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CONDOMINIUM DECLARATION
OF
CONDITIONS, COVENANTS, RESTRICTIONS AND EASEMENTS
FOR
LAKEWOODS VILLAGES CONDOMINIUMS I

This Declaration is made pursuant to the Unit Ownership Act of the State of Wisconsin, Sections 703.01 to 703.28, Wisconsin Statutes (Hereinafter sometimes referred to as the "Act") this 14th day of May, 1974, by LAKEWOODS COMPANY AT LAKE NAMEKAGON, INC., a Wisconsin corporation, (hereinafter referred to as "Declarant").

1. Statement of Declaration.

The purpose of this Declaration is to submit the lands and easements particularly set forth on Exhibit "A" which is attached to this Declaration and fully incorporated herein by this reference thereto, and the improvements heretofore or hereafter to be constructed thereon to the condominium form of ownership in the manner provided by the Act and by this Declaration.

Declarant hereby declares that it is the sole owner of the real property described in said Exhibit "A" with all buildings and improvements thereon (hereinafter referred to as "the Property" and known as Lakewoods Villages Condominiums I) which is held and shall be held, conveyed, devised, leased, encumbered, used, improved, and in any manner otherwise affected subject to the provisions, conditions, covenants, restrictions and easements of this Declaration and the Act. All provisions hereof shall be deemed to run with the land and shall constitute benefits and burdens to the Declarant, its successors and assigns, and to all parties hereafter having any interest in the property.

2. Description and Location of Buildings.

There shall be two buildings on the real estate described in Exhibit "A" above, each of which buildings shall be three stories in height and each such building shall contain sixteen (16) units. Said buildings are principally of frame construction. The buildings are located on the real estate as indicated in the survey marked Exhibit "B" attached hereto and made a part of this Declaration.

3. Identification of Units.

A unit is that part of a building intended for individual, private use, comprised of one or more cubicles of air at one or more levels of space having outer boundaries formed by the interior surfaces of the perimeter walls, floors, ceilings, windows, window frames, doors and door frames of the buildings as said boundaries are shown on the building and floor plans attached hereto as Exhibit "C", together with all fixtures and improvements therein contained.

Each of the 16 units is designated by the unit number shown on Exhibit "C" attached hereto and the location of each unit is accordingly established by reference to said Exhibit "C"; the approximate area, number of rooms and immediate common area to which each unit has access is attached hereto as Exhibit "D" and made a part hereof. Each 16-unit building consists of three (3) two-bedroom units, one (1) one-bedroom unit, six (6) three-bedroom units and six (6) loft units. The two-bedroom units include a living room, a dining-kitchen area, two bathrooms and two bedrooms. The one-bedroom unit includes

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a living room, a dining-kitchen area, bathroom and bedroom. The three-bedroom units include a living room, a dining-kitchen area, two bathrooms, and three bedrooms. The loft units include a living room, a dining-kitchen area, two bathrooms, one bedroom down and a loft-bedroom area upstairs. The location, area, immediate common areas to which the units have access and further details identifying the units are as set forth in Exhibits "B" and "C" attached hereto and made a part hereof.

4. Common Areas and Facilities.

The common areas and facilities shall consist of all of Lakewoods Villages Condominiums I, except the individual units and limited common areas, as each of the aforementioned is hereunder defined, including, without limitation, the land on which the building or buildings are located; bearing walls, floors and ceilings (except the interior surfaces thereof, which form the outer boundaries of a unit); roofs; foundations; pipes; ducts; electrical wiring and conduits; centralized utility services; public utility lines; water and sewer laterals; outside walls; girders, beams and support; and the basement, walks, driveways, parking areas, recreation areas and landscaping, as set forth in Exhibits "B" and "C" attached hereto and including the rights under easements as specified in Exhibit "A".

Each unit owner shall have a valid, exclusive easement to the space between the interior and exterior walls for purposes of adding additional utility outlets, wall hangings, erection of non-bearing partition walls, and the like, where space between the walls may be necessary for such uses provided that the unit owner shall do nothing to impair the structural integrity of the buildings or the soundproofing of common walls between the units, and provided further that the common areas and facilities be restored to their former condition by the unit owner at his sole expense upon completion or termination of the use requiring the easement.

Easements are hereby granted and declared for the benefit of the unit owners and the Association for the installation, maintenance and repair of common utility services in and on any part of the units as described in Paragraph 3.

5. Limited Common Areas.

(a) A portion of the common areas and facilities are designated as "limited common areas". Such limited common areas consist of the balconies and patio areas adjacent to the units and they are reserved for the exclusive use of the owner or owners of such unit or units to which they are adjacent.

(b) The manner of use of such limited common areas shall be governed by the By-Laws of, and such rules and regulations as may be established by, the Association (hereinafter described), and no unit owner shall decorate, landscape or adorn any limited common areas, or permit such, in any manner contrary to such By-Laws and rules and regulations.

6. Percentage of Ownership In Common Areas and Facilities and Limited Common Areas.

Each unit owner shall own an undivided interest in the common areas and facilities and limited common areas as a tenant in common with all other unit owners and, except as otherwise limited in this Declaration, shall have the right to use and occupy the common areas and facilities and limited

common areas for all purposes incident to the use and occupancy of his unit as a place of residence, and such other incidental uses permitted by this Declaration, which rights shall be appurtenant to and run with his unit.

The percentage of undivided interest in the common areas and facilities and limited common areas relating to each unit and its owner for all purposes, including voting, shall be determined by dividing the number one (1) by the number thirty-two (32).

7. Purpose.

All buildings and the units therein contained are intended for and restricted exclusively to residential use as governed by the terms and conditions contained herein and the By-Laws of the Association.

8. Service of Process.

The person to receive service of process shall be ROBERT NORLIN, 122 W. Bayfield Street, Washburn, Wisconsin, 54891, or such other person as may be designated from time to time by the Board of Directors of the Association, which designation shall be filed with the Register of Deeds of Bayfield County.

9. Association of Unit Owners.

(a) Duties and Obligations.

All unit owners shall be entitled and required to be a member of an association of unit owners to be known as the Lakewoods Villages Association of Unit Owners I (herein "Association") which shall be responsible for carrying out the purposes of this Declaration including the exclusive management and control of the common areas and facilities and limited common areas. Such Association may be incorporated as a non-profit corporation under the laws of the State of Wisconsin. Each unit owner and the occupants of the units shall abide by and be subject to all of the rules, regulations, duties and obligations of this Declaration and the By-Laws and regulations of the Association.

(b) Voting Rights.

The Association shall have two classes of voting membership as follows:

1. Class A - Class A members shall be all unit owners, with the exception of the Declarant, and shall have one vote for each unit owned;
2. Class B - Class B member(s) shall be the Declarant and shall be entitled to four votes for each unit owned. The Class B membership shall cease and be converted to Class A membership on the occurrence of either of the following events:

- (a) When the total votes outstanding in Class A membership equal the total votes outstanding in the Class B membership, or

- (b) December 31, 1977.

10. Right of Declarant To Dispose of Units.

Declarant shall have the right to dispose of units by land contract or by such other form of installment sale as it may choose, and in the event that Declarant shall be forced to foreclose or otherwise recover possession of any unit as the result of the default of a purchaser under such an installment sale Declarant shall be free to dispose of any such unit by any means whatsoever. Nothing herein contained shall in any way restrict Declarant's right to lease units not otherwise disposed of.

