

**WATERSTONE
DECLARATION OF
COVENANTS, CONDITIONS
AND RESTRICTIONS**

Document Number

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THIS DECLARATION, made this 12TH day of
JUNE, 2006, by **Hidden Bay, LLC**, a
Wisconsin Limited Liability Company under the laws of
the State of Wisconsin (hereinafter referred to as
"Declarant" or "Developer").

Record this document with the Register of Deeds

Name and Return Address:

Atty. Michael D. Orgeman
111 E. Wisconsin Ave., Suite 1800
Milwaukee, WI 53202

M.S.A.

Pickup.

WITNESSETH:

WHEREAS, DECLARANT, Great Northern Timber
Company, LLC, and D&L Land Ventures, LLC, affiliates
of Declarant (hereinafter "Affiliates"), are the owners of
the real property more particularly described in Exhibit A
attached hereto and made a part hereof (the "Land").

WHEREAS, DECLARANT is the owner of the real property (hereinafter "Subject
Property" being part of said Land) and the description of which is set forth on Exhibit B
attached hereto and incorporated by reference herein. The Subject Property described on
Exhibit B is shown on the Final Plat marked as Exhibit C and incorporated by reference herein.

WHEREAS, DECLARANT and its Affiliates reserve the right, at DECLARANT'S option
and in its sole discretion, to subject to this Declaration the remaining "Land" not included in the
real estate described in Exhibit B, as well as other lands acquired by Declarant or Affiliates
which are not legally described herein. This land (the "Expansion Property") including any
additional common areas, if any, and the right to use additional portions of the existing
common areas and 100 foot easement strip located along the shoreline of Castle Rock Lake

(the "100 foot easement strip" or "Shoreline Property") may be subjected to this Declaration in whole or in part, at any time or from time to time by recording a Supplemental Declaration or Declarations to the Declaration ("Expansion Declaration"). This Expansion Property is intended to encompass additional residential lots, Outlot(s), the right to use the existing common areas and additional portions of the 100-foot easement strip, common piers and other common property. Each owner of a residential lot or unit shall be considered an owner under this Declaration. In accordance with this Declaration, only certain lot owners shall have rights to use the common piers, but all owners will have common enjoyment rights in the 100-foot easement strip or other common property. The lot owners shall also become members in the Waterstone Waterfront Community Association, Ltd. with the rights and duties set forth in Article XXIV of this Declaration.

WHEREAS, the Subject Property also includes the Outlot(s), if any, and common piers on the 100 foot easement strip as well as the right to use the aforesaid 100 foot easement strip adjacent to said Subject Property. The right to use said piers and the 100 foot easement strip are subject to the provisions of this Declaration and the Nonexclusive License Agreement to be entered into by Hidden Bay, LLC and/or its assigns and to be assigned to the Waterstone 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 erections 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 to 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 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, 10 feet from any property line, and are as determined by the Architectural Control Committee, properly screened from view by structure or vegetation.

Outdoor toilets shall not be permitted.

LP tanks must be buried.

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 trailers, mobile homes, converted buses, doublewide trailer homes, tents, shacks, garage, or other temporary structures shall be used on any lot at any time as a residence either temporarily or permanently. No temporary living in a basement shall be allowed.

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.

No outdoor wood burning stoves are allowed. The clubhouse to be located in the common area may utilize an outdoor wood burning stove.

ARTICLE III

TYPE OF MATERIAL: SIZE OF STRUCTURE

All structures erected 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.

No buildings shall be erected, altered, placed or permitted to remain on any lot other than a single-family dwelling. Dwellings must have a minimum of 1500 square feet of living area and a maximum of 3000 square feet of living area. The Architectural Committee may approve plans for a house that exceeds that maximum size at its discretion. Living space is determined by the outside dimensions (exclusive of garages, porches, patios, breezeways, sun rooms and similar additions) of the exterior walls of above grade finished living space. In no event shall floor space which is partially or completely below finished yard grade (such as basement space, whether or not exposed, and/or the lower level of a split level) be counted for purposes of determining minimum or maximum square footage of living space. The minimum square footage shall be determined as of the time of initial construction, and shall not consider or include unfinished areas or future additions. A one-car garage will not be permitted. All homes shall include an attached garage with a minimum of 576 square feet. The Architectural Control Committee, at its sole discretion, may prohibit any attached garage which has an exterior appearance of having a capacity of more than three (3) cars. There will be no detached garages allowed.

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

The main portion of the roof shall have a minimum pitch of 6/12. A lesser pitch over other areas, such as porches, breezeways and bays, may be permitted or denied at the sole discretion of the Architectural Control Committee.

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 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 20 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 30 feet from the 100-foot easement strip. On parcels that abut the pond located on Outlot 8, any structures must be a minimum of 50 feet from the rear lot line. The home constructed on Lot 11 shall not be located less than 330 feet from the existing Osprey nest.

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 will be allowed on the Subject Property. All dead, dying and dangerous trees must be removed from the Subject Property. If the owner of a Lot in the Subject Property does not remove all dead, dying and dangerous trees in a timely fashion, the board shall remove the dead, dying or dangerous trees at the expense of the owner of such Lot in the Subject Property.

ARTICLE VII

ARCHITECTURAL CONTROL COMMITTEE

An Architectural Control Committee (hereinafter the "Committee") for Waterstone Subdivision is hereby established. The Committee shall consist of not less than two members, designated as hereinafter set forth. The decision of the majority of the members of the Committee shall be final and binding upon all parties. The Committee members shall not be entitled to compensation for services performed pursuant to this paragraph. The initial members of the Committee shall be appointed by the Developer, and the Developer shall be entitled to remove and replace members of the Committee, at its sole discretion, as long as Developer owns a Lot in the subdivision; thereafter, the Committee shall consist of the Board of Directors of the Owner's Association, established as hereinafter set forth, provided said Owner's Association is in existence. If the Owner's Association is not legally in existence at any time after which there is no longer any Lot owned by the Developer in the subdivision, the Committee shall continue in existence with its then existing members, and Committee members shall be subject to removal, replacement and/or appointment as follows: by majority

vote of the Committee members in attendance at a Committee meeting called by any one or more Committee members for that purpose; and/or by majority vote of Lot owners in attendance at a meeting of Lot owners called by any one or more Lot owners for that purpose. Lot owner meetings called to remove, replace and/or appoint Committee members shall require not less than 10 days written notice to at least one owner of each Lot, by personal delivery or by First Class U. S. Mail addressed to the last known owner and address as shown on the tax roll.

ARTICLE VIII

ARCHITECTURAL CONTROL

No building, swimming pool, gazebo, driveway, tennis court, light post, or other structure or improvement shall be constructed, erected, placed or altered on any Lot in Waterstone Subdivision without the approval of the Architectural Control Committee. For any undertaking requiring approval of the Architectural Control Committee, three sets of plans [including building construction plans (with roof, siding and trim colors), site plans, grading plans (where necessary) and landscaping plans] shall be submitted to the Architectural Control Committee. If and when plans are approved, two sets of the approved plans shall be signed, dated, and returned by the Architectural Control Committee to the Lot owner as evidence of such approval. Any minor changes or revisions required by the Architectural Control Committee may be noted as an exception to approval on the plans and detailed in a letter to the Lot owner. The Architectural Control Committee may also request that revisions shall first be made to the plans by the owner's agent before approval is given. Once the Architectural Control Committee's approval has been given the plans shall be strictly adhered to by the Lot owner, unless subsequent changes are approved by the Architectural Control Committee.

In passing upon the plans and specifications, the Committee may take into consideration the suitability of the proposed building or other structure or improvement, its design, elevation, color, construction materials, the harmony thereof with surrounding buildings, its proposed location, the view from other properties in the subdivision, and such other matters of terrain, environmental impact, aesthetics, and impact upon other Lots in the subdivision as the Committee may deem appropriate. The Committee shall have the right to waive minor infractions or deviations from these restrictions in the case of hardship and/or common sense. Any action by the Committee shall be final and conclusive as to all persons then or thereafter owning Lots covered by these restrictions. The Committee shall not be liable for actions taken or decisions made in good faith. Any Lot owner who causes or allows any improvements to be constructed, installed, placed or altered on the Lot without prior written approval of the committee may be required to remove such improvement in its entirety at the Lot owner's expense.

In addition to the requirements of these restrictions, all construction shall comply with applicable zoning and building code requirements. It is not intended that the Developer or Committee have full knowledge of, or expertise in, matters of zoning, building codes or proper drainage. The Developer or Committee shall have no liability or responsibility in the event it approves plans which fail to comply with applicable zoning or building codes, and/or which fail to properly handle drainage. In the event that approved plans violate applicable zoning or building codes, or fail to properly handle drainage, it shall be the sole responsibility of the Lot owner to discover and determine the error, to have the appropriate corrections made to the plans, and to resubmit the corrected plans to the Committee for its approval.

No exposed poured concrete or concrete block over twelve (12) inches above grade shall be permitted on any house. Where block or concrete would otherwise be exposed, it must be

covered by the house siding, or by brick or stone. The roofing of all dwellings shall consist of fully dimensional asphalt shingles, with minimum 300 lb., dimensional shingles or wood or tile. Conventional asphalt shingles shall not be permitted. The Architectural Control Committee, in its sole discretion, may permit or prohibit the use of other types of roofing materials (such as fiberglass shingles) having substantially the same appearance as the permitted materials, as it may deem appropriate, to preserve the architectural integrity and quality of appearance of dwellings in the subdivision. Further, the Architectural Control Committee may, in their sole discretion, permit the use of such other forms of high quality and aesthetically pleasing roof materials as may be available now or in the future, including but not limited to masonry and/or copper.

There are to be no exterior walls without windows and/or doors. If architectural insets are used they must be wrapped and shuttered the same as windows on the rest of the house. The Architectural Control Committee retains the right to require additional architectural detail.

No white windows will be allowed.

All fireplace chimneys shall be brick, stone, cultured stone or masonry faced with stucco regardless if the fireplace is on an exterior or interior wall.

Outbuildings, such as gazebos, pool equipment and/or changing room facilities, etc. may be allowed, provided they are approved, as to design, location and landscaping, by the Architectural Control Committee. No outbuilding shall be constructed on any Lot prior to the commencement of construction of the single-family residence on such Lot. All Lot owners are further advised that outbuilding construction is also subject to applicable zoning ordinances, and may be prohibited or restricted unless a variance or conditional use permit is obtained.

In-ground swimming pools shall be permitted, subject to the approval of the Architectural

Control Committee, if they meet the Town of Germantown and County ordinances and specifications. Above ground swimming pools are prohibited. Hot tubs and spas are permitted. Architectural Control Committee approval is not required for portable units, but is required for permanently installed units. If placed on a concrete slab, the slab requires approval. If covered with a gazebo type structure, the gazebo requires approval, whether or not the gazebo is permanently affixed to the ground.

ARTICLE IX

COMMENCEMENT OF AND COMPLETION OF CONSTRUCTION

Before any construction shall be commenced on any Lot the driveway shall be rough graded in a horizontal location and with a vertical alignment as approved by the Architectural Control Committee. All access to and from the home site construction area by material suppliers, contractors and other individuals shall be by this driveway location and no other means or way. This covenant is primarily for the protection of natural amenities of the site.

Any exterior construction commenced shall be completed within a one-year period and shall be ready for occupancy within that period. Also, within one year of occupancy or within two years of the commencement of construction, whichever date shall be shorter, the owner of such Lot shall landscape any area disturbed by construction, and shall complete all landscaping in accordance with the plans and specifications approved by the Architectural Control Committee.

During the time of construction the Lot owner shall be responsible to see that his or her contractor maintains a constant cleanup of all scraps, paper or other waste materials, and all dirt and mud tracked onto public streets, and that all access to the site is through the approved driveway, and by no other means or way. The Lot owner shall further be responsible for the repair of any and all damage to the public or private right-of-way adjacent to the Lot, including but not

limited to any pavement, sidewalk, curb, gutter, ditch, swale and/or culvert, and to any drainage ditches, swales and/or other drainage facilities on the Lot, occurring prior to completion of construction.

During any earth moving activities, proper erosion control practices shall be installed to prevent sediment entering storm water drainage ways or leaving the immediate construction site.

ARTICLE X

DRIVEWAYS; DRIVEWAY RESTRICTIONS

The owner of each Lot shall, within six-months of the date of issuance of an occupancy permit for the construction of a residence on a Lot, install a hard surfaced concrete, red granite, or asphalt driveway. Said driveway shall extend from the vehicle entry to the garage to an intersection with the public street.

The driveway shall have a minimum of a three (3) foot side yard setback, unless otherwise approved in writing by the Committee (in its sole discretion). No straight driveways will be permitted, unless approved by the Architectural Control Committee in cases where a straight driveway is the only option

ARTICLE XI

HOME CONSTRUCTION ON LOT AND HEIGHT OF GRADE

Any Architectural Control Committee approval for a Lot owner's proposed home on a Lot constitutes approval of the home with regard to style, size and other requirements per these restrictions, and does not guarantee any particular grading elevation, floor elevation or home placement for a future home that Lot owner may build on such Lot. Lot owner has the responsibility and obligation to investigate and obtain qualified opinions from experts that the subject Lot will accommodate the home, placement and grading that Lot owner intends.

No owner of any Lot shall or will at any time alter the grade of any Lot from that which is naturally occurring on that Lot at the time the site development improvements have been completed by the Developer unless and until the Lot owner shall first obtain the written approval of the Architectural Control Committee for such grade alteration. In order to obtain this approval, it shall first be necessary for the Lot owner, at the Lot owner's expense, to have prepared a grading plan which shows in detail the area to be re-graded, the existing and proposed topography, analyzes the effects on site drainage, states that the effects on site drainage will not be in violation of law as to alteration of natural drainage courses, and is a plan which does not unreasonably affect an adjacent property owner as regards drainage or their viewing of unreasonable slope treatment. The Architectural Control Committee's approval, if granted, shall not relieve the Lot owner from the ultimate responsibility for the design, performance, and function of the grade alteration and/or drainage condition, and the Lot owner by requesting the alteration, and/or by altering the grade, thereby agrees to indemnify and hold harmless the Developer and Association and its agents, employees and independent contractors regarding the same. The Developer or Association and/or their agents, employees or independent contractors shall have the right to enter upon any Lot, at any time, for the purpose of inspection, maintenance, correction of any drainage condition, and the Lot owner is responsible for cost of the same. The top of any basement walls shall not exceed four feet above existing grade. The Developer makes no representations or warranties that a particular Lot will allow for the construction of a basement, or an exposed basement.

The height of the basement wall on all homes constructed on Lots which abut the pond located on Outlot 8 shall not exceed the height of the top of the basement wall of the existing homes located on Lots 39 and 40.

ARTICLE XII

NUISANCES

No noxious or offensive activities shall be carried on upon any Lot or Outlot, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.

ARTICLE XIII

OUTDOOR STORAGE

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, 10 feet from any property line, and are as determined by the Architectural Control Committee, properly screened from view by structure or vegetation.

ARTICLE XIV

SIGNS

No sign of any kind shall be displayed to the public view on any Lot except for the following: (1) One sign not more than two square feet in size identifying the property of the owner, (2) One information tube style sign (approximately 5" x 5" x 18" in size) advertising the property for sale. The tube style sign may say "information" or "info" and the name of the realtor may be listed. No telephone numbers may be listed on the tube sign. No extension or hanging sign from the tube is permitted. (3) A sign not to exceed six square feet used by a builder to advertise a residence for sale, or as a model home, (4) Such signs as may be used by the Developer in Developer's discretion in conjunction with Lot sales in the Land or other developments of the Developer or its affiliates to be placed on lots or Outlots, and one or more subdivision entrance signs as may be

erected by the Developer and/or by the Owner's Association.

ARTICLE XV

ANTENNAE

No exterior antennae, other than two dish type antenna not exceeding thirty (30) inches in diameter, shall be allowed on any Lot. With respect to dish antennas not exceeding thirty (30) inches in diameter, they shall not be attached to the front of any house, nor shall same be located in the front yard of the residence.

ARTICLE XVI

MAILBOX

Each Lot shall have a uniform mailbox and newspaper box and post which the Lot owner shall purchase from the Developer. **The Developer shall install all the mailboxes in the development.**

ARTICLE XVII

SEVERABILITY

Invalidity of any provision of this Declaration, regardless of how determined, shall in no way affect any of the other provisions, which shall remain in full force and effect.

ARTICLE XVIII

OUTLOT(S)

Outlots 1, 2, 3, 5, 8, and 10 are common areas for the Subdivision. Each Lot in the subdivision shall be deemed to include an equal undivided ownership interest in those Outlot(s), and each conveyance of a Lot in the subdivision shall be deemed to include the conveyance of such undivided interest, whether or not specifically set forth in the instrument of conveyance. Outlot 6 has been conveyed to a third party and is not common area for the Lots in the

Subdivision. Outlot 6 contains a former landfill which is being remediated by the owner of Outlot 6. Outlots 4, 7, and 9 have been dedicated to the public. Outlot 11 is owned by the Declarant and is not Subdivision common area.

ARTICLE XIX

MAINTENANCE OF DRAINAGE EASEMENTS, PONDS, COMMON AREAS, ENTRANCE SIGNAGE, ISLANDS, PUBLIC WALKING PATHS AND FENCES

The Owner's Association has the responsibility of properly landscaping and maintaining all outlots and common areas, and related improvements, ponds, walking paths, fences, clubhouse and all its amenities, tennis courts, volleyball courts, playgrounds, golf putting green, common parking areas, street islands and subdivision entrance signage, and maintaining the street signs and street lights, if any, within the subdivision.. Subject to the provisions of Article XX below, the Owner's Association further has the responsibility of properly maintaining all drainage easement areas located within the individual Lots, if any, which are subject to this Declaration and the ponds and all drainage easement areas within common areas. Maintenance of the ponds shall include, but not necessarily be limited to: preservation of the embankments; prevention of erosion above the ponds, around the ponds and downstream therefrom; dredging if and when necessary, annual treatment with algaecide chemicals and other necessary measures to reduce algae and maintain the appearance of the pond and "water color", and the annual stocking of fish. The Developer and Owner's Association hereby reserve a 25 foot wide permanent easement along the rear lot line of all Lots abutting the pond located in Outlot 8 for the purpose of maintaining the pond as described above. **The maintenance of the pond is at the discretion of the Declarant during the period of Declarant control of the Association.**

ARTICLE XX

DAY-TO-DAY MAINTENANCE OF DRAINAGE EASEMENT AREAS, POND AND LANDSCAPING BERMS

The day-to-day maintenance of any drainage easement area located on an individual Lot shall be the responsibility of the owners of such Lot. Day to day maintenance includes such items as cutting grass, raking leaves, removing fallen trees and branches, and removing other minor obstructions. Any major improvements shall be the responsibility of the Waterstone Waterfront Community Association, Ltd. The day-to-day maintenance of any landscaping berms and plantings located on an individual Lot shall be the responsibility of the owners of such Lot. Notwithstanding the provisions of Article VI, the owners of such Lots are prohibited from cutting or removing any trees or other plantings located on a landscaping berm. The owners of Lots which abut the pond located in Outlot 8 shall maintain the existing sand located on these lots. Each owner of a Lot abutting the pond shall maintain the sand within their Lot extending not less than 25 feet from the rear lot line. The day-to-day maintenance of the sand areas shall include the removal of all weeds and general maintenance such that the sand areas have a neat and uniform appearance. In the event any Lot Owner fails to perform his or her required maintenance as described above, within thirty days after receipt of written demand from the Owner's Association, the Owner's Association shall have the right to perform the repair, replacement and/or maintenance, and, in such event, the Association shall be entitled to assess the costs thereof to the Lot Owner, which cost shall become a lien against the Lot Owner's Lot until paid.

ARTICLE XXI

POND AND DRAINAGE EASEMENT LIABILITY

The drainage easements have been created and are required by the Town of Germantown to assist in the flow and detention of surface and storm water in the subdivision. The drainage areas are not intended to be used for swimming or recreational facilities, and any use of the drainage areas for such use is strictly prohibited. Any person entering into or using the drainage areas either intentionally or accidentally do so at their own risk. The pond located on Outlot 8 is to be used for swimming, fishing, and related recreational uses. The Association shall have the right to adopt rules and regulations for use of the pond that apply to all Lot owners and their invitees. By purchase of a Lot in the subdivision, each Owner and its respective successors, assigns, heirs, personal representatives, and invitees hereby waive, to the fullest extent permitted by law, any and all claims for liability against the Developer, the Association, and any Lot Owners whose Lot contains a drainage easement or pond, and their respective agents, contractors, employees, officers, directors and shareholders, for injury or damage to person or property sustained in or about or resulting from the use or existence of the ponds and drainage areas. In addition, each Owner (and its successors, assigns, heirs and personal representatives, and invitees) agree to indemnify, defend and hold harmless the Developer, the Association, and any Lot Owners whose Lot contains a drainage easement or pond, and their respective agents, contractors, employees, officers, directors and shareholders, from and against any and all liabilities, claims, demands, costs and expenses of every kind and nature (including attorney's fees), including those arising from any injury or damage to any person (including death) or property sustained in or about or resulting from the use or existence of the ponds or drainage areas.

