

**DECLARATION OF CONDOMINIUM OWNERSHIPSHIP AND OF
EASEMENTS, RESTRICTIONS, AND COVENANTS FOR**

LAUDERDALE NORTH CONDOMINIUMS

NOTE WELL

The included Declaration has been edited to contain the relevant, current sections of this document as understood by the Association. The complete Declaration is available from the Association President or is on file at the La Crosse County Clerk of Court. This edited Declaration does not contain sections that have been revoked, revised, or that only describe the expansion of the units and structures. This edited version is provided to make the Declaration more understandable, but does not replace the full, legal document or its importance. If you do not understand any provisions, you may want to obtain professional advice.

*April, 2002
Bud Hammes*

DECLARATION

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DECLARATION OF CONDOMINIUM
LAUDERDALE NORTH CONDOMINIUMS

INTRODUCTION

THIS DECLARATION is made and entered into by Lauderdale of La Crosse, Inc., hereinafter referred to as Declarant:

WITNESSETH, THAT:

WHEREAS, the Declarant is the owner in fee simple of certain real estate, hereinafter described, located in the City of Onalaska, La Crosse County, Wisconsin; and

WHEREAS, the Declarant desires and intends by this Declaration to submit and subject said real estate, together with all buildings, structures, improvements and other permanent fixtures of whatsoever kind now or to be hereafter constructed, and all rights and privileges belonging or in anywise pertaining thereto, to the provisions of the Condominium Ownership Act of the State of Wisconsin, Chapter 703, Wisconsin Statutes, as amended from time to time (hereinafter referred to as the "Act"); and

WHEREAS, pursuant to Section 703.26, Wisconsin Statutes, the Declarant shall have the right, but not the obligation, for a period of seven (7) years from the date of recording of this Declaration, to annex to the parcel of land and improvements described on Exhibit A attached hereto and incorporated herein by reference, and further described in Section 1.01 hereinafter, the additional parcel of land or contiguous portions thereof, and any improvements hereafter constructed thereon, which are described as Phases II through IX in Article VII of this Declaration, and further described on the Plat of Condominium; and

WHEREAS, the Declarant desires to establish certain rights and easements in, over and upon said real estate for the benefit of himself and the benefit of all future owners or occupants of the said real estate or any part thereof (which shall be known as LAUDERDALE NORTH CONDOMINIUMS) and any Unit or Units thereof or therein contained, and to provide for the harmonious, beneficial and proper use and conduct of the Property and all Units, together with mutually beneficial restrictions and obligations with respect to the use and maintenance thereof; and

WHEREAS, the Declarant desires and intends that the several Unit Owners, mortgagees, occupants and other persons hereinafter acquiring any interest in the Property shall at all times enjoy the benefits of, and shall hold their interests subject to the

rights, easements, privileges and restrictions hereinafter set forth, all of which are declared to be in furtherance of a plan to promote, enhance and protect the common amenities and the cooperative aspect of ownership, and to facilitate the proper administration of said property, and are established for the purpose of enhancing and protecting the value, desirability, appearance and aesthetics of the property;

NOW, THEREFORE, the Declarant as the holder of title of said real estate hereinafter described, and for the purposes hereinabove set forth, DECLARES AS FOLLOWS:

ARTICLE I

DESCRIPTION

1.01. Legal Description: The real estate which is hereby submitted and subjected to the provisions of the Condominium Ownership Act of the State of Wisconsin is legally described as follows:

Part of Outlot 88, Assessor's Plat, City of Onalaska, being part of Government Lot 1 (SW 1/4 of the SE 1/4 and part of the SE 1/4 of the SW 1/4 lying East of the Black River) in Section 8, T 16 N, R 7 W, La Crosse County, Wisconsin, described as follows:

Commencing at Point "A" in the Lauderdale North Condominium Plat; thence N46°18'24"W along the meander line 74.32 feet to the point of beginning; thence continuing along said meander line N46°18'24"W 28.11 feet, N30°02'37"W 100.62 feet and N11°06'44"W 17.24 feet; thence N59°24'E 52.00 feet, N78°55'49"E 149.61 feet, S30°36'E 55.00 feet, S59°24'W 100.00 feet and S36°30'W 100.00 feet to the point of beginning. Contains 19,322 square feet, not including the meander land.

Together with an easement for ingress and egress over the bituminous paved roadway extending from the described premises to Lauderdale Court. Said easement shall be used in common with all other phases as they are added, and shall be extinguished upon the addition of the roadway property to the condominium.