11. Unit Owner's Rights with Respect to Interiors.

Each unit owner shall have the exclusive right to paint, re-paint, tile, panel, paper or otherwise refurnish and decorate the interior surfaces of the walls, ceilings, floors and doors forming the boundaries of his unit, and all walls, ceilings, floors and doors within such boundaries, provided that such unit owner shall take no action which in any way will materially change any common walls. Partition walls of a nonstructural nature may be erected pursuant to the terms of Paragraph 4 above.

12. Repairs and Maintenance.

(a) Common Areas and Facilities.

The Association shall be responsible for the management and control of the common areas and facilities and shall cause the same to be kept in good clean, attractive and sanitary condition, order and repair. Without in any way limiting the foregoing, this shall include all painting, repairing and decorating of exteriors, maintenance and repair of walks, drives and access routes, and maintenance and repair of all landscaping.

(b) Limited Common Areas and Individual Units.

Each unit owner shall keep the limited common areas appurtenant to his unit, as defined herein in Paragraph 5 hereof, in a good, clean, sanitary and attractive condition. Each unit owner shall be responsible for keeping the interior of his unit and all of its equipment, fixtures and appurtenances in good order, condition and repair and in a clean and sanitary condition, and shall be responsible for decorating, painting and varnishing which may at any time be necessary to maintain the good appearance and condition of his unit. Without in any way limiting the foregoing, in addition to decorating and keeping the interior of the unit in good repair, each unit owner shall be responsible for the maintenance, repair or replacement of any plumbing fixtures, water heaters, furnaces, lighting fixtures, refrigerators, air-conditioning equipment, dishwashers, disposals, ranges, or other equipment which may be in, or connect with, the unit.

(c) Prohibition Against Structural Changes by Owner.

A unit owner shall not, without first obtaining the written consent of the Association, make or permit to be made any structural alterations, changes or improvements to his unit, or in or to the exterior of any building or

any common or limited common areas and facilities. A unit owner shall not perform, or allow to be performed, any act or work which will impair the structural soundness or integrity of any building, or the safety of the property, or impair any easement or hereditament, without the prior written consent of the Association.

(d) Entry For Repairs.

The Association may enter any unit at reasonable times and under reasonable conditions when necessary in connection with any maintenance, construction or repair of public utilities and for any other matters for which the Association is responsible. Such entry shall be made with prior notice to the owners and with as little inconvenience to the owners as practical, and any damage caused thereby shall be repaired by the Association and treated as a common expense.

(e) Association Personnel.

The Association may obtain and pay for the services of any person or entity to manage its affairs to the extent it is deemed advisable, and may hire such other personnel as it shall determine to be necessary or advisable for the proper operation of the project. The Association may arrange with others to furnish lighting, heating, water, trash collection, sewer service and such other common services as may be required to each unit.

13. Destruction and Reconstruction.

In the event of a partial or total destruction of a building or buildings, they shall be rebuilt and repaired as soon as practicable and substantially to the same design, plan and specifications as originally built, unless within 90 days of the damage or destruction all unit owners agree not to rebuild or repair. On reconstruction, the design, plan and specifications of any building or unit may vary from that of the original upon approval of the Association, provided, however, that the number of square feet of any unit may not vary by more than 5% from the number of square feet for such unit as originally constructed, and the location of the buildings shall be substantially the same as prior to damage or destruction. The proceeds of any insurance collected for such damage or destruction shall be available to the Association for the purpose of repair or reconstruction as provided in Paragraph 15 hereof. The Association shall have the right to levy assessments in the event that the proceeds of any insurance collected are insufficient to pay the estimated or actual costs of repair or reconstruction.

14. Insurance.

The Board of Directors of the Association shall provide and maintain fire and broad form extended coverage insurance on the buildings and any portion thereof in the amount of full insurable value (replacement value) of the buildings. Such insurance shall be obtained in the name of the Association as trustee for all unit owners and their respective mortgagees as their interests may appear. To the extent possible, the insurance shall provide that the insurer waives its rights of subrogation as to any claim against unit owners, the Association, and their respective servants, agents and guests and that the insurance cannot be cancelled, invalidated nor suspended on account of conduct of any one or more unit owners, or the Association, or their servants, agents and guests, without thirty (30) days prior written notice to the Association giving it an opportunity to cure the defect within that time. The amount of protection and the types of hazards to be

covered shall be reviewed by the Board of Directors at least annually and the amount of coverage may be increased or decreased at any time it is deemed necessary as determined by the Board of Directors to conform to the requirements of full insurable value.

In the event of partial or total destruction of a building or buildings and it is determined to repair or reconstruct such building or buildings in accordance with Paragraph 14 hereof, the proceeds of the insurance shall be paid to the Association to be applied to the cost thereof. If it is determined not to reconstruct or repair, then the proceeds shall be distributed to the unit owners and their mortgagees, if any, as their respective interests may appear.

If insurance coverage is available to combine protection for the Association and the unit owner's individual unit, the Board of Directors is hereby given discretionary powers to negotiate such combination of insurance protection on an equitable cost-sharing basis under which the unit owner would be assessed individually for the amount of insurance which he directs the Board of Directors to include in such policies for his additional protection. Copies of all such policies shall be provided to each mortgagee. Nothing contained in this Paragraph shall be deemed to prohibit any unit owner, at his own expense, to provide any insurance coverage on his improvements or betterments which will not duplicate any insurance provided by the Association of Unit Owners.

The Board of Directors shall also provide public liability insurance covering the common areas and facilities and general common areas in such amounts as may be determined at the discretion of the Board of Directors from time to time. The Board of Directors may also provide workmen's compensation insurance and fidelity bonds on such officers and employees and in such amounts as is determined by the Board of Directors to be necessary from time to time. The Board of Directors may also provide "additional living expense" insurance for the benefit of unit owners.

15. Liability For Common Expenses.

The costs of administration of the Association, repair, maintenance and other expenses of the common areas and facilities and limited common areas, including insurance, shall be paid for by the Association and assessments shall be made against the unit owners, as well as the units themselves, for such expenses as provided in the By-Laws of said Association. No unit owner may exempt himself or his unit ownership from liability for his contribution toward the common expenses by waiver of the use of enjoyment of any of the common, or limited common areas and facilities or by the abandonment of his unit; and no conveyance shall relieve the unit owner grantor therein or his unit of such liability, and he shall be jointly, severally and personally liable for such common expenses along with his grantees in any such conveyance until all expenses charged to his unit have been paid.

All common expenses and assessments, when due, shall immediately become a personal debt of the unit owner and also a lien, as provided in the "Act", until paid, against the unit to which charged without the necessity of filing such lien, and this provision shall constitute sufficient notice to all successors of title to units.

16. Partition of Common Elements Prohibited.

There shall be no partition of the common areas and facilities and limited common areas through judicial proceedings or otherwise until this agreement is terminated and the property is withdrawn from its terms or from

the terms of the applicable statutes regarding unit ownership or condominium ownership; provided, however, that if any unit shall be owned by two or more co-owners as tenants in common or as joint tenants, nothing contained herein shall be deemed to prohibit a voluntary or judicial partition of said single unit as between such co-owners.

17. Conveyance to Include Interests in Common Areas and Facilities and Limited Common Areas.

No unit owners shall execute any deed, mortgage, lease or other instrument affecting title to such unit ownership without including therein both their interest in the unit and their corresponding percentage of ownership in the common, and limited common areas and facilities, it being the intention hereof to prevent any severance of such combined ownership. Any such deed, mortgage, lease or other instrument purporting to affect the one without including also the other shall be deemed and taken to include the interest so omitted even though the latter is not expressly mentioned or described therein.