ARTICLE XXII

WETLAND RESTRICTIONS

In order to preserve and protect any wetlands located in this Subdivision to the greatest extent possible, no construction, land disturbing, grading, or filling activities may occur within the wetland boundaries. During all construction and land disturbing activities, the Owners of said Lots shall comply with all appropriate regulations promulgated by the County of Juneau, the Town of Germantown, the United States Army Corps of Engineers, the Wisconsin Department of Natural Resources and any other administrative agency or governmental body having jurisdiction over the Subdivision and the wetlands.

ARTICLE XXIII

DEVELOPER'S RIGHTS

Developer or its Affiliates have acquired or may acquire in the future other lands in the vicinity of this Subdivision, including but not necessarily limited to the lands described on the attached Exhibit A. Developer and its Affiliates shall have the express right, but not the obligation, to develop all or part of the lands described on the attached Exhibit A, and/or other lands in the area, in such a manner as to create an integrated development with this Subdivision. To accomplish that purpose, Developer and its Affiliates shall have the express right, without the necessity of obtaining the approval of the Owner's Association or any Lot Owner, to do any or all of the following:

- a. Grant easements for the use, and establish requirements for the maintenance of, common Outlots and/or other common areas such that the Owners of Lots in all of the developments have the full right of access to and use of common Outlots and/or other common areas, and the Owners of all Lots share equally in the maintenance expenses.
- b. Amend this Declaration of Restrictions so as to subject any or all of said additional lands to this Declaration of Restrictions. In doing so, Developer and its Affiliates shall have the right, when required or requested by any governmental body, to establish certain provisions which may be applicable to one or more, but less than all, of the developments.

c. Amend the Articles of Incorporation and/or By-laws of the Owner's Association so that the Owner's Association functions as the association for all of the developments.

d. Amend the provisions hereof with respect to the Architectural Control Committee (ACC) so that there are separate ACCs for each development, or so that there is a combined ACC for some or all developments.

ARTICLE XXIV

WATERSTONE WATERFRONT COMMUNITY ASSOCIATION, LTD.

The Lot owners of the subdivision 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 Outlot(s) and common areas, and related improvements, ponds, clubhouse, tennis courts, volleyball courts, playgrounds, common parking areas, street islands and subdivision entrance signage, 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, improving, policing, and preserving the Outlot(s) and all common facilities, common piers and the 100 foot easement strip. Such budget shall also include the expenses of maintaining the organization of the Association including, but not limited to, salaries of 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 levied at generally the same time each year upon all Lots. **Notwithstanding any provision to the contrary contained herein, the assessments shall not be equal against each Lot. The owners of Lots 15 through 33 shall have the right to obtain a permanent boat slip on the common pier to be installed by the Developer, subject to the payment of all required fees, the provisions of the Non-exclusive Licensing Agreement, and the rules of the Association. These Lot owners are allowed to use one boat slip during the months that the boat piers are in place. These Lot owners may park their watercraft at the designated boat slip for the entire time the piers are in the water. There are a total of 19 permanent boat slips. The owners of Lots 1 through 14 and 34 through 56 shall have the right to obtain temporary boat slip privileges subject to availability and only when the Lot owner is present at the Subdivision. These boat slips will be available on a first come/first serve basis. There are a total of 16 temporary boat slips. Lot owners are not allowed to leave their watercraft in the water at the temporary boat slips if the Lot owner is away from the Subdivision for more than one day. The temporary boat slips are to be used only when a Lot owner are presently at the Subdivision. A Lot owner cannot at any one time occupy more than one of the temporary boat slips. Temporary boat slips cannot be used by the guests of Lot owners. The Declarant is not responsible for any problems/disputes that may arise between Lot owners in regards to piers, boat slips, and access to them.**

The owner's of Lots 1 through 11 may have riparian rights. Nothing contained in this Declaration restricts any riparian owner from exercising any riparian rights the owner may have. The Developer makes no representations or warranties as to the water levels of Castle Rock Flowage or an owner having riparian rights. Except as set forth below with respect to the Declarant, all Lot owner's shall have equal rights and shall be assessed equally for all other common areas including, but not limited to, maintenance and repair of the Outlots, clubhouse, pool, volleyball court, playground, tennis court, and parking areas. The Association shall at its first Annual Meeting set the assessment for the following year to cover first year's estimated expenses.

Declarant Control of the Association. Declarant shall have the right to appoint and remove Directors of the Association and to exercise any and all powers and responsibilities assigned to the Association, the Board, or its officers, by the Articles, Bylaws, this Declaration or the Wisconsin Nonstock Corporation Law (as amended from time to time), until the earliest of: (1) Twenty (20) years from the date that the first Lot is conveyed to any person other than Declarant; or (2) Thirty (30) days after the conveyance by Declarant to purchasers of all of the Lots, including all Lots added to this Declaration as set forth in Article XXIV above; or (3) Declarant's election to waive its right to control the Association.

Until such time as the Declarant relinquishes control of the Association as described above, Lots owned by Declarant shall be exempt from assessments for common expenses until a Lot is sold, as long as the assessment for common expenses for Lots not owned by the Declarant do not exceed the amount of projected assessments contained in the last adopted budget. Until the last day of the month during which the Declarant turns over control of the Association to the Lot owners, the Declarant shall be responsible for and pay common expenses in excess of the assessments payable by Lot owners under this formula. After the Declarant turns over control of the Association to the Lot owners, the Declarant shall pay its share of Association assessments in the same manner as other Lot owners but only as to those Lots which have been subjected to this Declaration. The Declarant's liability for Association assessments as provided above shall be effective on the first day of the month after the month during which the Declarant turns over control of the Association to the Lot owners.

- D. The Board of Directors of the Association may call a special meeting upon at least three (3) days written notice for the purpose of making a 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 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 Regulatory Commission ("FERC") Project 1984. The Shoreline Property 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 Developer through WRPCO a non-exclusive license agreement ("License Agreement") that grants certain members of the Association as described in paragraph 2.C. above and invitees the right to construct certain boat docks on the 100-foot easement strip; and further grants all Members of the Association the right 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 common piers on the 100-foot easement strip, and certain members as described in paragraph 2.C. above have the exclusive right to use the piers and wooden stairways, if any. WRPCO will install signs at each pier designating them as "Permitted Piers," and "Private Property for the exclusive use of the Association." These rights and all use of the Shoreline Property shall be subject to the terms and conditions of said License Agreement.

B. Docks, Stairways, Watercraft and Storage.

1. Maintenance/Construction. All Outlot(s) and common piers shall be owned and maintained by the Association. The actual frontage area for each pier must be leased from WRPCO. Developer will execute the initial Non-exclusive License Agreement. Developer will assign said License Agreement to the Association, which will be responsible for the obligations of said License Agreement and the payment of all annual fees.
 2. Placement. Placement of the piers shall be opposite the property line between Lots or where the Developer deems necessary.
 3. Off-Season Storage. Pier components may be stored on the 100-foot easement strip during the off-season months at a location approved by WRPCO.
 4. Lighting Fixtures. No more than three dusk-to-dawn light fixtures may be installed at or near each dock cluster. 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 owned by Wisconsin River Power Company. The Association shall maintain the following types of insurance,

and said insurance coverage shall be paid for by the Association out of the annual fee collected from Association members.

A. Property Insurance.

A policy of property insurance covering the Outlot(s), piers 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 Outlot(s), 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 (\$100,00.00) for property damage. (Such coverage shall include, without limitations, legal liability of the insured for property damage, bodily injuries and deaths of persons in connections with the operation, maintenance or use of the 100-foot easement strip along the water, the Outlot(s) and piers and any other improvements owned by the Association, 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 person's 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 trustees and attorney in fact for such Lot owners, and each Lot owner shall be an insured person under such policies with respect to liability arising out of any Lot 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 \$500.00 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 a Lot owner. Upon said determination by the Association, any said loss or portion thereof may be assessed to the Lot owner in question and the Association may collect the amount from said Lot owner in the same manner as any annual assessment.

ARTICLE XXV

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 the Declarant during the period of Declarant control, and two-thirds of the then owners of Subject Property has been recorded, agreeing to change said covenants in whole or in part. Regardless of the manner of adoption, no amendment shall adversely affect a right reserved to the Declarant under this Declaration without the express written consent of Declarant.

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

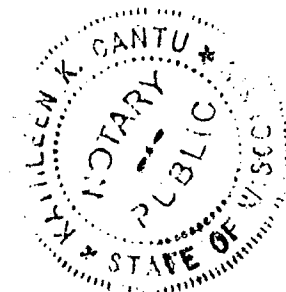
person or persons owning real estate situated in the Subject Property to prosecute any proceedings at law or equity against the person or persons violating or attempting to violate any such covenants, either to prevent him, her, or them from so doing or to recover damages from such violations. Failure 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 or subsequent thereto.

The invalidation of any one of these covenants by judgment or court order shall in no way effect any of the other provisions that shall remain in full force and effect. No provisions contained herein shall be construed to restrict Declarant's or their assigns' right to construct roads or subdivide, by plat or otherwise, the real property described herein.

IN WITNESS WHEREOF, Hidden Bay, LLC, a Wisconsin limited liability company, does hereby cause this instrument to be executed in its name on the day and year first written above.

Hidden Bay, LLC

By: *Patrick Pavloski*
Patrick Pavloski, Member



STATE OF WISCONSIN)
WOOD COUNTY)ss
)

Personally came before me this 12th day of June, 2006, the above-named Patrick Pavloski, a Member of Hidden Bay, LLC, a Wisconsin limited liability company, to me known to be the person who executed the foregoing instrument and acknowledge the same.

Kathleen K. Carter
Adams County, WI
Notary Public, Adams Wisconsin
My commission is ~~permanent~~ expires 11-2-08

This instrument drafted by:
Michael D. Orgeman
Lichtsinn & Haensel, s.c.
111 E. Wisconsin Avenue, Suite 1800
Milwaukee, WI 53202
(414) 276-3400

EXHIBIT A
TO
WATERSTONE DECLARATION

Part of the South Half of the Fractional Southwest Quarter, Part of the Southwest Quarter of the Southeast Quarter, part of the Southeast Quarter of the Southeast Quarter of Section 19, and part of the North Half of the Fractional Northwest Quarter of Section 30, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin, bounded and described as follows;

BEGINNING at the Southeast corner of said Section 19, thence N 88°52'32" W along the South line of the Southeast Quarter of said Section 19 a distance of 2641.38 feet to the South Quarter corner of said Section 19, thence S 00°18'37" E along the North-South Quarter line of said Section 30 a distance of 978.78 feet, thence N 89°35'11" W a distance of 1439.18 feet to the East right-of-way of State Trunk Highway "58", thence the following bearings and distances along said right-of-way, N 00°32'21" W a distance of 72.38 feet, thence S 89°27'39" W a distance of 189.50 feet, thence N 45°10'46" W a distance of 91.34 feet, thence N 00°10'49" E a distance of 845.57 feet to the North line of the Fractional Northwest Quarter of said Section 30, thence departing from said right-of-way, S 89°35'11" E along said North line a distance of 1421.55 feet, thence N 24°43'58" E a distance of 58.76 feet, thence N 04°55'28" E a distance of 79.17 feet, thence S 46°11'34" E a distance of 99.75 feet, thence S 47°53'04" E a distance of 51.49 feet, thence S 85°05'30" E a distance of 90.36 feet, thence N 80°35'03" E a distance of 59.11 feet, thence N 65°56'19" E a distance of 85.36 feet, thence N 34°15'01" E a distance of 117.82 feet, thence N 02°22'10" W a distance of 154.59 feet, thence N 00°30'03" E a distance of 50.91 feet, thence N 76°44'18" E a distance of 79.27 feet, thence N 54°23'56" E a distance of 89.28 feet, thence N 31°37'49" E a distance of 76.58 feet, thence N 11°07'38" E a distance of 57.34 feet, thence N 60°54'43" E a distance of 63.15 feet, thence N 42°54'58" E a distance of 43.44 feet, thence S 71°45'20" E a distance of 127.25 feet, thence N 87°24'07" E a distance of 102.61 feet, thence S 56°41'11" E a distance of 39.87 feet, thence S 88°33'41" E a distance of 71.85 feet, thence N 51°26'15" E a distance of 77.45 feet, thence N 25°32'42" E a distance of 81.36 feet, thence N 68°37'14" E a distance of 100.30 feet, thence N 45°07'53" E a distance of 87.41 feet, thence S 42°41'10" E a distance of 109.86 feet, thence S 53°05'40" E a distance of 117.88 feet, thence S 61°41'00" E a distance of 53.29 feet, thence N 72°13'39" E a distance of 79.32 feet, thence N 43°56'37" E a distance of 78.87 feet, thence N 24°30'15" E a distance of 32.36 feet, thence S 48°35'03" E a distance of 71.00 feet, thence S 68°34'52" E a distance of 76.69 feet, thence N 89°52'31" E a distance of 139.91 feet, thence N 63°31'37" E a distance of 136.27 feet, thence N 43°42'54" E a distance of 108.51 feet, thence N 72°25'55" E a distance of 32.36 feet, thence N 54°20'09" E a distance of 75.68 feet, thence N 43°34'37" E a distance of 63.07 feet, thence N 16°22'28" E a distance of 23.74 feet, thence N 87°30'59" E a distance of 120.31 feet, thence N 72°29'09" E a distance of 62.00 feet, thence N 55°06'15" E a distance of 64.77 feet, thence N 32°53'39" E a distance of 103.75 feet, thence N 52°28'55" E a distance of 44.02 feet, thence S 89°28'58" E a distance of 133.68 feet, thence N 76°18'44" E a distance of 125.34 feet, thence N 64°39'23" E a distance of 40.95 feet, thence S 89°58'33" E a distance of 33.00 feet to the East line of the Southeast Quarter of said Section 19, thence S 00°01'27" W along said East line a distance of 1178.37 feet to the Southeast corner of said Section 19 and the POINT OF BEGINNING.

Being Lot 1 through Lot 56 inclusive and Outlot 1 through Outlot 11 inclusive of Waterstone. Recorded on the 7th Day of June, 2006 in Volume 11 of Plats on Pages 60 through 64, as Document Number 650200.

EXCEPT: Outlots 4, 6, 7, 9 and 11 of Waterstone. Recorded on the 7th Day of June, 2006 in Volume 11 of Plats on Pages 60 through 64, as Document Number 650200.

EXHIBIT A
TO
WATERSTONE DECLARATION

The Northeast Quarter of the Northeast Quarter of Section 25, Township 17 North, Range 3 East, Town of Clearfield, Juneau County Wisconsin.

EXCEPT: Transportation Project Plat No. 1009-40-41-4.17 recorded in Volume 1 T.P.P. Page 44 as Document number 635207.

ALSO EXCEPT: All lands used, deeded or platted for highway purposes.

The Southwest Quarter of the Northwest Quarter of Section 29, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin.

EXCEPT: The West 250 feet of the North 240 feet of the South 815 feet.

The West Half of the Southeast Quarter of the Northwest Quarter of Section 29, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin.

The Northeast Quarter of the Northeast Quarter, the Northwest Quarter of the Northeast Quarter and the Southeast Quarter of the Northeast Quarter of Section 31, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin.

The Northeast Quarter of the Southwest Quarter and the Northwest Quarter of the Southwest Quarter of Section 29, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin.

The West Half of the Northeast Quarter of the Northwest Quarter of Section 29, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin. Being Parcel 1 of Juneau County Certified Survey Map No. 1654 as recorded in Volume 6 of C.S.M. on Page 90 as Document Number 315118.

EXHIBIT B
TO
WATERSTONE DECLARATION

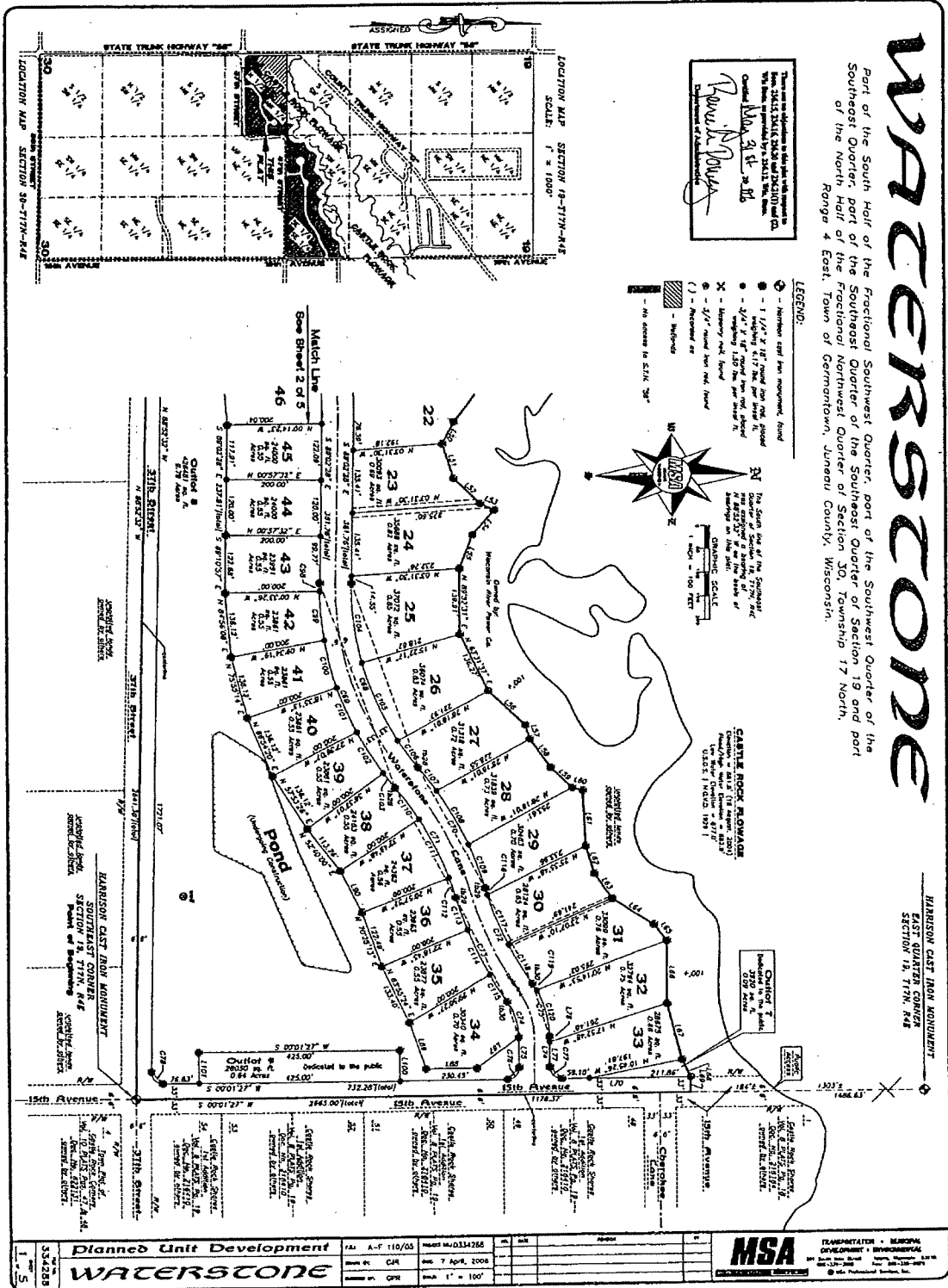
Part of the South Half of the Fractional Southwest Quarter, Part of the Southwest Quarter of the Southeast Quarter, part of the Southeast Quarter of the Southeast Quarter of Section 19, and part of the North Half of the Fractional Northwest Quarter of Section 30, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin, bounded and described as follows;

BEGINNING at the Southeast corner of said Section 19, thence N 88°52'32" W along the South line of the Southeast Quarter of said Section 19 a distance of 2641.38 feet to the South Quarter corner of said Section 19, thence S 00°18'37" E along the North-South Quarter line of said Section 30 a distance of 978.78 feet, thence N 89°35'11" W a distance of 1439.18 feet to the East right-of-way of State Trunk Highway "58", thence the following bearings and distances along said right-of-way, N 00°32'21" W a distance of 72.38 feet, thence S 89°27'39" W a distance of 189.50 feet, thence N 45°10'46" W a distance of 91.34 feet, thence N 00°10'49" E a distance of 845.57 feet to the North line of the Fractional Northwest Quarter of said Section 30, thence departing from said right-of-way, S 89°35'11" E along said North line a distance of 1421.55 feet, thence N 24°43'58" E a distance of 58.76 feet, thence N 04°55'28" E a distance of 79.17 feet, thence S 46°11'34" E a distance of 99.75 feet, thence S 47°53'04" E a distance of 51.49 feet, thence S 85°05'30" E a distance of 90.36 feet, thence N 80°35'03" E a distance of 59.11 feet, thence N 65°56'19" E a distance of 85.36 feet, thence N 34°15'01" E a distance of 117.82 feet, thence N 02°22'10" W a distance of 154.59 feet, thence N 00°30'03" E a distance of 50.91 feet, thence N 76°44'18" E a distance of 79.27 feet, thence N 54°23'56" E a distance of 89.28 feet, thence N 31°37'49" E a distance of 76.58 feet, thence N 11°07'38" E a distance of 57.34 feet, thence N 60°54'43" E a distance of 63.15 feet, thence N 42°54'58" E a distance of 43.44 feet, thence S 71°45'20" E a distance of 127.25 feet, thence N 87°24'07" E a distance of 102.61 feet, thence S 56°41'11" E a distance of 39.87 feet, thence S 88°33'41" E a distance of 71.85 feet, thence N 51°26'15" E a distance of 77.45 feet, thence N 25°32'42" E a distance of 81.36 feet, thence N 68°37'14" E a distance of 100.30 feet, thence N 45°07'53" E a distance of 87.41 feet, thence S 42°41'10" E a distance of 109.86 feet, thence S 53°05'40" E a distance of 117.88 feet, thence S 61°41'00" E a distance of 53.29 feet, thence N 72°13'39" E a distance of 79.32 feet, thence N 43°56'37" E a distance of 78.87 feet, thence N 24°30'15" E a distance of 32.36 feet, thence S 48°35'03" E a distance of 71.00 feet, thence S 68°34'52" E a distance of 76.69 feet, thence N 89°52'31" E a distance of 139.91 feet, thence N 63°31'37" E a distance of 136.27 feet, thence N 43°42'54" E a distance of 108.51 feet, thence N 72°25'55" E a distance of 32.36 feet, thence N 54°20'09" E a distance of 75.68 feet, thence N 43°34'37" E a distance of 63.07 feet, thence N 16°22'28" E a distance of 23.74 feet, thence N 87°30'59" E a distance of 120.31 feet, thence N 72°29'09" E a distance of 62.00 feet, thence N 55°06'15" E a distance of 64.77 feet, thence N 32°53'39" E a distance of 103.75 feet, thence N 52°28'55" E a distance of 44.02 feet, thence S 89°28'58" E a distance of 133.68 feet, thence N 76°18'44" E a distance of 125.34 feet, thence N 64°39'23" E a distance of 40.95 feet, thence S 89°58'33" E a distance of 33.00 feet to the East line of the Southeast Quarter of said Section 19, thence S 00°01'27" W along said East line a distance of 1178.37 feet to the Southeast corner of said Section 19 and the POINT OF BEGINNING.

