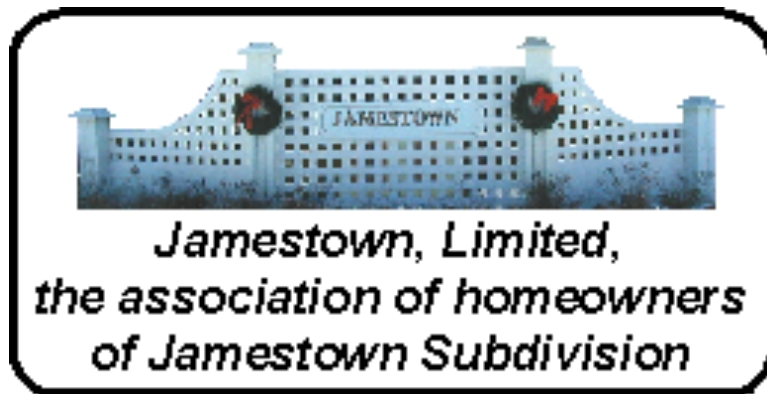




Bylaws, Articles of Incorporation & Deed Restrictions

Preface

The following is a digital reprint of the Bylaws, Articles of Incorporation, Deed Restrictions and Covenants that protect the investment interest of the Homeowners of Jamestown. Since the articles of Incorporation of Jamestown Ltd were drawn up and approved, there have been several amendments to the original Covenants and Deed Restriction documents. The intent of this document is to provide an all-inclusive easy to understand description outlining all of the amendments that have been made to date. The specific amendment overrides have been placed at the location of the original topics to help everyone know what restrictions are current, and which have been changed or deleted.

The official legal document that binds everyone who owns interests in Jamestown, containing the necessary signatures are filed and stored in the Register's Office of Deeds, Racine County, WI carry forward with this reprint.

Copies of this reprint can be obtained from an active Jamestown Board Member.

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SECTION 1

By-laws of Jamestown, Limited

ARTICLE I Definitions

The following terms when used in these by-laws shall have the meaning set forth:

Section 1. "Additional Property" means the real property and any improvements thereon whether now existing or hereafter constructed, which real property may be added in whole or in part at any time or from time to time to Jamestown in accordance with the provisions of the Declaration of Condition, Covenants, Restrictions and Easements Regarding Jamestown Subdivision.

Section 2. "Board" shall mean the Board of Directors of Jamestown, Limited.

Section 3. "Director" or "Board Member" shall mean a duly elected member of the Board of Directors of Jamestown, Limited.

Section 4. "Buildable Lot" shall mean any improved Lot with sanitary sewer and water available and the roads completed except for asphalt and shall include any Lot on which construction of a Residential Unit has commenced.

Section 5. "Common Areas" shall mean all the general common areas as shown on the plat or plats of Jamestown executed and recorded by Developer, as such plat or plats may be amended from time to time, together with the improvements and facilities constructed thereon. The Common Areas generally consist of those portions of Jamestown which are not a part of any residential lot, including, for example, Outlots which have not been dedicated to the public.

Section 6. "Corporation" or "Homeowner's Association" or "Association" or "JHA" shall mean Jamestown, Limited, a Wisconsin non-stock, non-profit corporation.

Section 7. "Declaration" shall mean the Declaration of Conditions, Covenants, Restrictions and Easements Regarding Jamestown, Limited on record with the Register of Deeds for Racine County, Wisconsin, in Volume _____ of Records at Pages _____ as Document No. _____

Section 8. "Developer" shall mean Heritage Realty Development Corporation, its successors and assigns who take title to any portion of the property described on Exhibits 1 and 2 of the Declaration, or any Additional Property for the purpose of development and sale as designated by the Developer hereunder in a recorded instrument.

Section 9. "Lessee" shall mean the lessee of a Residential Unit under a written lease which lease has an initial term of at least six (6) months.

Section 10. "Lot" shall mean each platted lot and shall include each Residential Unit constructed thereon, if any.

Section 11. "Outlots" shall mean those certain Lots designated as Outlots on the final plats of the lands within Jamestown which have been or will be recorded with the Register of Deeds of Racine County, Wisconsin.

Section 12. "Owner" or "Homeowner" shall mean the record owner, whether one or more persons or entities, of the fee simple title to any single family or Villa (Twindominium) Lots including contract vendees, but excluding contract vendors and those having such interest merely as security for a mortgage or other performance of an obligation.

Section 13. "Residential Unit" shall mean a completed individual family dwelling place. There are two Residential Units in each Villa (Twindominium).

Section 14. "Rules and Regulations" shall mean and refer to the document or documents containing rules and regulations and policies adopted by the Board, which may be amended by the Board from time to time.

Section 15. "Transition Date" shall mean the date Developer transferred control of the Corporation's Board of Directors to the Homeowners.

Section 16. "Villa (Twindominium)" shall mean two individual family dwelling places located on one Lot having outer boundaries formed by the interior surfaces of perimeter walls, floors, ceilings, windows, window frames, doors, door frames and built-in fireplaces, if any, of the dwelling place.

ARTICLE II Name and Location

Section 1. The name of the Corporation is Jamestown, Limited, a Wisconsin non-stock, non-profit corporation. The principal address of the Corporation shall be a post office box located at the Post Office in Franksville, WI 53126.

Section 2. The Corporation may have offices at a business location as the Board may from time to time determine and as the business of the Corporation may require.

ARTICLE III Privileges of Membership

Section 1. A membership in the Corporation shall attach to and derive from the existence of an ownership interest in a Buildable Lot in Jamestown. Each membership represents one interest, regardless of the number of parties participating in that interest. The following shall be members of the Corporation:

- (a) Each Owner of a Buildable Lot in Jamestown;
- (b) The Developer until such time as 75% of the total number of lots planned for the fully developed property in Jamestown have been sold.

Section 2. No member, other than the Developer, shall have the right to resign his membership.

Section 3. Each member of the Corporation may use the facilities of the Corporation subject to the payment of such fees and compliance with such regulations as the Board may establish from time to time. Members shall be eligible to serve on committees established by the Board for the purpose of advising on or assisting in the carrying out of purposes of the Corporation. Members shall be eligible for election as directors of the Corporation under the procedure described in Article V hereof and shall be eligible for appointment as officers of the Corporation under the procedure described in Article VIII hereof.

Section 4. The Corporation shall meet at least three (3) times per fiscal year at such place and time to be fixed from time to time by resolutions of the Board. The meetings shall include one of each of the following:

- (1) Spring Meeting - Meeting held in the first half of the fiscal year to present the Board's annual plan for improvements, repair and maintenance and to discuss any new or old issues the Board may have.
- (2) Budget Meeting - Meeting held in the third quarter of the fiscal year, but at least 30 days prior to the Annual Meeting, to present the following fiscal year's proposed budget as prepared by the

- Board.
- (3) Annual Meeting - Last meeting of the corporation held in the fourth quarter of the fiscal year to elect new directors to unfilled vacancies and positions on the Board terminating at the end of the current fiscal year.

Section 5. Each member of the Corporation shall receive a copy of the JHA Newsletter. The JHA Newsletter shall be sent to members at least (3) times per fiscal year on dates to be fixed from time to time by resolutions of the Board. The JHA Newsletter shall include, but is not limited to, the following:

- a) A current list of the Board of directors and their phone numbers.
- b) A summary of the minutes of the meetings held by the Board since the previous Newsletter.
- c) The minutes of the meetings held by the Corporation.

ARTICLE IV Voting Rights

Section 1. The members of the Corporation shall have the following voting rights in elections under Article V and on such other matters as the Board shall determine to put to an advisory vote of the members, if any:

Buildable Lot Owner - one vote for each Buildable Residential Lot owner; provided, however, that the Owner(s) of each Lot designated in Jamestown as a Villa (Twindominium) Lot shall have two votes.

Residential Unit Lessee - a Buildable Lot Owner may assign his right to vote to a Lessee of a Residential Unit by filing a written statement to that effect with the Secretary of the Corporation along with a copy of the assignment.

Section 2. Each member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. Every proxy shall be revocable and shall automatically cease after one year.

