencement of annual installments of annual or special assessments ("commencement date") and the total amount of the assessment against each Lot for each assessment period at least thirty (30) days in advance of such commencement date or period and shall at that time prepare a roster of the properties and assessments applicable thereto which shall be kept in the office of The Association and shall be open to inspection by any Owner. Any assessment shall become a lien against a Lot on the date when the same becomes due and payable, as fixed by the Board of Directors, as herein provided.

Written notice of the assessment shall thereupon be sent to every owner subject thereto, provided, however, that failure to send such written notice shall not render such assessment invalid.

The Association shall upon demand, for a reasonable administrative fee, at any time furnish to any Owner liable for said assessment a certificate in writing signed by an officer of the Association setting forth whether such assessment has been paid. Said certificate shall be conclusive evidence of payment of any assessment therein stated to have been paid.

Section 9. Effect of Non-payment of Assessment; Remedies of Association.

(a) If any assessment is not paid on the date when due, then such assessment shall become delinquent and shall, together with such interest thereon and costs of collection thereof, as hereinafter provided, thereupon become a continuing lien on such Lot or Lots which shall be enforceable in the manner hereinafter set forth. Such lien shall run in favor of the Association and shall be superior to all other liens and encumbrances on such Lot except for the following:

(i) Liens for general real estate taxes and special assessments levied by any governmental authority; and

(ii) The lien of any first mortgage as provided in Section 10 hereof.

(b) All other lienors acquiring liens on any Lot after this Declaration shall have been recorded and whose liens shall also have been recorded, shall be deemed to consent that their liens shall be and remain inferior to future liens provided for herein whether or not such consent has been expressed in the instruments creating their liens.

(c) To evidence a lien for sums assessed pursuant to this Article, the Association may prepare a written notice of lien setting forth the amount of the assessment, the date due, the amount remaining unpaid, the name of the Owner of the Lot and file or record the same, but such notice of lien shall not be recorded until such assessment has been wholly or partially unpaid for at least thirty (30) days from the due date. Such lien may be enforced and foreclosed either by judicial foreclosure by The Association in the same manner which mortgages on real property may be foreclosed in Wisconsin or by foreclosing the lien in the manner prescribed by Wisconsin Statutes for the foreclosure of a mechanic's lien. Each Owner, by acceptance of a deed for any Lot, does further hereby give full and complete power of sale to The Association and does consent to a foreclosure of the assessment lien by

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advertisement. In the event of any such foreclosure, and in the further event that The Association shall prevail in any such foreclosure, the person personally obligated to pay the same shall be required to pay all costs of the foreclosure including, but not limited to, reasonable attorneys' fees. All such costs and expenses shall be further secured by the lien being foreclosed. The person personally obligated to pay such lien, shall also be required to pay The Association any assessments against the Lot which shall become due during the period of foreclosure. The Association shall have the right and power to bid at the foreclosure sale or other legal sale and to acquire, hold, convey, lease, rent, encumber, use and otherwise deal with the Lot as the Owner thereof. A release of the notice of the lien shall be executed by an officer of The Association and recorded upon payment of all sums secured by such lien.

(d) Any encumbrancer holding alien on any Lot may pay, but shall not be required to pay, any amounts secured by the lien created and authorized by this Section and, upon payment of such sums, such encumbrancer shall be subrogated to all rights of The Association with respect to such lien, including, but not limited to, priority as to any other lien or interest in such Lot.

(e) Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date until paid at the rate of twelve percent (12%) per annum. No owner may waive or otherwise escape personal liability for the assessments provided for herein by abandonment of his or her Lot. A suit to recover a money judgment for such expenses, with costs of collection and interest as provided for herein, shall be maintainable by The Association without foreclosing or waiving the lien securing the same.

Section 10. Subordination of Lien to Mortgages. The lien of assessments provided for herein shall be subordinate to the lien of any first mortgage, and the sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to the foreclosure of a first mortgage, or pursuant to any deed or proceeding in lieu of such foreclosure, shall extinguish the lien of such assessments as to installments which became due prior to the effective date of such sale, transfer or acquisition by the First Mortgagee to the end that no assessment liability shall accrue to an acquiring First Mortgagee except with respect to installments of assessments becoming due after possession has passed to such acquiring first Mortgagee, whether such possession has passed at the termination of any period of redemption or otherwise, and in the event of the extinguishment of such assessment lien as aforesaid, the entire amount of such unpaid assessment shall be reallocated and assessed against, and payable by the Owners of, all other Lots in The Association, exclusive of such mortgaged Lot. No such sale, transfer or acquisition of possession shall relieve an Owner or a Lot from liability for any assessments thereafter becoming due or from the lien thereof or shall relieve the person personally

obligated to pay the assessments which were levied prior to the transfer of such property from the personal obligation to pay the same.

Section 11. Exempt Property. The following property subject to this Declaration shall be exempt from the assessments, charges and liens created herein:

(a) All properties to the extent of any easement of other interest therein dedicated to and accepted by the local public authority and devoted to public use;

(b) All properties exempt from taxation by the laws of the State of Wisconsin upon the terms and to the extent of such legal exemption;

(c) All Common Properties as defined in Article I hereof, and such additions thereto as may be provided pursuant to Article II, Section 2.

Notwithstanding any provision herein, no land or improvements devoted to dwelling use shall be exempt from said assessments, charges or liens.

#### ARTICLE VI

##### LIVING UNIT AND LOT EXTERIOR MAINTENANCE

Section 1. Exterior Maintenance. It shall be the obligation of each Owner to provide exterior maintenance upon his Lot and living Unit in substantial conformance with guidelines promulgated from time to time by the Architectural Control Committee. Should an Owner default in such obligation, the Association may perform such acts and thereafter levy and collect an assessment against the Lot for the cost of such performance in the manner as provided at Article V hereof. For the purpose of performing any function required of it under this Article VI, The Namakagon Company, Inc. through its authorized agents, servants, employees, or contractors, shall have the right, after reasonable notice to the Owner thereof, to enter upon any Lot or Living Unit at any reasonable hour of any day.

#### ARTICLE VII

##### INSURANCE

Section 1. Liability Insurance. The Association shall maintain comprehensive general liability insurance coverage covering all of the Common Property insuring the Association upon the following terms:

(a) Coverage limits shall be in amounts generally required by private institutional mortgage investors for projects similar

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in construction, location and use as Lakewoods Forest Ridges Property. Coverage shall be for a minimum of \$1,000,000 for bodily injury, including deaths of persons and property damage arising out of a single occurrence. Coverage under such policy shall include legal liability of the insureds for property damage, bodily injuries and deaths of persons in connection with the operation, maintenance or use of the Common Property or uses resulting from the use of easements encumbering said Lots, legal liability arising out of lawsuits related to employment contracts of The Association, and such other coverages as the Board of Directors of The Association may, from time to time, elect.