Being Lot 1 through Lot 56 inclusive and Outlot 1 through Outlot 11 inclusive of Waterstone. Recorded on the 7th Day of June, 2006 in Volume 11 of Plats on Pages 60 through 64, as Document Number 650200.

EXCEPT: Outlots 4, 6, 7, 9 and 11 of Waterstone. Recorded on the 7th Day of June, 2006 in Volume 11 of Plats on Pages 60 through 64, as Document Number 650200.

EXHIBIT C TO WATERSTONE DECLARATION



WATERSTONE

Part of the South Half of the Fractional Southwest Quarter, part of the Southwest Quarter of the Southeast Quarter, part of the Southeast Quarter of the Southwest Quarter of Section 19 and part of the North Half of the Fractional Northwest Quarter of Section 20, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin.

Rowan M. Power
Rowan M. Power
Owner of Record

- LEGEND:**
- 1 1/2" x 12' road per plat, paved
 - 2 1/2" x 12' road per plat, paved
 - 3 1/2" x 12' road per plat, paved
 - 4 1/2" x 12' road per plat, paved
 - 5 1/2" x 12' road per plat, paved
 - 6 1/2" x 12' road per plat, paved
 - 7 1/2" x 12' road per plat, paved
 - 8 1/2" x 12' road per plat, paved
 - 9 1/2" x 12' road per plat, paved
 - 10 1/2" x 12' road per plat, paved
 - 11 1/2" x 12' road per plat, paved
 - 12 1/2" x 12' road per plat, paved
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 - 39 1/2" x 12' road per plat, paved
 - 40 1/2" x 12' road per plat, paved
 - 41 1/2" x 12' road per plat, paved
 - 42 1/2" x 12' road per plat, paved
 - 43 1/2" x 12' road per plat, paved
 - 44 1/2" x 12' road per plat, paved
 - 45 1/2" x 12' road per plat, paved
 - 46 1/2" x 12' road per plat, paved

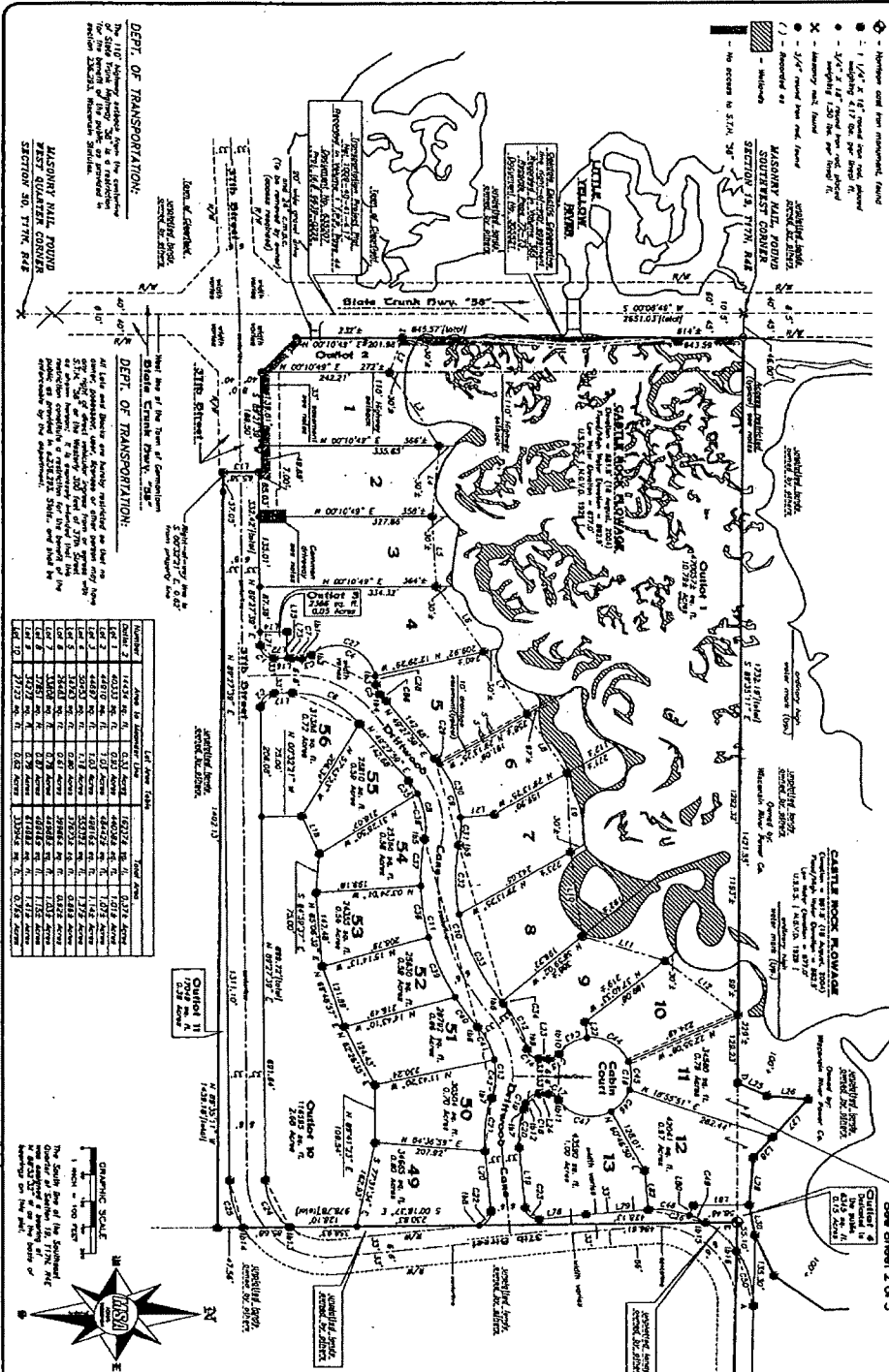


Planned Unit Development WATERSTONE	FA: A-F 110/05	PLANNED UNIT DEVELOPMENT	NO. 134255	DATE: 7 APR, 2008	SCALE: 1" = 100'	MSA METRO SURVEYING AND ENGINEERING, INC. 300 N. EAST AVE., SUITE 200 MILWAUKEE, WI 53212 TEL: 414.224.1200 WWW.MSAENGINEERING.COM
	DATE: 7 APR, 2008	PROJECT: 134255	NO. 134255	SCALE: 1" = 100'		
	DATE: 7 APR, 2008	PROJECT: 134255	NO. 134255	SCALE: 1" = 100'		

EXHIBIT C TO WATERSTONE DECLARATION

WATERSCONE

Part of the South Half of the Fractional Southwest Quarter, part of the Southwest Quarter of the Southeast Quarter, part of the Southeast Quarter of the Southeast Quarter of Section 19, and part of the North Half of the Fractional Northwest Quarter of Section 20, Township 17 North, Range 4 East, Town of Carmelton, Unincorporated County, Wisconsin.



Planned Unit Development
WATERSTONE

MSA
COMMERCIAL SERVICES

PLAN A-E 110/05 DRAWING NO. 0334/285

DATE 7 April, 2004

SCALE 1" = 100'

TRANSPORTATION + MUNICIPAL DEVELOPMENT + ENGINEERING

1000 North Street
Suite 2000
Madison, Wisconsin 53703
608-255-8000
© 2005 MSA Commercial Services, Inc.

EXHIBIT C
TO
WATERSTONE DECLARATION

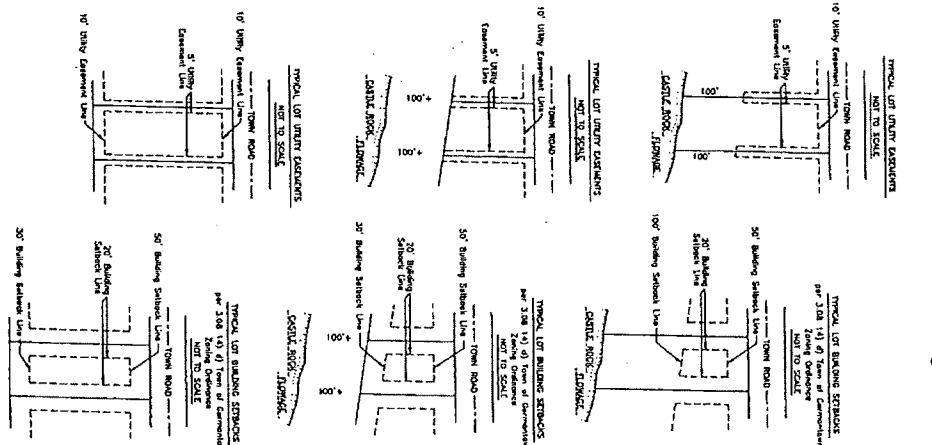
WATERSTONE

Part of the South Half of the Fractional Southwest Quarter, part of the Southwest Quarter of the Southeast Quarter, part of the Fractional Northwest Quarter of the Southeast Quarter of Section 30, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin.

Number	Acres	Owner
47	5.0000	N. 52121.00
48	5.0000	N. 46723.00
49	5.0000	N. 46723.00
50	5.0000	N. 46723.00
51	5.0000	N. 46723.00
52	5.0000	N. 46723.00
53	5.0000	N. 46723.00
54	5.0000	N. 46723.00
55	5.0000	N. 46723.00
56	5.0000	N. 46723.00
57	5.0000	N. 46723.00
58	5.0000	N. 46723.00
59	5.0000	N. 46723.00
60	5.0000	N. 46723.00
61	5.0000	N. 46723.00
62	5.0000	N. 46723.00
63	5.0000	N. 46723.00
64	5.0000	N. 46723.00
65	5.0000	N. 46723.00
66	5.0000	N. 46723.00
67	5.0000	N. 46723.00
68	5.0000	N. 46723.00
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74	5.0000	N. 46723.00
75	5.0000	N. 46723.00
76	5.0000	N. 46723.00
77	5.0000	N. 46723.00
78	5.0000	N. 46723.00
79	5.0000	N. 46723.00
80	5.0000	N. 46723.00
81	5.0000	N. 46723.00
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92	5.0000	N. 46723.00
93	5.0000	N. 46723.00
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95	5.0000	N. 46723.00
96	5.0000	N. 46723.00
97	5.0000	N. 46723.00
98	5.0000	N. 46723.00
99	5.0000	N. 46723.00
100	5.0000	N. 46723.00

Number	Acres	Owner	Number	Acres	Owner	Number	Acres	Owner
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103	5.0000	N. 46723.00	103	5.0000	N. 46723.00	103	5.0000	N. 46723.00
104	5.0000	N. 46723.00	104	5.0000	N. 46723.00	104	5.0000	N. 46723.00
105	5.0000	N. 46723.00	105	5.0000	N. 46723.00	105	5.0000	N. 46723.00
106	5.0000	N. 46723.00	106	5.0000	N. 46723.00	106	5.0000	N. 46723.00
107	5.0000	N. 46723.00	107	5.0000	N. 46723.00	107	5.0000	N. 46723.00
108	5.0000	N. 46723.00	108	5.0000	N. 46723.00	108	5.0000	N. 46723.00
109	5.0000	N. 46723.00	109	5.0000	N. 46723.00	109	5.0000	N. 46723.00
110	5.0000	N. 46723.00	110	5.0000	N. 46723.00	110	5.0000	N. 46723.00

This map was prepared by MSA Professional Services, Inc. on 4/11/05. It was prepared in accordance with the Wisconsin Surveying Code, Chapter Trans. 101. MSA is a Wisconsin Professional Corporation, No. 100001549. Certified Map 3157. MSA
Rouven P. Pawl
Surveyor of Public Works



Planned Unit Development
WATERSTONE

MSA PROFESSIONAL SERVICES, INC.

DATE: 4/11/05
PROJECT NO: 0314286
APPROVED BY: CUR
DATE: 7 April, 2005
SCALE: 1" = 100'

EXPLANATION: ORIGINAL MAP PREPARED BY MSA PROFESSIONAL SERVICES, INC. 4/11/05. THIS MAP WAS PREPARED BY MSA PROFESSIONAL SERVICES, INC. 4/11/05.

534286

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Amendment to Waterstone
Declaration of Covenants
Conditions & Restrictions
Document Title

Document Number

DOCUMENT # 653781

Recorded
NOV. 02, 2006 AT 11:10AM
CHRISTIE BENDER
REGISTER OF DEEDS
JUNEAU CO., WI
Fee Amount: \$19.00

Recording Area

Name and Return Address

HTL - 55040 - master
BRAD PAVLOSKI

Parcel Identification Number (PIN)

This information must be completed by submitter: document title, name & return address, and PIN (if required). Other information such as the granting clause, legal description, etc., may be placed on this first page of the document or may be placed on additional pages of the document. Note: Use of this cover page adds one page to your document and \$2.00 to the recording fee. Wisconsin Statutes, 59.43(2m).
WRDA HB Rev. 1/8/2004

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**AMENDMENT TO WATERSTONE DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS**

This Amendment to Waterstone Declaration of Covenants, Conditions and Restrictions is made this 31st day of October, 2006.

RECITALS

WHEREAS, the Waterstone Declaration of Covenants, Conditions and Restrictions (the "Restrictions") dated the 12th day of June, 2006, was recorded on the 21st day of June, 2006, with the Register of Deeds for Juneau County, Wisconsin, as Document No. 650516; and

WHEREAS, the Restrictions cover all Lots and Outlots within Waterstone Subdivision located in the Town of Germantown, Juneau County, Wisconsin, which is legally described on Exhibit A attached hereto and incorporated herein by reference ("Subject Property"); and

WHEREAS, Article XXV of the Restrictions provides that the Restrictions can be amended by an instrument signed by two-thirds (2/3) of the then owners of the Subject Property; and

WHEREAS, the undersigned are the owners of at least two-thirds (2/3) of the Lots within Waterstone Subdivision and, therefore, have the right to amend the Restrictions.

NOW, THEREFORE, the Waterstone Declaration of Covenants, Conditions and Restrictions are hereby amended as follows:

1. Article XXIV, Section 2(C.) is hereby deleted and replaced with the following:
 - C. The assessment levied under this section shall be levied at generally the same time each year upon all Lots. **Notwithstanding any provision to the contrary contained herein, the assessments shall not be equal against each Lot. The owners of Lots 15 through 33, and Lots 39 and 40 shall have the right to obtain a permanent boat slip on the common pier to be purchased by the Developer, subject to the payment of all required fees, the provisions of the Non-**

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exclusive License Agreement, and the rules of the Association. These Lot owners are allowed to use one boat slip during the months that the boat piers are in place. These Lot owners may park their watercraft at the designated boat slip for the entire time the piers are in the water. There are a total of 21 permanent boat slips. The owners of Lots 1 through 14, 34 through 38, and 41 through 56 shall have the right to obtain temporary boat slip privileges subject to availability and only when the Lot owner is present at the Subdivision. These boat slips will be available on a first come/first serve basis. There are a total of 19 temporary boat slips. The total number of boat slips is 40 per the non-exclusive license agreement. Lot owners are not allowed to leave their watercraft in the water at the temporary boat slips if the Lot owner is away from the Subdivision for more than one day. The temporary boat slips are to be used only when a Lot owner are presently at the Subdivision. A Lot owner cannot at any one time occupy more than one of the temporary boat slips. Temporary boat slips cannot be used by the guests of Lot owners. The Declarant is not responsible for any problems/disputes that may arise between Lot owners in regards to piers, boat slips, and access to them.

The owner's of Lots 1 through 10 may have riparian rights. Nothing contained in this Declaration restricts any riparian owner from exercising any riparian rights the owner may have. The Developer makes no representations or warranties as to the water levels of Castle Rock Flowage or an owner having riparian rights. Except as set forth below with respect to the Declarant, all Lot owner's shall have equal rights and shall be assessed equally for all other common areas including, but not limited to, maintenance and repair of the Outlots, clubhouse, pool, volleyball court, playground, tennis court, and parking areas. The Association shall at its first Annual Meeting set the assessment for the following year to cover first year's estimated expenses.

IN WITNESS WHEREOF, this Amendment to the Waterstone Declaration of Covenants, Conditions and Restrictions is executed by the Owners of at least two-thirds (2/3) of the Lots within said Subdivision as of the day and year first written above.

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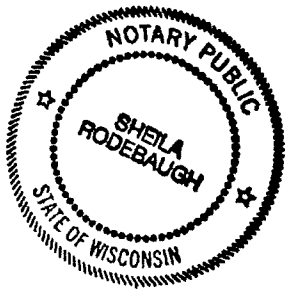
SMP Development Co., LLC

By: BBB
Its: member

ACKNOWLEDGMENT

STATE OF WISCONSIN
COUNTY OF Juneau

This instrument was acknowledged before me on 10-31-06 by
BRAD PAVLOSKI.



Sheila Rodebaugh
Sheila Rodebaugh
Notary Public, State of Wisconsin
My commission expires: 7/4/2010

This document was drafted by:
Michael D. Orgeman
Lichtsinn & Haensel, s.c.
111 E. Wisconsin Avenue, Suite 1800
Milwaukee, WI 53202

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EXHIBIT A
LEGAL DESCRIPTION OF WATERSTONE SUBDIVISION

Lots 1 through 56 of Waterstone, a plat recorded in Volume 11 of Plats on Page 60-64 as Document No. 650200, being a part of the South Half of the Fractional Southwest Quarter (S1/2 FrSW1/4), part of the Southwest Quarter of the Southeast Quarter (SW1/4 SE1/4), part of the Southeast Quarter of the Southeast Quarter (SE1/4 SE1/4) of Section 19 and part of the North Half of the Fractional Northwest Quarter (N1/2 FrNW1/4) of Section 30, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin.

STEWART TITLE
GUARANTY COMPANY

Schedule A of this Policy consists of 1 page(s)

125
AMENDMENT TO WATERSTONE
DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS

DOCUMENT # 665919

Document Number

Title of Document

Recorded
Apr. 29, 2008 AT 03:30PM
CHRISTIE BENDER
REGISTER OF DEEDS
JUNEAU CO., WI
Fee Amount: \$23.00
Total Pages 7

Record this document with the Register of Deeds

Name and Return Address:

P.U.

MSA Professional Services, Inc
301 South Main Street
Adams, WI. 53934

(Parcel Identification Number)

129

**AMENDMENT TO WATERSTONE DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS**

This Amendment to Waterstone Declaration of Covenants, Conditions and Restrictions is made this 29TH day of APRIL, 2008.

RECITALS

WHEREAS, the Waterstone Declaration of Covenants, Conditions and Restrictions, as amended (the "Restrictions") dated the 12th day of June, 2006, was recorded on the 21st day of June, 2006, with the Register of Deeds for Juneau County, Wisconsin, as Document No. 650516; and

WHEREAS, the Restrictions cover all Lots and Outlots within Waterstone Subdivision located in the Town of Germantown, Juneau County, Wisconsin, which is legally described on Exhibit A attached hereto and incorporated herein by reference; and

WHEREAS, the first page of the Restrictions and Article XXIII of the Restrictions provides that the Declarant or its Affiliates have the sole right to subject to the Declaration the remaining "Land" not included in the original Declaration (the "Expansion Property"), and to grant the owners of lots in Declarants or its Affiliates other developments the right to use certain Outlots located in Waterstone Subdivision. Hidden Bay, LLC transferred its interest in Waterstone Subdivision to SMP Development, LLC, which is the successor developer of Waterstone Subdivision; and

WHEREAS, D&L Land Ventures, LLC and Great Northern Timber Company, LLC ("Declarant's Affiliates") are the owners of the Expansion Property described on Exhibit B attached hereto and are Affiliates of the Declarant; and

WHEREAS, Declarant and Declarant's Affiliates have platted the Expansion Property described on Exhibit B as Stone Gate Lake Subdivision and desire to allow the Lot Owners in Stone Gate Lake Subdivision to access and use the clubhouse, pool, volleyball court, playground, tennis court, basketball court, putting green, pond, beach, and parking areas located on Outlot 8 of Waterstone Subdivision; and

WHEREAS, the Declarant and Declarant's Affiliates hereby declare that the Lot Owners in Stone Gate Lake Subdivision have the right to use the clubhouse, pool, volleyball court, playground, tennis court, basketball court, putting green, pond, beach, and parking areas ("Clubhouse Amenities") located on Outlot 8 of Waterstone Subdivision, and further declare that each Lot Owner in Stone Gate Lake Subdivision shall pay their pro rata share of all assessments associated with the maintenance and repair of the Clubhouse Amenities.