Section 3. No change in the ownership of a membership shall be effective for voting purposes unless and until the Board is given actual written notice of such change and is provided satisfactory proof thereof. The vote for each such membership must be cast as a unit, and fractional votes shall not be allowed. In the event that more than one person owns a membership or entity and such owners are unable to agree among themselves as to how their vote or votes shall be cast, they shall lose their right to vote on the matter in question. If any member casts a vote representing a certain membership, it will thereupon conclusively be presumed for all purposes that he was acting with the authority and consent of all other Owners of the same membership unless objection thereto is made at the time the vote is cast. In the event more than one vote is cast for a particular membership, none of the votes for the membership shall be counted and all said votes shall be deemed void.

Article V Board of Directors

Section 1. Number and Composition

The affairs of the Corporation shall be managed by a Board of five (5) directors elected at the Annual Meeting of the Corporation. All of the directors elected at the Annual Meeting of the Corporation must be members of the Corporation.

Section 2. Election of Board of Directors

Under the direction of the Elections Committee, the members of the Board of Directors are voted on by a quorum of the Corporation. A quorum is equal to 2/3's of the Homeowners of the Corporation and may be physically present or be represented by proxy vote. If the number of qualified candidates exceeds the number of open positions on the Board, then the individuals receiving the most votes shall fill the open positions in order of most votes received. In the event that two or more candidates are tied for the last open position there shall be a runoff election between such

candidates. In the event of a tie in the runoff election, another runoff election will be held if more than two candidates remain. If a runoff election has been held for two candidates and there is still a tie, the two candidates shall arm wrestle for the position.

Section 3. Term

The term of newly elected directors shall not exceed two (2) years and will depend on the current composition of the Board. There shall be two (2) members elected to serve on a term ending on odd numbered years and three (3) members elected to serve on a term ending on even numbered years. If there are one (1) year and two (2) year terms open at the time of election, the two year terms are to be filled first in the order of most votes received.

Section 4. Resignation and Death

The unexcused absence of a director from three (3) consecutive regular meeting of the Board shall be deemed a resignation. Any member of the Board may resign at any time, giving written notice to the Board, the President, or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 5. Removal

Any member of the Corporation may give written notice to the Board, the President, or the Secretary requesting a special election meeting to replace one or more directors of the Board. Written notice to the Board must include a petition mentioning the specific directors to be removed which has been signed by at least half the members of the Corporation and the names of an equal or greater number of homeowners willing to run for the potentially open Board positions. The special election meeting shall be held within sixty (60) days of receipt of said written notice and shall be run by the elections committee. At such a special meeting, a quorum of homeowners must be present or represented by proxy vote, and a 75% vote is required to remove one or more directors.

Section 6. Vacancies

In the event of death or resignation of a director, a successor shall be selected from the members of the Corporation by the remaining directors and shall serve for the unexpired term of the predecessor. In the event of a removal of a director, a successor shall be elected at the meeting of the Corporation in which the director was removed according to the rules in this Article.

Section 7. Compensation

The directors, both appointed and elected, shall not be entitled to compensation. Directors may be reimbursed for reasonable out of pocket expenses associated with the performance of their duties as described in Article VII. Such expenses shall be approved by the Board before reimbursement and include but are not limited to mileage at the rate of reimbursement prescribed by the IRS for voluntary work, a small fee for holding meetings at a Board members house and telecommunications charges.

Article VI Meetings of Directors

Section 1. Regular Meetings

Regular meetings of the Board shall be scheduled on a monthly basis at such place and time to be fixed from time to time by resolutions of the Board. Said meeting times and places shall be published from time to time in the JHA Newsletter. The Annual Meeting of the Board shall be the first regular meeting of the Board following the Annual Meeting of the Corporation.

Section 2. Special Meetings

Special meetings of the Board shall be held when called by the President, or by any two directors, after oral, electronic or written notice delivered personally or mailed to each director at his business address or home at least forty-eight (48) hours previous thereto. If mailed, such notice shall be deemed to be delivered, when deposited in the United States mail so addressed, with postage thereon prepaid. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting and objects at the meeting to the transaction of any business because the meeting is not lawfully called or convened. The notice need not state the matters to be discussed at the special meeting.

Section 3. Quorum

A majority of all of the directors shall constitute a quorum for the transaction of business.

Section 4. Executive Sessions

All meetings of the Board shall be open to members of the Corporation except the President may call the Board into executive closed sessions at which the action taken need only be recorded in the minutes.

Section 5. Consent Action

The board may act by consent as provided in S181.72 of the Wisconsin Statutes.

ARTICLE VII Power and Responsibilities of the Board of Directors

Section 1. Powers

The Board shall have power to:

- (a) Exercise for the Corporation all powers, duties and authority vested in or delegated to this Corporation by law and the Declaration, and not reserved to the membership by the provisions of these by-laws, the Articles of Incorporation, or the Declaration.
- (b) Employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties.

Section 2. Duties

The Board's duties include activities that will:

- (a) Maintain facilities and services in accordance with any current or future Federal and State laws that pertain to such facilities and services.
- (b) Cause the Outlots, Common Areas and improvements thereon, to be maintained in good, clean, attractive and sanitary condition, order and repair.
- (c) Adopt and publish rules and regulations including reasonable fees governing the use of the Common Areas, Outlots and facilities; the personal conduct of the members and their guests thereon; and such other matters relating to the orderly and effective operation of Jamestown as the Board may deem appropriate. All rules and regulations shall be published from time to time in the JHA Newsletter.
- (d) Keep a complete record of all its corporate affairs, including the rules and regulations. Make such records available for inspection by any member or his agent, and present an annual statement thereof to the members at one or more of the Corporations meetings as described in Article III.
- (e) Supervise all agents and employees of the Corporation and see that their contractual obligations are properly performed.
- (f) Issue upon demand by any member a certificate, for which a reasonable charge may be made, setting forth whether or not the member's assessment has been paid and giving evidence thereof.
- (g) Designate depositories for corporate funds, designate those officer positions, agents and/or employees who shall have authority to withdraw funds from such accounts on behalf of the Corporation, and cause such persons to be bonded, as the Board may deem appropriate.
- (h) Approve the annual budget by a majority vote of the directors.
- (i) Set the date(s) assessments are due, and take appropriate action on any assessments, which remain unpaid thirty (30) days after they become due.

- (j) Send written notice of each assessment to every Owner subject thereto in advance of the due date of the assessment or first installment thereof.
- (k) Accelerate the payment of any assessment and declare the entire balance due and payable in full for which any installment remains unpaid thirty (30) days after the installment due date, if the Board deems appropriate.
- (l) Cause a lien against any property for which assessments are not paid within thirty (30) days after due date to be recorded and if not paid within ninety (90) days after due date, bring action at law to recover the amount due and owing, if the board deems appropriate.
- (m) Procure and maintain adequate insurance to protect the Corporation, its officers and directors, its employees, and its personal and real properties, and to fulfill all of the Corporation's obligations to insure its members.
- (n) Appoint the committees described in Article IX.
- (o) Exercise their powers and duties in good faith, with a view to the interests of the Corporation and to this end adopt appropriate guidelines for action on matters where a potential conflict of interest may exists.
- (p) Establish minimum maintenance standards for all Buildable Lots and Residential Units within Jamestown, such standards to be administered by the Board or its committees.
- (q) Prepare and deliver the JHA Newsletter as described in Article III.
- (r) Make emergency repairs when and where needed.

Article VIII Officers

Section 1. Enumeration of Offices

The officers of this corporation shall be comprised of members of the Board. The officers of this Corporation shall be a President, a Vice Presidents, a Secretary, a Treasurer, and an Assistant Officer. If at any time there are vacancies on the Board, the same person may hold more than one office except that the same person may not hold the offices of President and Secretary or President and Vice President.

Section 2. Appointment of Officer Positions

The appointment of the officer positions shall take place at the Annual Meeting of the Board.

Section 3. Term

Each officer position shall be held for one (1) year unless the officer shall sooner resign their membership on the Board, be appointed to a different officer position, or be removed from the Board.

Section 4. Resignation, Removal and Reappointment

Any director holding an officer position that is removed from the Board according to Article V shall forfeit their officer position. The Board may appoint members to different officer positions subsequent to the Annual Meeting of the Board by a 2/3rds majority vote.