18. Failure of Association to Insist on Strict Performance No Waiver.

The failure of the Association to insist in any one or more instances, upon the strict performance of any of the terms, covenants, conditions or restrictions of this Declaration, or to exercise any right or option herein contained, or to serve any notice or to institute any action shall not be construed as a waiver or a relinquishment for the future, of such term, covenant, condition or restriction, but such term, covenant, condition or restriction shall remain in full force and effect. The receipt by the Association of payment of any assessment from a unit owner, with knowledge of the breach of any covenant hereof shall be deemed as a waiver of such breach, and no waiver by the Association of any provision hereof shall be deemed to have been made unless expressed in writing and signed by the Association.

19. Expandability.

(a) The area comprised within the present development property is herein denominated the "Condominium Area". The Declarant reserves the right, to be exercised in its sole discretion, from time to time within the next five (5) Years of the date of recordation of this Declaration, to annex to the Condominium Area all or a portion of the land described in Exhibit "E" which is made a part hereof, which land is herein denominated the "Development Area". Such annexations shall be by the recordation of an amended Condominium Declaration (the "Amended Declaration") and no rights of any character whatsoever of any unit owner in annexations within the Development Area shall attach until such Amended Declaration is recorded annexing part or all of the Development Area to the condominium hereby created. Upon the recording of such Amended Declaration, the land therein described shall be deemed to be governed in all respects by the provisions of this Declaration of Condominium. The Developer further reserves the right in its sole discretion, to add land to the Development Area by a declaration stating such intention and describing the land so added.

(b) Any amended condominium declaration which is filed to accomplish annexation of land to the Condominium Area as aforesaid shall prescribe and adjust the percentage ownership in the common elements for all units, if any, created by said Amended Declaration, and for all

units created by prior Amended Declarations, if any, and for all units created by this Declaration of Condominium, on the following basis:

- (1) For the purposes of this section, the following definitions shall be controlling:

At the time of recordation of each Amended Declaration,

- (a) Existing Units and Existing Common Elements shall mean, respectively, those units and common elements in existence prior to the creation of New Units and New Common Elements by each aforesaid Amended Declaration, whether created by a prior Amended Declaration or by this Declaration of Condominium.
- (b) New Units and New Common Elements shall mean, respectively, those units and common elements which are created and added by each aforesaid amended declaration.
- (c) Aggregated Units and Aggregated Common Elements shall mean, respectively, the sum of all Existing Units and New Units, and the sum of all Existing Common Elements and New Common Elements.

- (2) At the time of recordation of each Amended Declaration, the value of the property as a whole shall be the sum of the values of all Existing Units and New Units. All Existing Units shall be valued at the value of equivalent New Units. The percentage ownership in the Aggregated Common Elements which is appurtenant to each unit shall be the ratio of the value of each of the Aggregated Units to the value of the Property as a whole, multiplied by 100.

The recording of an Amended Declaration pursuant to this section shall not alter or affect the amounts due from any owners of Existing Units for common expenses or other assessments, nor shall it alter or affect the lien securing such amounts.

- (c) Each deed of a unit is given on conditional limitation toward the end that the percentage interest of the grantees in the common elements shall be divested pro tanto and vest in the grantees of other units in accordance with the terms of this Condominium Declaration and amended declarations which may be recorded pursuant hereto. Also, right of revocation may be reserved in the Declarant to aid in accomplishing this purpose.

Each deed to a unit shall be deemed to reserve to the Declarant the power to appoint to unit owners, from time to time, the percentages in the common elements set forth in amended declarations and the acceptance of such a deed by the grantee therein shall constitute the following on his part and on the part of all those claiming under him, including mortgagees:

- (1) A grant of an irrevocable power to the Declarant, acting by and through its authorized officers, partners, its successors, assigns or designees, and each of them, as attorney in fact, to shift the percentages of undivided ownership interest in the common elements in accordance with the provisions of this declaration and of amended declarations recorded pursuant hereto and
- (2) An agreement with and consent to the following propositions:
 - (a) That the percentage of undivided ownership interest in the common elements of each unit shall automatically be shifted and reallocated in the manner set forth in each recorded amended declaration;
 - (b) That upon the recording of each such amended declaration, the amount by which the percentage undivided interest in the common elements of each unit is reduced by said declaration shall thereby be released and divested by and from the owner of the unit and reallocated among other owners of units as set forth in such amended declaration;
 - (c) That foregoing provisions of this article are designed to accomplish a valid shifting in the percentages in the common elements among the various unit owners as more units are added. None of said provisions shall invalidate the other but each shall be deemed supplementary to the other for accomplishing their goal;
 - (d) The irrevocable power referred to in (1) above shall be coupled with an interest in at least one existing unit to be owned by the Declarant, which unit shall be owned at least until the filing of the amended declaration; and
 - (e) That this declaration is in accordance with the Unit Ownership Act.

20. Condemnation.

In case of taking or damaging by exercise of the power of eminent domain, or in the event of damage to or destruction of less than all of the condominium buildings, only owners of units in buildings so affected by condemnation, damage or destruction shall participate in the award of proceeds of hazard insurance, allocating 100% of the award or insurance proceeds among the unit holders in the buildings so affected according to their percentage share of the common elements increased as aforesaid to a total of 100%. Where buildings are permanently eliminated from the condominium as a result of condemnation or destruction, the interests of the remaining unit holders in the remaining common elements are increased pro tanto to 100% according to their respective percentages of the common elements as so increased. An amended declaration shall be filed of record reflecting the

changes in the percentage of the common elements. Such amended declaration when filed of record shall relate back to a time immediately prior to the taking or destruction aforesaid.

21. Amendments to Declaration.

Except as otherwise provided by the "Act", and Paragraph 20 hereof, with respect to percentage of interest as provided in Paragraph 6 hereof, this Declaration may be amended by an affirmative vote of not less than 3/4th of all votes entitled to be cast by unit owners in the condominium project following the initial sale of all 32 units by the Declarant herein. Prior to such time this Declaration may be amended by an affirmative vote of not less than 3/4th of the whole number of votes which may be cast by both Class A and Class B (if any) members of the Association, provided only that the written consent of the Declarant, its successors or assigns, shall also be required. Copies of such amendments shall be certified by the President and Secretary of the Association in a form suitable for recording. A copy of the Amendment shall be recorded with the Register of Deeds for Bayfield County, and a copy of the amendment shall also be mailed or personally delivered to each unit owner at his address on file with the Association. This Declaration shall not be revoked except as provided by law.

22. Notices.

All notices and other documents required to be given by this Declaration or the By-Laws of the Association shall be sufficient if given to one registered owner of a unit regardless of the number of owners who have an interest therein. Notices and other documents to be served upon Declarant shall be given to the agent specified for receipt of process herein. All owners shall provide the Secretary of the Association with an address for the mailing or service of any notice or other documents and such Secretary shall be deemed to have discharged his duty with respect to the giving of notice by mailing it or having it delivered personally to such address as is on file with him.

23. Easements, Reservations and Encroachments.

(a) Easements are hereby declared and granted for the benefit of the unit owners and the Association and reserved for the benefit of the Declarant for utility purposes, including the right to install, lay, maintain, repair and replace water mains and pipes, sewer lines, gas mains, telephone wires and equipment, master television antenna system wires and equipment, and electrical conduits and wires and equipment, including power transformers, over, under, along and on any part of the common areas and facilities.