NOW, THEREFORE, the Waterstone Declaration of Covenants, Conditions and Restrictions are hereby amended as follows:

1. The Declarant and Declarant's Affiliates hereby declare that the Lot Owners in Stone Gate Lake Subdivision have the right to use the clubhouse, pool, volleyball court, playground, tennis court, basketball court, putting green, pond, beach, and parking areas ("Clubhouse Amenities") located on Outlot 8 of Waterstone Subdivision. Each Lot Owner in Stone Gate Lake Subdivision shall pay their pro rata share of all assessments associated with the maintenance and repair of the Clubhouse Amenities. The Waterstone Waterfront Community Association, Ltd. shall separate the assessments for the Clubhouse Amenities from the general assessment and levy the pro rata portion of the Clubhouse Amenities assessments against the Stone Gate Lake Lot Owners. The real estate described on Exhibit B attached hereto is subject to the terms of the Declaration as set forth herein with regard to the Clubhouse Amenities, and all purchasers and their successors of any portion of Stone Gate Lake Subdivision, and each and every conveyance of any portion of Stone Gate Lake Subdivision will be subject to the terms of this Amendment.

IN WITNESS WHEREOF, this Amendment to the Waterstone Declaration of Covenants, Conditions and Restrictions is executed by the Declarant and Declarant's Affiliates as of the day

and year first written above.

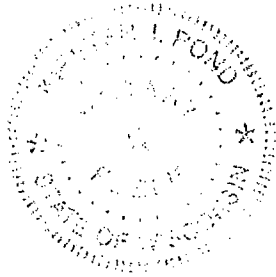
SMP Development, LLC

By: *[Signature]*
PATRICK PAVLOSKI, Member

ACKNOWLEDGMENT

STATE OF WISCONSIN
COUNTY OF Juneau

This instrument was acknowledged before me on 4/29/08 by
Patrick Pavloski.



[Signature]
Kirsten J. Pond
Notary Public, State of Wisconsin
My commission expires: June 7, 2009

D&L Land Ventures, LLC

By: *[Signature]*
PATRICK PAVLOSKI, Member

ACKNOWLEDGMENT

STATE OF WISCONSIN
COUNTY OF Juneau

This instrument was acknowledged before me on 4/29/08 by
Patrick Pavloski.



[Signature]
Kirsten J. Pond
Notary Public, State of Wisconsin
My commission expires: June 7, 2009

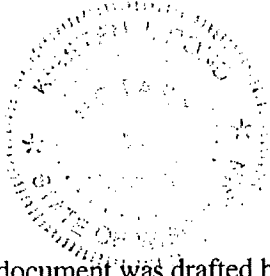
Great Northern Timber Company, LLC

By: Pat Paulski
PATRICK PAULOSKI Member

ACKNOWLEDGMENT

STATE OF WISCONSIN
COUNTY OF Juneau

This instrument was acknowledged before me on 4/29/08 by
PATRICK PAULOSKI



Kristen J. Pond
Kristen J. Pond
Notary Public, State of Wisconsin
My commission expires June 7, 2009

This document was drafted by
Michael D. Orgeman
Lichtsinn & Haensel, s.c.
111 E. Wisconsin Avenue, Suite 1800
Milwaukee, WI 53202

EXHIBIT A
LEGAL DESCRIPTION OF WATERSTONE SUBDIVISION

Part of the South Half of the Fractional Southwest Quarter, Part of the Southwest Quarter of the Southeast Quarter, part of the Southeast Quarter of the Southeast Quarter of Section 19, and part of the North Half of the Fractional Northwest Quarter of Section 30, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin, bounded and described as follows;
 BEGINNING at the Southeast corner of said Section 19, thence N 88°52'32" W along the South line of the Southeast Quarter of said Section 19 a distance of 2641.38 feet to the South Quarter corner of said Section 19, thence S 00°18'37" E along the North-South Quarter line of said Section 30 a distance of 978.78 feet, thence N 89°35'11" W a distance of 1439.18 feet to the East right-of-way of State Trunk Highway "58", thence the following bearings and distances along said right-of-way, N 00°32'21" W a distance of 72.38 feet, thence S 89°27'39" W a distance of 189.50 feet, thence N 45°10'46" W a distance of 91.34 feet, thence N 00°10'49" E a distance of 845.57 feet to the North line of the Fractional Northwest Quarter of said Section 30, thence departing from said right-of-way, S 89°35'11" E along said North line a distance of 1421.55 feet, thence N 24°43'58" E a distance of 58.76 feet, thence N 04°55'28" E a distance of 79.17 feet, thence S 46°11'34" E a distance of 99.75 feet, thence S 47°53'04" E a distance of 51.49 feet, thence S 85°05'30" E a distance of 90.36 feet, thence N 80°35'03" E a distance of 59.11 feet, thence N 65°56'19" E a distance of 85.36 feet, thence N 34°15'01" E a distance of 117.82 feet, thence N 02°22'10" W a distance of 154.59 feet, thence N 00°30'03" E a distance of 50.91 feet, thence N 76°44'18" E a distance of 79.27 feet, thence N 54°23'56" E a distance of 89.28 feet, thence N 31°37'49" E a distance of 76.58 feet, thence N 11°07'38" E a distance of 57.34 feet, thence N 60°54'43" E a distance of 63.15 feet, thence N 42°54'58" E a distance of 43.44 feet, thence S 71°45'20" E a distance of 127.25 feet, thence N 87°24'07" E a distance of 102.61 feet, thence S 56°41'11" E a distance of 39.87 feet, thence S 88°33'41" E a distance of 71.85 feet, thence N 51°26'15" E a distance of 77.45 feet, thence N 25°32'42" E a distance of 81.36 feet, thence N 68°37'14" E a distance of 100.30 feet, thence N 45°07'53" E a distance of 87.41 feet, thence S 42°41'10" E a distance of 109.86 feet, thence S 53°05'40" E a distance of 117.88 feet, thence S 61°41'00" E a distance of 53.29 feet, thence N 72°13'39" E a distance of 79.32 feet, thence N 43°56'37" E a distance of 78.87 feet, thence N 24°30'15" E a distance of 32.36 feet, thence S 48°35'03" E a distance of 71.00 feet, thence S 68°34'52" E a distance of 76.69 feet, thence N 89°52'31" E a distance of 139.91 feet, thence N 63°31'37" E a distance of 136.27 feet, thence N 43°42'54" E a distance of 108.51 feet, thence N 72°25'55" E a distance of 32.36 feet, thence N 54°20'09" E a distance of 75.68 feet, thence N 43°34'37" E a distance of 63.07 feet, thence N 16°22'28" E a distance of 23.74 feet, thence N 87°30'59" E a distance of 120.31 feet, thence N 72°29'09" E a distance of 62.00 feet, thence N 55°06'15" E a distance of 64.77 feet, thence N 32°53'39" E a distance of 103.75 feet, thence N 52°28'55" E a distance of 44.02 feet, thence S 89°28'58" E a distance of 133.68 feet, thence N 76°18'44" E a distance of 125.34 feet, thence N 64°39'23" E a distance of 40.95 feet, thence S 89°58'33" E a distance of 33.00 feet to the East line of the Southeast Quarter of said Section 19, thence S 00°01'27" W along said East line a distance of 1178.37 feet to the Southeast corner of said Section 19 and the POINT OF BEGINNING.

Being Lot 1 through Lot 56 inclusive and Outlot 1 through Outlot 11 inclusive of Waterstone. Recorded on the 7th Day of June, 2006 in Volume 11 of Plats on Pages 60 through 64, as Document Number 650200.

EXCEPT: Outlots 4, 6, 7, 9 and 11 of Waterstone. Recorded on the 7th Day of June, 2006 in Volume 11 of Plats on Pages 60 through 64, as Document Number 650200.

EXHIBIT B
LEGAL DESCRIPTION OF STONE GATE LAKE SUBDIVISION

Parcel 1 of Juneau County Certified Survey Map No. 1654 as recorded in Volume 6 of CSM on Page 90 as Document Number 315118. Being the West Half of the Northeast Quarter of the Northwest Quarter of Section 29, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin.

The Southwest Quarter of the Northwest Quarter of Section 29, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin.

EXCEPT: The West 250 feet of the North 240 feet of the South 815 feet.

FURTHER EXCEPTING: the rights of the Wisconsin River Power Company to set the waters of the Wisconsin River back as set out in Volume 158 of Deeds, at Page 574, Juneau County Register of Deeds.

The West Half of the Southeast Quarter of the Northwest Quarter of Section 29, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin.

The Northeast Quarter of the Southwest Quarter and the Northwest Quarter of the Southwest Quarter of Section 29, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin.

Including Lot 1 through Lot 53 inclusive and Outlot 1 through Outlot 7 inclusive of Stone Gate Lake. Filed on the 15th day of April, 2008 in Volume 12 of Plats at Pages 16-23 as Document Number 665651.

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ASSIGNMENT OF OUTLOT 8 IMPROVEMENTS
TO THE WATERSTONE WATERFRONT
COMMUNITY ASSOCIATION, INC.

DOCUMENT # 670119

Document Number

Title of Document

Recorded
Dec. 22, 2008 AT 03:00PM

CHRISTIE BENDER
REGISTER OF DEEDS
JUNEAU CO., WI

Fee Amount: \$19.00
Total Pages 5

Record this document with the Register of Deeds

Name and Return Address:

Hidden Bay LLC
P.O. Box 1027
Wisconsin Rapids, WI. 54495-1027

P.U. msa.

(Parcel Identification Number)

ASSIGNMENT OF OUTLOT 8 IMPROVEMENTS TO THE WATERSTONE WATERFRONT COMMUNITY ASSOCIATION, INC.

This Assignment of the Outlot 8 Improvements to the Waterstone Waterfront Community Association, Inc. (this "Assignment") is made and entered into as of January 1, 2007, by and between Hidden Bay, LLC ("Assignor"), and Waterstone Waterfront Community Association, Ltd. ("Assignee").

RECITALS

A. Pursuant to the Plat of Waterstone Subdivision, a legal description is attached hereto as Exhibit "A" and the Waterstone Declaration of Covenants, Conditions and Restrictions recorded with the Juneau County Register of Deeds as Document No. 650516, each lot in Waterstone Subdivision shall be deemed to include an equal undivided ownership interest in certain Outlots, including Outlot 8 of Waterstone Subdivision.

B. Assignor has constructed a clubhouse, pool, volleyball court, tennis court, children's playground, and pond on Outlot 8 ("Outlot 8 Improvements") for the benefit of the members of Assignee.

C. Assignor hereby assigns all of its right, title and interest to the Outlot 8 Improvements to Assignee, and Assignee hereby agrees to accept such assignment.

AGREEMENT

NOW, THEREFORE, with reference to the foregoing recitals, and in consideration of the mutual covenants and conditions hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Assignment and Assumption. Assignor assigns to Assignee all of Assignor's right, title and interest, and all obligations of Assignor with respect to the Outlot 8 Improvements, including any and all liabilities as the developer of the Outlot 8 Improvements, without recourse. Assignor hereby warrants and represents that Assignor assigns said Outlot 8 Improvements free and clear of all liens and encumbrances. Assignor makes no warranties or representations as the condition of the Outlot 8 Improvements, and Assignee understands and agrees that Assignor has made no representation, warranty or guaranty, express or implied, oral or written, regarding the condition or state of repair of any of the Outlot 8 Improvements on the property. Assignee further acknowledges and agrees that Assignor is not obligated to alter, repair or improve the Outlot 8 Improvements or the property in any manner, and that Assignee agrees to accept the property and the Outlot 8 Improvements in their "AS-IS/WHERE-IS" condition, with all present and future faults or defects, and without any representation or warranty of Assignor. The Assignor assigns to Assignee any warranties received by Assignor from Assignor's contractors to the extent such warranties are assignable. Assignee accepts such Assignment, and hereby assumes all of Assignor's duties, liabilities and responsibilities as owner of the Outlot 8 Improvements.

Assignee hereby agrees to indemnify and hold Assignor harmless from any claim or loss with respect to the Outlot 8 Improvements, including reasonable attorney's fees.

2. Counterparts. This Assignment may be signed in counterparts or by facsimile, each of which will be considered an original; but all of which, when taken together, will constitute one instrument.

ASSIGNOR:
Hidden Bay, LLC

[Signature]
By: Patrick C. Pavloski, Member

STATE OF WISCONSIN)
)ss
Wood COUNTY)

Personally came before me this 31st day of January, 2007, the above named Patrick C. Pavloski, Member of Hidden Bay, LLC, a Wisconsin limited liability company, to me known to be the person who executed the foregoing instrument and acknowledge the same.



[Signature]
Patrick Aronell
Notary Public, Wood County Wisconsin
My commission is permanent

ASSIGNEE:
Waterstone Waterfront Community Association, Ltd.

Brad P. Pavloski
By: Brad P. Pavloski, President

STATE OF WISCONSIN)
)ss
Wood COUNTY)

Personally came before me this 31st day of January, 2007 the above-named Brad P. Pavloski, President of Waterstone Waterfront Community Association, Ltd, a Wisconsin non profit corporation, to me known to be the person who executed the foregoing instrument and acknowledge the same.

Patrick Anagnost
Notary Public, Wood Co, Wisconsin
My commission Permanently

This instrument drafted by:
Brad P. Pavloski

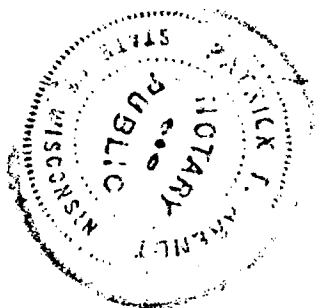


EXHIBIT A

Outlot 8 of Waterstone as recorded on the 7th Day of June, 2006 in Volume 11 of PLATS on Pages 60 through 64 as Document Number 650200.

ASSIGNMENT OF OUTLOT 8 IMPROVEMENTS
TO THE WATERSTONE WATERFRONT
COMMUNITY ASSOCIATION, INC.

DOCUMENT # 675323

Document Number

Title of Document

Recorded
Sep. 01, 2009 AT 03:15PM

CHRISTIE BENDER
REGISTER OF DEEDS
JUNEAU CO., WI

Fee Amount: \$17.00

Total Pages 4

Record this document with the Register of Deeds

Name and Return Address:

Pick up

MSA Professional Services, Inc
301 South Main Street
Adams, WI. 53934

(Parcel Identification Number)

**ASSIGNMENT OF OUTLOT 8 IMPROVEMENTS TO THE WATERSTONE
WATERFRONT COMMUNITY ASSOCIATION, INC.**

This Assignment of the Outlot 8 Improvements to the Waterstone Waterfront Community Association, Inc. (this "Assignment") is made and entered into as of July 1, 2007, by and between SMP Development Co., LLC ("Assignor"), and Waterstone Waterfront Community Association, Ltd. ("Assignee").

RECITALS

A. Pursuant to the Plat of Waterstone Subdivision and the Waterstone Declaration of Covenants, Conditions and Restrictions recorded with the Juneau County Register of Deeds as Document No. 650516, each lot in Waterstone Subdivision shall be deemed to include an equal undivided ownership interest in certain Outlots, including Outlot 8 of Waterstone Subdivision as recorded on the 7th Day of June, 2006 in Volume 11 of PLATS on Pages 60 through 64 as Document Number 650200.

B. Assignor has constructed a clubhouse, pool, volleyball court, tennis court, children's playground, and pond on Outlot 8 ("Outlot 8 Improvements") for the benefit of the members of Assignee and others.

C. Assignor hereby assigns all of its right, title and interest to the Outlot 8 Improvements to Assignee, and Assignee hereby agrees to accept such assignment.

AGREEMENT

NOW, THEREFORE, with reference to the foregoing recitals, and in consideration of the mutual covenants and conditions hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Assignment and Assumption. Assignor assigns to Assignee all of Assignor's right, title and interest, and all obligations of Assignor with respect to the Outlot 8 Improvements, including any and all liabilities as the developer of the Outlot 8 Improvements, without recourse. Assignor hereby warrants and represents that Assignor assigns said Outlot 8 Improvements free and clear of all liens and encumbrances. Assignor makes no warranties or representations as the condition of the Outlot 8 Improvements, and Assignee understands and agrees that Assignor has made no representation, warranty or guaranty, express or implied, oral or written, regarding the condition or state of repair of any of the Outlot 8 Improvements on the property. Assignee further acknowledges and agrees that Assignor is not obligated to alter, repair or improve the Outlot 8 Improvements or the property in any manner, and that Assignee agrees to accept the property and the Outlot 8 Improvements in their "AS-IS/WHERE-IS" condition, with all present and future faults or defects, and without any representation or warranty of Assignor. The Assignor assigns to Assignee any warranties received by Assignor from Assignor's contractors to the extent such warranties are assignable. Assignee accepts such Assignment, and hereby assumes all of

Assignor's duties, liabilities and responsibilities as owner of the Outlot 8 Improvements. Assignee hereby agrees to indemnify and hold Assignor harmless from any claim or loss with respect to the Outlot 8 Improvements, including reasonable attorney's fees.

2. Counterparts. This Assignment may be signed in counterparts or by facsimile, each of which will be considered an original; but all of which, when taken together, will constitute one instrument.

ASSIGNOR:
SMP Development Co., LLC

Patrick Pavloski

By: Patrick Pavloski, Member
STATE OF WISCONSIN)

Juneau COUNTY)ss

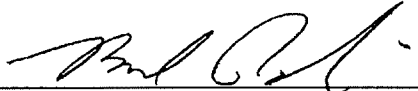
Personally came before me this 1 day of Sept, 2009, the above-named Patrick C. Pavloski, Member of SMP Development Co., LLC , a Wisconsin limited liability company, to me known to be the person who executed the foregoing instrument and acknowledge the same.



Kirsten J. Pohl

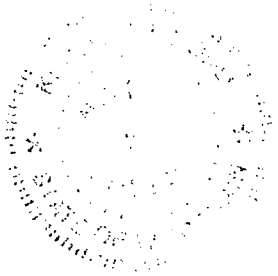
Kirsten J. Pohl
Notary Public, Juneau, Wisconsin
My commission 4-28-2013

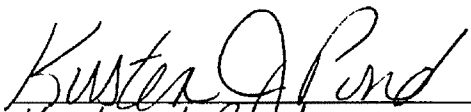
ASSIGNEE:
Waterstone Waterfront Community Association, Ltd.


By: Brad Pavloski, President

STATE OF WISCONSIN)
)ss
Juneau COUNTY)

Personally came before me this 1 day of Sept., 2009, the above-named Brad P. Pavloski, President of Waterstone Waterfront Community Association, Ltd, a Wisconsin non profit corporation, to me known to be the person who executed the foregoing instrument and acknowledge the same.




Notary Public, Juneau, Wisconsin
My commission 4-28-2013

This instrument drafted by:
Brad P. Pavloski

THIRD AMENDMENT TO WATERSTONE
DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS

DOCUMENT # 675324

Document Number

Title of Document

Recorded
Sep. 01, 2009 AT 03:15PM

CHRISTIE BENDER
REGISTER OF DEEDS
JUNEAU CO., WI

Fee Amount: \$23.00

Total Pages 7

Record this document with the Register of Deeds

Name and Return Address:

Pickup

MSA Professional Services, Inc
301 South Main Street
Adams, WI. 53934

(Parcel Identification Number)

**AMENDMENT TO WATERSTONE DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS**

This Amendment to Waterstone Declaration of Covenants, Conditions and Restrictions is made this 1ST day of SEPTEMBER, 2009.