Section 5. Duties

The duties of the officers are as follows:

- (a) **President.** The President shall preside at all meetings of the Board and of the Corporation; shall see that orders and resolutions of the Board are carried out; shall have general and active management of the operations of

the Corporation; shall sign all mortgages, leases, deeds and other written instruments, and shall co-sign all promissory notes and contracts as the Board may approve from time to time; and perform all other duties assigned by the Board and all duties incident to the office of President. The President shall be an ex officio member of all committees of the Board.

(b) **Vice President.** The Vice President shall act in the place and stead of the President in the event of his absence, inability or refusal to act, and shall exercise and discharge such duties as may be required of him by the Board. If there be more than one Vice President, the Vice Presidents shall act in the order of their seniority in office.

(c) **Secretary.** The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; maintain the book of Rules and Regulations; keep the corporate seal of the Corporation and affix it on all papers requiring said seal; maintain a role of members of the Corporation; serve notices to members; keep appropriate current records showing the members of the Corporation together with their addresses; and shall perform such other duties as required by the Board.

(d) **Treasurer.** The Treasurer shall be the chief officer responsible for the preparation of an annual budget and a statement of income and expenditures to be presented to the Board at the regularly scheduled board meetings, preparation and presentation of a financial annual report to the Homeowners at the annual meeting, sending out annual assessment invoices, collection of payments, cause all moneys of the Corporation to be deposited in appropriate accounts and disbursed there from as directed by resolution of the Board; keep proper books of account; on a periodic basis or when requested, cause an annual audit of the Corporation books to be made by a certified public accountant.

(e) **Assistant Officer.** The Assistant officer shall perform duties and have other powers that the Board shall prescribe.

Article – IX Committees

Section 1. Architectural Control Committee

The Architectural Control Committee shall consist of a chairperson and three (3) members appointed by the directors. The chairperson shall be a director of the corporation, but the members of the Architectural Control Committee appointed by the directors need not be members of the Corporation. The duties of this committee shall regulating the exterior design, appearance', location and maintenance of Jamestown Property and improvements thereon and of uses of such property. Such regulations shall be in accordance with the Declaration and rules, which shall be adopted from time to time by the Board. The committee shall also include the Developer for as long as Developer holds legal and equitable title to a Buildable Lot in Jamestown Subdivision. Under the direction of the chairperson, the members of the committee appointed by the directors shall be responsible for the following:

- a) Approving initial landscaping plans and monitoring completion of such landscaping plans as described in Section 10 of the Declaration.
- b) Determining when a residence is substantially completed and ready for occupancy and the deadline for said completion and occupancy as described in Section 23 of the Declaration.
- c) Ensuring Homeowners comply with the repairs and maintenance provisions as described in Section 25 of the Declaration.
- d) Approving pre-construction building plans as described in Section 8 of the Declaration after the Developer no longer holds legal and equitable title to a Buildable Lot in Jamestown Subdivision.

For as long as Developer holds legal and equitable title to a Buildable Lot in Jamestown Subdivision, the Developer shall be responsible for approving pre-construction building plans as described in Section 8 of the Declaration

provided that:

- a) Developer shall deliver all plans submitted for construction projects in a timely manner to, and for review and comment by, the other Architectural Control Committee members prior to approval or disapproval of such plans, and
- b) Developer shall adhere to all building, landscaping, and other construction restrictions, rules, and regulations set forth in the Declaration of Covenants, Restrictions and Easements regarding Jamestown Subdivision adopted September 19, 1990, as amended, including, but not limited to, any subsequent rules or regulations amended or added thereto.

Members of the Architectural Control Committee appointed by the directors may be removed at any time for any reason.

Section 2. Elections Committee

After the Annual Meeting of the Board, but prior to the Spring meeting of the Corporation, the Board shall appoint a chairperson to the Elections Committee. The chairperson shall be a member of the Corporation not serving as a director. The Elections Committee shall consist of a chairman, and at least two (2) other members appointed by the chairman, none of whom shall be candidates for office in the upcoming election held at the Annual Meeting of the Corporation. The Elections Committee shall have responsibility to determine the eligibility of candidates for office and eligibility of voters to vote; to supervise elections; and to authenticate the results thereof, all in accordance with these bylaws. Members of the Elections Committee shall serve until the completion of the Annual Meeting of the Corporation.

The chairperson of the Elections Committee appointed by the directors may be removed at any time for any reason.

Section 4. Property Management Committee

The Property Management Committee shall consist of a chairperson and three (3) members appointed by the directors. The chairperson shall be a director of the corporation, but the three (3) members of the Property Management Committee appointed by the directors need not be members of the Corporation. Under the direction of the chairperson, the committee shall be responsible for assisting the Board in completing duties a, b, c, e, p and r as set forth in Article VII, Section 2.

Members of the Property Management Committee appointed by the directors may be removed at any time for any reason.

Section 3. Other Committees

The Board shall appoint such other committees it deems appropriate to carrying out its duties and responsibilities.

ARTICLE X General Provisions

Section 1. Fiscal Year

The fiscal year of the Corporation shall begin on the 1st day of January and end on the 31st day of December of every year.

Section 2. Indemnification of Directors

Each director of the Corporation or former director of the Corporation shall be indemnified by the Corporation to the extent permitted by law against expenses and liabilities actually and necessarily incurred in connection with the defense of any action, suit, or proceeding, civil or criminal, in which said director is made a party by reason of being or having been a director or held an officer position of the Corporation except in relation to matters as to which said director shall be adjudged liable for negligence or misconduct in the performance of duty. At the option of the Board

of Directors, Directors' and/or officers' liability insurance may be obtained and shall be paid for as a common expense.

Section 4. Fixing a Record Date

The record date for determining those members entitled to vote in an advisory election or on other matters at a meeting and those members subject to assessment by the Corporation shall be the day of such advisory election, meeting, or the date that such assessment are levied.

Section 5. Amendment

These by-laws may be amended by a vote of a majority of the directors at any meeting of the directors duly called for that purpose.

Section 6. Conflict

In the case of any conflict between the Articles of Incorporation and these by-laws, the Articles shall control; and in the case of any conflict between the Declaration and these by-laws, the Declaration shall control.

SECTION 2

Articles of Incorporation of Jamestown, Limited (A Non-Stock Corporation)

Note: These Articles were drafted and approved when the original development of the Jamestown subdivision started, and are listed here to further clarify legal understanding of Jamestown Ltd.

ARTICLE I Name

The name of the corporation shall be Jamestown, Limited.

ARTICLE II Period of Existence

The period of existence of Jamestown, Limited shall be perpetual.

ARTICLE III Purposes

The purposes of the corporation are:

- (a) To provide housing facilities for occupancy by at least one person 55 years of age or older per dwelling unit wherein the housing facility has significant facilities and services specifically designed to meet the physical and social needs of older persons. ***NOTE: All references to age 55 are no longer applicable to these articles.***
- (b) To own, lease, improve, operate and maintain the Out lots, together with the open spaces and facilities therein, which are described on the plat of the Jamestown subdivision of Jamestown, Limited in the County of Racine, Wisconsin, ("Jamestown") toward the object of preserving or enhancing the natural beauty of such land and the enjoyment thereof by the residents of Jamestown and members of the corporation.
- (c) To determine the assessments and charges necessary to fulfill the obligations imposed by the "Declaration of Conditions, Covenants, Restrictions and Easements Regarding Jamestown" and to levy and collect such assessments and charges.
- (d) To care for vacant, unimproved or unkempt land, lots, or building sites within Jamestown and to remove grass, weeds or any other unsightly growths, structures or objects therefrom and to do any other things necessary or desirable in the opinion of the Board of Directors of this corporation to keep the lots, trees, shrubs, other vegetation or any other things erected or placed in or upon the land in Jamestown neat and in good order, including, but not limited to the provision of lawn cutting, snow removal and maintenance services to the residents of Jamestown.
- (e) To examine and pass upon building, site, and landscape plans and specifications for any improvements to be erected, installed, or maintained (including residences, townhomes, garages, fences, and walls) within Jamestown; to designate what areas of any lot may be occupied by any buildings or structures; to provide the distance that any building or buildings shall be placed from any street, drive or the lot line, subject to the restrictions now created, or which may hereinafter be created for the land hereinafter described. The corporation shall carry out the foregoing through the Architectural Control Committee established in the by-laws of the corporation, or through

other committees established by the Board of Directors.