(b) In the event that by reason of the construction, reconstruction, settlement, or shifting of any building, or the design or construction of any unit, any part of the common areas and facilities, or of any unit, or any part of any unit encroaches or shall hereafter encroach upon any part of the common areas and facilities, or limited common areas, or any portion of any unit encroaches upon any part of any other unit, valid easements for the maintenance of such encroachment are hereby established and shall exist for the benefit of such unit so long as all or any part of the building containing such unit shall remain standing; provided, however, that in no event shall a valid easement for any encroachment be created in favor of the owner of any unit or in favor of the owner or owners of the

(d) All easements and rights described herein are appurtenments appurtenant, running with the land, and are subject to the reasonable control of the Association. All easements and rights described herein are granted and reserved to, and shall inure to the benefit of and be binding on, the undersigned, its successors and assigns, and on all unit owners, purchasers and mortgagees and their heirs, executors, administrators, successors and assigns. The Association shall have the authority to execute all documents necessary to carry out the intent of this Paragraph 23.


Whenever used herein, unless the context shall otherwise provide, the singular number shall include the plural, the plural shall include the singular, and the use of any gender shall include all genders.

The provisions hereof shall be deemed independent and severable, and the invalidity or partial invalidity or unenforceability of any one provision or portion thereof shall not affect the validity or enforceability of the remaining portion of said provision or of any other provision hereof.

IN PRESENCE OF:

By Virgil Doerfler
Virgil Doerfler, Its President

On this 14th day of May, 1974, before me, a Notary Public within and for said County, personally appeared Virgil Doerfler to me personally known, who, being by me duly sworn did say that he is the President of Lake-woods Company at Lake Namekagon, Inc., the corporation named in the foregoing instrument, and that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors and said Virgil Doerfler acknowledged said instrument to be the free act and deed of said corporation.

 **FRED A. KUEPPERS, JR.**
NOTARY PUBLIC • MINNESOTA
RAMSEY COUNTY.
My Commission Expires Feb. 10, 1978

Before Mortgage

KNOW ALL MEN BY THESE PRESENTS, That, IOWA SECURITIES COMPANY, the owner and holder of a Mortgage dated September 24, 1973, recorded September 28, 1973, in Volume 261 of Records, page 360, in the office of the Registrar of Deeds of Bayfield County, Wisconsin; and as the owner and holder of a Financing Statement filed in said office as Document No. 72823; and as the owner and holder of an Assignment of Leases and Rents recorded in said office in Volume 262 of Records, page 25, each of which instruments and documents affects the real estate covered by the foregoing Condominium Declaration for Lakewoods Villages Condominiums I, does hereby consent to the recording of said Condominium Declaration and does hereby subordinate its interests as the owner and holder of said Mortgage, Financing Statement and Assignment of Leases and Rents, to said Condominium Declaration and the conditions, covenants, restrictions and easements created thereby.

Dated at Minneapolis, Minnesota, this 16th day of May, 1974.

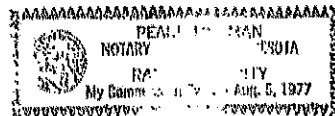
BANCO MORTGAGE COMPANY

(Formerly IOWA SECURITIES COMPANY)

By *Richard E. Schnauer*
Its Vice President

STATE OF MINNESOTA)
RAMSEY) ss.
COUNTY OF ~~RAMSEY~~

On this 16th day of May, 1974, before me, a Notary Public within and for said County, personally appeared Richard E. Schnauer to me personally known, who, being by me duly sworn did say that he is the Vice President of the corporation named in the foregoing instrument, and that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors and said Richard E. Schnauer acknowledged said instrument to be the free act and deed of said corporation.



This Instrument Was Drafted By:
G. J. J. & VON F. F. OT
111, COMMERCIAL ST.
ST. PAUL, MINN. 55101

228-770

EXHIBIT A ATTACHED TO CONDOMINIUM DECLARATION
FOR
LAKWOODS VILLAGES CONDOMINIUMS I

LEGAL DESCRIPTION OF THE REAL ESTATE

All that part of Government Lot 3 in Section 21, Township 43 North, Range 6 West in the town of Namekagon, Bayfield County, Wisconsin, described as follows, to-wit:

Commencing at the Northwest corner of said Section 21, thence North $86^{\circ}36'$ East along the North line of said section a distance of 2,809.52 feet to a point; thence South $18^{\circ}53'$ East a distance of 26 feet to point of beginning; thence continuing South $18^{\circ}53'$ East a distance of 282.68 feet; thence North $89^{\circ}13'$ West a distance of 210.76 feet; thence South $7^{\circ}01'$ West a distance of 233.94 feet; thence North $82^{\circ}59'$ West a distance of 113 feet; thence South 11° West a distance of 245 feet; thence North $83^{\circ}38'$ West a distance of 60.71 feet; thence North $16^{\circ}09'$ West a distance of 15 feet; thence along a curve to the right for an arc distance of 125.3 feet (radius = 235 feet, central angle = $30^{\circ}33'$) to end of curve; thence North $14^{\circ}24'$ East a distance of 176.85 feet; thence along a curve to the right for an arc distance of 134.8 feet (radius = 285 feet, central angle = $27^{\circ}6'$) to end of curve; thence North $41^{\circ}30'$ East a distance of 110.71 feet; thence North $48^{\circ}30'$ West a distance of 30⁷⁸; thence North $6^{\circ}24'$ West a distance of 172.23 feet to a point which lies South $6^{\circ}24'$ East a distance of 25.1 feet from a point on the North line of said section which is 2,580.04 feet Easterly from the Northwest corner of said section; thence Easterly parallel to the North line of said section a distance of 234.85 feet more or less to point of beginning.

Together with a non-exclusive roadway easement for ingress and egress, and for the installation and maintenance of utility pipes, poles and lines, over, under and upon a strip of land 30 feet in width, lying 15 feet on each side of a centerline which is described as follows:

Commencing on the North line of said Section 21 at a point which is 2,580.04 feet Easterly of the Northwest corner of said Section 21; thence South $6^{\circ}24'$ East a distance of 197.33 feet; thence South $48^{\circ}30'$ East a distance of 15 feet to the point of beginning of the centerline; thence South $41^{\circ}30'$ West a distance of 110.71 feet; thence along a curve to the left for an arc distance of 141.9 feet (radius = 300 feet, central angle = $27^{\circ}6'$) to end of curve; thence South $14^{\circ}24'$ West a distance of 176.85 feet; thence along a curve to the left for an arc distance of 133.3 feet (radius = 250 feet, central angle = $30^{\circ}33'$) to end of curve; thence South $16^{\circ}09'$ East a distance of 145.72 feet; thence along a curve to the right for an arc distance of 723.88 feet (radius = 525 feet, central angle = 79°) to a point of reverse curvature; thence along a curve to the left for an arc distance of 122.17 feet (radius = 350 feet, central angle = 20°) to end of curve; thence South $42^{\circ}51'$ West to the North right-of-way line of County Trunk Highway "M".

And together with a non-exclusive easement to use the following described parcel of land as a Promenade area, it being expressly provided that motorized vehicles of all kinds shall be prohibited from such area, to-wit:

All that part of Government Lot 3, Section 21, Township 43 North, Range 6 West, described as follows: Beginning at a point on the

North line of Section 21, Township 43 North, Range 6 West, North 86°36' East 2,809.52 feet from the Northwest corner of said section, thence South 18°53' East, 350.30 feet; thence South 14°45' West, 520.00 feet; thence South 40°30' East, 115.00 feet; thence North 49°30' East, 75 feet more or less to the water's edge of Lake Namakagon; thence Northerly along the water's edge of said Lake to its intersection with the North line of Section 21; thence South 86°36' West, along the North line 77 feet, more or less, to the point of beginning.