RECITALS

WHEREAS, the Waterstone Declaration of Covenants, Conditions and Restrictions, as amended (the "Restrictions") dated the 12th day of June, 2006, was recorded on the 21st day of June, 2006, with the Register of Deeds for Juneau County, Wisconsin, as Document No. 650516; an Amendment dated 31st day of October, 2006 was recorded on the 2nd day of November, 2006, with the Register of Deeds for Juneau County, Wisconsin, as Document No. 653781; an Amendment which was recorded the 29th day of April, 2008, with the Register of Deeds for Juneau County, Wisconsin, as Document No. 665919; and

WHEREAS, the Restrictions cover all Lots and Outlots within Waterstone Subdivision located in the Town of Germantown, Juneau County, Wisconsin, which is legally described on Exhibit A attached hereto and incorporated herein by reference; and

WHEREAS, the first page of the Restrictions and Article XXIII of the Restrictions provides that the Declarant or its Affiliates have the sole right to subject to the Declaration additional lands in the vicinity of Waterstone Subdivision (the "Expansion Property"), and to grant the owners of lots in Declarants or its Afilliates other developments the right to use certain Outlots located in Waterstone Subdivision. Hidden Bay, LLC transferred its interest in Waterstone Subdivision to SMP Development, LLC, which is the successor developer of Waterstone Subdivision; and

WHEREAS, Great Northern Timber Company, LLC is an affiliate of Declarant ("Declarant's Affiliate"), and is the owner of the Expansion Property known as Sand Point Lake Subdivision described on Exhibit B attached hereto; and

WHEREAS, Declarant and Declarant's Affiliates will plat the Expansion Property described on Exhibit B as Sand Point Lake Subdivision and desire to allow the Lot Owners in Sand Point Lake Subdivision to access and use the clubhouse, pool, volleyball court, playground, tennis court, basketball court, putting green, pond, beach, and parking areas located on Outlot 8 of Waterstone Subdivision; and

WHEREAS, the Declarant and Declarant's Affiliates hereby declare that the Lot Owners in Sand Point Lake Subdivision have the right to use the clubhouse, pool, volleyball court, playground, tennis court, basketball court, putting green, pond, beach, and parking areas ("Clubhouse Amenities") located on Outlot 8 of Waterstone Subdivision, and further declare that each Lot Owner in Sand Point Lake Subdivision shall pay their pro rata share of all assessments associated with the maintenance and repair of the Clubhouse Amenities.

NOW, THEREFORE, the Waterstone Declaration of Covenants, Conditions and Restrictions are hereby amended as follows:

1. The Declarant and Declarant's Affiliates hereby declare that the Lot Owners in Sand Point Lake Subdivision have the right to use the clubhouse, pool, volleyball court, playground, tennis court, basketball court, putting green, pond, beach, and parking areas ("Clubhouse Amenities") located on Outlot 8 of Waterstone Subdivision. Each Lot Owner in Sand Point Lake Subdivision shall pay their pro rata share of all assessments associated with the maintenance and repair of the Clubhouse Amenities. The Waterstone Waterfront Community Association, Ltd. shall separate the assessments for the Clubhouse Amenities from the general assessment and levy the pro rata portion of the Clubhouse Amenities assessments against the Sand Point Lake Lot Owners. The real estate described on Exhibit B attached hereto is subject to the terms of the Declaration as set forth herein with regard to the Clubhouse Amenities, and all purchasers and their successors of any portion of Sand Point Lake

Subdivision, and each and every conveyance of any portion of Sand Point Lake Subdivision will be subject to the terms of this Amendment.

IN WITNESS WHEREOF, this Amendment to the Waterstone Declaration of Covenants, Conditions and Restrictions is executed by the Declarant and Declarant's Affiliates as of the day and year first written above.

SMP Development Co., LLC

By: [Signature], Member

ACKNOWLEDGMENT

STATE OF WISCONSIN
COUNTY OF Juneau

This instrument was acknowledged before me on 9/1/09 by Brad Pavloski.

[Signature]

Notary Public, State of Wisconsin
My commission expires: 4.28.2013



Great Northern Timber Company, LLC

By: [Signature], Member

ACKNOWLEDGMENT

STATE OF WISCONSIN
COUNTY OF Juneau

This instrument was acknowledged before me on 9/1/09 by Brad Pavloski.

[Signature]
Kuster J. Pood
Notary Public, State of Wisconsin
My commission expires: 4-28-2013

This document was drafted by
Michael D. Orgeman
Lichtsinn & Haensel, s.c.
111 E. Wisconsin Avenue, Suite 1800
Milwaukee, WI 53202

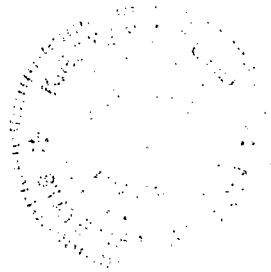


EXHIBIT A
LEGAL DESCRIPTION OF WATERSTONE SUBDIVISION

Lot 1 through Lot 56 inclusive and Outlots 1, 2, 3, 5, 8 and 10 of Waterstone. Recorded on the 7th Day of June, 2006 in Volume 11 of Plats on Pages 60 through 64, as Document Number 650200.

Being part of the South Half of the Fractional Southwest Quarter, Part of the Southwest Quarter of the Southeast Quarter, part of the Southeast Quarter of the Southeast Quarter of Section 19, and part of the North Half of the Fractional Northwest Quarter of Section 30, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin.

EXHIBIT B

LEGAL DESCRIPTION OF SAND POINT LAKE SUBDIVISION

Outlot 1 of Juneau County Certified Survey Map No. 3879 as recorded in Volume 17 of CSM Page 50 as Document No. 662241, being a part of the Northeast Quarter of the Southeast Quarter of Section 31, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin.

Outlot 1 of Juneau County Certified Survey Map No. 3891 as recorded in Volume 17 of CSM Page 62 as Document No. 662727, being a part of the Northwest Quarter of the Southeast Quarter of Section 31, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin.

Parcel 7 of Juneau County Certified Survey Map No. 748 as recorded in Volume 3 of CSM Page 214 as Document No. 267429, being a part of the North Half of the Southeast Quarter of Section 31, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin.

Parcel 8 of Juneau County Certified Survey Map No. 748 as recorded in Volume 3 of CSM Page 214 as Document No. 267429, being a part of the North Half of the Southeast Quarter of Section 31, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin.

The Southwest Quarter of the Northeast Quarter of Section 31, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin.

The Northeast Quarter of the Northeast Quarter, the Northwest Quarter of the Northeast Quarter and the Southeast Quarter of the Northeast Quarter of Section 31, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin.

The North Half of the Fractional Southwest Quarter of Section 31, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin, EXCEPT the West 14.15 acres thereof.

Lot 1 of Juneau County Certified Survey Map No. 4004 as recorded in Volume 17 of CSM Page 175 as Document No. 670352, being a part of the South Half of the Fractional Northwest Quarter of Section 31, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin.

The Northwest Quarter of the Northwest Quarter of Section 32, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin.

Outlot 1 of Juneau County Certified Survey Map No. 3982 as recorded in Volume 17 of CSM Page 153 as Document No. 669236, being a part of the Southwest Quarter of the Southwest Quarter of Section 29, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin.

Containing 305 acres more or less.

76
FOURTH AMENDMENT TO WATERSTONE
DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS

DOCUMENT # 676691

Document Number

Title of Document

Recorded
Nov. 16, 2009 AT 02:30PM
CHRISTIE BENDER
REGISTER OF DEEDS
JUNEAU CO., WI
Fee Amount: \$17.00
Total Pages 4

Record this document with the Register of Deeds

Name and Return Address:

MSA Professional Services, Inc
301 South Main Street
Adams, WI. 53934

PICK UP

(Parcel Identification Number)

**AMENDMENT TO WATERSTONE DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS**

This Amendment to Waterstone Declaration of Covenants, Conditions and Restrictions is made this 1st day of October, 2009.

RECITALS

WHEREAS, the Waterstone Declaration of Covenants, Conditions and Restrictions, as amended (the "Restrictions") dated the 12th day of June, 2006, was recorded on the 21st day of June, 2006, with the Register of Deeds for Juneau County, Wisconsin, as Document No. 650516; and an Amendment dated the 31st day of October, 2006, was recorded on the 2nd day of November, 2006, with the Register of Deeds for Juneau County, Wisconsin, as Document No. 653781; and an Amendment dated the 29th day of April, 2008, was recorded on the 29th day of April, 2008, with the Register of Deeds for Juneau County, Wisconsin, as Document No. 665919; and Third Amendment dated the 1st day of September, 2009, was recorded on the 1st day of September, 2009, with the Register of Deeds for Juneau County, Wisconsin, as Document No. 675324; and

WHEREAS, the Restrictions cover all Lots and Outlots within Waterstone Subdivision located in the Town of Germantown, Juneau County, Wisconsin, which is legally described on Exhibit A attached hereto and incorporated herein by reference; and

WHEREAS, the Restrictions provide that the Declarant has the right to amend the Restrictions.

NOW, THEREFORE, the Waterstone Declaration of Covenants, Conditions and Restrictions are hereby amended as follows:

1. Use of the clubhouse and related outdoor amenities at Waterstone Subdivision is intended to be used by the Lot Owners of Waterstone and other subdivisions and their immediate families only. Guests, tenants,

relatives, and other invitees (hereinafter "Invitees") of Lot Owners in Waterstone Subdivision may only use the clubhouse and related outdoor amenities if one or more Lot Owners accompany the Invitees at all times. The Declarant or the Association may establish additional rules and regulations for use of the clubhouse and related outdoor amenities.

IN WITNESS WHEREOF, this Amendment to the Waterstone Declaration of Covenants, Conditions and Restrictions is executed by the Declarant as of the day and year first written above.

SMP Development Co., LLC

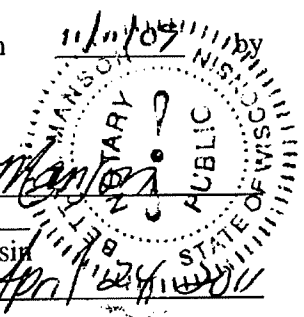
By: *Brad Padoski*, Member

ACKNOWLEDGMENT

STATE OF WISCONSIN
COUNTY OF JUNEAU

This instrument was acknowledged before me on 11/11/07 by Brad Padoski, Member of SMP Development Co., LLC.

Betty J. Mantoni
Notary Public, State of Wisconsin
My commission expires: April 24, 2011



This document was drafted by
Michael D. Orgeman
Lichtsinn & Haensel, s.c.
111 E. Wisconsin Avenue, Suite 1800
Milwaukee, WI 53202

EXHIBIT A
LEGAL DESCRIPTION OF WATERSTONE SUBDIVISION

Lot 1 through Lot 56 inclusive and Outlots 1, 2, 3, 5, 8 and 10 of Waterstone. Recorded on the 7th Day of June, 2006 in Volume 11 of Plats on Pages 60 through 64, as Document Number 650200.

Being part of the South Half of the Fractional Southwest Quarter, Part of the Southwest Quarter of the Southeast Quarter, part of the Southeast Quarter of the Southeast Quarter of Section 19, and part of the North Half of the Fractional Northwest Quarter of Section 30, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin.

FIFTH
AMENDMENT TO WATERSTONE AND SIXTH
*STONE GATE LAKE DECLARATION OF
COVENANTS, CONDITIONS AND
RESTRICTIONS

DOCUMENT # 679888

Document Number

Document Title

*AMENDMENT TO

Recorded
June 03, 2010 AT 10:00AM
CHRISTIE BENDER
REGISTER OF DEEDS
JUNEAU CO., WI
Fee Amount: \$23.00
Total Pages 7

Recording Area

Name and Return Address

HTL

Parcel Identification Number (PIN)

This information must be completed by submitter: document title, name & return address, and PIN (if required). Other information such as the granting clauses, legal description, etc. may be placed on this first page of the document or may be placed on additional pages of the document. Note: Use of this cover page adds one page to your document and \$2.00 to the recording fee. Wisconsin Statutes, 59.517. WRDA 2/96

**AMENDMENT TO WATERSTONE and STONE GATE LAKE DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS**

This Amendment to Waterstone and Stone Gate Lake Declaration of Covenants, Conditions and Restrictions is made this 1st day of May 2010.

RECITALS

WHEREAS, the Waterstone Declaration of Covenants, Conditions and Restrictions, as amended (the "Restrictions") dated the 12th day of June, 2006, were recorded on the 21st day of June, 2006, with the Register of Deeds for Juneau County, Wisconsin, as Document No. 650516; and

WHEREAS, the Stone Gate Lake Declaration of Covenants, Conditions and Restrictions, ("Stone Gate Restrictions") dated the 15th day of April, 2008, was recorded on the 15th day of April, 2008, with the Register of Deeds for Juneau County, Wisconsin, as Document No. 665652; and

WHEREAS, the Restrictions cover all Lots and Outlots within Waterstone Subdivision located in the Town of Germantown, Juneau County, Wisconsin, which is legally described on Exhibit A attached hereto and incorporated herein by reference; and

WHEREAS, the first page of the Restrictions and Article XXIII of the Restrictions provides that the Declarant or its Affiliates have the sole right to subject to the Declaration additional lands (the "Expansion Property"), to grant the owners of lots in Declarants or its Affiliates other developments the right to use certain Outlots located in Waterstone Subdivision, and the right to amend the Articles of Incorporation and/or By-laws of the Owner's Association so that the Waterstone Waterfront Community Association, Ltd. functions as the association for

all of the Developments. Hidden Bay, LLC transferred its interest in Waterstone Subdivision to SMP Development, LLC, which is the successor developer of Waterstone Subdivision; and

WHEREAS, D&L Land Ventures, LLC and Great Northern Timber Company, LLC are affiliates of Declarant ("Declarant's Affiliate"), and are the owners of the Expansion Property known as Stone Gate Lake Subdivision described on Exhibit B attached hereto; and

WHEREAS, the Declarant and Declarant's Affiliates had previously amended the Declaration to allow the Lot Owners in Stone Gate Lake Subdivision the right to use the clubhouse, pool, volleyball court, playground, tennis court, basketball court, putting green, pond, beach, and parking areas ("Clubhouse Amenities") located on Outlot 8 of Waterstone Subdivision; and

WHEREAS, Declarant and Declarant's Affiliates have platted the Expansion Property described on Exhibit B as Stone Gate Lake Subdivision and desire to amend the Articles of Incorporation of Waterstone Waterfront Community Association, Ltd. ("Waterstone Association") such that all Lot Owners in Stone Gate Lake Subdivision shall be Members of the Waterstone Association; and

NOW, THEREFORE, the Restrictions and the Stone Gate Restrictions are hereby amended as follows:

1. The Declarant and Declarant's Affiliates hereby declare that the Lot Owners in Stone Gate Lake Subdivision are now Members of the Waterstone Association. Declarant shall amend the Articles of Incorporation of the Waterstone Association to include the Lot Owners of Stone Gate Lake Subdivision as Members of the Waterstone Association. The Stone Gate Lake Community Association, Ltd. shall be dissolved. The Lot Owners in Stone Gate Lake Subdivision shall continue to have the right to use the clubhouse, pool, volleyball court, playground, tennis court, basketball court, putting green, pond, beach, and parking areas ("Clubhouse Amenities") located on Outlot 8 of Waterstone Subdivision. The Waterstone Association shall separate the assessments for the common areas and Outlots within Stone Gate Lake Subdivision and levy

the assessments for the Stone Gate Lake common areas and Outlots only against the Lot Owners in Stone Gate Lake Subdivision on a pro rata basis. The Waterstone Subdivision Lot Owners shall have no obligation to pay assessments associated with the Stone Gate Lake common areas and Outlots, and shall have no right of access or use of the Stone Gate Lake common areas and Outlots. In addition, the Waterstone Association shall separate the assessments for the common areas and Outlots (except for assessments related to the Clubhouse Amenities, which shall be shared) within Waterstone Subdivision and levy the assessments for the Waterstone common areas and Outlots (except the Clubhouse Amenities) only against the Lot Owners in Waterstone Subdivision on a pro rata basis. The Stone Gate Lake Subdivision Lot Owners shall have no obligation to pay assessments associated with the Waterstone common areas and Outlots (except for the Clubhouse Amenities), and shall have no right of access or use of the Waterstone common areas or Outlots other than the Clubhouse Amenities. As provided in the Amendment to Waterstone Declaration of Covenants, Conditions and Restrictions recorded with the Juneau County Register of Deeds on April 29, 2008, as Document No. 665919, the Waterstone Association shall separate the assessments for the Clubhouse Amenities from the general assessments and levy the pro rata portion of the Clubhouse Amenities assessments against both the Stone Gate Lake Lot Owners and the Waterstone Lot Owners. The real estate described on Exhibit B attached hereto is subject to the terms of the Declaration as set forth herein with regard to the Waterstone Association and Clubhouse Amenities, and all purchasers and their successors of any portion of Stone Gate Lake Subdivision, and each and every conveyance of any portion of Stone Gate Lake Subdivision will be subject to the terms of this Amendment.

IN WITNESS WHEREOF, this Amendment to the Waterstone Declaration of Covenants, Conditions and Restrictions is executed by the Declarant and Declarant's Affiliates as of the day and year first written above.

SMP Development Co., LLC

By: , Member

ACKNOWLEDGMENT

STATE OF WISCONSIN
COUNTY OF Juneau

This instrument was acknowledged before me on 5-26-10 by
Brad Pavloski.

Elaine M. Vanderstice

Elaine M. Vanderstice
Notary Public, State of Wisconsin

My commission expires: 5-15-11

Great Northern Timber Company, LLC

By: Brad Pavloski
_____, Member

ACKNOWLEDGMENT

STATE OF WISCONSIN
COUNTY OF Juneau

This instrument was acknowledged before me on 5-26-10 by
Brad Pavloski.

Elaine M. Vanderstice

Elaine M. Vanderstice
Notary Public, State of Wisconsin

My commission expires: 5-15-11

This document was drafted by
Michael D. Orgeman
Lichtsinn & Haensel, s.c.
111 E. Wisconsin Avenue, Suite 1800
Milwaukee, WI 53202

EXHIBIT A
LEGAL DESCRIPTION OF WATERSTONE SUBDIVISION

Lots 1 through 56 of Waterstone, a plat recorded in Volume 11 of Plats on Page 60-64 as Document No. 650200, being a part of the South Half of the Fractional Southwest Quarter (S1/2 FrSW 1/4), part of the Southwest Quarter of the Southeast Quarter (SW 1/4 SE 1/4), part of the Southeast Quarter of the Southeast Quarter (SE 1/4 SE 1/4) of Section 19 and part of the North Half of the Fractional Northwest Quarter (N 1/2 FrNW 1/4) of Section 30, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin.

EXHIBIT B
LEGAL DESCRIPTION OF STONE GATE LAKE SUBDIVISION

Lots 1 through 53 and Outlots 1 through 7 of the Plat of Stone Gate Lake, recorded in Volume 12 of Plats, on Pages 16-23, as Document No. 665651, located in the Town of Germantown, Juneau County, Wisconsin.

Lot 54 of the First Addition to Stone Gate Lake, recorded in Volume 12 of Plat, Pages 24-25, as Document No. 668110, located in the Town of Germantown, Juneau County, Wisconsin.

Lots 55 through 60 of the Second Addition to Stone Gate Lake, recorded in Volume 12 of Plats, Pages 36-37, as Document No. 677529, located in the Town of Germantown, Juneau County, Wisconsin.

SIXTH AMENDMENT TO WATERSTONE AND
SEVENTH AMENDMENT TO STONE GATE
LAKE DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS

DOCUMENT # 681126

Document Number

Title of Document

Recorded

Aug. 11, 2010 AT 03:15PM

CHRISTIE BENDER

REGISTER OF DEEDS

JUNEAU CO., WI

Fee Amount: \$30.00

Total Pages 13

Record this document with the Register of Deeds

Name and Return Address:

P.U.

MSA Professional Services, Inc
P.O. Box 349
Friendship, WI. 53934

(Parcel Identification Number)

**AMENDMENT TO WATERSTONE SUBDIVISION AND STONE GATE LAKE
SUBDIVISION DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS**

This Amendment to Waterstone Subdivision and Stone Gate Lake Subdivision Declaration of Covenants, Conditions and Restrictions is made this 3RD day of August, 2010.

RECITALS

WHEREAS, the Waterstone Declaration of Covenants, Conditions and Restrictions, as amended (the "Waterstone Restrictions") dated the 12th day of June, 2006, was recorded on the 21st day of June, 2006, with the Register of Deeds for Juneau County, Wisconsin, as Document No. 650516; and an Amendment dated the 31st day of October, 2006, was recorded on the 2nd day of November, 2006, with the Register of Deeds for Juneau County, Wisconsin, as Document No. 653781; and an Amendment dated the 29th day of April, 2008, was recorded on the 29th day of April, 2008, with the Register of Deeds for Juneau County, Wisconsin, as Document No. 665919; and the Third Amendment dated the 1st day of September, 2009, was recorded on the 1st day of September, 2009, with the Register of Deeds for Juneau County, Wisconsin, as Document No. 675324; and the Fourth Amendment dated the 1st day of October, 2009, was recorded on the 16th day of November, 2009, with the Register of Deeds for Juneau County, Wisconsin, as Document No. 676691; and the Fifth Amendment dated the 1st day of May, 2010, was recorded on the 3rd day of June, 2010, with the Register of Deeds for Juneau County, Wisconsin, as Document No. 679888; and

WHEREAS, the Stone Gate Lake Declaration of Covenants, Conditions and Restrictions, as amended (the "Stone Gate Lake Restrictions") dated the 15th day of April, 2008, was recorded on the 15th day of April, 2008, with the Register of Deeds for Juneau County, Wisconsin, as Document No. 665652; and the First Amendment dated the 8th day of October,

2008, was recorded on the 15th day of October, 2008, with the Register of Deeds for Juneau County, Wisconsin, as Document No. 669076; and the Second Amendment dated the 12th day of August, 2009, was recorded on the 12th day of August, 2009, with the Register of Deeds for Juneau County, Wisconsin, as Document No. 675009; and the Third Amendment dated the 9th day of November, 2009, was recorded on the 2nd day of December, 2009, with the Register of Deeds for Juneau County, Wisconsin, as Document No. 676981; and the Fourth Amendment dated the 8th day of January, 2010, was recorded on the 26th day of April, 2010, with the Register of Deeds for Juneau County, Wisconsin, as Document No. 679245; and the Fifth Amendment dated the 26th day of April, 2010, was recorded on the 27th day of April, 2010, with the Register of Deeds for Juneau County, Wisconsin, as Document No. 679267; and the Sixth Amendment dated the 1st day of May, 2010, was recorded on the 3rd day of June, 2010, with the Register of Deeds for Juneau County, Wisconsin, as Document No. 679888; and

WHEREAS, the Waterstone Restrictions cover all Lots and select Outlots within the Waterstone Subdivision, and the Stone Gate Lake Restrictions cover all Lots and Outlots within the Stone Gate Lake Subdivision, the First Addition and Second Addition to Stone Gate Lake Subdivision which are all legally described on Exhibit A attached hereto and incorporated herein by reference; and

WHEREAS, the first page of the Waterstone Restrictions and Article XXIII of the Waterstone Restrictions provide that the Declarant or its Affiliates have the sole right to subject to the Waterstone Restrictions additional lands (the "Expansion Property"), to grant the owners of lots in Declarants or its Affiliates other developments the right to use certain Outlots located in Waterstone Subdivision, and the right to amend the Articles of Incorporation and/or By-laws of the Owner's Association so that the Waterstone Waterfront Community Association, Ltd.

