

**SUMMARY OF DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR THE BLUFFS AT BARNUM BAY**

The following is a brief summary of the most frequency asked questions relating to the Covenants, Conditions and Restrictions. Please refer to the original Covenants, Conditions and Restrictions for a detailed explanation of the text and interpretation of the text.

The 1997 Association dues are \$650. These are subject to change. The Association dues include the pool and boat slip.

All Covenants and Restrictions run with the land. Page 2

Shoreline Property is owned by the Wisconsin River Power Company and is subject to regulation by the Federal Energy Regulatory Commission (FERC). Shoreline Property shall mean and refer to the strip of property approximately 100 feet wide that runs between the waters edge of Petenwell Lake and the Barnum Bay Property. Restrictions on use are defined in the Attached Exhibit A. Page 4

Common Area shall mean and refer to all real property, at any time, owned in fee by the Association and held for common use and enjoyment of the owners. Outlot 2 (Located between lots 1 and 2) and Outlot 3 (Located east of 17th Avenue) are part of the Common Area. Page 3

A permanent and non-exclusive easement for ingress and egress to and from 17th Avenue is located across the south 10 feet of lot 4. The easement provides access to the steps that extend down to the lake and docks. Page 17

Assessments are due on January 1 and July 1 unless different dates are selected. Page 24

All lots shall only be used for single family residences. Page 29 & 30

Removal of existing trees or shrubs or other plant life requires a site plan to be submitted and approved by the Architectural Control Committee (ACC). Page 29

Mobile homes are not permitted. Page 30

Garages shall have a maximum of 760 square feet. Page 30

Detached garages and auxiliary buildings have a number of restrictions regarding the number and square footage. Page 30 & 31

Deck and porch design shall conform to the appearance standards of the ACC. Page 31

Each dwelling shall have a minimum ground floor area of 750 square feet and have a minimum width of 24 feet. Page 31

Dwellings shall be located twenty (20) feet from the side lot line where a garage or auxiliary building is located and fifteen (15) feet from a side lot line where a garage or auxiliary building is not situated. Page 31

Setbacks are as follows: Dwellings must be 40 feet from the lot line (Lake Side), Decks must be located no closer than 30 feet from the lot line (Lake Side), No building, porch or projection shall be erected or maintained closer than 50 feet from the front property line (Street Side). Page 32

All driveways shall be located in the common 15' by 30' driveway easement located along the common lot line (Refer to attached drawing showing driveway locations). After the first 30 feet, no driveway shall be located closer than 20 feet to the side lot line and all driveways shall be constructed of gravel, bituminous or concrete surfaces. Page 33

All buildings shall be completed within six (6) months after construction begins. Page 33

All exterior roofing materials, exterior materials and finishes, landscaping, lighting and design must be approved by the ACC. Page 33

Signs, outdoor toilets and boundary fences are not permitted. Kennels are only permitted if the design and materials receives written approval from the ACC. Page 34

"No clearing, mass planting or building, fence, wall, patio or other structure shall be commenced, erected or maintained upon any lot or Member Association Property (whether above ground or below ground level), including, without limitation, tennis courts, swimming pools, saunas, flag poles, and other improvements of any type, whatsoever, nor shall any exterior addition to or change or alteration thereof be made, until the plans and specifications showing the nature, kind, shape, heights, materials and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Architectural Control Committee. Page 37

ATV's and motorcycles are not permitted unless operated on public rights of way. Page 40

No animals, livestock or poultry of any kind shall be raised or kept on the property. No more than two domestic dogs or two domestic cats shall be kept on the property. All dogs or cats must be restrained by a leash or kennel. Page 40
Garbage and refuse storage is not allowed. Page 40

Prohibited Structures: No structures of a temporary character, including, but not limited to, trailers, basements, tents, shacks, garages, boathouses, barns, ice fishing houses or shacks, or other out-buildings shall be used on any lot for habitation, either temporary or permanently. Page 40