(b) Any policy under this Section 1 must provide that it may not be cancelled or substantially modified by any party, without at least thirty (30) days prior written notice to the Association.

## ARTICLE VIII

### EASEMENTS; COMMON UTILITIES

Section 1. Extent of Mutual Easements. The title to a Lot shall include an exclusive easement on an over areas in any adjoining Lot or Common Properties occupied by fireplace, roof overhangs, air conditioning compressors, or decks, and the use of common utility installations and other appurtenances which are part of the original construction of any Living Unit on each Lot or which are added pursuant to the provisions of Article VIII hereof. In the event any portion of a Living Unit encroaches on the Common Property or in the event any portion of the Common Property encroaches on any Living Unit as a result of the construction, reconstruction, repair, shifting, settlement, or movement of any portion of the Lakewoods Forest Ridges, a valid easement for the encroachment and for the maintenance of the same shall exist so long as the encroachment exists.

Section 2. Utility Easements. The association or its proper representatives shall have the right of free access to any Lot or Living Unit for the purpose of maintaining any utility service to any Lot on the Property.

## ARTICLE IX

### USE RESTRICTIONS

Section 1. Use of the Property. In addition to any other restrictions which may be imposed by this Declaration or rules promulgated thereunder or by laws, the use and conveyance of the Property shall be governed by the following provisions:

(a) Each Living Unit shall be held, conveyed, encumbered, leased, used and occupied subject to all covenants, conditions, restrictions, uses, limitations and obligations expressed in this Declarations. All such covenants and obligations are in

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furtherance of a plan for the Property, and shall be deemed to run with the land and be a burden and benefit to Developer, its grantees, successors and assigns and any person acquiring or owning an interest in the Property, their heirs, personal representatives, grantees, successors and assigns. All Owners, Occupants and their entrants shall use the Property in such a manner as will not unduly restrict, interfere with or impede the use thereof by other Owners and Occupants.

(b) No use shall be made of the Property which would cause an increase in insurance rates on the Property or otherwise tend to cause liability or unwarranted expense for the Association or any Owner.

(c) No trailer homes, mobile homes, motor homes, campers or recreational vehicles may be stored or used for a temporary or permanent residence upon the Property. Vehicles may not be parked on the streets located upon the Property except when permitted by rules and regulations promulgated by the Board of Directors of the Association. No dog kennels or runs shall be allowable without prior written approval of the Architectural Control Committee. No metal storage buildings of any type shall be allowed.

(d) No signs or entry markers other than a sign identifying the Living Unit and/or a "For Sale" sign shall be displayed on any Lot. Identification signs shall not exceed two (2) square feet in size and shall be constructed of natural materials and/or finished in natural colors. Identification signs shall conform with the overall Association signage plan approved by the Architectural Control Committee. "For Sale" signs not exceeding six (6) square feet in size shall be displayed under the supervision of the Architectural Control Committee; provided that the Declarant may maintain "for sale" signage during the sale of lots in the Project.

(e) Overnight parking or storage of any boats, snowmobiles, trailers, recreational or camping vehicles, all-terrain vehicle, or other vehicles on any Lot outside of garage or other storage building shall be in accordance with published Rules and Regulations of the Association.

(f) No Lot or portion thereof shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall not be kept except in sanitary containers and no exterior burning of household refuse shall be done except in such areas as may be designated by the Architectural Control Committee. All incinerators or other equipment for the storage or disposal of such materials shall be kept within the garage forming a part of a Living Unit unless otherwise designated by the Architectural Control Committee.

(g) Exterior antennas or satellite dishes or overhead wiring on the Lots or on improvements to the Lots shall only be permitted with the written consent of the Architectural

Control Committee.

(h) No dusk-to-dawn mercury vapor lights or spotlights shall be allowed. Private yard lights mounted on either the residence, garage, outbuilding or post outside shall not exceed ten (10) feet in height.

(i) No abandoned or junked cars are to be left on the Property.

(j) Domestic pets, such as dogs and cats, may be kept, provided that they are not to be bred, kept or maintained for any commercial purpose. Continually barking or howling dogs are not permitted nor are pets which cause a continuing annoyance by movement, noise or odor.

#### ARTICLE X

### LAND USE, MANDATORY CONSTRUCTION/OPTION TO REPURCHASE RESTRICTION ON SUBDIVISION, SITE IMPROVMENTS, PERMITTED BUILDINGS

#### Section 1. Land Use.

(a) All Lots shall be used for residential/residential rental purposes only. Nothing contained herein shall restrict the right of an Owner to rent all or a portion of his Living Unit or Units to third parties.

#### Section 2. Mandatory construction - option to repurchase.

a. Within 5 years of the initial conveyance from Declarant of a lot, there shall be substantially completed upon said parcel, a Duplex.

b. If substantial completion of said structure has not been attained within 5 years of the initial conveyance, Declarant shall have an irrevocable option to repurchase said parcel for 75% of its fair market value.

c. For purposes of this section Substantial Completion shall be complied with if a structure is constructed to a point where it is fit for occupancy and/or rental residential use.

d. To exercise its option to repurchase, Declarant shall deliver to the owner of said parcel, within sixty days of the 5 year anniversary date of the initial conveyance to owner written notice to owner of its intention to exercise its option.

e. To determine 75% of the fair market value described in sub-paragraph b, the following procedure shall be followed:

1. Price. In the event of Declarant exercising the option, the price to be paid for said real estate may be agreed to by Declarant and seller. If the parties do not reach an

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agreement within thirty (30) days of notice by Declarant of its intention to exercise its option, each of the parties shall select a competent independent person to appraise the property for the current fair market value and said appraisals, in combination with the equalized value for said property, shall be combined to determine the median of the three values, 75% of said median value shall be the sale price for the property value.

2. Terms. The price for the real estate shall be paid in full upon the closing of the purchase and sale. The closing shall be at such place and time that the parties shall agree, but in no event more than thirty days following the determination of the price. Seller shall be responsible for seller's traditional closing expenses including, but not limited to, title insurance, transfer fee, real estate taxes and document preparation costs.

3. Seller's Obligation at Closing. At the closing of the purchase and sale, Seller shall deliver to Buyer the following:

- a. A Warranty Deed to the property subject to the option;
- b. A Title Insurance Policy covering said property updated free and clear of all exceptions except those waived by Seller.

4. Declarant's Obligation at Closing. At the closing of the purchase and sale, Buyer shall deliver to Seller the following:

- a. Payment, in form acceptable to the Seller, of the price determined under the terms of this Agreement.

f. If 5 years and 75 days have expired from the initial conveyance from Declarant and noting of record has been filed to the contrary, Declarant's option to purchase shall be deemed to have lapsed.