(f) To do and enforce all things that are necessary, proper or convenient to enforce, carry out and fulfill the general intent and terms of the "Declaration of Conditions, Covenants, Restrictions and Easements Regarding Jamestown" and all other Declarations and Open Space Easements which are and may hereafter be recorded affecting Jamestown and to make such rules and regulations and do and perform such acts as may be necessary or incidental to the health, comfort, safety, or general welfare of the persons residing on the property hereinafter described.

(g) To do any and all things in furtherance of its work and which may be necessary, proper or convenient for the carrying on of the purposes of said corporation.

(h) To select, adopt, own, promote, maintain, register and/or accept assignment of or licenses with respect to trademarks, service marks, trade names or other proprietary rights, such as, for example, the mark "JAMESTOWN," which may be used in conjunction with any activity conducted or engaged in or services performed, by or with the authority of the corporation, as provided or permitted in the Articles of Incorporation and the by-laws; to control, license, franchise, assign or otherwise dispose of, any trademarks, service marks, trade names or other proprietary rights which the corporation may own, control, or be licensed in respect of, and/or to enter into agreement of any kind whatsoever relating hereto, and to receive payments, royalties and/or fees therefor.

(i) To do anything similar or dissimilar to the foregoing purposes which is permitted of a non-stock corporation organized pursuant to Chapter 181 of the Wisconsin Statutes.

The land expressly referred to in the foregoing powers as Jamestown can be found at the Register of Deeds for Racine County, Wisconsin

ARTICLE IV Membership

All owners of an interest in buildable lots or twindominiums within Jamestown, except mortgagees and land contract vendors shall be members of the corporation subject to the terms, conditions, and obligations relating to membership as- may be set forth in the by-laws of the corporation.

ARTICLE V Directors

The number of directors of the corporation shall be fixed by the by-laws and in no event shall be less than three (3) nor more than seven (7). The number of directors constituting the present Board of Directors after recordation of these Articles of Incorporation with the Register of Deeds for Racine County, Wisconsin, shall be three (3) and the names and addresses of the original directors are:

1. James L. Dickert
222 Main Street
Racine, WI 53403
2. Leonard Ziolkowski
222 Main Street
Racine, WI 53403
3. Beth A. Gonnering
222 Main Street
Racine, WI 53403

The manner in which directors shall be elected or appointed shall be provided by the by-laws.

ARTICLE VI By-laws

The Board of Directors shall adopt the initial by-laws. The by-laws may be amended as provided in the by-laws.

ARTICLE VII Principal Office

The location of the original principal office of the corporation shall be:

222 Main Street
Racine, WI 53403

ARTICLE VIII Registered Agent

The name and address of the original registered agent for the corporation is:

James L. Dickert
222 Main Street
Racine, WI 53403

ARTICLE IX Stock. Dividends. Dissolution

The corporation shall not have or issue shares of stock. No dividend shall ever be paid and no part of the assets or surplus of the corporation shall be distributed to its members, directors, or officers. The corporation may pay compensation in a reasonable amount to employees, members, directors, or officers for services rendered, and may confer benefits upon its members in conformity with its purposes.

In the event of dissolution of the corporation, all of its assets, after payments of its liabilities shall be distributed to such one or more nonprofit corporations, societies, or organizations having purposes deemed by a majority of its directors to be similar to those of this corporation and if none are deemed to exist, then to nonprofit corporations, societies or organizations devoted to the promotion of aesthetic, cultural or educational purposes.

ARTICLE X Amendment

These Articles may be amended as provided in the by-laws of the corporation.

ARTICLES XI Incorporator

The name and address of the incorporator is:

John V. Casanova
601 Lake Avenue
P.O. Box 247
Racine, WI 53401

Executed in duplicate on this _____ day of _____ 1989.

John V. Casanova, Incorporator
STATE OF WISCONSIN
COUNTY OF RACINE

Personally came before me this _____ day of _____ 1989, the forenamed incorporator, John V. Casanova, to me known to be the person who executed the foregoing instrument and acknowledged the same.

SECTION 3

DECLARATION OF CONDITIONS, COVENANTS, RESTRICTIONS AND EASEMENTS REGARDING JAMESTOWN SUBDIVISION

THIS DECLARATION made this 19th day of September, 1990, by Heritage Realty Development Corporation, a Wisconsin corporation, hereinafter called "Developer."

WHEREAS, the Developer is the owner of in the Towns of Caledonia and Mount Pleasant, Racine County, Wisconsin, the legal description of which is set forth in Exhibit 1 to this Declaration and made a part hereof by reference, hereinafter called "Jamestown," and desires to establish Jamestown as a planned community development for persons age 55 and older.

NOTE: All words after "Jamestown," are no longer applicable based on 6th amendment to Covenants filed in Registrars of Deeds of Racine County.

WHEREAS, the Developer has caused Jamestown to be laid out in such a manner as to take full advantage of picturesque landscape including rolling hills, ponds and provide a wildlife area; and

WHEREAS, this Declaration will carry out the aforesaid purposes and will assure each owner of the continuance of these high standards and of the parties hereto and the subsequent owners of property in Jamestown;

NOW, THEREFORE, in consideration of the premises and the mutual promises of the parties hereto to be bound by these protective covenants, the parties hereto do hereby impose upon the land comprising Jamestown the following conditions, covenants, restrictions, and easements hereinafter set forth which shall inure to the benefit of and pass with all said property and each and every parcel thereof and shall apply to and bind the successors in interest and any. Owner thereof.

1.0 General Purpose

The general purpose of this Declaration is to provide housing, services and recreational facilities for people age 55 and older under the policies, procedures and requirements set forth in the Fair Housing Amendments Act of 1988 amending Title VIII of the Civil Rights Act of 1968 (the "Fair Housing Act"), to help assure that Jamestown will become and remain an attractive development for persons age 55 or older, and toward those ends to preserve and maintain the natural beauty of certain open spaces and recreational areas to be owned or leased by Jamestown. Limited, a Wisconsin non-stock, non-profit Corporation; to ensure the best use and most appropriate development and improvement of each building site; to protect owners of building sites against use of surrounding building sites in such a manner as will detract from the residential value of the property; to guard against the erection of building sites of poorly designed or proportioned structures; to obtain harmonious use of material and color schemes; to ensure the highest and best residential development of said property; to encourage and secure the erection of attractive buildings designed and built in accordance with a traditional theme; to secure the appropriate locations thereof on building sites; to prevent haphazard and inharmonious improvement of building sites; and to secure and maintain proper setbacks from streets.

NOTE: Amendment 4, Filed October 4, 1990 states that: All references to age 55 are no longer applicable to these covenants.

2.0 Definitions

2.1 "Additional Property" means the real property (excluding the property described in Exhibit 1) and any improvements thereon whether now existing or hereafter constructed, the legal description of which is set forth in Exhibit 2 attached hereto and made a part hereof by reference, which real property may be added in whole or in part at any time or from time to time to Jamestown in accordance with the provisions of this Declaration.

- 2.2 "Board"** shall mean the Board of Directors of Jamestown, Limited.
- 2.3 "Buildable Lot"** shall mean any improved lot with sanitary sewer and water available and the roads completed except for asphalt and shall include any Lot on which construction of a residential unit has commenced.
- 2.4 "Common Areas"** shall mean all the general common areas as shown on the plat or plats of Jamestown executed and recorded by Developer, as such plat or plats may be amended from time to time, together with the improvements, and facilities constructed thereon. The Common Areas generally consist of those portions of Jamestown which are not a part of any residential lot, including, for example, Outlots, ponds, recreational areas or lots and streets that have not been dedicated to the public.
- 2.5 "Corporation"** shall mean Jamestown, Limited, a Wisconsin non-stock, non-profit corporation, the association of Owners, of Buildable Lots in Jamestown.
- 2.6 "Declaration"** shall mean the Declaration of Conditions, Covenants, Restrictions and Easements Regarding Jamestown, Limited on record with the Register of Deeds for Racine County, Wisconsin, in Volume 33 of Plats at Pages 165-168, as Document No.1322104.
- 2.7 "Developer"** means Heritage Realty Development Corporation, its successors and assigns who take title to any portion of the property described on Exhibits 1 and 2, or any other property for the purpose of development and sale and are designated as the Developer hereunder in a recorded instrument executed by the immediately preceding Developer.
- 2.8 "Fair Housing Act."** Title VIII of the Civil Rights Act of 1968, as amended by the Fair Housing Amendments Act of 1988.
- 2.9 "Lessee"** shall mean the lessee of a Residential Unit under a written lease which lease has an initial term of at least six (6) months.
- 2.10 "Lot"** shall mean each platted Lot & shall include each Residential Unit constructed thereon, if any.
- 2.11 "Outlots"** shall mean those certain Lots designated as Outlots on the final plats of the lands within Jamestown which have been or will be recorded with the Register of Deeds of Racine County, Wisconsin.
- 2.12 "Owner"** shall mean the record Owner, whether one or more persons or entities, of the fee simple title to any single family or Villa (Twindominium) Lots including contract vendees, but excluding contract vendors and those having such interest merely as security for a mortgage or other performance of an obligation.
- 2.13 "Residential Unit"** shall mean a completed individual family dwelling place. There are two Residential Units in each Villa (Twindominium).
- 2.14 "Rules and Regulations"** shall mean and refer to the document or documents containing rules and regulations and policies adopted by the Board as same may be from time to time amended.
- 2.15 "Transition Date"** shall mean the date Developer transferred control of the Corporation's Board of Directors to the other members.
- 2.16 "Villa" (Twindominium)** shall mean two individual family dwelling places located on one Lot as designated on the Recorded Plat, having outer boundaries formed by the interior surfaces of perimeter walls, floors, ceilings, windows, window frames, doors, door frames and built-in fireplaces, if any, of the dwelling place.