("Association") functions as the association for all of the Developments. Hidden Bay, LLC transferred its interest in Waterstone Subdivision to SMP Development, LLC, which is the successor developer of Waterstone Subdivision; and

WHEREAS, D&L Land Ventures, LLC and Great Northern Timber Company, LLC are affiliates of Declarant ("Declarant's Affiliate"), and are the owners of the Expansion Property known as the Third Addition to Stone Gate Lake Subdivision described on Exhibit B attached hereto; and

WHEREAS, the Declarant and Declarant's Affiliates have previously amended the Declaration to allow the Lot Owners in Stone Gate Lake Subdivision the right to use the clubhouse, pool, volleyball court, playground, tennis court, basketball court, putting green, pond, beach, and parking areas ("Clubhouse Amenities") located on Outlot 8 of Waterstone Subdivision; and

WHEREAS, Declarant and Declarant's Affiliates have previously amended the Articles of Incorporation of the Association such that all Lot Owners in Stone Gate Lake Subdivision, as expanded, shall be Members of the Waterstone Association; and

NOW, THEREFORE, the Stone Gate Lake Restrictions are hereby amended as follows:

1. The real estate described on Exhibit B attached hereto and further described on the Final Plat of the Third Addition to Stone Gate Lake attached hereto as Exhibit C (the "Third Addition") are subject to the terms of the Stone Gate Lake Restrictions, and Lots 61 through 78 inclusive, as set forth therein are subject to said Restrictions, and all purchasers and their successors of any portion of the Third Addition, and each and every conveyance of any portion of the Third Addition will be, subject to such Stone Gate Lake Restrictions. The Lot Owners of Lots 61 through 78 inclusive shall be Members of the Association.

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2. The following language shall be added to the end of Article II of the Stone

Gate Lake Restrictions:

All lots shall be used for single family residential purposes only. Each residential Home on a Lot or any part thereof may be rented by written lease, provided that:

- (a) The term of any such lease shall not be less than sixty (60) days;
- (b) The lease contains a statement obligating all tenants to abide by the Stone Gate Lake Restrictions, the Articles or Incorporation, and the Bylaws, and all rules and regulations of the Association and providing that the lease is subject and subordinate to the same;
- (c) The lease provides that any default arising out of the tenant's failure to abide by the Stone Gate Lake Restrictions, the Articles, the Bylaws, and all rules and regulations of the Association shall be enforceable by the Association as a third-party beneficiary to the Lease and that the Association shall have, in addition to all rights and remedies provided under the Stone Gate Lake Restrictions, the Articles, the Bylaws, and the rules and regulations of the Association, the right to evict the tenant or terminate the Lease should any such violation continue for a period of ten (10) days following delivery of written notice to the tenant specifying the violation; and
- (d) A true and complete copy of the Lease shall be provided to the Association at least ten (10) days prior to execution so that the Association can confirm that the Lease meets the requirements of this section.

During the term of any lease, each Lot Owner shall remain liable for the compliance of the Home, such Lot Owner and all tenants of the Home with all provisions of the Stone Gate Lake Restrictions, the Bylaws, and the rules and regulations of the Association, and shall be responsible for securing such compliance from the tenants of the Home. The restrictions against leasing contained in this Section may not be amended to impose further restrictions on the right to lease or deleted without the prior written consent of Declarant.

Timeshare ownership. Fractional share ownership or any similar concepts are strictly prohibited.

IN WITNESS WHEREOF, this Amendment to the Waterstone Restrictions and Stone Gate Lake Restrictions is executed by the Declarant as of the day and year first written above.


107

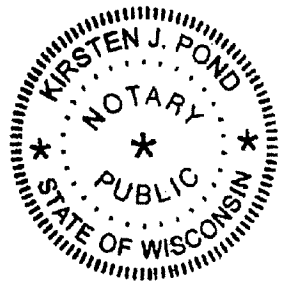
SMP Development Co., LLC

By: 
Brad P. Pavloski, Member


STATE OF WISCONSIN)
)ss
JUNEAU COUNTY)

Personally came before me this 11 day of August, 2010, the above-named Brad P. Pavloski, a Member of SMP Development Co., LLC, a Wisconsin limited liability company, to me known to be the person who executed the foregoing instrument and acknowledge the same.


Notary Public, Juneau County, Wisconsin
My commission expires 4.28.2013



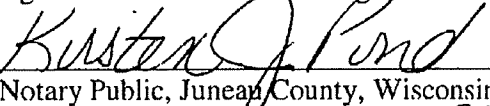
Great Northern Timber Company, LLC

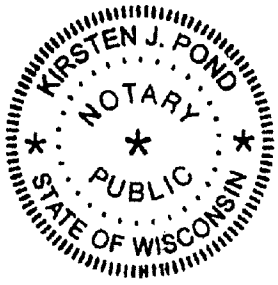
By: 
Brad P. Pavloski, Member

ACKNOWLEDGMENT


STATE OF WISCONSIN)
)ss
JUNEAU COUNTY)

Personally came before me this 11 day of August, 2010, the above-named Brad P. Pavloski, a Member of Great Northern Timber Company, LLC, a Wisconsin limited liability company, to me known to be the person who executed the foregoing instrument and acknowledge the same.


Notary Public, Juneau County, Wisconsin
My commission expires 4.28.2013



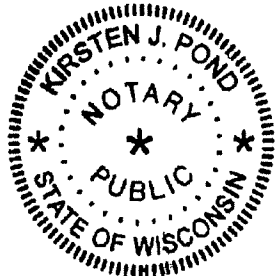
108
D&L Land Ventures. LLC

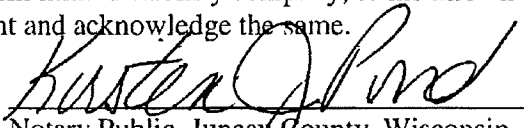
By: 
Brad P. Pavloski, Member

ACKNOWLEDGMENT

STATE OF WISCONSIN)
)ss
JUNEAU COUNTY)

Personally came before me this 11 day of August, 2010, the above-named Brad P. Pavloski, a Member of D&L Land Ventures, LLC, a Wisconsin limited liability company, to me known to be the person who executed the foregoing instrument and acknowledge the same.




Notary Public, Juneau County, Wisconsin
My commission expires 4-28-2013

This instrument drafted by:
Michael D. Orgeman
Lichtsinn & Haensel, s.c.
111 E. Wisconsin Avenue, Suite 1800
Milwaukee, WI 53202
(414) 276-3400

109

EXHIBIT A
LEGAL DESCRIPTION OF SUBJECT PROPERTY

Lot 1 through Lot 56 inclusive and Outlots 1, 2, 3, 5, 8 and 10 of Waterstone. Filed on the 7th day of June, 2006 in Volume 11 of Plats at Pages 60-64 as Document Number 650200. Located in the Town of Germantown, Juneau County, Wisconsin.

Lot 1 through Lot 53 inclusive and Outlot 1 through Outlot 7 inclusive of Stone Gate Lake. Filed on the 15th day of April, 2008 in Volume 12 of Plats at Pages 16-23 as Document Number 665651. Located in the Town of Germantown, Juneau County, Wisconsin.

Lot 54 of the First Addition to Stone Gate Lake. Filed on the 22nd day of August, 2008 in Volume 12 of Plats at Pages 24 and 25 as Document Number 668110. Located in the Town of Germantown, Juneau County, Wisconsin.

Lots 55 through 60 inclusive of the Second Addition to Stone Gate Lake. Filed on the 7th day of January, 2010 in Volume 12 of Plats at Pages 36 and 37 as Document Number 677529. Located in the Town of Germantown, Juneau County, Wisconsin.

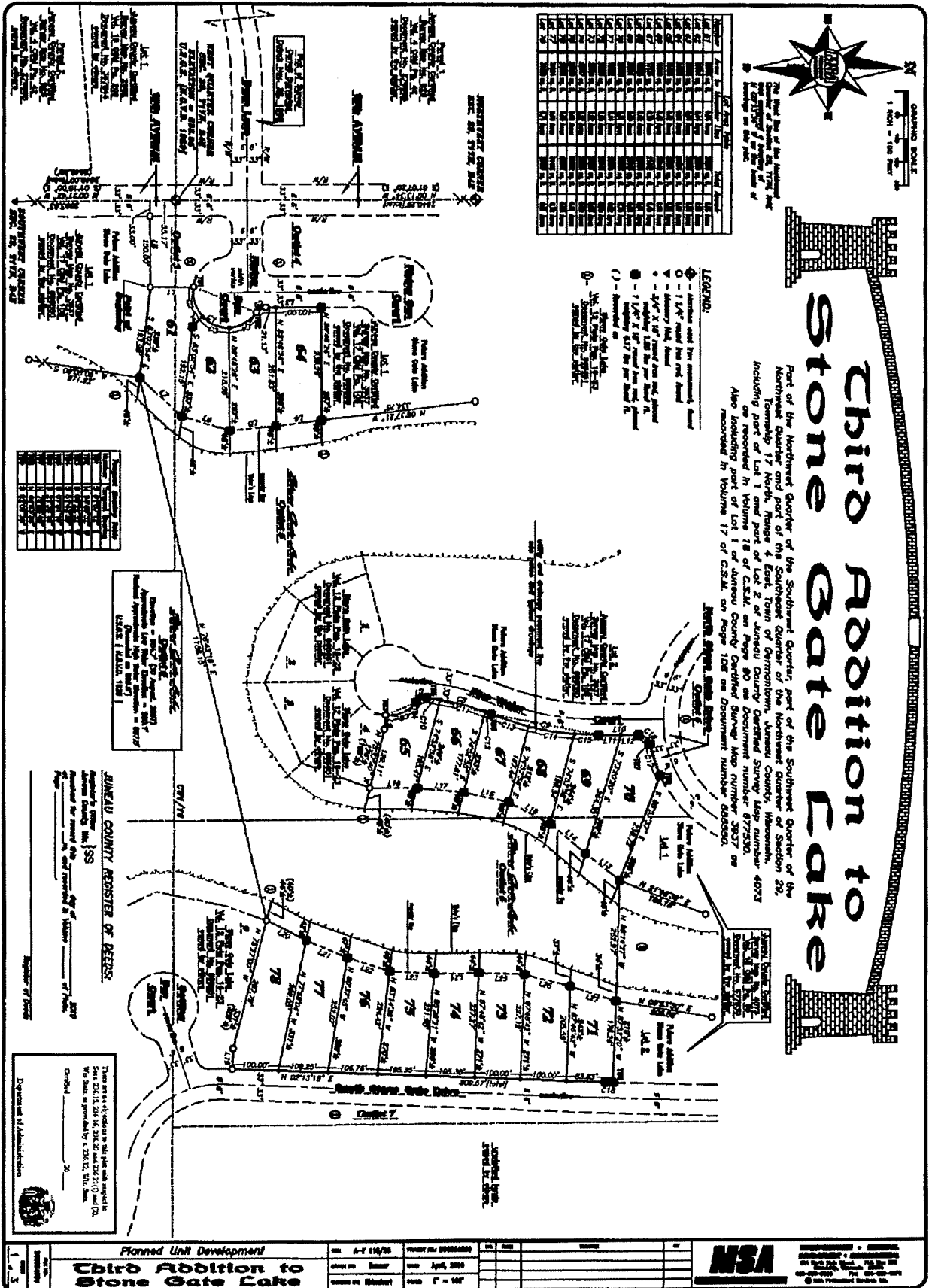
EXHIBIT B
LEGAL DESCRIPTION OF THIRD ADDITION TO STONE GATE LAKE

Lots 61 through 78 inclusive of the Third Addition to Stone Gate Lake. Filed on the 14th day of June, 2010 in Volume 12 of Plats at Pages 41-43 as Document Number 680090. Located in the Town of Germantown, Juneau County, Wisconsin.

11

EXHIBIT C
FINAL PLAT OF THIRD ADDITION TO STONE GATE LAKE SUBDIVISION
(See attached plat as the next page)

EXHIBIT C



Chird Addition to Stone Gate Lake

Part of the Northwest Quarter of the Southeast Quarter, part of the Southwest Quarter of the Northwest Quarter, and part of the Southeast Quarter of the Northwest Quarter of Section 25, Township 17 North, Range 4 East, Town of Harrison, Warsaw County, Missouri, including portions of Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20 as described in Volume 18 of C.S.M. on Page 80 as Document number 872530, Also including part of Lot 1 of Jasper County Certified Survey Map number 2827 as recorded in Volume 17 of C.S.M. on Page 108 as Document number 808550.

Lot No.	Area (Ac.)	Area (Sq. Ft.)	Area (Sq. Yds.)
61	0.12	8,200	9,200
62	0.12	8,200	9,200
63	0.12	8,200	9,200
64	0.12	8,200	9,200
65	0.12	8,200	9,200
66	0.12	8,200	9,200
67	0.12	8,200	9,200
68	0.12	8,200	9,200
69	0.12	8,200	9,200
70	0.12	8,200	9,200
71	0.12	8,200	9,200
72	0.12	8,200	9,200
73	0.12	8,200	9,200
74	0.12	8,200	9,200
75	0.12	8,200	9,200
76	0.12	8,200	9,200
77	0.12	8,200	9,200
78	0.12	8,200	9,200

Lot No.	Area (Ac.)	Area (Sq. Ft.)	Area (Sq. Yds.)
61	0.12	8,200	9,200
62	0.12	8,200	9,200
63	0.12	8,200	9,200
64	0.12	8,200	9,200
65	0.12	8,200	9,200
66	0.12	8,200	9,200
67	0.12	8,200	9,200
68	0.12	8,200	9,200
69	0.12	8,200	9,200
70	0.12	8,200	9,200
71	0.12	8,200	9,200
72	0.12	8,200	9,200
73	0.12	8,200	9,200
74	0.12	8,200	9,200
75	0.12	8,200	9,200
76	0.12	8,200	9,200
77	0.12	8,200	9,200
78	0.12	8,200	9,200

JUNIATA COUNTY REGISTER OF DEEDS
 Registered by me this 15th day of August 1978.
 My Comm. Expires _____ 1979.
 My Comm. Expires _____ 1979.
 My Comm. Expires _____ 1979.

This plat is a reproduction of the original plat on file in the office of the Register of Deeds, Warsaw County, Missouri. The date of recording is 1/25/78. The date of recording is 1/25/78. The date of recording is 1/25/78.

Planned Unit Development
Chird Addition to Stone Gate Lake

NSA

EXHIBIT C

Third Addition to Stone Gate Lake

Part of the Northwest Quarter of the Southwest Quarter, part of the Southwest Quarter of the Northwest Quarter and part of the Southwest Quarter of the Northwest Quarter of Section 25, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin, including part of Lot 1 and part of Lot 2 of Lot 2 of Juneau County Certified Survey Map number 4073 as recorded in Volume 18 of C.S.M. on Page 80 or Document number 877835. Also including part of Lot 1 of Juneau County Certified Survey Map number 3837 as recorded in Volume 17 of C.S.M. on Page 108 or Document number 848550.

CORPORATE OWNER'S CERTIFICATE OF REDUCTION:
 Great Lakes Water Company, Limited Liability Company is a corporation organized under the laws of the State of Wisconsin. The undersigned is the President of said corporation and is authorized to execute this certificate on behalf of said corporation. This certificate is being executed in accordance with the provisions of the Wisconsin Statutes, Chapter 180, and the Wisconsin Limited Liability Company Act, Chapter 180.01 to 180.10.

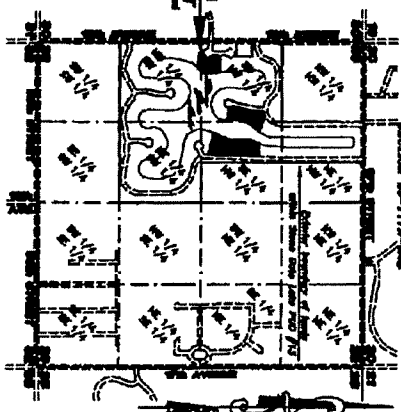
GENERAL AGREEMENT:
 The undersigned hereby certifies that the property described in this certificate is the property of Great Lakes Water Company, Limited Liability Company, and that the same is being reduced to the status of a lot in accordance with the provisions of the Wisconsin Statutes, Chapter 180, and the Wisconsin Limited Liability Company Act, Chapter 180.01 to 180.10.

STATE OF WISCONSIN:
 I, _____, County Clerk, do hereby certify that the foregoing is a true and correct copy of the original as filed in my office on this _____ day of _____, 2001. My commission expires _____.

PLANNED UNIT DEVELOPMENT:
 The total lot area is _____ square feet. The total area of the lots is _____ square feet. The area of the lots to be reduced is _____ square feet. The area of the lots to remain is _____ square feet.

PLANNED UNIT DEVELOPMENT:
 The total lot area is _____ square feet. The total area of the lots is _____ square feet. The area of the lots to be reduced is _____ square feet. The area of the lots to remain is _____ square feet.

Lot No.	Area (sq. ft.)	Area (sq. ft.)	Area (sq. ft.)
1	1000	1000	1000
2	1000	1000	1000
3	1000	1000	1000
4	1000	1000	1000
5	1000	1000	1000
6	1000	1000	1000
7	1000	1000	1000
8	1000	1000	1000
9	1000	1000	1000
10	1000	1000	1000
11	1000	1000	1000
12	1000	1000	1000
13	1000	1000	1000
14	1000	1000	1000
15	1000	1000	1000
16	1000	1000	1000
17	1000	1000	1000
18	1000	1000	1000
19	1000	1000	1000
20	1000	1000	1000
21	1000	1000	1000
22	1000	1000	1000
23	1000	1000	1000
24	1000	1000	1000
25	1000	1000	1000
26	1000	1000	1000
27	1000	1000	1000
28	1000	1000	1000
29	1000	1000	1000
30	1000	1000	1000
31	1000	1000	1000
32	1000	1000	1000
33	1000	1000	1000
34	1000	1000	1000
35	1000	1000	1000
36	1000	1000	1000
37	1000	1000	1000
38	1000	1000	1000
39	1000	1000	1000
40	1000	1000	1000
41	1000	1000	1000
42	1000	1000	1000
43	1000	1000	1000
44	1000	1000	1000
45	1000	1000	1000
46	1000	1000	1000
47	1000	1000	1000
48	1000	1000	1000
49	1000	1000	1000
50	1000	1000	1000



UTILITY EASEMENT RESTRICTIONS:
 The utility easement shall be used only for the purpose of installing, maintaining, repairing, and removing utility lines, poles, and equipment. No other uses shall be permitted. The utility easement shall be subject to the terms and conditions of the Wisconsin Statutes, Chapter 180, and the Wisconsin Limited Liability Company Act, Chapter 180.01 to 180.10.

UTILITY COMPANY LIST:
 Wisconsin Electric Power Corporation
 Wisconsin Gas Corporation
 Wisconsin Telephone Corporation
 Wisconsin Water Corporation
 Wisconsin Sewer Corporation
 Wisconsin Cable Corporation

This plan was submitted to the Department of Administration on this date and the fee of \$100.00 was paid. The fee is non-refundable. The Department of Administration will not be responsible for any errors or omissions on this plan. The Department of Administration will not be responsible for any errors or omissions on this plan.

EXHIBIT C

Third Addition to Stone Gate Lake

STATIONER'S CERTIFICATE
 I, Stationer, a duly qualified and sworn Public Surveyor, have examined the original and certified copies of the plat of the Third Addition to Stone Gate Lake, and find the same to conform to the provisions of the Statutes of this State in relation to the recording of such plats, and that the same are correct and true to the original, and that the same have been duly recorded in Volume 17 of the Public Records of this State, on Page 108.