### Section 3. Subdivision.

- (a) Lots shall not be subdivided in any respect to create any type of sub-lot or species thereof.

### Section 4. Site Improvements, Clearance.

- (a) Improvements. An Owner proposing to make improvements on any Lots shall conform to the Architectural Control requirements of Article XI hereof.

(b) Viewing Corridor. It is the intent of the Declarant that each Living Unit constructed upon a Lot shall have the perpetual enjoyment of an unimpeded view out, onto and over the golf course. The Architectural Control Committee is hereby

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vested with the power to control and monitor the construction of all initial improvements and all improvements constructed subsequent to the initial construction including, without limitation, buildings and plantings of trees and vegetation. To facilitate the intent of the Declarant to retain view corridors for each Living Unit, the Architectural Control Committee is vested with the power to determine the location of a building footprint or pad on each Lot and to restrict the height of all buildings and improvements to be constructed on such building pad or footprint.

(c) Clearance. An Owner proposing to fell or remove existing trees over six (6) inches in diameter on a Lot, whether improved or not, shall submit a site plan showing the proposed changes, and receive the express written approval of the Architectural Control Committee prior to commencing the proposed work. An Owner violating this paragraph may be forced to replant such trees by the Architectural Control Committee.

(d) Surface Drainage. The natural surface drainage patterns of any Lots shall not be changed by grading, damming, filling or installing of conduits, except with the permission of the Architectural Control Committee.

#### Section 5. Permitted Buildings.

(a) Two Family. All Lots shall be limited to one (1) Duplex structure for two separate living spaces and garage limited to two (2) car stalls per living space and not greater than 300 square feet per stall. Each individual residence of the Duplex shall have a minimum of 1000 and a maximum of 3000 square feet of floor space, exclusive of porches and garages. Multi-level residences will be allowed with approval from the Architectural Control Committee.

(b) Building Pad or Footprint. Construction of all buildings shall be restricted to the building pad or footprint designated for each Lot by the Architectural Control Committee.

(c) Driveway Surface. Driveways shall be constructed with gravel, bituminous or concrete surfaces; provided, however, that the affected Lot Owners may agree to a different surface so long as such Owners receive the prior written approval of the Architectural Control Committee.

(d) Exterior Building. All building exteriors, including application of exterior color, shall be completed within twelve (12) months from the date construction begins.

(e) Roofing. All buildings must be roofed with a dark colored textured asphalt roofing material, cedar shingles, shakes or metal roofing materials.

(f) Materials. All exterior materials and finishes must be

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approved by the Architectural Control Committee.

(g) Design. All plans and specifications and modifications thereof must be approved by the Architectural Control Committee.

(h) Landscaping. The Architectural Control Committee may require the submittal and approval of a landscape plan for all or a portion of each Lot at the time of the submittal of the plans and specifications for such Lot.

**ARTICLE XI**  
**ARCHITECTURAL CONTROL COMMITTEE**

Section 1. Architectural Control Committee. The Architectural Control Committee shall be the Declarant until it has conveyed all of the Lots in the Property. Declarant may voluntarily abdicate its office in favor of the Board of Directors at its discretion at which time the Architectural Control Committee shall be composed of three (3) or more representatives appointed by the Board of Directors of the Association, one (1) of whom shall be a member of the Board of Directors of the Association, and at least two (2) of whom shall be members of the Association.

Section 2. Construction/Modification of Improvements. No building, fence, wall, patio or other structure shall be commenced, erected or maintained upon any Lot, nor shall any exterior addition to or change or alteration thereof be made, until the plans and modifications showing the nature, kind, shape, heights, materials and location of the same within the building pad or footprint established by the Architectural Control Committee shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Architectural Control Committee.

Section 3. Submittal Requirements. Lots Owners must submit to the Architectural Control Committee a site plan, landscape plan and building plans and specifications, including all building elevations, drawn to scale for all buildings to be erected on a Lot within Lakewoods Forest Ridges Property, and must receive the approval of that Committee in writing prior to commencing construction, excavation, grading or clearing. Building plans must include specifications as to the exterior materials, finishes and/or colors, including roofing, siding, brick, stone, trim and foundation. These Submittal Requirements may be abbreviated or partially waived in the discretion of the Architectural Control Committee.

Section 4. Secondary Appurtenant Structures or Modifications. After completion of construction of the initial Living Unit, no building, porch, fence, wall, patio, kennel, mail box or other structure shall be commenced, erected, placed or

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maintained upon any Lot, nor shall any exterior addition to or change or alteration of principal or auxiliary structures thereon be made, until the plans and specifications showing the nature, kind, shape, heights, materials and locations of the same shall have been submitted to and approved in writing as to the harmony of external design and location in relations to surrounding structures and topography by location in relation to surrounding structures and topography by the Architectural Control Committee. These Submittal Requirements may be appreciated or partially waived in the discretion of the Architectural Control Committee.

Section 5. Effect of Approval. Upon approval of the building plans, site plan, specifications and landscape plan to the Architectural Control Committee and upon receipt of all necessary municipal and other governmental approvals, consents and permits, construction in accordance with said plans and specifications may commence, such construction to be substantially completed within twelve (12) months after the last such approval has been given.

Section 6. Failure to Act. In the event the Architectural Control Committee fails to approve or disapprove such design and locations within forty-five (45) days after said plans and specifications have been submitted to it or, in any event, if no suit to enjoin the erection of such structure of the making of such alteration or to require the removal thereof has been commenced before one (10 year of the date of completion thereof, no right shall exist to enforce those covenants insofar as they require such approval.

Section 7. Authority to Act. The Architectural Control Committee may appoint in writing one (1) member of such committee who shall have the authority to approve the construction of improvements as set forth in this Article XI.

Section 8. Enforcement. The provisions of Section 7 of Article XIII hereof shall apply to the architectural control provisions of this Article XI.

## ARTICLE XII

### RIGHTS OF FIRST MORTGAGEES AND OTHERS

Section 1. Conflicting Provisions. The provisions of this Article take precedence over any other conflicting provisions of this Declaration.