3.0 Non-Stock Corporation

- 3.1** All Owners of Buildable Lots are required to be members of Jamestown Limited, a Wisconsin non-stock, non-profit Corporation, which owns, controls, and maintains all open spaces and Common Areas. The cost of

maintaining the open spaces and Common Areas is paid by the Owners of Buildable Lots through fees levied by the Corporation.

4.0 Villas (Twindominiums)

4.1 Villas (Twindominiums) shall be organized under Section 703.365 of the Wisconsin Statutes pertaining to small residential condominiums unless the unit Owners elect in writing to take title to the property as tenants in common. Ownership may change from one form to another pursuant to Section 703.28 of the Wisconsin Statutes. Each Owner shall be bound by all the terms and conditions in this Declaration. Single family homes may be constructed on Villa (Twindominium) Lots, but Villa (Twindominiums) may not be constructed on single family Lots. The Declaration, Bylaws, Unit Owners Association and Condominium Plat shall be in a form approved by the Board of Directors. Lots 21, 22, 23, 24, 25, 26, 40, 41, 42, 43, 44, 45, 86, 87, 88, 89, 90 and 91 as shown on the Plat of Jamestown, the legal description as Villa (Twindominium) Lots.

Note: Amendment 1, Recorded October 8, 1990 states: "Notwithstanding the above, title to an individual Villa(Twindominium) may be in any other recordable form approved by the Board of Directors. Once approved, no further approval of the Board of Directors shall be required for subsequent transfers of title unless the form has been altered. For purposes of this paragraph, a change in title holders' names or relationship (ie Joint tenants, tenants in common, survivorship marital property, etc.) shall not constitute an alteration of the form."

5.0 Lot Combinations

5.1 No Lot may be subdivided. However, two contiguous Lots may be combined for the construction of one single family home and three contiguous Lots may be combined to form two separate Lots for the construction of two single family homes. All Lots designated as residential shall be used for residential purposes only.

6.0 Leases

6.1 Any lease or rental agreement must be in writing and must be subject to the requirements of the project documents and the Corporation. No unit may be leased or rented for less than six (6) months.

7.0 Age 55 and Older Limitation

NOTE: Amendment 4, Filed October 4, 1990 states that: Section 7.0 and all it's subsections is deleted in it's entirety.

7.1 The provisions of this paragraph 7 are intended to comply with the Fair Housing Act. No Residential Unit Owner in Jamestown shall at any time sell, convey, give away, contract to sell, lease, sublease, assign, devise, permit the use of, alienate or in other manner transfer his Lot or any interest therein, whether by operation of law or otherwise (hereinafter collectively referred to as "such disposition"), unless immediately subsequent to such transfer or conveyance the Residential Unit is occupied by at least one individual age 55 years or older, provided, however, that this paragraph shall not apply to such disposition to any persons, who under the laws of the State of Wisconsin, would be the heirs at law of the Owner on the date of such disposition had the Owner died on such date, or to the Owner's spouse, or to any spouse of any such heirs at law. Notwithstanding the foregoing, there shall at all times be at least 80% of the Residential Units occupied by persons 55 years of age or older.

7.2 No person under the age of 18 years shall be permitted to dwell or reside in or otherwise occupy any Residential Unit, except as a temporary visitor or guest. A temporary visitor or guest is defined as an individual who does not occupy any unit for more than 30 consecutive days during any period of 12 consecutive months, or more than 60 days in the aggregate during any period of 12 consecutive months.

7.3 The Board of Directors of the Corporation shall maintain a current membership list and shall periodically conduct such surveys or collect such information as is necessary in order to determine the number of Residential Units in the subdivision which are occupied by at least one person 55 years of age or older. Such members shall, within 10 days after being requested to do so by the Board of Directors, furnish to the Corporation a statement signed by the member certifying that at least one occupant of the Residential Unit is 55 years of age or older. If requested to do so by the Board of Directors, the member shall furnish to the Corporation such documentary evidence as may be requested by the Corporation to verify the accuracy of the statement set forth in the certification submitted by such member.

7.4 Consistent with the purpose of establishing and maintaining the policies and procedures necessary for the subdivision to meet the requirements set forth in the Fair Housing Act, the Board of Directors is authorized to adopt such policies and procedures which may be necessary from time to time in order for the subdivision, to meet all the requirements of the Act, including, if the Board of Directors deems necessary, the requirement that in the event of any transfers, including transfers by death, etc., the approval of the Board of Directors be obtained to maintain compliance with the requirement that 80% of the Residential Units be occupied by persons 55 or older.

7.5 In addition, the Board of Directors shall maintain a list of all facilities and services designed to meet the physical or social needs of persons age 55 or older which are maintained or available to residents of the subdivision.

8.0 Architectural Control Committee

8.1 The Architectural Control Committee shall be chosen and governed in accordance with the by-laws of the Corporation.

8.2 The Committee's approval or disapproval as required in these covenants shall be put in writing. In the event the Committee or its designated representative fails to approve or disapprove within forty-five (45) days after plans and specifications have been submitted to it, or in any event, if no suit to enjoin the construction or require its removal has commenced within one (1) year of the date of completion thereof, approval will not be required and the related covenants shall be deemed to have been fully complied with.

8.3 The Committee shall be allowed to charge the Owner or other party submitting the plans a reasonable fee for its costs incurred in reviewing and approving or disapproving the proposed plans. Said fee shall be determined by the Board from time to time and shall be collected at the time of submission of the plans. The Committee shall not approve plans, which are not accompanied by payment of the reasonable fee hereunder.

8.4 The Corporation's Architectural Control Committee may also grant a special exception to the specific minimal restrictions where literal application would cause undue hardship and where the granting of such special exception would not be incompatible with the basic concept of the planned community development of Jamestown, or substantially adversely affect the value of any Lot within Jamestown.

8.5 In the interest of promoting attractive design, it is required that all homes be designed by a professional home designer or architect. No structure shall be erected, placed, or altered on any Lot until the building plan specifications and plot plan showing the location thereof have been approved in writing as to quality, material, harmony of external design and colors with existing and plan structures, and as to location with respect to topography, neighboring homes, setbacks, finished grade elevation, driveways, and planning by the Corporation's Architectural Control Committee, or by a representative designated by a majority of the members of said Committee. Such plans and specifications shall be submitted to the Corporation and approved before a building permit from the Town is applied for.

Note: Amendment 8, filed February 6th 1997 states: "In order to facilitate the review and approval of proposed improvements in the Additional Property under Article 8 of the Declaration, the Architectural Control Committee may, in addition to but not in derogation of any standards set forth in the Declaration or herein, adopt standards of uniformity, setback, grading, landscaping, basements, roofing or exterior materials and design which it intends to apply to proposals, whether to apply to all improvements or only to specified types of improvements, and shall make such standards available in written form to those who request copies thereof. If the Architectural Control Committee does not adopt a standard, it may still act under its general approval powers. If

the Architectural Control Committee does adopt a standard, it may allow exceptions thereto under Section 8.4 of the Declaration.”