Part of the Northwest Quarter of the Southeast Quarter, part of the Southeast Quarter of the Northwest Quarter, and part of the Southeast Quarter of the Northwest Quarter of Section 29, Township 17 N, Range 4 E, 10th of Greenbush, Jackson County, Wisconsin, including part of Lot 1 and part of Lot 2 of Juneau County Certified Survey, Map number 4073, as recorded in Volume 18 of the Public Records of this State, on Page 80 and Document number 677630. Also including part of Lot 1 of Juneau County Certified Survey, Map number 3837, as recorded in Volume 17 of the Public Records of this State, on Page 108 or Document number 668950.

NOTES:

This addition to Stone Gate Lake is subject to a mortgage in favor of the State of Wisconsin, recorded in the Public Records of this State, in Volume 17 of the Public Records of this State, on Page 108 or Document number 668950. The mortgage is for the sum of \$100,000.00, with interest at the rate of 6% per annum, payable in monthly installments of \$1,000.00 per month, commencing on the 1st day of January, 1981, and continuing until the mortgage is paid in full. The mortgage is secured by the land described in this plat. The mortgage is subject to the provisions of the Statutes of this State in relation to mortgages.

APPLICANTS:
 Mrs. J. L. Smith, 12345 Main St.,
 Juneau, WI 54001
 Mr. J. L. Smith, 12345 Main St.,
 Juneau, WI 54001

CONSENT OF COMPANATE MORTGAGEES:

I, the undersigned, being the holder of the mortgage in favor of the State of Wisconsin, recorded in the Public Records of this State, in Volume 17 of the Public Records of this State, on Page 108 or Document number 668950, do hereby consent to the recording of this plat and the release of the mortgage on the land described in this plat.

Witness my hand and the seal of the State of Wisconsin, this 1st day of January, 1981.

 Secretary of State,
 State of Wisconsin

STATE OF WISCONSIN
 COUNTY OF _____
 I, _____, County Clerk, do hereby certify that the foregoing plat is a true and correct copy of the original as recorded in my office.

Witness my hand and the seal of the County of _____, this 1st day of January, 1981.

 County Clerk

1. Stationer, a duly qualified and sworn Public Surveyor, have examined the original and certified copies of the plat of the Third Addition to Stone Gate Lake, and find the same to conform to the provisions of the Statutes of this State in relation to the recording of such plats, and that the same are correct and true to the original, and that the same have been duly recorded in Volume 17 of the Public Records of this State, on Page 108.

2. Part of the Northwest Quarter of the Southeast Quarter, part of the Southeast Quarter of the Northwest Quarter of Section 29, Township 17 N, Range 4 E, 10th of Greenbush, Jackson County, Wisconsin, including part of Lot 1 and part of Lot 2 of Juneau County Certified Survey, Map number 4073, as recorded in Volume 18 of the Public Records of this State, on Page 80 and Document number 677630. Also including part of Lot 1 of Juneau County Certified Survey, Map number 3837, as recorded in Volume 17 of the Public Records of this State, on Page 108 or Document number 668950.

3. This addition to Stone Gate Lake is subject to a mortgage in favor of the State of Wisconsin, recorded in the Public Records of this State, in Volume 17 of the Public Records of this State, on Page 108 or Document number 668950. The mortgage is for the sum of \$100,000.00, with interest at the rate of 6% per annum, payable in monthly installments of \$1,000.00 per month, commencing on the 1st day of January, 1981, and continuing until the mortgage is paid in full. The mortgage is secured by the land described in this plat. The mortgage is subject to the provisions of the Statutes of this State in relation to mortgages.

4. I, the undersigned, being the holder of the mortgage in favor of the State of Wisconsin, recorded in the Public Records of this State, in Volume 17 of the Public Records of this State, on Page 108 or Document number 668950, do hereby consent to the recording of this plat and the release of the mortgage on the land described in this plat.

5. Witness my hand and the seal of the State of Wisconsin, this 1st day of January, 1981.

6. _____, Secretary of State,
 State of Wisconsin

7. _____, County Clerk,
 County of _____, State of Wisconsin

There are no mortgages on this land which require to be recorded in the Public Records of this State, in accordance with the provisions of Chapter 125, Stats., Wis. Stat.

Recorded _____ 20 _____

Deputy Registrar

<p>Planned Unit Development</p> <p>Third Addition to Stone Gate Lake</p>	<p>NSA</p> <p>North Shore Associates, Inc.</p> <p>12345 Main St., Juneau, WI 54001</p> <p>Phone: (715) 835-1234</p>
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SEVENTH AMENDMENT TO WATERSTONE
AND EIGHTH AMENDMENT TO STONE GATE
LAKE DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS

DOCUMENT # 700507

RECORDED
September 18, 2013 8:00 AM
CHRISTIE BENDER
REGISTER OF DEEDS
JUNEAU CO., WI
FEE AMOUNT: \$30.00
TOTAL PAGES: 21

Document Number

Title of Document

Record this document with the Register of Deeds

Name and Return Address:

Pavloski Development, LLC
N9246 Highway 80 South
Suite #4
Necedah, WI. 54646

(Parcel Identification Number)

4

**AMENDMENT TO WATERSTONE AND STONE GATE LAKE DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS**

This Amendment to Waterstone and Stone Gate Lake Declaration of Covenants, Conditions and Restrictions is made this 16th day of September, 2013.

RECITALS

WHEREAS, the Waterstone Declaration of Covenants, Conditions and Restrictions, as amended (the "Waterstone Restrictions") dated the 12th day of June, 2006, was recorded on the 21st day of June, 2006, with the Register of Deeds for Juneau County, Wisconsin, as Document No. 650516; and an Amendment dated the 31st day of October, 2006, was recorded on the 2nd day of November, 2006, with the Register of Deeds for Juneau County, Wisconsin, as Document No. 653781; and an Amendment dated the 29th day of April, 2008, was recorded on the 29th day of April, 2008, with the Register of Deeds for Juneau County, Wisconsin, as Document No. 665919; and the Third Amendment dated the 1st day of September, 2009, was recorded on the 1st day of September, 2009, with the Register of Deeds for Juneau County, Wisconsin, as Document No. 675324; and the Fourth Amendment dated the 1st day of October, 2009, was recorded on the 16th day of November, 2009, with the Register of Deeds for Juneau County, Wisconsin, as Document No. 676691; and the Fifth Amendment dated the 1st day of May, 2010, was recorded on the 3rd day of June, 2010, with the Register of Deeds for Juneau County, Wisconsin, as Document No. 679888; and the Sixth Amendment dated the 3rd day of August, 2010, was recorded on the 11th day of August, 2010, with the Register of Deeds for Juneau County, Wisconsin, as Document No. 681126; and

WHEREAS, the Stone Gate Lake Declaration of Covenants, Conditions and Restrictions, as amended (the "Stone Gate Lake Restrictions") dated the 15th day of April, 2008, was recorded on the 15th day of April, 2008, with the Register of Deeds for Juneau County, Wisconsin, as Document No. 665652; and the First Amendment dated the 8th day of October, 2008, was recorded on the 15th day of October, 2008, with the Register of Deeds for Juneau County, Wisconsin, as Document No. 669076; and the Second Amendment dated the 12th day of August, 2009, was recorded on the 12th day of August, 2009, with the Register of Deeds for Juneau County, Wisconsin, as Document No. 675009; and the Third Amendment dated the 9th day of November, 2009, was recorded on the 2nd day of December, 2009, with the Register of Deeds for Juneau County, Wisconsin, as Document No. 676981; and the Fourth Amendment dated the 8th day of January, 2010, was recorded on the 26th day of April, 2010, with the Register of Deeds for Juneau County, Wisconsin, as Document No. 679245; and the Fifth Amendment dated the 26th day of April, 2010, was recorded on the 27th day of April, 2010, with the Register of Deeds for Juneau County, Wisconsin, as Document No. 679267; and the Sixth Amendment dated the 1st day of May, 2010, was recorded on the 3rd day of June, 2010, with the Register of Deeds for Juneau County, Wisconsin, as Document No. 679888; and the Seventh Amendment dated the 3rd day of August, 2010, was recorded on the 11th day of August, 2010, with the Register of Deeds for Juneau County, Wisconsin, as Document No. 681126; and

WHEREAS, the Waterstone Restrictions and the Stone Gate Lake Restrictions cover all Lots and select Outlots within the Waterstone Subdivision, the Stone Gate Lake Subdivision, the First Addition, Second Addition and Third Addition to Stone Gate Lake Subdivision located in the Town of Germantown, Juneau County, Wisconsin, which is legally described on Exhibit A attached hereto and incorporated herein by reference (Subject Property); and

WHEREAS, the Waterstone Restrictions and the Stone Gate Lake Restrictions cover additional lands in the vicinity of Waterstone Subdivision (the "Expansion Property") described on Exhibit B attached hereto; and

WHEREAS, the first page and Article XXIII of the Waterstone Restrictions provides that the Declarant or its Affiliates have the sole right to subject to the Declaration the Expansion Property, and to grant the owners of lots in the Declarant's or its Affiliates' other developments the right to use certain Outlots located in Waterstone Subdivision. Hidden Bay, LLC transferred its interest in Waterstone Subdivision to SMP Development, LLC, which is the successor developer of Waterstone Subdivision; and

WHEREAS, D&L Land Ventures, LLC; Great Northern Timber Company, LLC; Bear Paw Lake Investments, LLC; Sand Point Lake Investments, LLC; MC Farms, LLC; LD Northern Wisconsin Holdings, LLC and Juneau County Investments, Inc. are Affiliates of the Declarant ("Declarant's Affiliate"), and are the owners of Additional Expansion Property described on Exhibit C ("Additional Expansion Property") attached hereto; and

WHEREAS, the Declarant and Declarant's Affiliates will be platting in the future the Additional Expansion Property described on Exhibit C and desire to allow the Lot Owners of these Subdivision Plats to access and use the clubhouse, pool, volleyball court, playground, tennis court, basketball court, putting green, pond, beach, and parking areas ("Clubhouse Amenities") located on Outlot 8 of Waterstone Subdivision; and

WHEREAS, the Declarant and Declarant's Affiliates hereby declare that the Lot Owners in the Additional Expansion Property when platted shall have the right to use the Clubhouse Amenities located on Outlot 8 of Waterstone Subdivision, and further declare that each Lot

Owner in the Additional Expansion Property shall pay their pro rata share of all assessments associated with the maintenance and repair of the Clubhouse Amenities.

WHEREAS, Article XXIV of the Waterstone Restrictions provides that the Declarant or its Affiliates have the sole right to amend the Restrictions prior to the conveyance of the last Lot to an Owner other than the Declarant; and

WHEREAS, the Declarant desires to identify the "Additional Expansion Property" as described in Exhibit C and amend the Waterstone Restrictions as set forth in this Amendment.

WHEREAS, the Declarant further desires to submit additional lands to and amend certain provisions of the Stone Gate Lake Restrictions as set forth in this Amendment.

NOW, THEREFORE, the Waterstone Restrictions are hereby amended as follows:

1. The Declarant and Declarant's Affiliates hereby declare that the Lot Owners in the Additional Expansion Property when platted shall have the right to use the Clubhouse Amenities located on Outlot 8 of Waterstone Subdivision. Each Lot Owner therein shall pay their pro rata share of all assessments associated with the maintenance and repair of the Clubhouse Amenities. Once platted and conveyed by the Developer, the Waterstone Waterfront Community Association, Ltd. shall separate the assessments for the Clubhouse Amenities from the general assessments and levy the pro rata portion of the Clubhouse Amenities assessments against each Lot Owner. The real estate described on Exhibit C attached hereto will be subjected to the terms of the Waterstone Declaration as set forth herein with regard to the Clubhouse Amenities, and all purchasers and their successors of any portion of the Additional Expansion Property, and each and every conveyance of any portion of the Additional Expansion Property will be subject to the terms of this Amendment.

NOW, THEREFORE, the Stone Gate Lake Restrictions are hereby amended as follows:

1. **Article III – Amendment to Minimum Square Footage of Residential Dwelling.**
The first line in paragraph three of Article III on page 4 of the Stone Gate Lake Restrictions (recorded as Document No. 665652) providing: "Dwellings must have a minimum of 1200 square feet and maximum of 2500 square feet above grade" is deleted in its entirety and replaced with the following:

“Dwellings must have a minimum of 1000 square feet and maximum of 2500 square feet above grade”.

2. Article VII – Amendment to Architectural Control.

The following language shall be added to the end of Article VII. “No deciduous trees will be allowed. Deciduous trees are those that lose all of their leaves for part of the year. If a deciduous tree grows (naturally or from planting) on a lot it is the Lot Owner’s responsibility to remove the tree before the end of September of that year. Examples of deciduous trees are maple, oak, elm, aspen and birch. Deciduous trees are not allowed due to the fact that many of the leaves end up in the private lake.”

3. The real estate described on Exhibit D attached hereto and further described on the Final Plat of the Fourth Addition to Stone Gate Lake attached hereto as Exhibit E (the “Fourth Addition”) is subject to the terms of the Stone Gate Lake Restrictions, and Lots 79 through 92 inclusive, as set forth therein are subject to the Stone Gate Lake Restrictions, and all purchasers and their successors of any portion of the Fourth Addition, and each and every conveyance of any portion of the Fourth Addition will be, subject to such Restrictions.

IN WITNESS WHEREOF, this Amendment to the Waterstone Restrictions and Stone Gate Lake Restrictions is executed by the Declarant and Declarant’s Affiliates as of the day and year first written above.

SMP Development Co., LLC

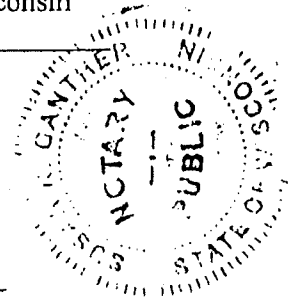
By: [Signature]
Brad Pavloski, Member

ACKNOWLEDGMENT

STATE OF WISCONSIN)
)ss
JUNEAU COUNTY)

Personally came before me this 17 day of September, 2013, the above-named Brad Pavloski, a Member of SMP Development Co., LLC, a Wisconsin limited liability company, to me known to be the person who executed the foregoing instrument and acknowledge the same.

[Signature]
Notary Public, Juneau County, Wisconsin
My commission expires 2/24/17



D&L Land Ventures, LLC

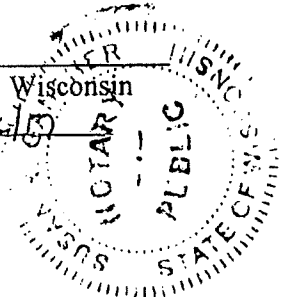
By: [Signature]
Brad Pavloski, Member

ACKNOWLEDGMENT

STATE OF WISCONSIN)
)ss
JUNEAU COUNTY)

Personally came before me this 17 day of September, 2013, the above-named Brad Pavloski, a Member of D&L Land Ventures, LLC, a Wisconsin limited liability company, to me known to be the person who executed the foregoing instrument and acknowledge the same.

[Signature]
Notary Public, Juneau County, Wisconsin
My commission expires 2/24/17



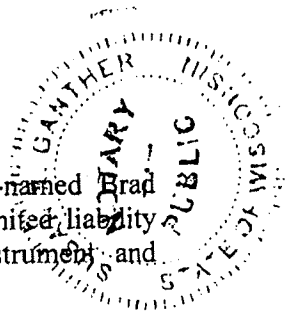
Great Northern Timber Company, LLC

By: [Signature]
Brad Pavloski, Member

ACKNOWLEDGMENT

STATE OF WISCONSIN)
)ss
JUNEAU COUNTY)

Personally came before me this 17 day of September, 2013, the above-named Brad Pavloski, a Member of Great Northern Timber Company, LLC, a Wisconsin limited liability company, to me known to be the person who executed the foregoing instrument and acknowledge the same.



[Signature]
Notary Public, Juneau County, Wisconsin
My commission expires 2/26/17

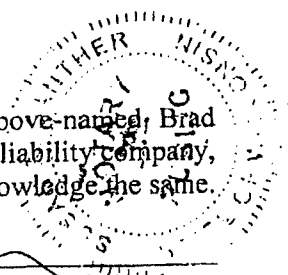
Bear Paw Lake Investments, LLC

By: [Signature]
Brad Pavloski, Member

ACKNOWLEDGMENT

STATE OF WISCONSIN)
)ss
JUNEAU COUNTY)

Personally came before me this 17 day of September, 2013, the above-named Brad Pavloski, a Member of Bear Paw Lake Investments, LLC, a Wisconsin limited liability company, to me known to be the person who executed the foregoing instrument and acknowledge the same.



[Signature]
Notary Public, Juneau County, Wisconsin
My commission expires 2/26/17

Sand Point Lake Investments, LLC

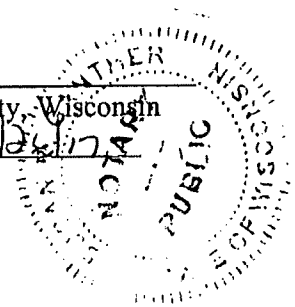
By: [Signature]
Brad Pavloski, Member

ACKNOWLEDGMENT

STATE OF WISCONSIN)
)ss
JUNEAU COUNTY)

Personally came before me this 17 day of September, 2013, the above-named Brad Pavloski, a Member of Sand Point Lake Investments, LLC, a Wisconsin limited liability company, to me known to be the person who executed the foregoing instrument and acknowledge the same.

[Signature]
Notary Public, Juneau County, Wisconsin
My commission expires 2/24/17



MC Farms, LLC

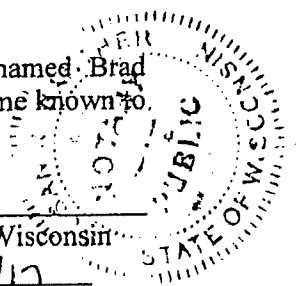
By: [Signature]
Brad Pavloski, Member

ACKNOWLEDGMENT

STATE OF WISCONSIN)
)ss
JUNEAU COUNTY)

Personally came before me this 17 day of September, 2013, the above-named Brad Pavloski, a Member of MC Farms, LLC, a Wisconsin limited liability company, to me known to be the person who executed the foregoing instrument and acknowledge the same.

[Signature]
Notary Public, Juneau County, Wisconsin
My commission expires 2/24/17



LD Northern Wisconsin Holdings, LLC

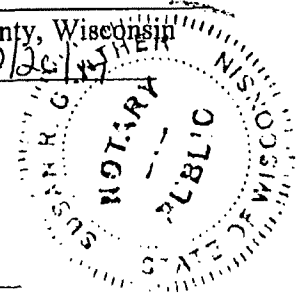
By: [Signature]
Brad Pavloski, Member

ACKNOWLEDGMENT

STATE OF WISCONSIN)
)ss
JUNEAU COUNTY)

Personally came before me this 17 day of September, 2013, the above-named Brad Pavloski, a Member of LD Northern Wisconsin Holdings, LLC, a Wisconsin limited liability company, to me known to be the person who executed the foregoing instrument and acknowledge the same.

[Signature]
Notary Public, Juneau County, Wisconsin
My commission expires 2/26/14



Juneau County Investments, Inc.

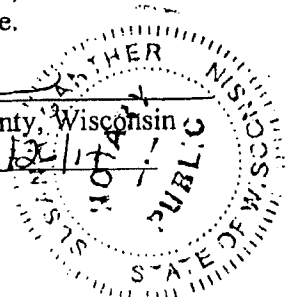
By: [Signature]
Brad Pavloski, President

ACKNOWLEDGMENT

STATE OF WISCONSIN)
)ss
JUNEAU COUNTY)

Personally came before me this 17 day of September, 2013, the above-named Brad Pavloski, President of Juneau County Investments, Inc., a Delaware Corporation, to me known to be the person who executed the foregoing instrument and acknowledge the same.

[Signature]
Notary Public, Juneau County, Wisconsin
My commission expires 2/26/14



This instrument drafted by:

Michael D. Orgeman

Lichtsinn & Haensel, s.c.

111 E. Wisconsin Avenue, Suite 1800

Milwaukee, WI 53202

(414) 276-3400

EXHIBIT A
LEGAL DESCRIPTION OF SUBJECT PROPERTY

Lot 1 through Lot 56 inclusive and Outlots 1, 2, 3, 5, 8 and 10 of Waterstone. Filed on the 7th day of June, 2006 in Volume 11 of Plats at Pages 60-64 as Document Number 650200. Located in the Town of Germantown, Juneau County, Wisconsin.

Lot 1 through Lot 53 inclusive and Outlot 1 through Outlot 7 inclusive of Stone Gate Lake. Filed on the 15th day of April, 2008 in Volume 12 of Plats at Pages 16-23 as Document Number 665651. Located in the Town of Germantown, Juneau County, Wisconsin.

Lot 54 of the First Addition to Stone Gate Lake. Filed on the 22nd day of August, 2008 in Volume 12 of Plats at Pages 24 and 25 as Document Number 668110. Located in the Town of Germantown, Juneau County, Wisconsin.

Lots 55 through 60 inclusive of the Second Addition to Stone Gate Lake. Filed on the 7th day of January, 2010 in Volume 12 of Plats at Pages 36 and 37 as Document Number 677529. Located in the Town of Germantown, Juneau County, Wisconsin.

Lots 61 through 78 inclusive of the Third Addition to Stone Gate Lake. Filed on the 14th day of June, 2010 in Volume 12 of Plats at Pages 41-43 as Document Number 680090. Located in the Town of Germantown, Juneau County, Wisconsin.