Section 2. Notice of Action. Upon written request to the Association, identifying the name and address of the holder, insurer or guarantor of a First Mortgage on a Lot and the number or address of the Lot or Living Unit mortgaged (a holder, insurer or guarantor of such First Mortgage who has requested such notice is referred to herein as an Eligible Holder, Eligible Insurer or

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Mortgage Holder or Eligible Insurer or Guarantor shall be entitled to timely written notice of:

(a) Any condemnation loss or any casualty loss which affects a material portion of Lakewoods Forest Ridges Property or any Living Unit on which there is a First Mortgage held, insured or guaranteed by such Eligible Mortgage Holder or Eligible Insurer or Guarantor, as applicable;

(b) Any delinquency in the payment of assessment or charges owned by the Owner of a Living Unit subject to a First Mortgage held, insured or guaranteed by such Eligible Holder or Eligible Insurer of Guarantor, which remains uncured for a period of sixty (60) days;

(c) Any lapse, cancellation or material modification of any insurance policy of fidelity bond maintained by the Association; or

(d) Any propose action which would first require the consent of a specified percentage of First Mortgagees as specified in this Article XII or elsewhere in this Declaration.

Section 3. Certain Amendments. In addition to any other requirements for the amendment of this Declaration, unless at least fifty-one percent (51%) (or such higher percentage as is required by law or this Declaration) of this First Mortgagees of Living Units or their assigns (based upon one vote for each First Mortgage Owned) and at least seventy-five percent (75%) (or such higher percentage as is required by law or this Declaration) of the Owners of Living Units (and, for so long as there is a Class B membership, the Class B member), have given their prior written approval, the Association shall not be entitled to:

(a) By act or omission seek to abandon, partition, subdivide, encumber, sell or transfer any Common Property owned, directly or indirectly by the Association for the benefit of the Lots (provided, however, that the granting of easements for public utilites and for other public purposes consistent with the intended use of the Common Property shall not be deemed such a transfer);

(b) Use hazard insurance proceeds for losses to any Common Property for other than the repair, replacement or reconstruction of such improvements;

(c) Add or amend any material provision of this Declaration, the Articles of Incorporation of the Association or the Bylaws of the Association which establish, provide for, govern or regulate any of the following:

- (i) Voting;
- (ii) Assessments, assessment liens or subordination of such liens;
- (iii) Reserves for maintenance, repair and replacement of the Common Property (or Living Units if applicable);
- (iv) Rights to use the Common Property;
- (v) Responsibility for maintenance and repair of Lakewoods Forest Ridges Property;
- (vi) Imposition of any right of first refusal or similar restriction on the right of an Owner to sell, transfer, or otherwise convey his or her Lot or Living Unit; or
- (vii) Any provisions which are for the express benefit of mortgage holders, Eligible Grantors of First Mortgages.

Any addition or amendment to such documents shall not be considered material if entered into for the purpose of correcting technical error, or for clarification only. An Eligible Insurer, Eligible Guarantor to Eligible Mortgage Holder who receives a written request to approve additions or amendments who does not deliver or post to the requesting party a negative response within thirty (30) days shall be deemed to have approved such request.

Section 4. Examination of Association Books and Records; Financial Statements. The Association shall make available to any Owner, and to any holder, insurer or guarantor of any First Mortgage, a current copy of this Declaration, the Bylaws, any other rules governing the Properties and the books, records, and financial records of the Association. "Available" means available for inspection, upon request, during normal business hours or under other reasonable circumstances.

Section 5. Right to Pay Association Obligations. First Mortgagees may, jointly or singly, pay any charges or debts of the Association which are in default and which may or have become a charge against the Common Property and may pay overdue premiums on hazard insurance policies, or secure new hazard insurance coverage on the lapse of a policy for such property and First Mortgagees making such payments shall be owed immediate reimbursement therefor from the Association. The Board of Directors of the Association shall have power to enter into an agreement in favor of all First Mortgagees to effectuate the provisions of this Section 5.

Section 6. Priority of First Mortgagees. No provision of this declaration or the Bylaws of the Association shall be construed to give any Owner, or any other party, priority over the rights of any First Mortgagee of a Lot pursuant to its First Mortgage in the case of a distribution to an Owner of insurance proceeds or condemnation award for losses to or a taking of Common Property or any portion thereof or any Lot or portion thereof. The Association shall give timely written notice of any damage or proposed condemnation to all First Mortgagees, if such damage or condemnation affects the Common Property, and to the First Mortgagee of any Lot affected by such damage or condemnation.

Section 7. Attendance at Meetings of Members. Any Eligible Holder of a First Mortgage who so requests to the Association in writing shall be given notice of all meetings of the Members as if such First Mortgagee were a Member entitled to notice. Each such First Mortgagee shall have the right to designate a representative to attend all such meetings, which representative shall not have the right to cast a vote.

### ARTICLE XIII GENERAL PROVISIONS

Section 1. Nuisances. No noxious or offensive activities shall be carried on upon any Lot, nor shall anything be done thereon which may be or may become an annoyance or nuisance to any Owner or to any other person lawfully residing in Lakewoods Forest Ridges Property.

Section 2. Rules and Regulations. The Association shall have the power to adopt rules and regulations not inconsistent herewith governing the use of Lots and Common Property, including, without limitation, regulations related to use of recreational facilities or open space in the Common Property, parking and storage (of vehicles or other property), the posting of signs, and the raising or keeping of domestic animals. Any such regulation shall be adopted in accordance with the Bylaws.

Section 3. No right of First Refusal. The right of any Owner to sell, transfer, or otherwise convey his or her Lot or Living Unit shall not be subject to any right of first refusal or similar restriction in favor of the Association. However is subject to the option to purchase by Declarant as set forth in Section 2 Article X.

Section 4. No Discrimination in Sale, Lease, Etc., of Living Unit. Neither the Declarant nor any Owner shall discriminate in the sale, lease, rental or in the use or occupancy of a Living Unit because of religion, race, color, creed, national origin, sex, marital status, or status with respect to public assistance or disability or, in furtherance of such covenant, in contravention of the provisions of Wisconsin

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Statutes and regulations thereunder, which relate to civil rights and discrimination.

Section 5. Prohibition of Damage and Certain Activities. Nothing shall be done or kept on any Lot or any part thereof (i) to increase the rate of insurance on any other Lot over what the Owner of such other Lot, but for such activity, would pay, without the prior written consent of the Association, or (ii) which would be in violation of any statute, rule, ordinance, regulation, permit or other validly imposed requirement of any Owner or any invitee of any Owner in any Lot on the Common Property and each Owner agrees to indemnify and hold harmless the Association and the other Owners from and against all loss resulting from any such damage or waste caused by him or his invitees.

Section 6. Notices. Any notice required to be sent to any Member or Owner under the provisions of this Declaration shall be deemed to have been properly sent when mailed postpaid to the last known address of the person who appears as Member or Owner on the records of the Association at the time of such mailing.