9.0 Home Design and Location

- 9.1 Each single-story home shall be a minimum of 1250 square feet in area. Each story and one-half home shall be a minimum of 1600 square feet with a minimum of 1,000 square feet on the first floor. Each Villa (Twindoninium) unit shall be a minimum of 900 square feet with a minimum of 2,000 square feet or the entire Villa (Twindoninium). Floor space below grade shall not be counted against the minimum. No bi-level Tri-level, two story or contemporary design shall be permitted.

Note: Amendment 5, filed October 4th, 1990 State: Size Restrictions pertaining to Phase I and II have been amended to allow for 2 story homes and in addition to the above and now include the following restrictions: “Each two story home shall be a minimum of 1800 sq. feet with a minimum of 900 sq. feet on the first floor.”

Note: Amendment 6, filed October 4th, 1990, states that: “The last sentence of Section 9.1, relating to bi-level tri-level and contemporary design, is hereby deleted.”

Note: Amendment 8, filed February 6th 1997 specifies the following size restrictions pertaining to Phase III

<u>Home Type</u>	<u>Minimum Size</u>
one and one-half story	1800 square feet, with at least 1200 square feet on the first floor
two story	1900 square feet, with at least 950 square feet on the first floor
split level	1900 square feet, with at least 950 square feet on the first floor
ranch	1450 square feet

The Architectural Control Committee may waive any of the foregoing floor area requirements by up to 10%. For purposes hereof, the "upper level" of a split-level home is that level which is entirely above grade. The number of square feet shall be determined on a uniform basis by the Architectural Control Committee. The number of square feet shall not include basement areas in the computation.

- 9.2 The Architectural Control Committee must approve any change in color scheme or external appearance of the home.
- 9.3 The design, layout, and exterior appearance of each residence shall be such that, in the opinion of the Architectural Control Committee at the time of approving the building plans, the residence will be of high quality and will have no substantial adverse effect on property values in the neighborhood.

Note Amendment 8, filed February 6th, 1997 pertaining only to Phase III states:

9.4 “No home or accessory building shall be constructed closer to the front street Lot line than 30 feet. The side yard set back on the driveway side of a Lot in the Phase III shall be 15 feet, and the side yard set back on the side of such a Lot which does not contain the driveway for such Lot shall be 10 feet. The rear yard set back of a Lot in the Phase III shall be 30 feet.”

10.0 Landscape Architectural Control

- 10.1 A landscape plan showing the proposed development of the entire Lot shall be submitted to the Corporation's Architectural Control Committee for approval within two (2) months after commencement of construction. Adequate surface drain-age shall be installed and evidence of substantial progress in carrying out the approved landscape plans shall be shown to said Committee within twelve (12) months after the landscape plan has been approved by said Committee.

11.0 Garage. Driveways. and Service Walks

11.1 Any garage constructed on a building site shall be directly attached to the residential structure or at-tached by a breezeway. No construction of any apron for the purpose of storing any vehicle shall be permitted.

11.2 To minimize dust and to enhance the appearance of the subdivision, the driveway or driveways shall, within one year after the occupancy of the residence on a building site, be surfaced with asphalt. The plans and specifications for residences submitted to the Architectural Control Committee for approval shall include the specifications for the location and surfacing of the driveways and walkways.

12.0 Utilities and Antennas

12.1 All electric lights, telephone lines, television services lines, or any other cable or conduit running from utility service lines or transformers to any residence shall be underground, No exterior antennas of any nature, including but not limited to satellite/microwave "dishes," are permitted.

FYI Board Note: The board has allowed for the small 18-24" 'Direct-TV' style satellite dishes to be mounted to the homeowners house, as long as they do not distract from the beauty of the home.

13.0 Hedges and Fences

13.1 No hedges or fences over five (5) feet in height shall be permitted on any Lot except along the rear lot line. The Owner shall be responsible for maintenance of hedges and fences and for grass trimming.

13.2 No hedge or fence may extend to a point nearer to the street on which the house fronts than the front line of such house.

Note: Amendment 2 filed May 6th, 1991 states that Section 13.1 & 13.2 should be deleted entirely and replaced with the following : 13.1 – No Hedges, other than hedges around building foundations, or fences shall be permitted”.

Note: Amendment 8 filed Feb 6th, 1997 States: “fences on Lots in the Additional Property(Phase III) may be permitted by the Architectural Control Committee. In considering such action, the Architectural Control. Committee shall be deemed to be acting reasonably if it adopts a policy of not approving fences which do not meet certain aesthetic or structural standards”.

14.0 Refuse

14.1 Cans, fire wood, or other materials of a similar nature stored or kept on any Lot must be stored inside a garage.

FYI Board Note: Due to the closeness of local farm fields, please try not to leave trash cans out over night for early delivery pickup. This causes undesirable wildlife to come into the neighborhood to feed on tipped over trashcans.

15.0 Pets

- 15.1 A maximum of two animals, such as a dog or cat or other usual and ordinary household pets, may be kept or maintained in or upon a Lot or Residential Unit. No separate outbuildings or enclosures may be erected or kept upon any Lot for the purpose of housing or restraining any animal or pet except as approved by the Architectural Control Committee. Pets shall be on a leash or under control of the Owner or Owner's designee at all times.

FYI Board Note: The board asks that all dog walkers pick up all refuse left by their dogs during their walks around the neighborhood. Thank You.

16.0 Ground Fill on Building Site and Changing Contour

- 16.1 Where fill is necessary on the building site to obtain the proper topography and finished ground elevation, it shall be ground fill, free of hazardous substances as defined by applicable state, federal and/or local laws, statutes, rules, regulations or ordinances, and shall not contain noxious materials that will give off odors of any kind, and all dumping of fill materials shall be leveled immediately after completion of the building. Any excess excavation of earth shall be removed from the building site and deposited where directed by the Developer. Grade plans shall be submitted to the Architectural Control Committee for approval before altering the contour of any Lot so as to 1) change the pre-existing surface water drainage as affects any adjoining Lot, and/or 2) create a slope of more than three (3) horizontal to one (1) vertical within twenty (20) feet of any Lot line. Finish grade of the house Lots in Jamestown shall not be less than 12 inches above the centerline grade of the road.

- 16.2 Construction, grading and placement of such items as fences, lawn ornaments and decks shall be consistent with the approved drainage plan.

- 16.3 No sod, gravel, sand, or soil may be removed from any Lot except in connection with the construction of any building upon said Lot and then only so much as is necessary and essential in the furtherance of such construction. Such excess materials shall be deposited, free of all charges, where the Architectural Control Committee designates.

- 16.4 Under no circumstances shall any of such materials be removed beyond the subdivision boundaries without the consent of the Architectural Control Committee or its designated agent.

17.0 Noxious Activity

- 17.1 No noxious, offensive, or dangerous activity of any kind may be conducted upon any Lot, nor may any trade business or profession be carried on, and no activities may be conducted which would constitute a nuisance to other Owners of Lots within the subdivision.

18.0 Signs

- 18.1 No signs of any character, kind, or description shall be permitted upon any Lot in the subdivision. "For Sale" signs of a size no greater than eighteen (18) inches by twenty-four (24) inches may be displayed in the window of the home bearing the name, address and telephone number of the Owner or the real estate broker.

FYI Board Note: The board does allow for normal Realtor, For Sale by Owner or Model Home signs in the frontlawns for the purpose of advertising for the sale of a home.

19.0 Swimming Pools

19.1 No outdoor swimming pools shall be permitted anywhere except in the Common Areas.

Note: Amendment 8 Filed Feb 6th, 1997 States: "an in-ground style swimming pool shall be permitted in Lots in the Additional Property,(Phase III) but only upon approval thereof by the Architectural Control Committee. For such purpose, the Lot Owner proposing a pool must submit, among other requirements of the Architectural Control Committee, a landscape plan for the entire Lot".

20.0 Tree and Brush Removal

20.1 All trees, brush, stumps, roots, or other similar materials that may be cut or cleared. upon any Lot shall be removed from the subdivision, or in the alternate, reduced to firewood within ninety (90) days after such cutting or clearing. When any tree is felled upon any Lot, it shall be done in such a manner that no stump or protrusion above the level of the ground remains.