EXHIBIT D
ATTACHED TO DECLARATION
LAKEWOODS VILLAGES CONDOMINIUM I

UNIT NO.	BUILDING LOCATION	APPROX. AREA IN SQUARE FT.	NUMBER OF ROOMS	COMMON AREA TO WHICH UNIT HAS IMMED. ACCESS
101	A	999.25	5 & 2 baths	1st Floor Hall-Bldg. A
102	A	517.5	3 & 1 bath	" " " " "
103	A	799.25	4 & 1½ baths	" " " " "
104	A	789.59	4 & 1½ baths	" " " " "
105	A	776.25	4 & 1½ baths	" " " " "
106	A	999.25	5 & 2 baths	" " " " "
201	A	1,023.0	5 & 2 baths	2nd Floor Hall-Bldg. A
202	A	806.75	5 & 1½ baths	" " " " "
203	A	806.75	5 & 1½ baths	" " " " "
204	A	1,074.25	6 & 1½ baths	" " " " "
205	A	892.25	5 & 1½ baths	" " " " "
206	A	806.75	5 & 1½ baths	" " " " "
207	A	806.75	5 & 1½ baths	" " " " "
208	A	1,023.0	5 & 2 baths	" " " " "
301	A	1,020.25	5 & 2 baths	3rd Floor Hall-Bldg. A
302	A	1,020.25	5 & 2 baths	" " " " "
107	B	999.25	5 & 2 baths	1st Floor Hall-Bldg. B
108	B	517.5	3 & 1 bath	" " " " "
109	B	799.25	4 & 1½ baths	" " " " "
110	B	789.59	4 & 1½ baths	" " " " "
111	B	776.25	4 & 1½ baths	" " " " "
112	B	999.25	5 & 2 baths	" " " " "
209	B	1,023.0	5 & 2 baths	2nd Floor Hall-Bldg. B
210	B	806.75	5 & 1½ baths	" " " " "
211	B	806.75	5 & 1½ baths	" " " " "
212	B	1,074.25	6 & 1½ baths	" " " " "
213	B	892.25	5 & 1½ baths	" " " " "
214	B	806.75	5 & 1½ baths	" " " " "
215	B	806.75	5 & 1½ baths	" " " " "
216	B	1,023.0	5 & 2 baths	" " " " "
303	B	1,020.25	5 & 2 baths	3rd Floor Hall-Bldg. B
304	B	1,020.25	5 & 2 baths	" " " " "

EXHIBIT E ATTACHED TO CONDOMINIUM DECLARATION
FOR
LAKEWOODS VILLAGES CONDOMINIUMS I

Description of Land which may be annexed to the condominium area:

All that part of Government Lots 2 and 3 and of the Southeast Quarter of the Northwest Quarter of Section 21, Township 43 North, Range 6 West, Town of Mamakagon, Bayfield County, Wisconsin, described as follows, to-wit:

Beginning at a point on the North line of said Section 21 distant North $86^{\circ} 36'$ East a distance of 1877.35 feet of the Northwest corner of said Section; thence along said North line North $86^{\circ} 36'$ East a distance of 932.17 feet; thence South $18^{\circ} 53'$ East a distance of 350.30 feet; thence South $14^{\circ} 45'$ West a distance of 520 feet; thence South $40^{\circ} 30'$ East a distance of 115 feet to a point (sometimes in this conveyance referred to as point A); thence South $49^{\circ} 30'$ West a distance of 512.32 feet; thence South $10^{\circ} 56'$ East a distance of 413.60 feet; thence North $82^{\circ} 15'$ West a distance of 378.30 feet to a point distant South $10^{\circ} 56'$ East, 1583 feet from point of beginning; thence North $10^{\circ} 56'$ West a distance of 1583 feet to the point of beginning.

Excepting therefrom all that portion of said parcel which is described on Exhibit A which is a part of said Declaration, exclusive of 30 foot roadway easement.

313078

AMENDED CONDOMINIUM DECLARATION

An amendment to the Condominium Declaration of Conditions, Covenants, Restrictions and Easements for.

LAKEWOODS VILLAGES CONDOMINIUMS I

This Amendment is made to the Condominium Declaration of Lakewoods Villages Condominiums I (hereinafter referred to as the "Declaration") which is dated May 14, 1974, and recorded in the Register's Office of Bayfield County, Wisconsin, on May 16, 1974, as Document Number 294749; and is made by the Namekagon Company, Inc., (hereinafter referred to as "Successor Declarant") as the successor declarant and assignee of Lakewoods Company at Lake Namekagon, Inc., such succession and assignment being established and evidenced by a deed dated June 2, 1976, and recorded in the office of said Register on September 21, 1976; as Document Number 309513; and is made pursuant to Paragraph 19 of the Declaration.

The purpose of this Amendment to said Declaration is to submit the lands particularly set forth on Exhibit "F" which is attached to this Amendment and fully incorporated herein by this reference thereto (all of which is a part of the Development Area described in Exhibit E attached to the Declaration), and the improvements heretofore or hereafter to be constructed thereon, to the condominium form of ownership as an expansion of and annexation to the Condominium Area as originally defined in the Declaration.

Successor Declarant hereby declares that it is the sole owner of the real property described in said Exhibit "F", with all buildings and improvements thereon, and that said real property, together with the real property described in the Exhibit A attached to the Declaration (all of which together shall be hereinafter referred to as "the Property" and known as Lakewoods Villages Condominiums I) is and shall be held, conveyed, devised, leased, encumbered, used, improved, and in any manner otherwise affected subject to the provisions, conditions, covenants, restrictions and easement of said Declaration and the Unit Ownership Act of the State of Wisconsin, Section 703.01 to 703.28, Wisconsin Statutes. All provisions of the Declaration and of this Amendment shall be deemed to run with the land and shall constitute benefits and burdens to the Declarant, the Successor Declarant, and their respective successors and assigns, and to all parties hereafter having any interest in the property.

To give effect to such purpose and the foregoing annexation by Successor Declarant, the following additional or changed provisions are hereby made a part of the Declaration:

1. Paragraph 2 of the Declaration is expanded by adding the following three sentences to the end thereof:

There shall be one building on the real estate described in Exhibit "F" attached hereto, and said building shall be three stories in height and such building shall contain fourteen (14) units. Said building is principally of frame construction. The building is located on the real estate as indicated in the survey marked Exhibit "B-1" attached hereto and made a part of this Declaration.

REGISTER'S OFFICE } S.S.
Bayfield County, Wis.

RECORDED AT 4:30 P.M.

ON APR 6 77 III
Vol. 300 of Rec. Page 241-247
Ar. 22.

Otto Korpela

REGISTER OF DEEDS

-1-

2. Paragraph 3 is stricken and a new paragraph numbered 3 is inserted in lieu thereof, such new paragraph to read as follows:

3. Identification of Units.

A unit is that part of a building intended for individual, private use, comprised of one or more cubicles of air at one or more levels of space having outer boundaries formed by the interior surfaces of the perimeter walls, floors, ceilings, windows, window frames, doors and door frames of the buildings as said boundaries are shown on the building and floor plans attached as Exhibits "C" and "C-1".

Each of the 16 units within each of the buildings labeled A and B, respectively, on said Exhibit "C" is designated by the unit number shown on said Exhibit "C" and the location of each unit is accordingly established by reference to said Exhibit "C"; the approximate area, number of rooms and immediate common area to which each unit has access is set forth on Exhibit "D-1" attached hereto and made a part hereof. Each 16-unit building consists of three (3) two-bedroom units, one (1) one-bedroom unit, six (6) three-bedroom units and six (6) loft units. The two-bedroom units include a living room, a dining-kitchen area, two bathrooms and two bedrooms. The one-bedroom unit includes a living room, a dining-kitchen area, bathroom and bedroom. The three-bedroom units include a living room, a dining-kitchen area, two bathrooms, and three bedrooms. The loft units include a living room, a dining-kitchen area, two bathrooms, one bedroom down and a loft-bedroom area upstairs. The location, area, immediate common areas to which the units have access and further details identifying the units are as set forth in said Exhibits "B" and "C".