1.02. Address. The address of the condominium shall be Lauderdale North, Onalaska, Wisconsin 54650.

1.03. Construction of Condominium. Lauderdale North Condominiums consist of (36) thirty-six units in (9) nine buildings.

constructed principally of poured concrete foundations and footings, wood frame and drywall interior partitions, insulated glass windows and redwood and brick or stone exteriors. Roofs are fiberglass shingle. The building and each unit is served by municipal water and sewer, gas and electric utilities, all of which are separately metered.

1.04. Unit Plans. Each unit will follow one of two basic floor plans, as shown on Exhibit A, ranging from 1 to 4 bedrooms. Unit Owners can customize the interiors of their Units and add options or special features. Each unit will have a 2-car garage, fireplace, open deck or patio, screened-in deck or patio, and crawlspace.

1.05. Ownership of Common Elements. Each Unit Owner will own an undivided one-thirty-sixth ($1/36$) in the common elements as a tenant in common with all other unit Owners, and will be responsible for a corresponding fractional share of the common expenses.

ARTICLE II

DEFINITIONS

For the purpose of clarity and brevity, certain words and terms used in this Declaration are defined as follows:

2.01. Declaration. This instrument, by which the Property, as hereinafter defined, is submitted to the provisions of the Act, and shall include such amendments, if any, to this instrument as from time to time may be adopted pursuant to the terms hereof.

2.02. Property. The air space, land, buildings, all improvements and structures thereon, and all easements, rights and appurtenances belonging thereto, and all articles of personal property intended for the use in connection therewith, which have been or are intended to be subject to the provisions of the Act.

2.03. Unit. A part of the property subject to this Act intended for independent use, including one or more cubicles of air at one or more levels of space, or one or more rooms or enclosed spaces located on one or more floors (or parts thereof) in any of the buildings, together with the undivided interest in the Common Elements appurtenant thereto.

2.04. Unit Owner. The person who owns a Unit and an undivided interest in the common areas and facilities appurtenant to such Unit in the fraction specified and established in the Declaration.

2.05. Unit Number. The number, letter or combination thereof, designating the Unit in the Declaration.

2.06. Association of Unit Owners. All of the Unit Owners acting as a group in accordance with the By-Laws and Declaration.

2.07. Building. A structure containing one or more units, or two or more structures, each containing one or more units and comprising a part of the property.

2.08. Common Areas and Facilities. The common areas and facilities shall consist of all of Lauderdale North Condominiums, except the individual units and limited common areas and facilities as each of the aforementioned is herein described, including without limitation the following:

(a) The land on which the buildings are located subject to the limitations hereinafter set forth governing the use of certain lands which are reserved as a limited common area;

(b) The foundations, columns, girders, beams, supports, main walls, roofs and entrances and exits of the buildings;

(c) The grounds, yards, parking areas, storage spaces and recreational facilities;

(d) Installations of such of the following central services: power, light, gas, water and sewer;

(e) Any tanks, pumps, motors, fans, compressors, ducts, wiring, and in general all apparatus and installations existing for common use, or located beyond the interior surfaces of the walls, ceilings and floors of the Units; ALL UNITS;

(f) All other parts of the property necessary or convenient to its existence, maintenance and safety, or normally in common use.

2.09. Common Expenses.

(a) All sums lawfully assessed against the Unit Owners by the Association of Unit Owners; and

(b) Expenses declared common expenses by the Act or by the Declaration or By-Laws.

2.10. Common Profits. The balance of all income, rents, profits and revenues from the common areas and facilities, if any, remaining after the deduction of the common expenses.

2.11. Limited Common Areas and Facilities. Those common

areas and facilities designated in the Declaration as reserved for use of a certain unit or units to the exclusion of the other units in the building, or to the exclusion of the other units in the condominium.

2.12. Majority or Majority of Unit Owners. The Unit Owners with more than 50% of the votes in accordance with the votes assigned in the Declaration to the units for voting purposes.

2.13. Person. Individual, corporation, partnership, association, trustee, other legal entity, or combination thereof.

2.14. Occupant. Person or persons, other than a Unit Owner, in possession.

2.15. Plat. The Plat of Survey of the Property, Buildings, and of all Units in the Property submitted to the provisions of the Act, together with that area of possible expansion described on the Plat, which Plat is attached hereto as Exhibit "A" and by reference expressly incorporated herein and made a part hereof and registered and filed concurrently with the registration of this Declaration in the office of the Register of Deeds for La Crosse County, Wisconsin.