21.0 Boats

21.1 No outdoor storage of boats, campers, trucks, or other vehicles is permitted except as may be set aside as storage areas in the plat of Jamestown.

22.0 Gardens

22.1 Each Buildable Lot Owner shall have the right to construct. a vegetable/flower garden on the lot covering a contiguous area no greater than 240 square feet, provided that the location be approved by the Architectural Control Committee. In the case of a Villa (Twind6mimum) the area may be no greater than 360 square feet in total, with each Buildable Lot Owner being entitled to an area of 180 square feet. Each Buildable Lot Owner shall be responsible for maintaining his or her garden in good order.

23.0 Completion of Construction

23.1 The interior and exterior construction of a residence shall be substantially completed and ready for occupancy within one (1) year after commencement of construction; such time of completion shall extend to the extent of any delay due to strike, lockouts and acts of God. In its sole discretion, the Architectural Contr6l Committee shall determine 1) when a residence is substantially completed and ready for occupancy; 2) the extent of the delay due to strike, lockouts, and acts of God; and 3) may, for good cause, allow additional time for completion of construction. Good cause shall include any delay beyond control of the Owner resulting form failure of the General Contractor to comply with the terms of the contract with Owner.

23.2 Any Owner who shall fail to complete construction within one (1) year (or such extended period) shall be answerable in damages to the adjoining property Owners. As the amount of damages would be difficult to ascertain in the event of such delay in completion, the parties hereto agree and stipulate that the liquidated damages to all adjoining property Owners as a group shall be a total of thirty dollars (\$30.00) for each day of delay in completion of construction; said thirty dollars (\$30.00) to be divided equally among the adjoining property Owners. The phrase "adjoining property Owners" as used in this paragraph shall mean the Owner or Owners of lots each of which has at least a portion of a common boundary line with the Lot upon which said residence is being constructed.

24.0 Services and Facilities

24.1 Each home and each Villa (Twindominium) unit shall have installed, at Owner's expense, a home security system selected and deemed appropriate by the Developer. Owners may upgrade the system at their expense. Monthly fees for said system shall be the responsibility of the Owner.

24.2 Each Lot shall have installed, at Owner's expense, a lawn sprinkler system selected and deemed appropriate by the Developer. Maintenance of said system shall be the responsibility of the Corporation. The system shall be connected to a sprinkler control unit operated by the Corporation. The cost of the control unit and connection to the Buildable Lot shall be borne by the Developer. The Owner shall pay for the cost of water.

24.3 The Developer shall install the lawn and landscaping in accordance with standards set and approved by Developer. The Corporation shall provide grass cutting, lawn maintenance and snow plowing service to all Buildable Lots in Jamestown. Landscaping approved by the Architectural Control Committee in excess of that provided at the time of construction of the Residential Unit shall be the responsibility of the Residential Unit. Owner.. The Architectural.. Control Committee shall assess an additional fee payable to the Corporation by the Owners if, in the sole judgment of the architectural Control Committee, the required lawn maintenance is excessive. The Owner of each Lot in Jamestown hereby grants an easement to. the Corporation for purposes. of entering upon the premises. to perform such maintenance operations.

NOTE: Amendment 3 filed October 4, 1990 states that "The Owner shall install the lawn and landscaping in accordance with standards set and approved by the Developer."

24.4 The property Owner shall be responsible for the repair of any accidental damage to lawns, sprinkler heads, driveways, etc. from snowplowing or lawn care, unless said damage was caused by the Corporation in carrying out its responsibilities as set forth herein.

NOTE: Amendment 3, filed October 4, 1990 states that "24.4 is no longer applicable and should be deleted in it's entirety".

24.5 The property Owner shall be responsible for sewer and water lateral and hookup charges.

24.6 The Corporation shall be responsible for the management and control of the Common Areas and facilities and shall cause the same to be kept in clean, attractive and sanitary condition and shall maintain, repair and keep the same in good order and condition.

25.0 Repairs and Maintenance

25.1 Each Owner shall keep the unit inside and outside in a good, clean, sanitary and attractive condition except for those portions which the Corporation is required to maintain and repaired hereunder, if any. Each Owner shall be responsible for keeping the interior and exterior 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 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, laundry equipment such as washers and dryers, ranges, or other equipment which may be in or connected with the unit.

25.2 The Owner shall not, without first obtaining the written consent of the Corporation, make or permit to be made any structural alteration, changes or improvements to his or her unit, or in or to the exterior of any building or any Common Area and facility. A Villa (twindominiums) 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 hereditment without the prior written consent of all Owners of that Villa (Twindominium).

25.3 The Architectural Control Committee shall have the right, at its option, to inspect all Lots and the external portions of all buildings, including the roofs, sidewalks, driveways, gardens, landscaping, lawns, etc. to determine that they are maintained in keeping with the standards established by the Board and the Architectural Control Committee. In the event repair or maintenance work is required, the Architectural Control Committee shall so notify

the Owner and the Owner shall have 30 days in which to complete repair or maintenance unless the time is extended by majority consent of the Architectural Control Committee. In the event the Owner disagrees with respect to the necessity of the maintenance, the matter shall be referred to the Board of Directors in writing within 30 days after receiving notice from the Architectural Control Committee. The Board shall place this on the agenda at the next regular meeting or special meeting to be held within 30 days following receipt of notice of appeal from the Owner whichever is earlier. The decision of the Board of Directors shall be final.

25.4 In the event the repairs or maintenance are not completed as set forth above, the Board of Directors shall have the right, at its option, to arrange for said repair or maintenance. The Owner hereby grants an easement over his property to permit such repair or maintenance and hereby agrees to allow such repair or maintenance to be made. The cost of said repair or maintenance shall be assessed against the Owner. Such entry shall be made with prior notice to the Owner and with as little inconvenience to the Owner as practical and any damage caused thereby shall be repaired by the Corporation and the cost of repair or maintenance assessed against the Owner.

26.0 Damage Destruction or Condemnation

26.1 If the Common Areas or common property are damaged, destroyed or condemned, the Common Areas or property shall be repaired or restored unless at least 75% of the voting membership of the Corporation shall vote not to repair or reconstruct. A vote not to repair or reconstruct shall be subject to any existing municipal ordinances or orders. If the insurance proceeds are insufficient, the deficiency shall be an assessment against the unit Owners.

27.0 Insurance

27.1 The Board of Directors of the Corporation shall provide and maintain fire and extended coverage insurance on all Common Areas and facilities in the amount of the full insurable value (replacement value) of the buildings excluding foundation and excavation costs.

27.2 The Owner shall maintain fire and extended coverage insurance on all buildings on the Owner's Lot together with liability insurance thereon.

27.3 The Board of Directors on behalf of the Corporation and as its common expense shall provide and maintain comprehensive general liability insurance covering all unit Owners with respect to any liability resulting from their ownership of the general Common Areas, all in such amounts as may be determined at the discretion of the Board of Directors from time to time but in no event less than \$1,000,000 for bodily injury and property damage for any single occurrence without prejudice to the right of any Owner to maintain additional liability insurance on his behalf in the Common Areas. The Board of Directors may also provide workman's compensation insurance and fidelity bonds on such officers and employees and such other insurance as shall be deemed necessary for the protection of the Corporation and the unit Owners, all in such amounts as is determined by the Board of Directors from time to time. The Board of Directors shall comply with insurance requirements required by any Governmental Mortgage Agency defined in paragraph 37.4(a) of this Declaration.

27.4 The Board of Directors, at its sole discretion, may provide liability insurance for the Corporation's officers and directors when said officers and directors are acting in their official capacity.

28.0 Indemnification

28.1 To the fullest extent permitted by law, every director and officer of the Corporation, every member of a committee, and Developer (to the extent a claim may be brought against Developer by reason of its appointment, removal or control over members of the Board or a committee) shall be indemnified by the Corporation, and every other person serving as an employee or direct agent of the Corporation, or on behalf of the Corporation as a member of a committee or otherwise, may, in the discretion of the Board, be indemnified by the Corporation, against all expenses and liabilities, including without limitation attorneys' fees, reasonably incurred by or imposed upon him in

connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having served in such capacity on behalf of the Corporation (or in the case of Developer by reason of having appointed, removed or controlled or failed to control members of the Board or a committee), or any settlement thereof, whether or not he is a director, officer or member of a committee or serving in such other specified capacity at the time such expenses are incurred, provided that the Board shall determine, in good faith, that such officer, director, member of the Committee or other person, or Developer, did not act, fail to act, or refuse to act with gross negligence or fraudulent or criminal intent in the performance of his duties. The foregoing rights of indemnification shall be in addition to and not exclusive of all other rights to which such persons may be entitled at law or otherwise.