Overnight parking or storage of any boats, snowmobiles, trailers, recreational or camping vehicles, ATV's or other vehicles shall be in accordance with published rules and regulations. Page 41

Exterior antennas or satellite systems are not permitted. Page 41 The First Supplement to the CCR's does allow satellite dishes that are smaller than 24". (First Amendment)

All docks and finger piers are owned, installed and maintained by the Association. Page 45

Sailboats with a permanent keel or cabin cruiser are not permitted to moor at the docks or utilize slips. Page 46

There is no electricity to the slips. Page 46

There is a fee for the use of the slip that is determined by the Board. Page 46 All owners of Barnum Bay have the right to rent the slips for any boating season. The fee for the boat slip is included in the Association dues. Page 46 & 47

Pool Area consists of a swimming pool and certain appurtenant facilities, including, without limitation, a changing area and nearby parking areas. There is a non-exclusive easement granted from the Condominium Association for ingress and egress to and for the use of the pool. (Refer to attached pool area drawing) There is a \$1,000,000 liability insurance that the Condominium Association is required to carry on the pool.

By-laws of the Bluffs at Barnum Bay define the Association, Board of Directors, Meeting Dates, Voting Rights, Duties, etc. The Association is a nonprofit corporation. (Supplement)

EXHIBIT A
To Permit

1. No improvements of any kind, whatsoever, including, without limitation, docks, finger piers, and/or tie-up slips shall be installed, constructed or placed on, under, over or adjacent to the Shoreline Property without first obtaining the prior written consent of Wisconsin River Power Company. Wisconsin River Power Company shall have the right to review any and all plans, specifications, drawings, and other information as Wisconsin River Power Company, in its sole discretion, deems necessary to render its approval or disapproval to any such improvements. Any improvements, or modifications to said improvements, must be approved in writing by Wisconsin River Power Company and Wisconsin River Power Company may withhold its consent for any reason, whatsoever.
2. The rights of The Bluffs at Barnum Bay Community Association, Ltd. to use the Shoreline Property for pedestrian ingress and egress and certain permitted recreational uses is non-exclusive and the general public may have similar rights to use the Shoreline Property.
3. Recreational use of the Shoreline Property is hereby restricted to the following activities: hiking, boating, picnicking, fishing and beach recreational activities such as sunning and volleyball.
4. Shore stations are not permitted on the Shoreline Property.
5. Wisconsin River Power Company, or its successors or assigns, as licensee of the Project, shall have the right to take all action as Wisconsin River Power Company, in its sole discretion, may deem necessary with respect to the Shoreline Property in order to conduct the operations of the Project or otherwise to maintain its licensee status in good standing with FERC.
6. The Bluffs at Barnum Bay Community Association, Ltd. shall promptly pay or reimburse Wisconsin River Power Company for any real estate or personal property taxes attributable to any improvements installed, constructed or placed on the Shoreline Property.
7. Camping is prohibited on the Shoreline Property.

8. Motorized vehicular traffic on, over, or across the Shoreline Property is prohibited, except to facilitate maintenance or construction work by or with the consent of Wisconsin River Power Company.

9. The Bluffs at Barnum Bay Community Association, Ltd. shall not have the right to alter the physical characteristics of the Shoreline Property, in any manner whatsoever, including, but not limited to, the cutting down or planting of trees or other vegetation or the modification of land elevations, without the prior written consent of Wisconsin River Power Company, which consent may be withheld for any reason, whatsoever.

10. The Bluffs at Barnum Bay Community Association, Ltd. shall not use the Shoreline Property in any manner which would endanger health, create a nuisance or be otherwise incompatible with recreational use of the lands and waters within the Project.