Section 7. Enforcement. In the event any Owner fails to comply with the provisions of this Declaration, or the Bylaws or Article of Incorporation of the Association or with decisions of the Association or its Committee which are made pursuant thereto, such failure will give rise to a cause of action on the part of the Association, or any aggrieved Owner for the recovery of damages or for injunctive relief, or both. Owners shall have a similar right of action against the Association. Enforcement of these covenants and restrictions may be by any proceeding at law or in equity. It is understood that with respect to the provisions of Article XI hereof relating to architectural control, monetary damages are an inadequate remedy and therefore, injunctive relief is warranted.

Section 8. Mergers. Upon a merger or consolidation of the Association with another corporation as provided in its Bylaws, its properties, rights and obligations may, by operation of law, be transferred to another surviving or consolidated association or corporation or alternatively the properties, rights and obligations of another corporation may, by operation of law, be added to the properties, rights and obligations of the Association as a surviving corporation pursuant to a merger. The surviving or consolidated corporation may administer the covenants and restrictions established by this Declaration together with the covenants and restrictions established upon any other properties as one scheme. No such merger or consolidation, however, shall effect any revocation, change or additions to the covenants established by this Declaration except as hereinabove provided.

Section 9. Total or Partial Condemnation, Loss or Destruction; Termination of Declaration. In the event of the

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taking of any of the Common Property by eminent domain or any action or proceeding in lieu of eminent domain (hereinafter, "condemnation"), the Association shall represent the Owners in any such condemnation, or in negotiations, settlements and agreements with the condemning authority, and each Owner hereby appoints the Association as his or her attorney-in-fact, irrevocably, for such purposes. If deemed necessary by the Association, it may obtain the services of a trustee to act on behalf of the Owners in carrying out any functions under this Section 9. All proceeds payable with respect to any condemnation of Common Property may be applied by the Association to the restoration or repair of such Common Property remaining after such condemnation or, subject to the provisions of Section 8 Article XII hereof, to such other purposes as may be in accordance with the functions and powers of the Association and the welfare of the Owners. Any proceeds not so used shall be held by the Association, for the use and benefit of the Owners and their mortgagees as their interests may appear. Any proceeds of any condemnation with respect to a Lot or Living Unit shall belong and be paid to the Owner thereof and his or her mortgagee, as their interests may appear.

In the event of any termination or abandonment of this Declaration, and the dissolution of the Association pursuant thereto, the Common Property shall be disposed of as provided in the Article or Incorporation of the Association.

Section 10. Severability. Invalidation of any one of these covenants or restrictions by judgement or court order shall remain in full force and effect.

Section 11. Duration of Covenants, Restrictions and Easements. The covenants, restrictions and easements of this Declaration shall run with and bind the land and shall inure to the benefit of and be enforceable by the Association or the Owner of any Lot subject to this Declaration, or their respective legal representatives, heirs, successors and assigns. The easements set forth herein shall be perpetual. The covenants and restrictions herein set forth shall have a term of twenty (20) years from the date this Declaration is recorded, after which time, said covenants and restrictions shall be automatically renewed for successive periods of ten (10) years. The covenants and restrictions of this Declaration may be amended by not less than fifty-one percent (51%) of the Lot Owners. Any amendment must be properly recorded.





EXHIBIT A -- COMMON PROPERTY

Legal Description

PINE RIDGE DRIVE AS SHOWN ON THE PLAT OF PINE RIDGE

Pine Ridge Drive, as shown on the Plat of Pine Ridge, located in the S $\frac{1}{2}$  of the NW $\frac{1}{4}$ , Section 21, T43N, R6W, Namakagon Township, Bayfield County, Wisconsin, described as:

Commencing at a quarter corner common to Sections 20 and 21; thence N70°24'23"E 843.10 feet to a point located at the intersection of the North right-of-way line of Pine Ridge Drive and the East right-of-way line of Rock Lake Road which is the point of beginning; thence N42°32'52"E 37.32 feet along said Northerly right-of-way line; thence continuing along said Northerly right-of-way line, on a curve to the right having a radius of 270.29 feet, a long chord bearing and distance of N65°20'42"E 209.46 feet, 215.09 feet; thence continuing along said Northerly right-of-way line on a curve to the right having a radius of 153.90 feet, a long chord bearing and distance of S59°23'44"E 165.21 feet, 174.39 feet; thence continuing along said Northerly right-of-way line on a curve to the left, having a radius of 58.44 feet, a long chord bearing and distance of S61°18'43"E 66.00 feet, 70.13 feet; thence continuing along said Northerly right-of-way line N84°18'35"E 130.31 feet; thence continuing along said Northerly right-of-way line on a curve to the right, having a radius of 45.00 feet, a long chord bearing and distance of S05°41'26"E 50.00 feet, 229.73 feet to a point located in the Southerly right-of-way line of said Pine Ridge Drive; thence continuing along the Southerly right-of-way line S84°18'35"W 130.31 feet; thence continuing along said Southerly right-of-way line on a curve to the right, having a radius of 108.44 feet, a long chord bearing and distance of N61°18'43"W 122.46 feet, 130.13 feet; thence continuing along said Southerly right-of-way line on a curve to the left, having a radius of 103.90 feet, a long chord bearing and distance of N59°23'44"W 111.54 feet, 117.74 feet; thence continuing along said Southerly right-of-way line on a curve to the left, having a radius of 220.29 feet, a long chord bearing and distance of S65°20'42"W 170.71 feet, 175.30 feet; thence continuing along said Southerly right-of-way line S42°32'52"W 63.47 feet to a point located at the intersection of said Southerly right-of-way line and the Easterly right-of-way line of Rock Lake Road; thence N19°50'53"W 56.42 feet along said Easterly right-of-way line of Rock Lake Road to the point of beginning.

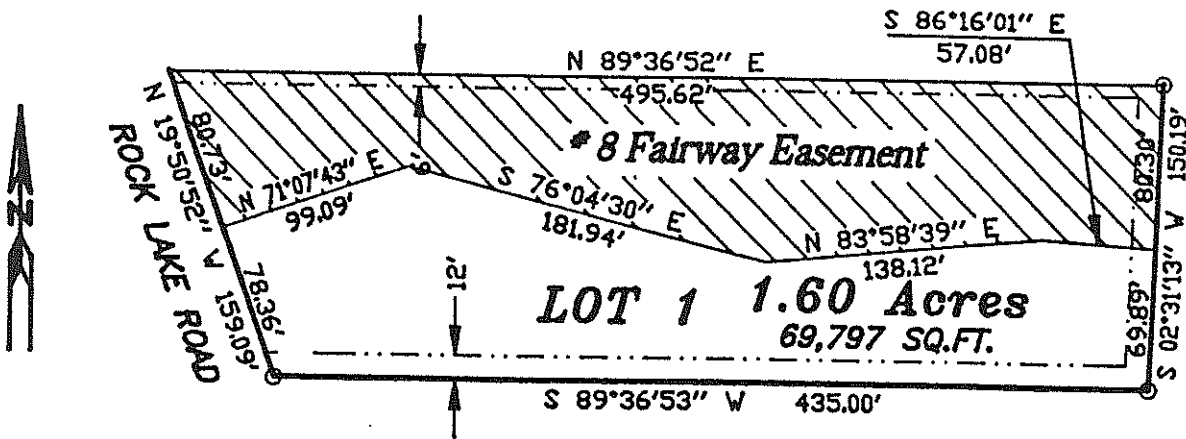
The above description encompasses all of Pine Ridge Drive (private) located in the Pine Ridge Subdivision, a Bayfield County Plat, and contains 37,209 square feet, which is .85 acres, and is subject to other easements of record.