2.16. Streets and Roads. The surfaced portion of the property set aside for use for travel by foot or vehicle to and from the buildings to the public streets or highways.

ARTICLE III

PROPERTY AND UNITS: SUBMISSION TO ACT

3.01. Submission of Property to the Act. The Developer hereby submits the Property described in Section 1.01 hereof to the provisions of the Act.

3.02. Units: Description. The legal description of each Unit shall consist of the identifying number or symbol of such Unit as shown on the Plat. Each Unit shall consist of the space enclosed and bounded by the horizontal and vertical planes of the interior wall, floor and ceiling surfaces, as set forth on the Plat and the floor plans.

3.03. Units: Ownership. Every deed, lease, mortgage or other instrument may legally describe a Unit by its identifying number or symbol, and every such description shall be deemed good and sufficient for all purposes, as provided in the Act. Except as otherwise provided by the Act, no Unit Owner shall, by deed, plat or otherwise, subdivide or in any manner cause his Unit to be separated into any tracts or parcels different from the whole Unit as shown on the Plat.

3.04. Certain Structures Not Constituting Part of a Unit. No Unit Owner shall own any pipes, wires, conduits, public utility lines or other structural components running through his unit and serving more than his Unit.

ARTICLE IV

COMMON ELEMENTS

4.01. Ownership of Common Elements. Each Unit Owner shall be entitled to and own an undivided interest in the Common Elements as a tenant-in-common with all other Unit Owners of the Property, and except as otherwise limited in this Declaration, shall have the right to use the Common Elements for all purposes incident to the use and occupancy of such Owner's Unit and such other incidental uses permitted by this Declaration, which right shall be appurtenant to and run with his Unit. Subject to the provisions of Article VII, the fractional ownership may be changed according to the provisions of the Act. The undivided interest in the common areas and facilities shall not be separated from the Unit to which it appertains and not be deemed to be leased, conveyed or encumbered with the Unit even though such interest is not expressly mentioned or described in the conveyance or other instrument.

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4.02. No Partition of Common Elements. There shall be no partition of the Common Elements through judicial proceedings or otherwise until this Declaration is terminated and the property is withdrawn from its terms or from the terms of any statute applicable to condominium ownership.

ARTICLE V

RESTRICTIONS ON USE

5.01. No Severance of Ownership. No Owner shall execute any deed, mortgage, lease or other instrument affecting title to his Unit without including therein both his interest in the Unit and his corresponding percentage of ownership in the Common Elements, 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.

5.02. Use of the Common Elements. Each Unit Owner shall have the right to use the Common Elements in common with all other Unit Owners, as may be required for the purposes of ingress and egress to, and use, occupancy and enjoyment of the respective

wires, ducts, conduits, public utility lines or structural components running through the walls of a Unit, whether or not such walls lie in whole or in part within the Unit boundaries.

(c) Easements to Run with the Land. All easements and rights described herein, including easements for the benefit of Unit Owners in Lauderdale North Condominiums, are easements appurtenant, running with the land, perpetually in full force and effect, and at all times shall inure to the benefit of and be binding on the undersigned, its successors and assigns, and any Unit Owner, purchaser, mortgagee or other person having any interest in the Property, or any part or portion thereof. Reference in any deed of conveyance or in any mortgage or trust deed or other evidence of obligation, to the easements and rights described in this Article, or described in any other part of this Declaration, shall be sufficient to create and reserve such easements and rights to the respective grantees, mortgagees and trustees of such parcels as fully and completely as though such easements and rights were recited fully and set forth in their entirety in such documents.

(d) Easements for Police and Fire Protection. A perpetual easement is hereby granted for the free and uninterrupted access to the grounds hereinbefore described for any and all legally designated law enforcement agencies and fire departments for the performance of their duties.

5.04. Separate Mortgages of Units. Each Unit Owner shall have the right to mortgage or encumber his own respective Unit, together with his respective ownership interest in the Common Elements. No Unit Owner shall have the right or authority to mortgage or otherwise encumber in any manner whatsoever the Property or any part thereof, except his own Unit, and his own respective ownership interest in the Common Elements as aforesaid.

5.05. Separate Real Estate Taxes. It is intended and understood that real estate taxes are to be separately taxed to each Unit Owner for his Unit and his corresponding fractional ownership of the Common Elements, as provided in the Act. In the event that, for any year, such taxes are not separately taxed to each Unit Owner, but are taxed on the property as a whole, then

each Unit Owner shall pay his proportionate share thereof in accordance with his respective fractional ownership interest in the Common Elements.