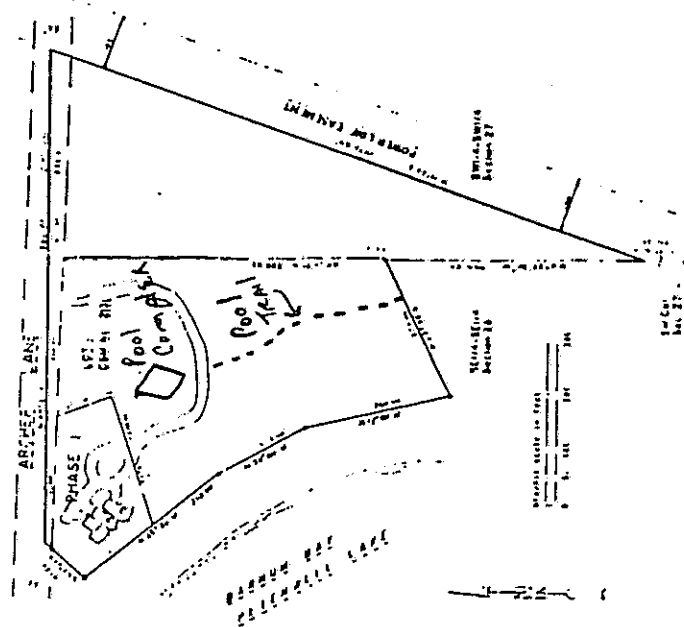
11. The Bluffs at Barnum Bay Community Association, Ltd. shall maintain, repair and/or replace any and all improvements, now or hereafter, located on the Shoreline Property and shall maintain the scenic and recreational aesthetics of the Shoreline Property. Any such maintenance and repair shall be the sole responsibility of The Bluffs at Barnum Bay Community Association, Ltd. If The Bluffs at Barnum Bay Community Association, Ltd. shall fail to maintain improvements located on the Shoreline Property, or if The Bluffs at Barnum Bay Community Association, Ltd. shall no longer have the legal duty to maintain such improvements or if The Bluffs at Barnum Bay Community Association, Ltd. ceases to exist, then the owners of any fee or undivided fee interest in the property submitted to The Declaration of Covenants, Conditions and Restrictions for The Bluffs at Barnum Bay (the "Owners") shall be jointly responsible for the maintenance of such improvements.

12. Wisconsin River Power Company may, but shall not, in any event, be obligated to, make any payment or perform any act hereunder to be made or performed by The Bluffs at Barnum Bay Community Association, Ltd.; provided, however, that no entry by Wisconsin River Power Company upon the Shoreline Property for such purposes shall constitute or be deemed to be an interference with this Permit; and provided, further, that no such payment or performance by Wisconsin River Power Company shall constitute or be deemed to be a waiver or consent to a default by The Bluffs at Barnum Bay Community Association, Ltd. hereunder, or shall prevent Wisconsin River Power Company from pursuing any other right or remedy available hereunder, at-law or in equity. All sums paid by Wisconsin River Power Company and all costs and

POOL LOCATION

VILLAGE AT BARNUM BAY CONDOMINIUM ADAMS COUNTY, WISCONSIN

PHASE I



DESCRIPTION OF FUTURE PHASES OF VILLAGE AT BARNUM BAY CONDOMINIUM:
A parcel of land located in SWS-384, Section 27, T109, R1E, Town of Adams, Adams County, Wisconsin bounded by the following described line: Beginning at the SW corner of Section 16, thence 89°35'30" along section line, 290.35 feet to north line of power easement, thence 20°11'42" along north line, 373.81 feet to north line of power easement, thence 89°35'30" along north line, 240.00 feet to north line of power easement, thence 89°35'30" along north line, 180.00 feet to point of beginning. Said parcel contains 42,340 square feet or 0.97 acres.
Except Phase I hereafter described:

DESCRIPTION OF PHASE I:
A parcel of land located in part of Lot 1, CSM No. 2131, Adams County, Wisconsin bounded by the following described line: Beginning at the most westerly corner of said Lot 1, CSM No. 2131, thence 20°11'42", 97.88 feet; thence 89°35'30", 270.00 feet; thence 20°11'42", 120.00 feet; thence 87°18'47", 240.00 feet; thence 89°35'30", 180.00 feet to point of beginning. Said parcel contains 42,340 square feet or 0.97 acres.