EXHIBIT B
LEGAL DESCRIPTION OF EXPANSION PROPERTY

Outlot 1 of Juneau County Certified Survey Map No. 3879 as recorded in Volume 17 of CSM Page 50 as Document No. 662241, being a part of the Northeast Quarter of the Southeast Quarter of Section 31, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin.

Outlot 1 of Juneau County Certified Survey Map No. 3891 as recorded in Volume 17 of CSM Page 62 as Document No. 662727, being a part of the Northwest Quarter of the Southeast Quarter of Section 31, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin.

Parcel 7 of Juneau County Certified Survey Map No. 748 as recorded in Volume 3 of CSM Page 214 as Document No. 267429, being a part of the North Half of the Southeast Quarter of Section 31, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin.

Parcel 8 of Juneau County Certified Survey Map No. 748 as recorded in Volume 3 of CSM Page 214 as Document No. 267429, being a part of the North Half of the Southeast Quarter of Section 31, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin.

The Southwest Quarter of the Northeast Quarter of Section 31, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin.

The Northeast Quarter of the Northeast Quarter, the Northwest Quarter of the Northeast Quarter and the Southeast Quarter of the Northeast Quarter of Section 31, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin.

The North Half of the Fractional Southwest Quarter of Section 31, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin, EXCEPT the West 14.15 acres thereof.

Lot 1 of Juneau County Certified Survey Map No. 4004 as recorded in Volume 17 of CSM Page 175 as Document No. 670352, being a part of the South Half of the Fractional Northwest Quarter of Section 31, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin.

The Northwest Quarter of the Northwest Quarter of Section 32, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin.

Outlot 1 of Juneau County Certified Survey Map No. 3982 as recorded in Volume 17 of CSM Page 153 as Document No. 669236, being a part of the Southwest Quarter of the Southwest Quarter of Section 29, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin.

Lot 1 of Juneau County Certified Survey Map No. 3936 as recorded in Volume 17 of CSM on Page 107 as Document Number 666549. Located in the Northeast Quarter of the Southwest Quarter of Section 29, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin.

Lot 2 of Juneau County Certified Survey Map No. 3937 as recorded in Volume 17 of CSM on Page 108 as Document Number 666550. Located in the Southwest Quarter of the Northwest Quarter of Section 29, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin.

Lots 1, 2 and 3 of Juneau County Certified Survey Map No. 4330 as recorded in Volume 19 of CSM on Page 127 as Document Number 700463. Located in the Southwest Quarter of the Northwest Quarter, the Southeast Quarter of the Northwest Quarter, the Northeast Quarter of the Northwest Quarter and the Northwest Quarter of the Southwest Quarter of Section 29, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin.

EXHIBIT C

LEGAL DESCRIPTION OF ADDITIONAL EXPANSION PROPERTY

Parcel 1, Juneau County Certified Survey Map 926 in Volume 4 of CSM's, page 42, located in the Southeast Quarter of the Northeast Quarter (SE $\frac{1}{4}$ NE $\frac{1}{4}$) of Section Thirty (30), Township Seventeen (17) North, Range Four (4) East, Town of Germantown, Juneau County, Wisconsin.

The North six (6) acres of the West 13.69 acres of the South half of the Northwest fractional quarter (S $\frac{1}{2}$ NW Fr $\frac{1}{4}$) of Section 31, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin, EXCEPTING land conveyed for highway purposes.

The West 13.69 acres of the South half of the Northwest fractional quarter (S $\frac{1}{2}$ NW Fr $\frac{1}{4}$) of Section 31, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin, EXCEPTING therefrom the South four hundred fifty (450) feet; and further EXCEPTING the North six (6) acres of the West 13.69 acres, and also EXCEPTING lands conveyed for highway purposes at Volume 159 of Deeds, Page 206.

The Northwest Quarter of the Southwest Quarter (NW $\frac{1}{4}$ SW $\frac{1}{4}$) of Section 32, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin.

Parcel 2 of Juneau County Certified Survey Map No. 747 recorded in Volume 3 of CSM, Page 213, being a part of the N $\frac{1}{2}$ SE $\frac{1}{4}$ of Section 31, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin.

Parcel 5 of Juneau County Certified Survey Map No. 748 recorded in Volume 3 of CSM, Page 214, being a part of the N $\frac{1}{2}$ SE $\frac{1}{4}$ of Section 31, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin.

Northeast Quarter of the Northeast Quarter, Section 25, Township 17 North, Range 3 East, Town of Clearfield, Juneau County, Wisconsin, excepting all lands used, deeded or platted for highway purposes as recorded in Volume 159 of Deeds, page 644 (Doc #200244).

The Southeast Quarter of the Southeast Quarter (Plat of Survey 12/20/05), Section 24, Township 17 North, Range 3 East, Town of Clearfield, Juneau County, Wisconsin, excepting all lands used, deeded or platted for highway purposes as recorded in Volume 159 of Deeds, page 644 (Doc #200244)

The Northeast Quarter of the Southwest Quarter (NE $\frac{1}{4}$ SW $\frac{1}{4}$) of Section 33, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin, EXCEPTING THEREFROM lands described in Volume 483 of Records at page 471, as Document No. 345445, described as follows: a part of the Northeast Quarter of the Southwest Quarter, Section 33, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin, to-wit: commencing at the South $\frac{1}{4}$ corner of said Section; thence along the North-South $\frac{1}{4}$ line of said Section, North $0^{\circ}14'40''$ East, 1352.32 feet, to a point in the centerline of C.T.H. "G", being the point of beginning. Thence along the centerline of C.T.H. "G", North $89^{\circ}3'30''$ West, 100 feet;

thence North 0°15'10" East, 296.23 feet, to a point in the South line of C.S.M. No. 781; thence along the South line thereof, South 87°55'20" East, 100 feet to a point in the North-South ¼ line of said Section; thence along the ¼ line South 0°14'40" West, 294.25 feet, to the point of beginning. AND FURTHER EXCEPTING lands described in CSM #781, recorded in Volume 3 at page 247, as Document No. 270048.

The East Half of the Northeast Quarter of the Northeast Quarter (E ½ NE ¼ NE ¼) of Section 30, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin; EXCEPTING THEREFROM lands conveyed in Volume 165 of Deeds, on Page 668, being the North 250' of the East 250' thereof.

The Northwest Quarter of the Northeast Quarter (NW ¼ NE ¼) of Section 30, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin.

The North Half of the Northwest Fractional Quarter (N ½ NW fr ¼) of Section 30, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin, EXCEPTING THEREFROM the North 39 acres thereof, being the plat of Waterstone as recorded in Volume 11 of Plats, on Pages 60-64 as Document No. 650200; SUBJECT TO the Transportation Project Plat recorded in Volume 1 of TPP on Page 44, as Document No. 635207.

The North Half of the South Half of the Northwest Fractional Quarter (N ½ S ½ NW fr ¼) of Section 30, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin, SUBJECT TO the Transportation Project Plat recorded in Volume 1 of TPP on Page 44, as Document No. 635207.

Outlot 11 of Waterstone as recorded in Volume 11 of Plats on Pages 60-64 as Document No. 650200. Located in the North Half of the Northwest Quarter (N ½ NW ¼) of Section 30, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin.

EXHIBIT D

LEGAL DESCRIPTION OF FOURTH ADDITION TO STONE GATE LAKE

Lots 79 through 92 inclusive of the Fourth Addition to Stone Gate Lake. Filed on the 16th day of September, 2013 in Volume 12 of Plats at Pages 67-69 as Document Number 700462. Located in the Southwest Quarter of the Northwest Quarter, the Northeast Quarter of the Northwest Quarter and the Northwest Quarter of the Southwest Quarter of Section 29, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin.

EXHIBIT E

FINAL PLAT OF FOURTH ADDITION TO STONE GATE LAKE SUBDIVISION
(See attached plat as the next page)

These are not endorsements by the State and will become void if the State is not provided for by 2013. The State is provided for by 2013. The State is provided for by 2013.

Cardinal Suburb 13
Pawloski
Department of Administration

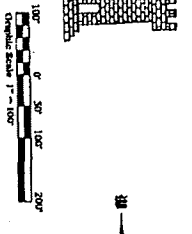
Fourth Addition to Stone Gate Lake

Planned Unit Development

Part of the Northwest Quarter of the Southwest Quarter, part of the Southwest Quarter of the Northwest Quarter, and part of the Northwest Quarter of the Northwest Quarter of Section 29, Township 4 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin.

Part 2 and part of Lots 1, 3 and 4 of Juneau County Certified Survey Map number 4105 including 89 recorded in Volume 18 of C.S.M. on Page 92 or Document number 689091.

See Sheet 2 of 3



Number	Acres	Area	Original Survey	Section	Area
88	1.0000	43,600	N 89° 42' 27" E 124.28'	18	1.0000
89	1.0000	43,600	N 89° 42' 27" E 124.28'	18	1.0000
90	1.0000	43,600	N 89° 42' 27" E 124.28'	18	1.0000
91	1.0000	43,600	N 89° 42' 27" E 124.28'	18	1.0000
92	1.0000	43,600	N 89° 42' 27" E 124.28'	18	1.0000
93	1.0000	43,600	N 89° 42' 27" E 124.28'	18	1.0000
94	1.0000	43,600	N 89° 42' 27" E 124.28'	18	1.0000
95	1.0000	43,600	N 89° 42' 27" E 124.28'	18	1.0000
96	1.0000	43,600	N 89° 42' 27" E 124.28'	18	1.0000
97	1.0000	43,600	N 89° 42' 27" E 124.28'	18	1.0000
98	1.0000	43,600	N 89° 42' 27" E 124.28'	18	1.0000
99	1.0000	43,600	N 89° 42' 27" E 124.28'	18	1.0000
100	1.0000	43,600	N 89° 42' 27" E 124.28'	18	1.0000

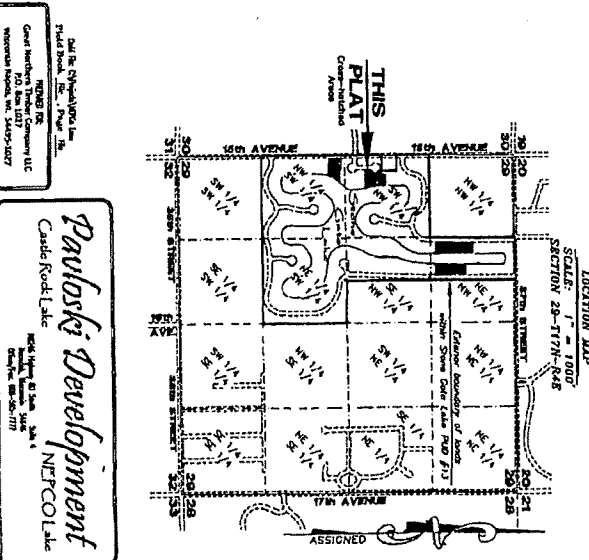
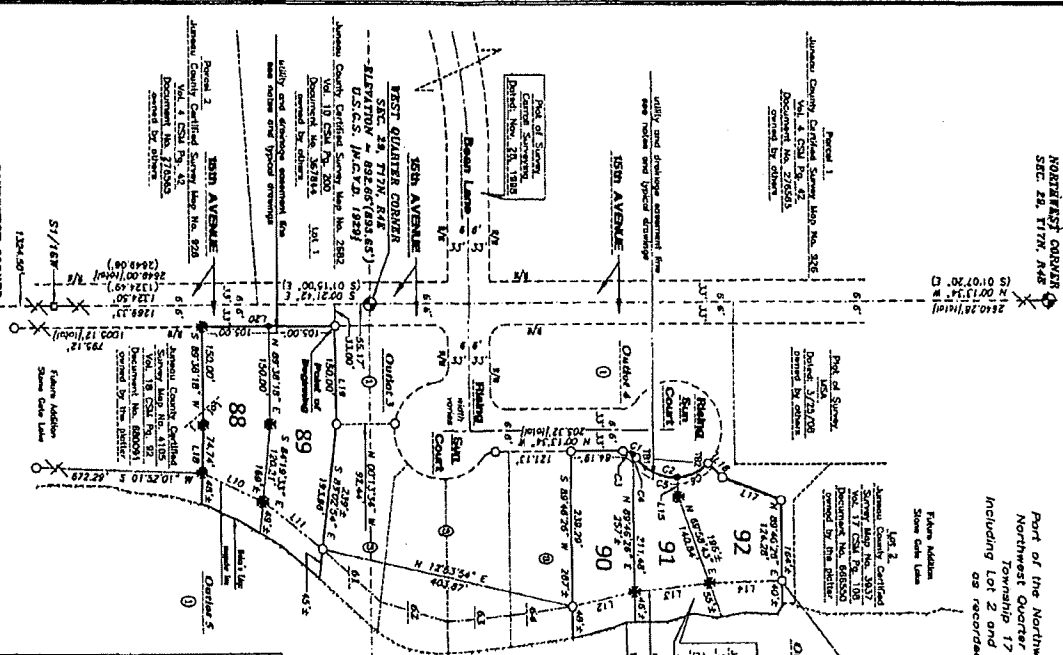
LEGEND:

- ⊕ - Northern end iron monument found
- - 1 1/2" round iron rod found
- - 3/4" round iron rod found
- - 3/4" x 12" round iron rod found
- - 3/4" x 12" round iron rod found
- - 1 1/2" x 18" round iron rod found
- - 1 1/2" x 18" round iron rod found
- () - Enclosed on

- ① - Stone Gate Lake
- ② - Vol. 17, Page 126, Document No. 67722
- ③ - Vol. 12, Page 138, Document No. 67722
- ④ - Vol. 12, Page 138, Document No. 67722
- ⑤ - Vol. 12, Page 138, Document No. 67722

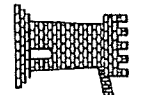
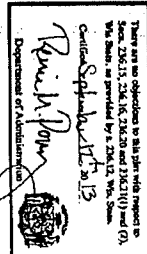
These are the typical lot dimensions and boundaries, utility easements and other features shown on this plat.

Number	Line	Order	Distance
1	S	0.0000	0.00
2	S	0.0000	0.00
3	S	0.0000	0.00
4	S	0.0000	0.00
5	S	0.0000	0.00
6	S	0.0000	0.00
7	S	0.0000	0.00
8	S	0.0000	0.00
9	S	0.0000	0.00
10	S	0.0000	0.00
11	S	0.0000	0.00
12	S	0.0000	0.00
13	S	0.0000	0.00
14	S	0.0000	0.00
15	S	0.0000	0.00
16	S	0.0000	0.00
17	S	0.0000	0.00
18	S	0.0000	0.00
19	S	0.0000	0.00
20	S	0.0000	0.00
21	S	0.0000	0.00
22	S	0.0000	0.00
23	S	0.0000	0.00
24	S	0.0000	0.00
25	S	0.0000	0.00
26	S	0.0000	0.00
27	S	0.0000	0.00
28	S	0.0000	0.00
29	S	0.0000	0.00
30	S	0.0000	0.00
31	S	0.0000	0.00
32	S	0.0000	0.00
33	S	0.0000	0.00
34	S	0.0000	0.00
35	S	0.0000	0.00
36	S	0.0000	0.00
37	S	0.0000	0.00
38	S	0.0000	0.00
39	S	0.0000	0.00
40	S	0.0000	0.00



Pawloski Development
NIPCOL LLC
11777 N. 130th Street, Suite 200
Plymouth, WI 53448
Phone: 920-882-1777

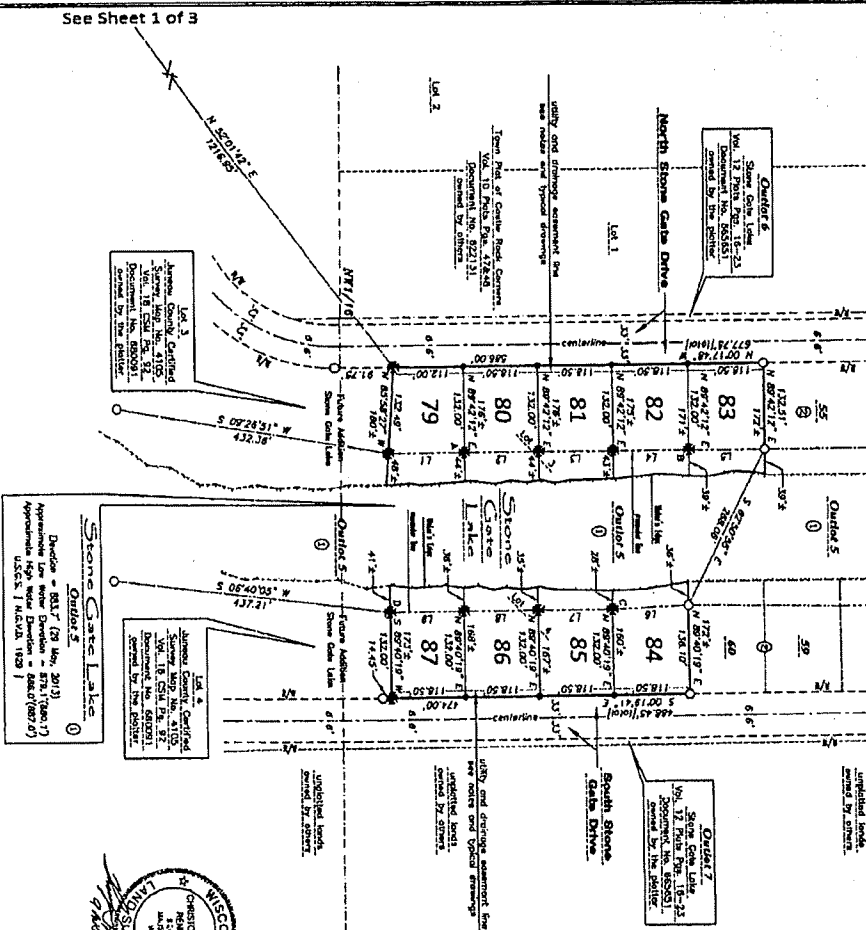




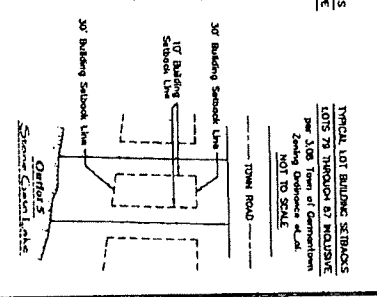
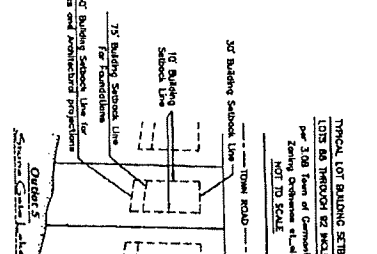
Fourth Addition to Stone Gate Lake

Planned Unit Development

Part of the Northwest Quarter of the Southwest Quarter, part of the Southwest Quarter of the Northwest Quarter and part of the Northeast Quarter of the Northwest Quarter of Section 29, Township 17 North, Range 4 East, Town of Germantown, Juneau County, Wisconsin, including Lot 2 and part of Lots 1, 3 and 4 of Juneau County, Certified Survey, Map number 4105 as recorded in Volume 18 of C.S.M. on Page 92 as Decrement number 660091.



- LEGEND:**
- ⊕ - Marker cast iron monument, found
 - - 1 1/2" round iron rod, found
 - ◻ - 3/4" square steel, found
 - ◻ - 3/4" round iron rod, found
 - - 3/4" x 18 round iron monument
 - ⊙ - 1 1/2" round iron monument, found
 - ⊙ - 1 1/2" round iron monument, found
 - () - Assumed as
- Stone Gate Lake**
 Vol. 12, Page 185, 18-23
 Decrement No. 660091
 Surveyed by the owner
- Second Addition to Stone Gate Lake**
 Vol. 12, Page 185, 18-23
 Decrement No. 660091
 Surveyed by the owner
- Third Addition to Stone Gate Lake**
 Vol. 12, Page 185, 18-23
 Decrement No. 660091
 Surveyed by the owner



UTILITY EASEMENT RESTRICTION:
 No utility pole, pedestal or other structure shall be allowed to be on or to encroach on the easement. No utility line shall be placed on or to encroach on the easement. The easement shall be used for the transmission of utility lines only and shall not be used for any other purpose. The utility easement shall be used for the transmission of utility lines only and shall not be used for any other purpose. The utility easement shall be used for the transmission of utility lines only and shall not be used for any other purpose.

UTILITY COMPANY LIST

Electric: Madison Electric Cooperative, 514 E. Main Street, Madison, WI 53703, 608-248-4444

Gas: Wisconsin Gas Service, 1221 U.S. Hwy. 127 & 71st, Wisconsin Dells, WI 53598, 608-427-6500

Water: Wisconsin Dept. of Natural Resources, 608-227-2333

Sanitary Sewer: Wisconsin Dept. of Natural Resources, 608-227-2333

Storm Sewer: Wisconsin Dept. of Natural Resources, 608-227-2333

Pauloski Development
 NEFCOL, Inc.
 1425 Lincoln Ave., Suite 100
 Eau Claire, WI 54601
 608-891-4000
 Fax: 608-891-4000

Pauloski Development
 NEFCOL, Inc.
 1425 Lincoln Ave., Suite 100
 Eau Claire, WI 54601
 608-891-4000
 Fax: 608-891-4000

See Sheet 1 of 3