5.06. Use of Units. Each Unit shall be used for residential purposes only, and no trade or business of any kind may be carried on therein. Each Unit or any two or more adjoining Units used together shall be used as a residence for a single family or such other uses permitted by this Declaration and for no other purpose. That part of the Common Elements separating any two or more adjoining Units used together as aforesaid may be altered to afford ingress and egress to and from such adjoining Units in any such manner and upon such conditions as shall be determined by the Board in writing.

"5.07. Modification of Units. Minor modifications to the exterior of a unit may be made by the owners of the unit under the following terms and conditions.

(a) Examples of such modifications include additions of decks and porches, and roof extensions or additions over entrance ways, to provide additional protection from the elements. Larger modifications or additions which encroach into common areas or change the existing "foot print" of the unit or building shall not be allowed, except by a subsequent amendment to the Declaration of Condominium.

(b) No modifications or additions shall be allowed without prior written approval of the Board of Directors of the Association. Any unit owner desiring to obtain such approval shall submit to the Board of Directors a written request, including a copy of an accurately drawn plan showing the proposed new exterior appearance of the addition or modification, including a description of the materials, colors, lighting, windows, trim, roof covering, and any resulting changes in the adjacent landscaping, driveways, walks, common areas and such other additional information and documentation as the Board may request.

(c) In determining whether to approve or disapprove a unit owner's request for an addition or modification, the Board shall consider certain criteria, including without limitation, the following:

- (1) That the exterior appearance and aesthetics of the proposal are consistent and harmonious with the existing buildings, units and improvements.
- (2) That the proposal will not obstruct, distract or adversely affect the view or privacy of any other unit.

(3) That the proposal will not cause any significant increase in the Association's expenses, such as for maintenance or insurance.

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(d) All additions and modifications shall be completed with quality labor and materials not less than the existing units and buildings. No such alterations or additions will be permitted which affect the structural elements of a unit or building, or adversely affect its load bearing capacity, strength or integrity.

(e) The owners of the unit to which the alteration or addition is attached shall be solely responsible for all maintenance and repairs of the interior surfaces and space created by the alteration or addition, and all contents thereof, at their expense.

(f) As of the date of this Amendment, all existing units, and any modifications or additions to such units, shall be deemed to be approved by the Board and the Association."

ARTICLE VI

SERVICE OF PROCESS

6.01. Service of Process. All legal notices and service of process which may be made or given to the Unit Owners, Board or to the property shall be served upon La Crosse Investments, Inc., 505 King Street, Suite 117, La Crosse, Wisconsin 54601. The Unit Owners shall designate such successors as may be required to the aforementioned party at an annual meeting or a special meeting called in accordance with the provisions of Section 2.04 of the By-Laws. The number of voting members present to constitute a quorum and the number of votes required to approve such successors shall be in accordance with the provisions of the By-Laws.

ARTICLE VII

EXPANSION OF CONDOMINIUM

7.01. Expansion.

(a) Pursuant to Section 703.26, Wisconsin Statutes, and subject to the limitations and requirements herein and therein set forth, the Declarant shall have the absolute right, but not the obligation, to be exercised within seven (7) years from the date hereof, to annex to the land and improvements described on Exhibit "A" attached hereto and incorporated by reference herein, and further described in Section 1.01 hereinabove, the additional parcel of land, or contiguous portions thereof, and any improvements hereafter constructed thereon, which is described as follows:

Part of Outlot 88, Assessor's Plat, City of Onalaska, being part of Government Lot 1 (SW 1/4 of the SE 1/4 and part of the SE 1/4 of the SW 1/4 lying East of the Black River) in Section 8, T 16 N, R 7 W, La Crosse

County, Wisconsin, described as follows:

Beginning at the Southeast corner of said Outlot 88; thence S89°43'W along the North line of Lauderdale Place 30.00 feet; thence N0°22'W 425.00 feet; thence S89°43'W 350.34 feet; thence N17°13'46"E 28.00 feet to a meander line of the Black River, said point being 49 feet more or less from the waters edge; thence along said meander line N88°48'51"W 160.64 feet (70'+- from water), S85°16'42"W 259.37 feet (113'+- from water), S47°49'15"W 185.00 feet (21'+- from water), S86°57'16"W 239.76 feet (44'+- from water), S87°05'36"W 488.69 feet (38'+- from water), N75°04'07"W 112.24 feet (31'+- from water) to a point to be known as Point "A"; thence continuing along said meander line N46°18'24"W 102.43 feet (30'+- from water), N30°02'37"W 100.62 feet (28'+- from water), N11°06'44"W 164.33 feet (32'+- from water) and N1°10'45"W 25.66 feet (36'+- from water); thence N77°31'22"E 195.75 feet, S81°24'43"E 175.49 feet, S68°50'20"E 88.47 feet, S45°14'45"E 369.80 feet, N87°28'26"E 242.00 feet, N45°31'49"E 187.00 feet, N82°55'E 317.00 feet, S84°41'55"E 523.00 feet to the East line of said Outlot 88; thence S0°22'E along said East line 500 feet to the point of beginning. Contains 330,286 square feet, not including meander land.