An Agreement has been signed by Ken Carlson and Dick Hilliker to except certain requirements of A.C.T., Wisconsin Administrative Code, hereby not to set iron stakes at all property and phase corners. Bearings are referenced to CSM No. 2131.

Owner: Wisconsin River Power Co., PO Box 80, Wisconsin Rapids, WI
Surveyor: Ken Carlson, 127 10th Ave, Barraboo WI 53913 Tel 809-364-3816

Proposed Building

0 = Found 3/4" round iron rod.

CONDOMINIUM PLAN
VILLAGE AT BARNUM BAY
PHASE I
PAGE 1 OF 2 PAGES

Ken Carlson, as indicated land surveyor, hereby certifies that I have surveyed the above described parcel, that this plan is a correct representation of the actual boundaries of the parcel, described and located, and that the building and driveways constructed or to be constructed are proposed at the same places and the identification and location of each well and the common elements can be determined.

DRIVEWAY LOCATIONS

THE BLUFFS AT BARNUM BAY

VOL 38 PAGE 4

1. That I, Edward J. ... have surveyed, located, marked, staked and ...

2. That I, Edward J. ... have surveyed, located, marked, staked and ...

3. That I, Edward J. ... have surveyed, located, marked, staked and ...

4. That I, Edward J. ... have surveyed, located, marked, staked and ...

5. That I, Edward J. ... have surveyed, located, marked, staked and ...

6. That I, Edward J. ... have surveyed, located, marked, staked and ...

7. That I, Edward J. ... have surveyed, located, marked, staked and ...

8. That I, Edward J. ... have surveyed, located, marked, staked and ...

9. That I, Edward J. ... have surveyed, located, marked, staked and ...

10. That I, Edward J. ... have surveyed, located, marked, staked and ...

11. That I, Edward J. ... have surveyed, located, marked, staked and ...

12. That I, Edward J. ... have surveyed, located, marked, staked and ...

13. That I, Edward J. ... have surveyed, located, marked, staked and ...

14. That I, Edward J. ... have surveyed, located, marked, staked and ...

15. That I, Edward J. ... have surveyed, located, marked, staked and ...

16. That I, Edward J. ... have surveyed, located, marked, staked and ...

17. That I, Edward J. ... have surveyed, located, marked, staked and ...

18. That I, Edward J. ... have surveyed, located, marked, staked and ...

19. That I, Edward J. ... have surveyed, located, marked, staked and ...

20. That I, Edward J. ... have surveyed, located, marked, staked and ...

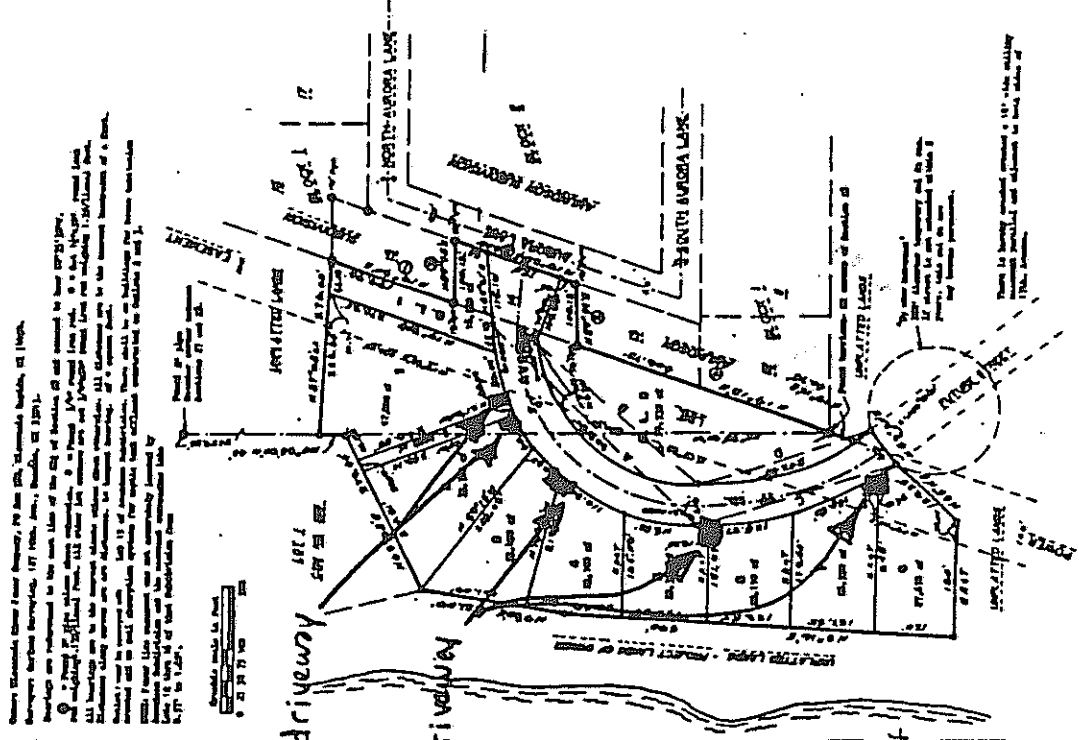
NO.	DESCRIPTION	AMOUNT
1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20

RECORDED



15'x30' driveway

30'x30' driveway



There is hereby granted...

**BARNUM BAY BLUFF
LOT INFORMATION STATEMENT**