Each of the 14 units within the building labeled C on said Exhibit "C-1" is designated by the unit number shown on said Exhibit "C-1" and the location of each unit is accordingly established by reference to said Exhibit "C-1"; the approximate area, number of rooms and immediate common area to which each such unit has access is set forth on said Exhibit "D-1". The building consists of four (4) two-bedroom units and ten (10) three-bedroom units. The two-bedroom units include a living room, a dining-kitchen area, two bathrooms and two bedrooms. The three-bedroom units include a living room, a dining-kitchen area, two bathrooms, and three bedrooms; except that unit 308 also includes a family room and a third bathroom. The location, area, immediate common areas to which the units have access and further details identifying the units are as set forth in Exhibits "B-1" and "C-1" attached hereto and made a part hereof.

3. Paragraph numbered 6 of the Declaration is amended by striking the second sub-paragraph thereof and by inserting in lieu thereof the following sub-paragraph:

The percentage of undivided interest in the common

areas and facilities and limited areas relating to each unit and its owner shall be determined by the square footage of each unit as a percent of the aggregate of the square footage of all units, and as specifically shown on Exhibit "D-1" attached hereto.

It is hereby established that the ratio of the value of each unit to the value of all of the units, is the equivalent of the ratio of the square footage of each unit to the square footage of all the units.

4. Exhibit "D" of the Declaration is amended by substituting therefor an Exhibit "D-1" in the form and content of Exhibit "D-1" attached hereto.
5. The first subparagraph of paragraph numbered 4 of the Declaration is amended by adding, in the second to the last line thereof, a reference to Exhibits "B-1" and "C-1".

Excepting as and to the extent provided herein, the Declaration and the Amendments thereto adopted by the Association under date of June 19, 1976, are hereby ratified and confirmed and said Declaration and said Amendments, together with this Amendment thereto, shall hereafter be known as "the Amended Declaration" referred to in Paragraph 19 of the Declaration.

IN WITNESS WHEREOF The Namekagon Company, Inc., successor declarant, has executed this Declaration this 10th day of June, 1977.

THE NAMEKAGON COMPANY, INC.

By

Joseph P. Lombardo
Joseph P. Lombardo, Its President

STATE OF MINNESOTA)
COUNTY OF RAMSEY) ss.

The foregoing instrument was acknowledged before me this 10th day of June, 1977, by Joseph P. Lombardo, President of The Namekagon Company, Inc., a Wisconsin corporation, on behalf of the corporation.

[Signature]
Notary Public

THIS INSTRUMENT WAS DRAFTED BY:
Kueppers, Kueppers, Von Feldt & Salmen
Attorneys at Law
1450 Northern Federal Building
St. Paul, Minnesota 55102

CONSENT TO AMENDMENT TO DECLARATION

KNOW ALL MEN BY THESE PRESENTS That State Bank of Drummond, of Drummond, Wisconsin, the owner and holder of a mortgage dated September 18, 1976, recorded in the Register's Office for Bayfield County, Wisconsin, on September 21, 1976, in Book 294 of Records, page 98, and which mortgage effects the real estate covered by the foregoing Amendment to Condominium Declaration, does hereby consent to the recording of said Amendment and does hereby subordinate its interest as the owner and holder of said mortgage to said Amendment and the whole thereof.

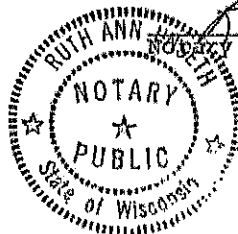
Dated at Drummond, Wisconsin, this 6th day of April, 1977.

STATE BANK OF DRUMMOND

By [Signature]
William L. Christianson, President

STATE OF WISCONSIN)
) ss.
COUNTY OF BAYFIELD)

The foregoing instrument was acknowledged before me this 6th day of April, 1977, by William L. Christianson, President of State Bank of Drummond, a Wisconsin corporation, on behalf of the corporation.



[Signature]
Notary Public

UNIT NO.	BLDG. LOC.	APPROX. AREA IN SQUARE FT.	% OF TOTAL SQUARE FEET	NUMBER OF ROOMS	COMMON AREA TO WHICH UNIT HAS IMMED. ACCESS
101	A	999.25	2.31	5 & 2 baths	1st Floor Hall-Bldg. A
102	A	517.5	1.18	3 & 1 bath	" " " " "
103	A	799.25	1.84	4 & 1½ baths	" " " " "
104	A	789.59	1.82	4 & 1½ baths	" " " " "
105	A	776.25	1.78	4 & 1½ baths	" " " " "
106	A	999.25	2.31	5 & 2 baths	" " " " "
201	A	1,023.0	2.35	5 & 2 baths	2nd Floor Hall-Bldg. 7
202	A	806.75	1.86	5 & 1½ baths	" " " " "
203	A	806.75	1.86	5 & 1½ baths	" " " " "
204	A	1,074.25	2.47	6 & 1½ baths	" " " " "
205	A	892.25	2.05	5 & 1½ baths	" " " " "
206	A	806.75	1.86	5 & 1½ baths	" " " " "
207	A	806.75	1.86	5 & 1½ baths	" " " " "
208	A	1,023.0	2.35	5 & 2 baths	" " " " "
301	A	1,020.25	2.35	5 & 2 baths	3rd Floor Hall-Bldg. .
302	A	1,020.25	2.35	5 & 2 baths	" " " " "
107	B	999.25	2.31	5 & 2 baths	1st Floor Hall-Bldg. .
108	B	517.5	1.18	3 & 1 bath	" " " " "
109	B	799.25	1.84	4 & 1½ baths	" " " " "
110	B	789.59	1.82	4 & 1½ baths	" " " " "
111	B	776.25	1.78	4 & 1½ baths	" " " " "
112	B	999.25	2.31	5 & 2 baths	" " " " "
209	B	1,023.0	2.35	5 & 2 baths	2nd Floor Hall-Bldg. 3
210	B	806.75	1.86	5 & 1½ baths	" " " " "
211	B	806.75	1.86	5 & 1½ baths	" " " " "
212	B	1,074.25	2.47	6 & 1½ baths	" " " " "
213	B	892.25	2.05	5 & 1½ baths	" " " " "
214	B	806.75	1.86	5 & 1½ baths	" " " " "
215	B	806.75	1.86	5 & 1½ baths	" " " " "
216	B	1,023.0	2.35	5 & 2 baths	" " " " "
303	B	1,020.25	2.35	5 & 2 baths	3rd Floor Hall-Bldg. 3
304	B	1,020.25	2.35	5 & 2 baths	" " " " "

(continued on next page)

UNIT NO.	BLDG. LOC.	APPROX. AREA IN SQUARE FT.	% OF TOTAL SQUARE FEET	NUMBER OF ROOMS	COMMON AREA TO WHICH UNIT HAS IMMED. ACCESS
113	C	912.6	2.10	5 & 2 baths	1st Floor Hall-Bldg. C
114	C	1152.0	2.65	5 & 2 baths	" " " " "
115	C	901.8	2.07	4 & 2 baths	" " " " "
116	C	901.8	2.07	4 & 2 baths	" " " " "
117	C	912.6	2.10	5 & 2 baths	" " " " "
217	C	918.5	2.11	5 & 2 baths	2nd Floor Hall-Bldg. C
218	C	1160.9	2.67	5 & 2 baths	" " " " "
219	C	108.8	2.67	4 & 2 baths	" " " " "
220	C	108.8	2.77	4 & 2 baths	" " " " "
221	C	918.5	2.11	5 & 2 baths	" " " " "
305	C	918.5	2.11	5 & 2 baths	3rd Floor Hall-Bldg. C
306	C	1272.2	2.93	5 & 2 baths	" " " " "
307	C	1133.3	2.61	5 & 2 baths	" " " " "
308	C	1684.2	3.83	6 & 3 baths	" " " " "
		42,926.50	100.		