EXCEPT: Part of Outlot 88, Assessor's Plat, City of Onalaska, being part of Government Lot 1 (SW 1/4 of the SE 1/4 and part of the SE 1/4 of the SW 1/4 lying East of the Black River) in Section 8, T 16 N, R 7 W, La Crosse County, Wisconsin, described as follows:

Commencing at Point "A" in the Lauderdale North Condominium Plat; thence N46°18'24"W along the meander line 74.32 feet to the point of beginning; thence continuing along said meander line N46°18'24"W 28.11 feet, N30°02'37"W 100.62 feet and N11°06'44"W 17.24 feet; thence N59°24'E 52.00 feet, N78°55'49"E 149.61 feet, S30°36'E 55.00 feet, S59°24'W 100.00 feet and S36°30'W 100.00 feet to the point of beginning. Contains 19,322 square feet, not including the meander land.

Any such expansion or annexation shall be accomplished by the recordation, in the same manner and with the same requirements and formalities as this Declaration, of an Amendment or Amendments to this Declaration and the Condominium Plat.

(b) The consent of the Unit Owners or the Board shall not be required for any such expansion and the Declarant may proceed with such expansion at its sole option.

(c) The Declarant may add portions of such additional parcel of land at different times; however, such additions shall be substantially as set forth on Exhibit A attached hereto.

(d) The types and approximate locations of improvements that may be located on the additional lands are shown on Exhibit A attached hereto; however, the Declarant reserves the right to change the types and locations of such improvements if, in its sole opinion, such changes are required to achieve the best development.

(e) The Declarant reserves the right to change the size, design, and mix of the Units in order to meet requirements of the market.

(f) The Declarant reserves the right to create Common Elements and Limited Common Elements in the additional lands and to change the designation of existing Common Elements to Limited Common Elements.

(g) Upon the addition of any such additional parcels, the allocation of fractional ownership of the Common Elements and voting rights shall be amended as further specified hereinafter.

7.02. Phase I. The premises described in Section 1.01 shall be referred to as "Phase I".

7.03. Phases II-IX. The addition or annexation of the land so designated in Section 7.01 hereinabove shall be referred to as Phases II-IX. Each phase shall consist of four (4) units in one (1) building of the same or similar sizes, types and styles as Phase I.

***7.04 Boat Dockage.** The boat docks, slips and facilities attached to the common areas of the property shall be owned and operated under the following terms and conditions:

(a) The docks and facilities shall be owned by the unit owners in common and operated by the Association. Unit owners may own and control the exclusive right to use and occupy a designated dock slip and may buy, sell, trade and encumber such exclusive rights, which shall be appurtenant to the owner's unit. No such rights may be acquired by a non-unit owner.

(b) All unit owners and their guests shall have the right to use the dock and facilities for recreational purposes, such as swimming, fishing, tanning, lounging, or other purposes, providing that they do not interfere with the use of the dock slips themselves, or cause any damage to or obstruction of the dock slips or any boats or watercraft occupying the slips, including their accessory equipment and contents.

*Revised
Board
New York*

(c) The Association shall contribute an amount toward maintenance and repair of the docks and facilities, in an amount equal to two percent (2%) of the Association's annual dues, excluding any special assessments that may be included in the annual budget for items not related to the docks. The Association's contribution shall be paid into a separate fund intended to be used exclusively for expenses of operating the docks, such as maintenance, repairs, insurance, water service and electric service. Amounts contributed to the dock fund, but not expended for dock purposes, shall remain in the dock fund and carry over from year to year, provided that it does not accumulate a total amount in excess of ten percent (10%) of the Association's budget for any given year. In the event that the amount in the dock fund exceeds such sum, the Association shall not make any additional contributions to the fund until such time as it has been reduced by expenditures for dock purposes.