IMPORTANT: READ CAREFULLY BEFORE SIGNING ANYTHING

The Developer has obtained a regulatory exemption from registration under the Interstate Land Sales Full Disclosure Act. One requirement of that exemption is that you must receive this Statement prior to the time you sign an agreement (contract) to purchase your lot.

RIGHT TO CANCEL

You have the option to cancel your contract or agreement of sale by notice to the seller until midnight, of the seventh day following the signing of the contract or agreement.

If you did not receive this Lot Information statement prepared pursuant to the rules and regulations of the Interstate Land Sales Registration Division, U.S. Department of Housing and Urban Development, in advance of your signing the contract or agreement, the contract or agreement of sale may be canceled at your option for two years from the date of signing.

RISKS OF BUYING LAND

There are certain risks in purchasing real estate that you should be aware of. The following are some of those risks:

The future value of land is uncertain and dependent upon many factors. Do not expect all land to automatically increase in value.

Any value which your lot may have will be affected if roads, utilities and/or amenities cannot be completed or maintained.

Any development will likely have some impact on the surrounding environment. Development which adversely affects the environment may cause governmental agencies to impose restriction on the use of the land.

In the purchase of real estate, many technical requirements must be met to assure that you receive proper title and that you will be able to use the land for its intended purpose. Since this purchase involves a major expenditure of money, it is recommended that you seek professional advice before you obligate yourself.

If adequate provisions have not been made for maintenance of the roads or if the land is not served by publicly maintained roads, you may have to maintain the roads at your expense.

If the land is not served by a central sewage system and/or water system, you should contact the local authorities to determine whether a permit will be given for an on-site sewage disposal system and/or well and whether there is an adequate supply of water. You should also become familiar with the requirements for, and the cost of, obtaining electrical service to the lot.

DEVELOPER INFORMATION

Developer's Name: Taylor Investment Corporation

Address: 43 Main Street, SE, Suite 506
Minneapolis, MN 55414

Telephone Number: (612) 331-6929

LOT INFORMATION

LOT LOCATION: Lots 1,2,3,4,5 and 8 of the Bluffs at Barnum Bay, Town of Rome, Adams County, Wisconsin.