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EXHIBIT B -- EXISTING PROPERTY

# LOT 1 PLAT OF PINE RIDGE SUBDIVISION

LOCATED IN THE SE1/4 AND THE SW1/4 OF THE NW1/4 SECTION 21, T.43N. R.6W.  
NAMAKAGON TOWNSHIP, BAYFIELD COUNTY, WISCONSIN

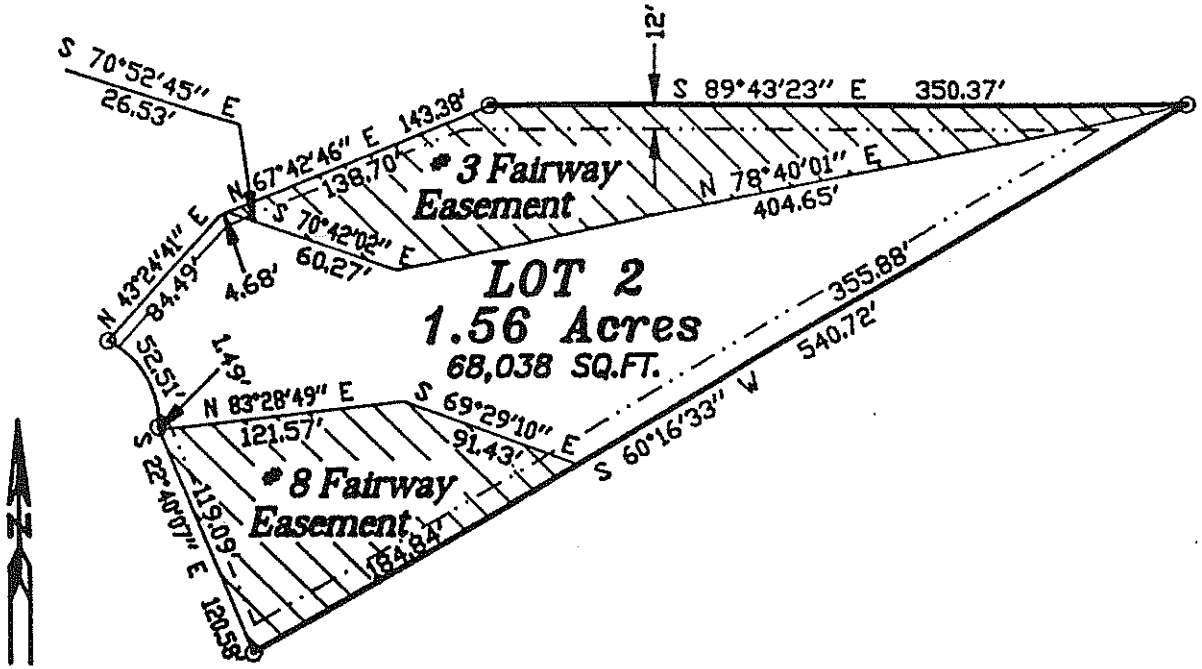


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EXHIBIT B -- EXISTING PROPERTY

# LOT 2 PLAT OF PINE RIDGE SUBDIVISION

LOCATED IN THE SE1/4 AND THE SW1/4 OF THE NW1/4 SECTION 21, T.43N. R.6W.  
NAMAKAGON TOWNSHIP, BAYFIELD COUNTY, WISCONSIN



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EXHIBIT B -- EXISTING PROPERTY

# LOT 3 PLAT OF PINE RIDGE SUBDIVISION

LOCATED IN THE SE1/4 AND THE SW1/4 OF THE NW1/4 SECTION 21, T.43N. R.6W.  
NAMAKAGON TOWNSHIP, BAYFIELD COUNTY, WISCONSIN