(d) In the event that the amount in the dock fund is insufficient to pay necessary or desirable dock expenses, and the Association has already made its annual contribution to the fund, the Association may provide for such additional expenses by levying a special assessment against those unit owners owning the exclusive right to use of the dock slips, at the request of a majority of such owners. In that event, such assessment shall also be paid into the dock fund.

(e) The Association shall at all times control the use and ownership of the docks and dock fund, excepting only the rights of those unit owners having the exclusive right to use of a designated slip.

(f) The use of the dock facilities and watercraft enjoying them shall be for private, recreational, non-commercial purposes only. Neither the Association nor any unit owner shall operate any business enterprise employing such facilities, or offer the docks or watercraft for rent, hire, or charter to non-unit owners. This prohibition shall not preclude unit owners from using the docks and their watercraft for private entertainment purposes in connection with the unit owner's business or business customers and clients.

(g) No part of the condominium property, nor the meander land shall be used for launching or trailering boats, nor for storage or parking of boat trailers, except in private garages. The dock and facilities shall not be used for the storage of any personal property, except the moving of watercraft within the slip of the unit owner having the exclusive right to use of such slip."

7.05. Reallocation of Ownership of Common Elements and Voting Rights. Upon the addition or annexation of Phases II-IX, or any portions thereof, the Unit Owners' ownership interests in the Common Elements and voting rights shall be automatically reallocated pro tanto as stated in the amendment to the Declaration adding the property, and the By-Laws automatically amended to conform with the reallocation.

(a) Such reallocation shall be determined by the Declarant based on the interests and obligations of existing units of the same type, or in the event that the added Units are of a different type, based upon the ratio of the square footage of the added unit to the square footage of all units in the condominium.

(b) The total number of votes of all Voting Members shall be equal to the sum of the total number of units after the addition or annexation. The owner of each unit shall be entitled to one (1) vote.

(c) Rights and responsibilities in and for Common Expenses shall be automatically reallocated in conformity with the reallocation of ownership of the Common Elements.

7.06. Power of Attorney. There is hereby reserved unto the Declarant an irrevocable Power of Attorney, coupled with an interest, to execute, acknowledge, deliver and record any such instruments as may from time to time be required in order to carry out the purposes and provisions of this Article. Each Owner and each mortgagee of a Unit shall be deemed to have acquiesced in the amendments to this Declaration and to the Condominium Plat made in the manner set forth in this Article, and covenants and agrees to execute such further instruments, if any, as may be required to properly accomplish such amendments.

7.07. Deed. Any deed for any Unit shall be delivered subject to the conditional limitations that the fractional ownership interests in the Common Elements and voting rights may be amended as provided herein.

ARTICLE VIII

GENERAL PROVISIONS

8.01. Votes. As further provided in the By-Laws, and subject to possible expansion of the condominium pursuant to Article VII hereinabove, the total number of votes which may be cast at meetings of the Association of Unit Owners shall now be thirty-six (36). The owners of each Unit shall be entitled to one (1) vote, which shall be appurtenant to each Unit.

8.02. Damage or Destruction.

(a) Sufficient Insurance. In the event the improvements forming a part of the Property, or any portion thereof, including any Unit, shall suffer damage or destruction from any cause and the proceeds of any policy or policies insuring against such loss, or damage, and payable by reason thereof shall be sufficient to pay the cost of repair or restoration or reconstruction, then such repair, restoration or reconstruction shall be undertaken and the insurance proceeds shall be applied by the Board or the payee of such insurance proceeds in payment therefor; provided, however, that in the event, within sixty (60) days after such damage or destruction shall occur, the Unit Owners elect either to sell the Property or to withdraw the Property from the provisions of the Declaration and from the provisions of the Act, as therein provided, then such repair, restoration or reconstruction shall not be undertaken.

(b) Insufficient Insurance. In the event the Property or the improvements thereon so damaged are not insured against the risk causing the loss or damage, or the insurance proceeds are not sufficient to pay the cost of repair, restoration or reconstruction, and a majority of Unit Owners and all other parties in interest do not voluntarily make provisions for reconstruction of the improvements within ninety (90) days after said damage or destruction shall occur, then the provisions of the Act in such event shall apply.

(c) Any Owner may, at said Owner's option, carry additional insurance on his Unit including coverage for any substantial improvements made therein and the contents thereof.

8.03. Substantial Restoration. Repair, restoration or reconstruction of the improvements, as used in this Article, means restoring the improvements to substantially the same condition in which they existed prior to the fire or other disaster, with each Unit and the Common Elements having the same vertical and horizontal boundaries as before.