ACCESS: From Plover, follow U.S. Hwy. 51 South to State Hwy. 73. Take State Hwy. 73 West to County Highway D. Go West on County Hwy D to County Hwy Z. Go South on County Z approximately 3 miles to North Aurora Lane. Go West on North Aurora Lane to 17th Avenue. Property located North of the road.

TITLE: Title Insurance will be provided. There are no liens, reservations, easements or restrictions affecting the lots in this subdivision other than the following:

- A. Rights or claims of parties in possession not shown by the public records.
- B. Easements or claims of easements not shown by the public records.
- C. Public or private rights, if any, in such portions of the subject premises as may be presently used, laid out or dedicated in any manner whatsoever, for road or highway purposes.
- D. General taxes for 1996, not yet due and payable.
- E. 10 foot Utility Easement as noted on the recorded plat.
- F. 100 foot Utility Easement as noted on the recorded plat and as noted in Volume 111 of Misc. Records at Page 489.
- G. Utility Easement as noted in Volume 122 of Misc. Records at Page 19.
- H. Mortgage from Taylor Investment Corporation of Wisconsin, a Minnesota Corporation to M&I Mid-State Bank in the amount of \$125,000.00, dated May 1, 1996 and recorded on May 22, 1996 in Volume 1293 of Micro-Records at Page 38 as Document No. 361524.

Initial

- I. Declaration of Covenants, Conditions and Restrictions for The Bluffs at Barnum Bay as recorded in Volume 707 of Micro-Records at Page 18 as Document No. 331129 and Affidavit to 1st Declaration recorded in Volume 1133 of Micro-Records at Page 68.
- J Utility Easement as noted in Volume 709 of Micro-Records at Page 47.
- K. Pool Easement, Use and Maintenance Agreement as noted in Volume 780 of Micro-Records at Page 39.
- L. Cable Television Easement as noted in Volume 780 of Micro-Records at Page 50.
- M. Reservation by Wisconsin River Power Company in accordance with the Federal Energy Regulatory Commission licensing and limits established by the Wisconsin DNR as contained in Document No. 361238.

LAND: This property is made up of generally rolling terrain to the lake, nicely wooded.

TREES: Maple, Oak, Hickory, and Pine.

WILDLIFE: Whitetail Deer, Ruffed Grouse, Rabbits, Fox, Squirrels, Bald Eagle, Osprey, Wild Turkey and Raccoon.

SOILS: Soils in this area are classified as Plainfield sand.

ZONING & LAND USE: This property falls within the Adams County zoning ordinance and the Town of Rome's zoning ordinance. The property is currently zoned General Purpose. Adams County Zoning Office, Adams County Courthouse. Phone: (608) 339-4222.

TAXES & ASSESSMENTS: Each lot in the subdivision is subject to the annual real estate taxes levied by the County Treasurers office, which taxes are currently levied at a mill rate of \$25.08 per one thousand dollars of evaluation based on assessed value for 1997. Adams County Treasurer. Phone: (608) 339-4202.

Each lot in The Bluffs at Barnum Bay is subject to an annual \$25.00 fee levied by the Town of Rome, for road improvements. Contact Town of Rome Treasurer. Phone: (715) 325-8013.

Each lot in the subdivision is subject to the annual dues for The Bluffs at Barnum Bay Community Association, Ltd. as set forth in the Covenants, Conditions and Restrictions of the Bluffs at Barnum Bay. The 1998 rate is currently \$685.00 per lot.

LAKE INFO:

Castle Rock Lake: 13,955 acres.
Fish include: Muskie, Northern Pike, Walleye, Small Mouth Bass, Large Mouth Bass, Rock Bass, Crappie and Perch.

Petenwell Lake: 23,040 acres.
Fish include: Muskie, Northern Pike, Walleye, Large Mouth Bass, Small Mouth Bass and Panfish.