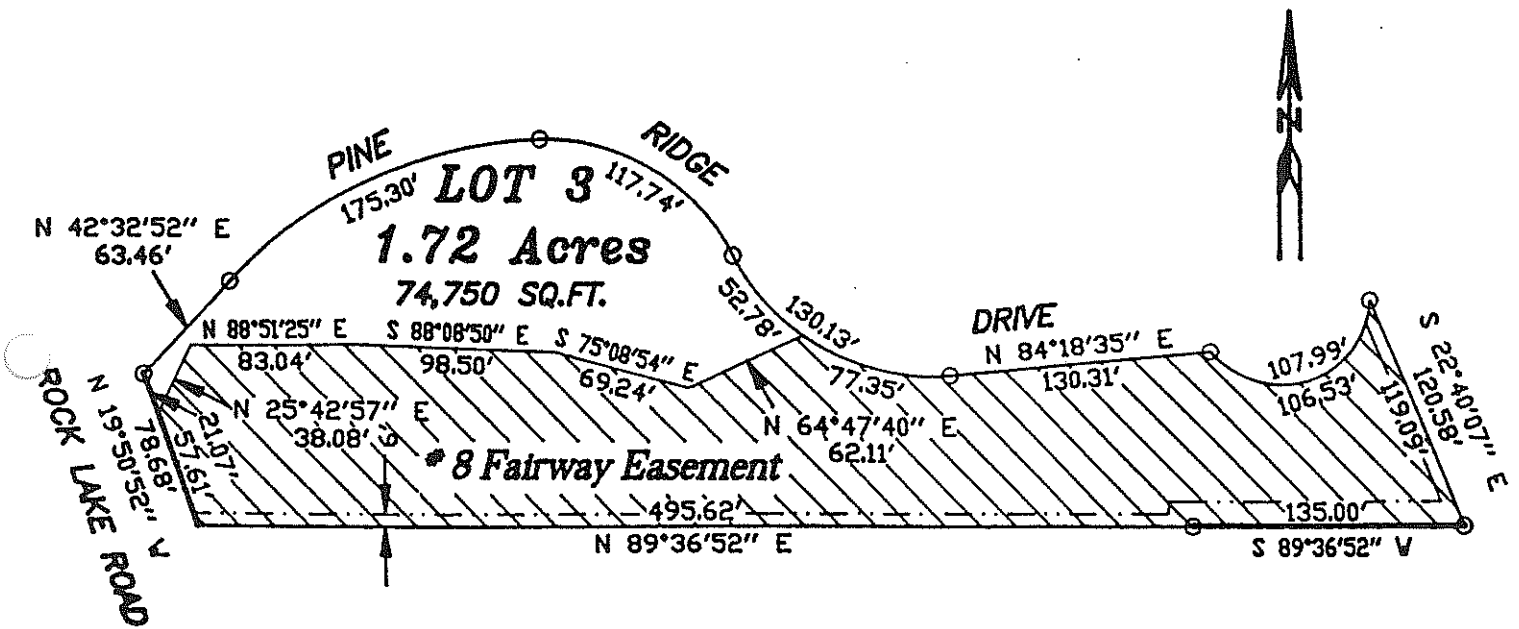
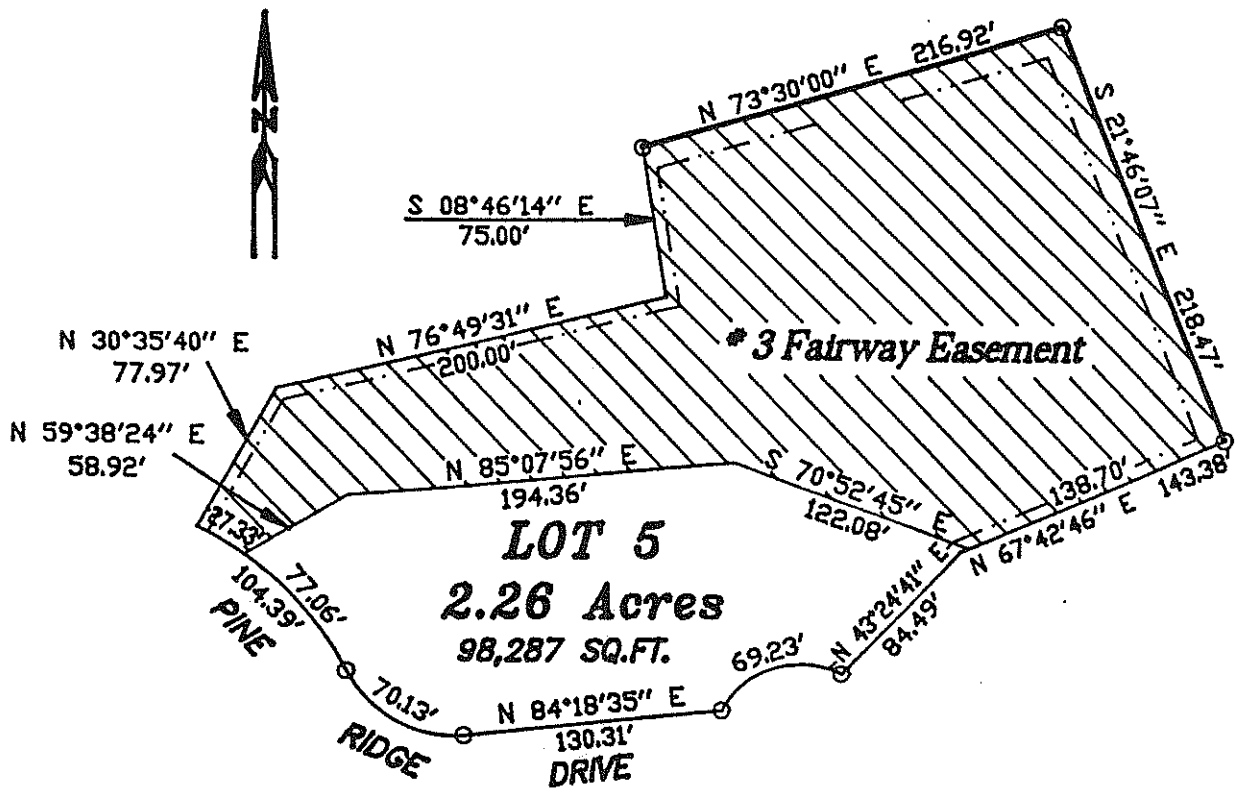




EXHIBIT B -- EXISTING PROPERTY

# LOT 5 PLAT OF PINE RIDGE SUBDIVISION

LOCATED IN THE SE1/4 AND THE SW1/4 OF THE NW1/4 SECTION 21, T.43N. R.6W.  
NAMAKAGON TOWNSHIP, BAYFIELD COUNTY, WISCONSIN



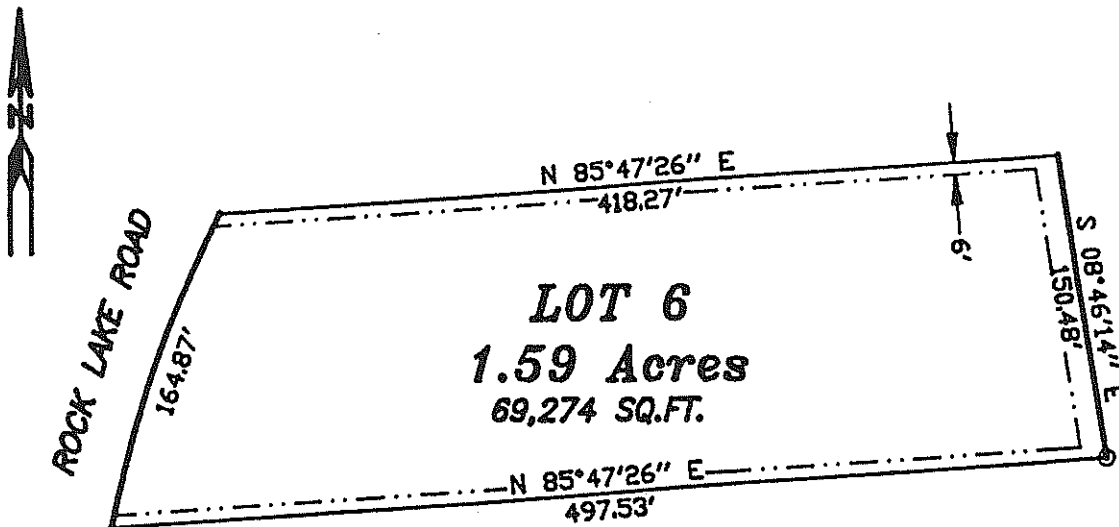
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EXHIBIT B -- EXISTING PROPERTY

# LOT 6

## PLAT OF PINE RIDGE SUBDIVISION

LOCATED IN THE SE1/4 AND THE SW1/4 OF THE NW1/4 SECTION 21, T.43N. R.6W.  
NAMAKAGON TOWNSHIP, BAYFIELD COUNTY, WISCONSIN