8.04. Covenants to Run with Land. Each grantee of the Declarant by the acceptance of a deed of conveyance, or each

purchaser under Articles of Agreement for Warranty Deed or Land Contract or any Contract for any deed of conveyance, accepts the same subject to all restrictions, conditions, covenants, reservations, liens and charges, and the jurisdiction, rights, benefits and privileges of every character hereby granted, created, reserved or declared, and all impositions and obligations hereby imposed shall be deemed and taken to be covenants running with the land, and shall bind any person having at any time any interest or estate in said land, and shall inure to the benefit of such owner in like manner as though the provisions of the Declaration were recited and stipulated at length in each and every deed of conveyance.

8.05. Non-Waiver of Covenants. No covenants, restrictions, conditions, obligations or provisions contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur or any time lapse.

8.06. Waiver of Damages. Neither the Declarant, nor its beneficiaries, nor their respective representatives or designees, shall be liable for any claim whatsoever arising out of or by reason of any actions performed pursuant to any authorities, reserved, granted or delegated to it by, or pursuant to, this Declaration, or in the Declarant's capacity as developer, contractor, Owner, manager or seller of the Property, whether or not such claim (a) shall be asserted by any Owner, Occupant, the Board or the Association, or by any person or entity claiming through any of them; or (b) shall be on account of injury to person or damage to or loss of property wherever located and however causes; or (c) shall arise in contract or in tort. The Declarant shall be responsible only for written representations made by it, and shall not be responsible for any representations made by the Developer, sales agents, or other parties. Without limitation, the generality of the foregoing enumeration includes all claims for, or arising out or repair or concerning any patent or latent defects, or by reason of any act or neglect of any Owner, Occupant, the Board, the Association, and their respective agents, employees, guests and invitees, or by reason of any neighboring property or personal property located on or about the Property, or by reason of the failure to function or disrepair of, any utility services (heat, air conditioning, electricity, gas, water, sewage, etc.).

8.07. Amendments to Declaration. Subject to the provisions of Article VII herein, the provisions of this Declaration may be changed, modified or rescinded by instrument in writing and setting forth such change, modification or rescission, signed and acknowledged by the Board, and 75% of the Owners and mortgagees having bona fide liens of record against Units, except Section 8.06, which may never be changed without

the written consent of the Declarant. Such change, modification or rescission shall be effective upon recording of such instrument in the office of the Register of Deeds of La Crosse County, Wisconsin, provided, however, that no provision in this Declaration may be changed, modified or rescinded so as to conflict with the Provisions of the Act.

8.08. Severability. The invalidity of any covenant, restriction, condition, limitation or any other provision of this Declaration or any part of the same, shall not impair or affect in any manner the validity, enforceability or effect of the rest of this Declaration.

8.09. Perpetuities and Restraints on Alienation. If any of the options, privileges, covenants or rights created by this Declaration would otherwise be unlawful or void for violation of (a) the rule against perpetuities or some analogous statutory provision, (b) the rule restricting restraints on alienation, or (c) any other statutory or common law rules imposing time limits, then such provision shall continue only until the day preceding the termination of the permissible period prescribed by the rule.

8.10. Interpretation of Declarations. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the development and operation of a first class condominium.

8.11. Failure to Comply. Any Unit Owner failing to comply with the Act, this Declaration or the By-Laws may be sued for damages or injunctive relief or both by the Association or by any Unit Owner.

Declarant, has reserved and continues to hold title to the "meander land", which is the land between the dedicated plat and the water, and thereon it has constructed a dock facility. Declarant agrees to transfer to the Association of the Unit Owners, title to the meander land and ownership of the dock facility no later than at the time Declarant has sold and transferred to individual occupants all of the units to be constructed in Lauderdale North Condominiums. In addition, Declarant agrees to transfer ownership of approximately 41 acres of wetlands located to the north and east of the condominium project to the Association of Unit Owners upon the sale and transfer of all of the units to be constructed within Lauderdale North Condominiums.