Exhibit D-1 Attached to Amendment to Condominium Declaration of Lakewoods Villages..

EXHIBIT F
ATTACHED TO AMENDEMENT TO CONDOMINIUM DECLARATION

LEGAL DESCRIPTION OF THE ANNEXED REAL ESTATE

All that part of Government Lot 3 in Section 21, Township 43 North, Range 6 West, in the Town of Namakagon, Bayfield County, Wisconsin, described as follows:

Commencing at the Northwest corner of said Section 21, thence North $86^{\circ}36'$ East along the North line of said Section a distance of 2809.52 feet to a point; thence South $18^{\circ}53'$ East a distance of 282.68 feet to the point of beginning; thence North $89^{\circ}13'$ West a distance of 210.76 feet; thence south $07^{\circ}01'$ West a distance of 233.94 feet; thence North $82^{\circ}59'$ West a distance of 113 feet; to a point, (hereinafter referred to as Point A); thence South $11^{\circ}00'$ West a distance of 245 feet; thence North $83^{\circ}38'$ West a distance of 60.71 feet; thence South $16^{\circ}09'$ East a distance of 56 feet; thence North $64^{\circ}34'$ East a distance of 98 feet; thence South $33^{\circ}00'$ East a distance of 108 feet; thence North $75^{\circ}00'$ East a distance of 152 feet; thence North $13^{\circ}00'$ West a distance of 240 feet (said line being hereinafter referred to as line B); thence North $89^{\circ}00'$ East a distance of 154 feet; thence North $14^{\circ}45'$ East a distance of 245 feet; thence North $18^{\circ}53'$ West a distance of ~~282.68~~ 67.62 feet to the point of beginning.

Reserving, however, an easement in favor of the owner of the lands adjoining along the south line thereof, and the assigns of said owner, for the installation and maintenance of a sewer line or lines over, under, and across the strip of land thirty feet in width, the center line of said strip being described as follows; commencing at a point on said line B distant 35 feet Northerly of the South terminus of said line; thence Westerly at right angles to said line a distance of 100 feet; thence Northwesterly in a straight line to said Point A, and there terminating.

①

THIRD AMENDMENT TO CONDOMINIUM DECLARATION
FOR
LAKEWOODS VILLAGES CONDOMINIUMS I

This Amendment to Condominium Declaration (the "Amendment") is made this 24th day of June, 19 91, by Lakewoods Villages Association of Unit Owners I (the "Association"), and approved by the required number of owners and mortgagees of Units, pursuant to the applicable provisions of the Wisconsin Condominium Ownership Act, Wisconsin Statutes Sections 703.01 to 703.28, as amended (the "Act").

WITNESSETH:

WHEREAS, the Condominium Declaration of Conditions, Covenants, Restrictions and Easements for Lakewoods Villages Condominiums I was filed in the office of the Registrar of Titles of Bayfield County, Wisconsin, on May 16, 1974 as Document No. 294740, and amended by Document No. 295436, filed on June 25, 1974, and Document No. 313078, filed on April 6, 1977, in said office (the foregoing documents shall be collectively referred to as the "Declaration"); and

WHEREAS, this Amendment has been approved in writing by 75% of the owners and mortgagees of units pursuant to Section 703.09(2) of the Act, 1983 Statutes.

NOW THEREFORE, the Association, with the written consent of 75% of the owners and mortgagees, makes this Amendment and subjects the Property thereto, declaring that this Amendment shall constitute covenants to run with the Property, and that the Property shall be held, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges and liens hereinafter set forth, all of which shall be binding upon all persons having or acquiring any right, title or interest therein, including their heirs, personal representatives, grantees, successors and assigns, and hereby declares that the Declaration shall be amended as follows:

1. SECTION 13 OF THE DECLARATION SHALL BE AMENDED AND RESTATED IN ITS ENTIRETY, AS FOLLOWS:

"In the event of a partial or total destruction of a building or buildings, they shall be rebuilt and repaired as soon as practicable following the casualty, unless within 60 days thereafter all unit owners agree not to rebuild or repair. In the absence of such a vote not to rebuild or repair, the building or buildings shall be reconstructed to a condition compatible with the remainder of the condominium; provided, that the design, plan and

REGISTER'S OFFICE Bayfield County, WIS.	S.S. Doc. No. 392922
RECORDED AT 2:23 P.M. ON JUN 26 1991	IN Otto Korhela
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specifications of any building or unit may vary from that of the original upon the satisfaction of all of the following conditions:

(a) The location of the building or buildings shall be substantially the same as prior to the casualty.

(b) The changes in the design, plan or specifications shall be approved by a majority of owners voting at a duly constituted meeting of the Association called for such purpose.

(c) Any reduction in the size of any unit or any change which would reasonably tend to decrease the value of the unit, shall be approved in writing by the mortgagee(s) of such unit or units as a condition of approval of the Amendment.

The proceeds of any insurance collected as a result of such casualty shall be held by the Association, as trustee, in an appropriate account or accounts in trust for the owners and mortgagees of the damaged units, and used exclusively for the repair and reconstruction of the damaged units and related common elements, as provided in Wisconsin Statutes Section 703.17. The Association may, in its discretion, utilize the services of a title insurance company or other comparable institution as an escrow and disbursing agent for said proceeds. If the proceeds are insufficient to pay the estimated or actual costs of reconstruction, the Association may levy an assessment against the units in an amount sufficient to complete the construction, subject to any limitations imposed by Article V, Section 1 of the By-Laws."

2. SECTION 21 OF THE DECLARATION SHALL BE AMENDED AND RESTATED IN ITS ENTIRETY, AS FOLLOWS:

"Except as otherwise provided by the Act, or by paragraph 20 hereof, this Declaration may be amended by the written consent of two-thirds or more of the owners, and the mortgagees of such owners units. A copy of the amendment shall be executed by the President and Secretary of the association in form suitable for recording, and shall be recorded in the office of the appropriate recording officer for Bayfield County. A copy of each amendment shall be mailed or personally delivered to each owner at such owner's address on file with the association. This Declaration shall not be revoked except as provided by law."

Except as modified by this Amendment, the Declaration shall remain in full force and effect.

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IN WITNESS WHEREOF, the undersigned, as President and Secretary of Lakewoods Villages Association of Unit Owners I, have executed this instrument as of the day set forth herein, on behalf of the Association.

LAKEWOODS VILLAGES ASSOCIATION
OF UNIT OWNERS I

By: _____

President

By: _____

Secretary

STATE OF MINNESOTA)
COUNTY OF HENNEPIN)

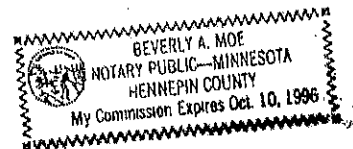
The foregoing instrument was acknowledged before me this 24th day of June, 19 91, by Robert L. Spies and Roger L. Carlson, the President and Secretary, respectively, of Lakewoods Villages Association of Unit Owners I, on behalf of said Association.