Arrowhead Lake: 350 acres.
Fish include: Northern Pike, Walleye, Large Mouth Bass and Panfish.

Sherwood Lake: 246 acres
Fish include: Northern Pike, Walleye, Small Mouth Bass and Trout.

HUNTING:

State laws prohibit the use of firearms in the vicinity of highways or buildings. Public hunting is allowed in near-by State lands.

PUBLIC SERVICES:

FIRE PROTECTION & RESCUE/AMBULANCE SERVICE:
Rome Fire Department, 1156 County Road D, Nekoosa, WI 54457. Emergency Phone: 911. Non-Emergency Phone: (608) 325-8015.

POLICE PROTECTION:

Town of Rome Police Department, 1156 County Road D, Nekoosa, WI 54457.
Emergency Phone: 911. Non-Emergency Phone: (608) 325-8020.

SCHOOL DISTRICT:

Nekoosa School District, 600 South Section, Nekoosa, WI 54457. Phone: (715) 886-8003.

POST OFFICE:

Nekoosa Post Office, 1001 Market, Nekoosa, WI 54457.
Phone: (715) 886-3743.

HOSPITAL:

Riverview Hospital, 410 Dewey Street, Wisconsin Rapids, WI 54494. Phone: (715) 423-6060.

SUPPLIERS OF UTILITIES:

Electricity is provided by Adams Columbia Electrical CoOp. Power is available to all lots along 17th Avenue. Cost for power to the building site will be determined by the location of each site. Contact Adams Columbia Electric CoOp at (608) 339-3346.

BUILDING / SANITARY PERMITS:

Adams County requires a sanitary permit be obtained before issuing a building permit. Contact the Zoning Administration for obtaining permits; Adams County Courthouse. Phone: (608) 339-4222.

WATER WELLS:

The average well depth in the area of the property is ranging from 40' to 75' depending on land contours. Exact well depths cannot be determined prior to drilling a well. This information is provided by Haupt Well and Pump Co., Auburndale, WI 54412. (715) 652-2711. Wells must be 25 feet from a septic tank or holding tank, 50 feet from a privy, drainfield, lake or stream.

SANITARY DISPOSAL SYSTEM:

Each lot is suitable for a sanitary system. Detailed soil tests have been completed on each lot. Other soil tests will be required if these locations are not used. Soil tests can be done by D.B. Rusin, Inc., 819 Evergreen Drive, Stevens Point, WI 54481. (715) 344-4794.

ROAD MAINTENANCE:

17th Avenue is a Township road and is maintained by Rome Township.

RECREATION:

- * Petenwell Lake
- * Wisconsin Dells
- * State Snowmobile Trail
- * Castle Rock Lake
- * State Department of Natural Resources Land
- * Necedah National Wildlife Refuge

SURVEY:

Property has been surveyed and all corners have been marked by Carlson Surveying & Engineering, 1709 Ash Street, Baraboo, WI 53913. Phone: (608) 356-8598.

** Sellers and their agents represent that the information provided herein is accurate to the extent of the source of the information provided by these individuals, agencies and/or companies whose names appear within this information sheet. The information provided herein was compiled on May 9, 1996 and is believed to be accurate as of that date.

As long as you are not in default under the sales contract between the Developer and you, the Developer must issue a deed to you within 180 days after the date of sale. Until the earlier of your default under the contract or such deed is issued, all of your payments shall be placed in escrow. You or your spouse must make a personal inspection of the lot prior to entering into a sales contract.

If misrepresentations are made in the sale of this lot to you, you may have rights under the Interstate Land Sales Full Disclosure Act. If you have evidence of any scheme, artifice or device used to defraud you, you may wish to contact: Office of Consumer and Regulatory Affairs, RESPA and Interstate Land Sales Division, HUD Building – Room 9146, 451 7th Street, SW, Washington, DC 20410.