EXHIBIT "A"

LAUDERDALE NORTH CONDOMINIUM PLAT

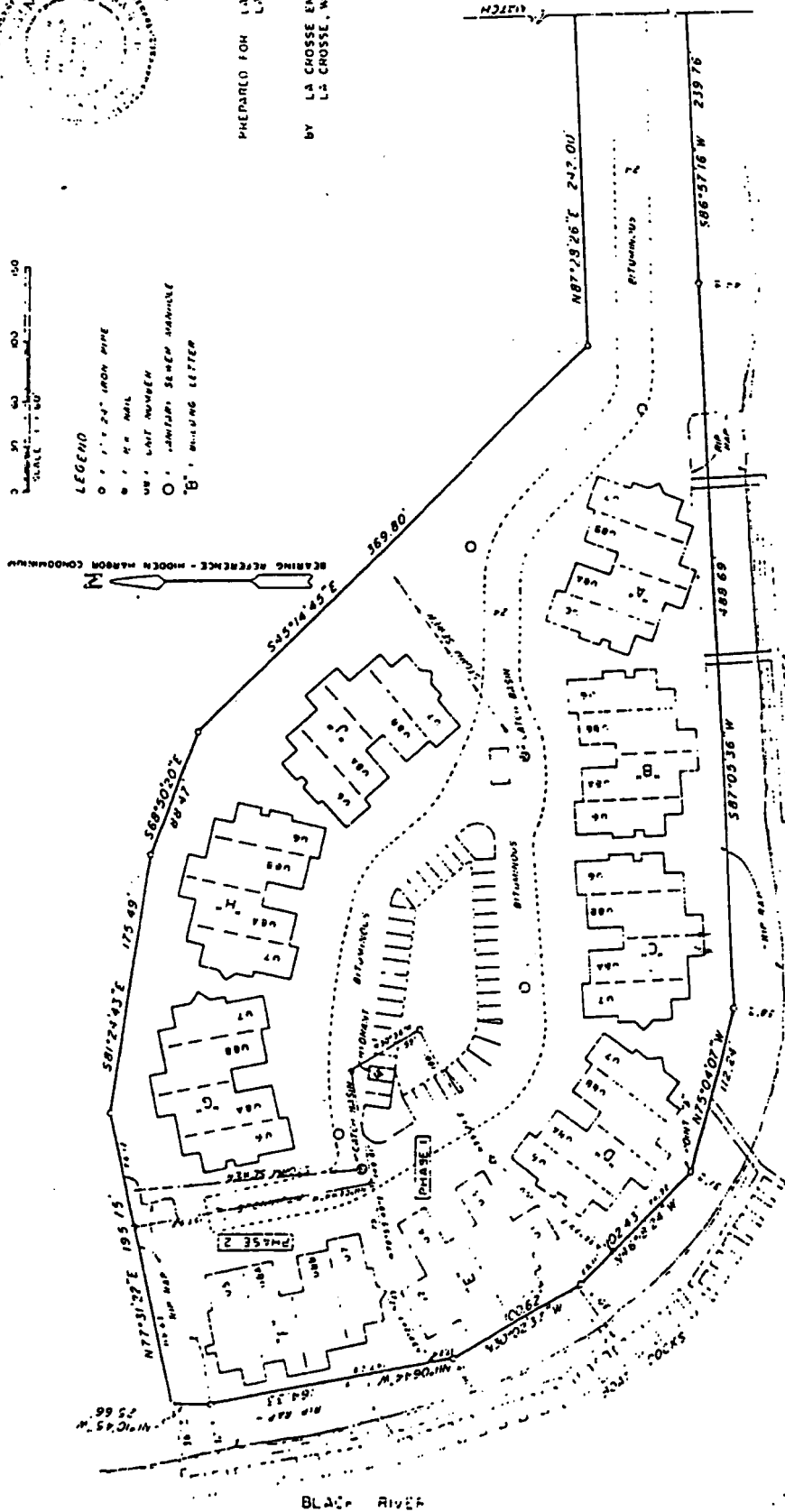
LA CROSSE COUNTY, WISCONSIN

LEGEND
 O 1" x 24" IRON PIPE
 B 1" x 4" NAIL
 U 1" x 1" NAIL
 O 1" x 1" NAIL
 B 1" x 1" NAIL
 B 1" x 1" NAIL



PREPARED FOR LA CROSSE INVESTMENTS, INC.
 LA CROSSE, WI

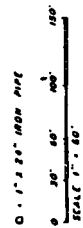
BY LA CROSSE ENGINEERING & SURVEYING CO.
 LA CROSSE, WI



CANAL TO BLACK RIVER
 NORMAL POOL ELEV 630.4 USGS 1929 DATUM

14-00000
 14-00000
 14-00000

14-00000
 14-00000
 14-00000



PREPARED FOR LA CROSSE INVESTMENTS, INC LA CROSSE, WI

SHEET 2 OF 4

LAUDERDALE PLACE