Beverly A. Moe
Notary Public

Hennepin County, Minnesota
My Commission Expires 10-10-96

DRAFTED BY:

Frommelt & Eide, Ltd.
580 International Centre
900 Second Avenue South
Minneapolis, MN 55402
(612) 332-2200



VOL. 534 PAGE 69

FOURTH AMENDMENT TO CONDOMINIUM DECLARATION
FOR
LAKEWOODS VILLAGES CONDOMINIUMS I

This Amendment to Condominium Declaration (the "Amendment") is made this 24th day of June, 1991, by Lakewoods Villages Association of Unit Owners I (the "Association"), and approved by the required number of owners and mortgagees of Units, pursuant to the applicable provisions of the Wisconsin Condominium Ownership Act, Wisconsin Statutes Sections 703.01 to 703.28 (the "Act").

WITNESSETH:

WHEREAS, the Condominium Declaration of Conditions, Covenants, Restrictions and Easements for Lakewoods Villages Condominiums I was filed in the office of the Registrar of Titles of Bayfield County, Wisconsin, on May 16, 1974 as Document No. 294740, and amended by Document No. 295436, filed on June 25, 1974, Document No. 313078, filed on April 6, 1977 and Document No. 392922, filed on June 26, 1991 (the foregoing documents shall be collectively referred to as the "Declaration"); and

WHEREAS, this Amendment has been approved in writing by all of the owners and mortgagees of units as required by Section 703.13(4) of the Act.

NOW THEREFORE, the Association, with the written consent of all owners and mortgagees, makes this Amendment and subjects the Property thereto, declaring that this Amendment shall constitute covenants to run with the Property, and that the Property shall be held, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges and liens hereinafter set forth, all of which shall be binding upon all persons having or acquiring any right, title or interest therein, including their heirs, personal representatives, grantees, successors and assigns, and the Declaration shall be amended as follows:

Exhibit D-1 attached to the Declaration, shall be amended and restated in its entirety, in the form attached hereto.

Except as modified in this Amendment, the Declaration shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned, as President and Secretary of Lakewoods Villages Association of Unit Owners I, have executed this instrument as of the day set forth herein, on behalf of the Association.

REGISTRAR'S OFFICE Bayfield County, WIS.	S.S.	Doc. No.
RECORDED AT 1:23 P.M. ON JUN 26 1991	IN	392923
Vol. 534 of Rec. Page 70-73		<i>Otto Korhonen</i>

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LAKEWOODS VILLAGES ASSOCIATION
OF UNIT OWNERS I

By: [Signature]
President

By: [Signature]
Secretary

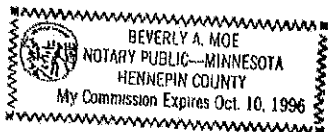
STATE OF MINNESOTA)
COUNTY OF HENNEPIN)

The foregoing instrument was acknowledged before me this
24th day of June, 19 91, by Robert L. Spies
and Roger L. Carlson, the President and Secretary,
respectively, of Lakewoods Villages Association of Unit Owners I,
on behalf of said Association.

[Signature]
Notary Public
Hennepin County, Minnesota
My Commission Expires 10-10-96

DRAFTED BY:

Frommelt & Eide, Ltd.
580 International Centre
900 Second Avenue South
Minneapolis, MN 55402
(612) 332-2200



VOL 534 PAGE 71

EXHIBIT D-1 TO DECLARATION

UNIT #	BLDG LOC	APPROX AREA IN SQUARE FT	% OF TOTAL SQUARE FEET	NUMBER OF ROOMS	COMMON AREA TO WHICH UNIT HAS IMMEDIATE ACCESS
✓ 101	A	1014.75	2.20	5 & 2 baths	1st Floor hall-Bldg A
✓ 102	A	641.25	1.38	3 & 1 bath	" " " " "
✓ 103	A	1027.00	2.22	4 & 1½ baths	" " " " "
✓ 104	A	983.25	2.13	4 & 1½ baths	" " " " "
✓ 105	A	969.30	2.10	4 & 1½ baths	" " " " "
✓ 106	A	1014.75	2.20	5 & 2 baths	" " " " "
✓ 201	A	1203.50	2.60	5 & 2 baths	2nd Floor hall-Bldg A
✓ 202	A	1215.00	2.63	5 & 1½ baths	" " " " "
✓ 203	A	1079.50	2.34	5 & 1½ baths	" " " " "
✓ 204	A	1335.25	2.89	6 & 1½ baths	" " " " "
✓ 205	A	1309.50	2.83	5 & 1½ baths	" " " " "
✓ 206	A	1066.00	2.31	5 & 1½ baths	" " " " "
✓ 207	A	1101.00	2.38	5 & 1½ baths	" " " " "
✓ 208	A	1203.50	2.60	5 & 2 baths	" " " " "
✓ 301	A	1131.50	2.45	5 & 2 baths	3rd Floor hall-Bldg A
✓ 302	A	1131.50	2.45	5 & 2 baths	" " " " "
✓ 107	B	999.25	2.16	5 & 2 baths	1st Floor hall-Bldg B
✓ 108	B	517.50	1.12	3 & 1 bath	" " " " "
✓ 109	B	799.25	1.73	4 & 1½ baths	" " " " "
✓ 110	B	789.59	1.71	4 & 1½ baths	" " " " "
✓ 111	D	776.25	1.68	4 & 1½ baths	" " " " "
✓ 112	B	999.25	2.16	5 & 2 baths	" " " " "
✓ 209	B	1023.00	2.22	5 & 2 baths	2nd Floor hall-Bldg B
✓ 210	B	806.75	1.75	5 & 1½ baths	" " " " "
✓ 211	B	806.75	1.75	5 & 1½ baths	" " " " "
✓ 212	B	1074.25	2.32	6 & 1½ baths	" " " " "
✓ 213	B	892.25	1.93	5 & 1½ baths	" " " " "
✓ 214	B	806.75	1.75	5 & 1½ baths	" " " " "
✓ 215	B	806.75	1.75	5 & 1½ baths	" " " " "
✓ 216	B	1023.00	2.22	5 & 2 baths	" " " " "
✓ 303	B	1020.25	2.21	5 & 2 baths	3rd Floor hall-Bldg B
✓ 304	B	1020.25	2.21	5 & 2 baths	" " " " "

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EXHIBIT D-1 TO DECLARATION
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UNIT #	BLDG LOC	APPROX AREA IN SQUARE FT	OF TOTAL SQUARE FEET	NUMBER OF ROOMS	COMMON AREA TO WHICH UNIT HAS IMMEDIATE ACCESS
✓ 113	C	912.60	1.98	5 & 2 baths	1st Floor hall-Bldg C
✓ 114	C	1152.00	2.49	5 & 2 baths	" " " " "
✓ 115	C	901.80	1.95	4 & 2 baths	" " " " "
✓ 116	C	901.80	1.95	4 & 2 baths	" " " " "
✓ 117	C	912.60	1.98	5 & 2 baths	" " " " "
✓ 217	C	918.50	1.99	5 & 2 baths	" " " " "
✓ 218	C	1160.90	2.51	5 & 2 baths	" " " " "
✓ 219	C	908.80	1.97	4 & 2 baths	2nd Floor hall-Bldg C
✓ 220	C	908.80	1.97	4 & 2 baths	" " " " "
✓ 221	C	918.50	1.99	5 & 2 baths	" " " " "
✓ 305	C	918.50	1.99	5 & 2 baths	3rd Floor hall-Bldg C
✓ 306	C	1272.20	2.75	5 & 2 baths	" " " " "
✓ 307	C	1133.30	2.45	5 & 2 baths	" " " " "
308	C	<u>1684.20</u>	<u>3.65</u>	5 & 3 baths	" " " " "
		46192.14	100.00		