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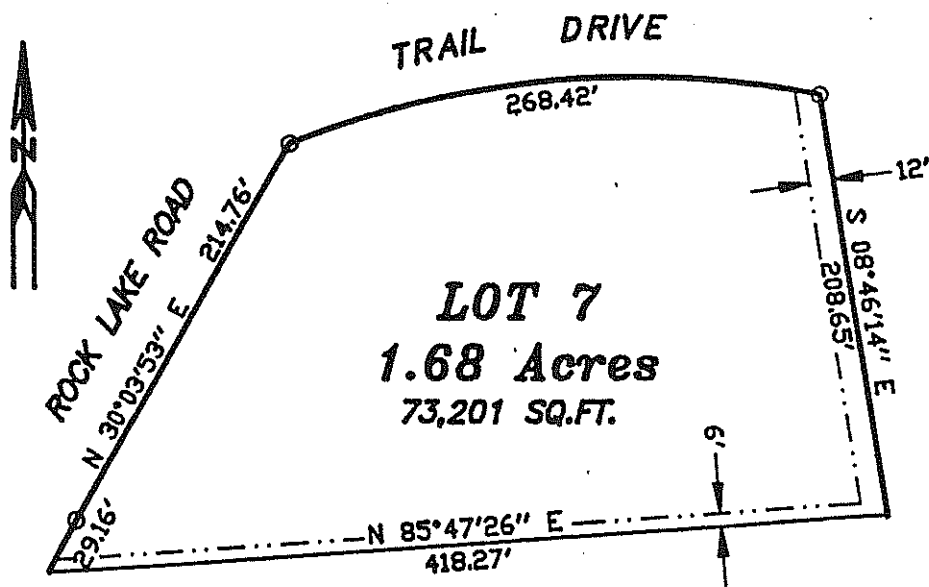


EXHIBIT B -- EXISTING PROPERTY

# LOT 7

## PLAT OF PINE RIDGE SUBDIVISION

LOCATED IN THE SE1/4 AND THE SW1/4 OF THE NW1/4 SECTION 21, T.43N. R.6W.  
NAMAKAGON TOWNSHIP, BAYFIELD COUNTY, WISCONSIN



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**Exhibit C -- Additional Property**

The East Half of the Northeast Quarter, Section Twenty-one, Township Forty-three (43) North, Range Six (6) West.

and

The Northwest one-quarter (NW $\frac{1}{4}$ ) plus the West half of the Northeast Quarter (W $\frac{1}{2}$  NE $\frac{1}{4}$ ) LESS the West 100' of the Northwest Quarter of the Northwest Quarter (NW $\frac{1}{4}$  NW $\frac{1}{4}$ ) North of Highway M, all in Section Twenty-one (21), Township Forty-three (43) North Range Six (6) West.

V672P163

Otto Korpela

REGISTER OF DEEDS

'96 JUN 24 PM 1 41

SUPPLEMENTAL DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS  
REGISTER'S OFFICE / S.S.  
BAYFIELD COUNTY, WIS.

NOW COMES, The Namakagon Company, Inc., a Wisconsin Corporation, hereinafter called ("Declarant"), pursuant to Article II of the Declaration of Covenants, Conditions and Restrictions of Lakewoods Forest Ridges recorded in Volume 672 of Records, Pages 130-163 inclusive, makes the following Supplemental Declaration dated this 16<sup>th</sup> day of June, 1996.

WITNESSETH:

WHEREAS, Declarant is the owner of the real property described in attached Exhibit "A" of this supplemental declaration and desires to create thereon, in conjunction with the real property subject to the declaration of covenants, conditions and restrictions, Lakewoods Forest Ridges referred to above, a residential community with recreation areas, open spaces, and other common facilities for the pleasure, recreation and general benefit of said community; and

WHEREAS, Declarant, pursuant to Article II, Section 2, of said Declaration of Covenants, Conditions and Restrictions, Lakewoods Forest Ridges, hereby files this Supplementation of Declaration of Covenants, Conditions and Restrictions, extending the application, scheme, and effect (with minor modifications as set forth hereinafter) of said Covenants, Conditions and Restrictions Lakewoods Forest Ridges to those parcels described on Exhibit "A"; and,

WHEREAS, Declarant, pursuant to Article II, Section 2 of the Declaration of Covenants, Conditions and Restrictions Lakewoods Forest Ridges hereby annexes, those parcels described on Exhibit "A" said authority for said annexation having been specifically reserved to Declarant.

NOW THEREFORE, Declarant declares, pursuant to the authority preserved and articulated with Article II, Section 2 of the terms of the Declaration of Covenants, Conditions and Restrictions Lakewoods Forest Ridges, that the real property set forth on Exhibit "A" shall be subject to the terms and conditions of the covenants, conditions and restrictions of Lakewoods Forest

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**EXHIBIT A**

LOTS ONE (1), TWO (2) AND THREE (3), PLAT OF OAK RIDGE  
SUBDIVISION IN THE TOWN OF NAMAKAGON, BAYFIELD COUNTY, WISCONSIN.

**V673P339**

EXHIBIT B

Legal Description Oak Ridge Drive Right-of-Way

A parcel of land located in Govt. Lot 3 and the NE $\frac{1}{4}$  of the NW $\frac{1}{4}$ , Section 21, T43N, R6W, Namakagon Township, Bayfield County, Wisconsin, described as:

Commencing at a quarter corner common to Sections 21 and 22; thence N40°45'25"E 2267.54 feet to the point of beginning; thence N81°38'36"W 25.00 feet; thence N08°21'24"E 73.90 feet; thence on a curve to the right, having a radius of 175.82 feet, a long chord bearing and distance of N24°58'12"E 100.54 feet, 101.96 feet; thence on a curve to the left, having a radius of 73.64 feet, a long chord bearing and distance of N14°44'19"E 66.50 feet, 69.00 feet; thence N12°06'22"W 150.08 feet; thence on a curve to the right, having a radius of 45.00 feet, a long chord bearing and distance of N07°44'38"E 87.52 feet, 162.53 feet; thence N19°32'24"E 3.36 feet; thence S70°27'36"E 21.75 feet; thence S12°06'22"E 223.86 feet; thence on a curve to the right, having a radius of 123.64 feet, a long chord bearing and distance of S14°44'19"W 111.66 feet, 115.85 feet; thence on a curve to the left, having a radius of 125.82 feet, a long chord bearing and distance of S24°58'12"W 71.95 feet, 72.97 feet; thence S08°21'24"W 73.90 feet; thence N81°38'36"W 25.00 feet to the point of beginning. The above-described parcel contains 27,152 square feet, which is 0.62 acres

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