29.0 Non-Liability of Officials

29.1 To the fullest extent permitted by law, neither Developer, the Board, or any member of a committee of the Corporation, nor any directors or officers of the Corporation, shall be liable to any member of the Corporation, Owner, the Corporation or any other person or entity for any damage, loss or prejudice suffered or claimed on account of any decision, approval or disapproval of drawings or specifications (whether or not defective), course of action, act, inaction, omission, error, negligence or the like made in good faith and which Developer, the Board, or such committees of persons reasonably believed to be within the scope of their respective duties.

30.0 Charges. Assessments. and Special Assessments

30.1 The Corporation shall have the right to assess the Buildable Lots and the members of the Corporation who are the Owners of said Lots in Jamestown for costs relating to the administration, maintenance, upkeep, and repair of roads, Outlots, Common Areas, recreational facilities and other facilities in Jamestown; for costs relating to the establishment of reserves for repair and replacement of facilities within Jamestown, for lawn and landscaping maintenance and snowplowing, for real estate taxes and assessments relating to Common Areas and Outlots; for costs of administration of the Corporation, including but not limited to legal, accounting and management costs, damages and cost of litigation; costs incurred for the benefit of the Lots, Common Areas, Outlots, Owners or the Corporation as determined by the Board of Directors of the Corporation, and cost incurred by the Corporation in providing for the health, safety, and welfare of the residents of Jamestown (particularly those over age 55) and the members of the Corporation. The Corporation also may expend its funds for any purposes for which any municipality may expend its funds under the laws of the State of Wisconsin, (all such costs hereinafter being referred to as "Costs"). The Costs shall be assessed against all Buildable Lots. For purposes of this paragraph, each Residential Unit Owner of a Villa (condominiums) for which an occupancy permit has been issued shall be assessed 60% of the prorated Buildable Lot assessment. Each Owner of a Buildable Lot for which an occupancy permit has not been issued shall be assessed fifty (50%) percent of the prorated Buildable Lot assessment. Developer's obligation may be satisfied in the form of a cash subsidy or by "in kind" contributions of services or materials, or a combination thereof.

30.2 The Corporation shall establish the time at which assessments are to be made and the amount of such assessments. Assessments so levied shall be payable 30 days from the date of such levy, and the Corporation shall notify the Owner of every Lot so assessed the amount of assessment and the date the assessment becomes due and payable. Notice shall be mailed to the Owner at the last known post office address by United States mail. Assessments shall commence as to any Buildable Lot upon the first conveyance of such Buildable Lot to a person or entity other than the Developer. Assessments shall be paid in advance in equal monthly installments. Assessments, other than special assessments, shall be deemed to have been adopted and assessed on a monthly basis and not on an annual basis payable in monthly installments. Waiver of use of the Common Areas by an Owner shall not void or diminish the amount of assessment.

30.3 All private roads, Common Areas and all drainage facilities, including, but not limited to detention basins, ponds, culverts and storm sewers shall be owned by and maintained in a good and proper operating condition by the Corporation pursuant to the terms of this Declaration. In the event that the Corporation responsible for maintaining the private roads, Common Areas and drainage facilities shall fail to maintain the same as provided herein, the Towns of Mount Pleasant and Caledonia shall have the right to enter upon the property located in the respective

Township to maintain the same, including, but not limited to the maintenance of any channel, storm sewer; basin, pond, road or Common Area and to charge the same to the Corporation. In the event said Corporation shall not pay the same or shall riot then exist, the Town shall have a right to specially assess the Lots within the subdivision proportionately for such costs as provided in Section 66.60(16), Wis. Stats.

30.4 The Corporation shall establish and maintain an adequate reserve fund for the replacement of improvements to the Common Areas. The fund shall be maintained out of regular assessments for common expenses.

30.5 The Corporation may, at its sole option, set an amount not to exceed \$500.00 to be paid at closing of each Lot to provide working capital for the Corporation.

30.6 All assessments shall be made on the basis of a fiscal year budget prepared by the Corporation and submitted to the members not less than thirty (30) days before the beginning of the fiscal year. If within thirty (30) days after the Corporation's determination of the assessments and their submission to Owners of Buildable Lots, a petition is presented to the Corporation protesting the proposed fiscal year assessments and signed by over fifty percent (50%) of members entitled to vote who are required to pay such proposed assessment, then the Corporation shall call a meeting of Buildable Lot Owners for the sole purpose of reviewing the budget and assessments; and postpone assessment due dates until after such meeting. At such meeting, a vote by over fifty percent (50%) of the members entitled to vote who are required to pay such proposed assessments may revise the budget and assessments upward or downward, and such revised budget and corresponding assessments shall replace for all purposes the ones previously established by the Corporation; provided how-ever that the budget and assessments may not be revised downward to a point lower than the average of the total budgets for the same assessments for the preceding two years; and provided further that if a budget and assessment has not been established and made for two (2) preceding years, then the amount of the budget may not be revised downward until two (2) years of such experience exists and further provided sufficient sums have been budgeted to provide the services set forth in this Declaration.

30.7 Each Buildable Lot in Jamestown shall also be subject to special assessment by the Corporation to cover all or any portion of the expenses incident to the enforcement of this Declaration of Conditions, Covenants, Restrictions, and Easements concerning said Lot including in the case of a vacant, unimproved, or unkept Lot, its maintenance in the removal of weeds, grass, or any other unsightly or undesirable objects therefrom.

30.8 All common expenses and assessments when due shall immediately become a personal debt of the Owner and also a lien, until paid, against the Residential Unit and/or Buildable Lot to which charged without the necessity of filing such lien, and this provision shall constitute sufficient notice to all successors of title to Residential Units. The right to collect or enforce the collection of charges, assessments, or special assessments is hereby exclusively delegated to the Corporation. All charges and special assessments which are unpaid thirty (30) days after the date upon which due, shall from the due date accrue interest thereon at the current Reference Rate established from time to time by Bank One, N.A. plus three percent (3%). The Corporation shall have the right to bring any and all actions and proceedings for the collection of the charges, assessments, special assessments, interest, costs and reasonable attorneys' fees and the enforcement of liens therefor, including but not limited to the rights set forth in Section 779.70 of the Wisconsin Statutes.

30.9 Any lien for delinquent assessments or charges the Corporation has on a Residential Unit and/or Build-able Lot shall be subordinate to a first mortgage on the Residential Unit and/or Buildable Lot if the mortgage was recorded before the delinquent assessment or charge was due.

30.10 Until such time as control of the Corporation has passed to the members thereof, all right, discretion, power and authority granted to said Corporation, including the right to collect assessments, shall, at the option of the Developer, remain with Developer or its designated agent, directly or through the Corporation.

31.0 Owner's Conveyance to Include Interest In Common Areas and Facilities

31.1 No Owner shall execute any deed, mortgage, lease or other instrument affecting title to Owner's Lot without including both Owner's interest in the Lot and Owner's interest, if any, in the Common Areas and facilities (the latter in accordance with their corresponding percentage of ownership therein), 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 others shall be deemed, and taken, to include the interest or interest so omitted even though the latter is not expressly mentioned or described therein.

32.0 Transfer of Title to the Outlots and Common Areas

32.1 Developer shall have the right, but not the obligation, to at any time transfer title to all or any part of the Common Areas and Outlots to the Corporation. The Common Areas and Outlots may, upon such transfer, be subject to mortgages or encumbrances securing indebtedness of the Corporation to Developer and/or to third parties, provided such indebtedness was incurred for the purpose of improving, replacing, restoring, expanding or operating the Common Areas, Outlots and related facilities. Developer shall have no obligation to the Corporation or to any Owner to pay such indebtedness or the interest thereon. Until the private roadways are conveyed to the Corporation, Developer reserves the right to cause all or any part of the private roadways to be dedicated to the public, Corporation shall be responsible for maintenance of the private roadway.

32.2 In the event of dedication of private roadways to the public at any time, said dedication shall be subject to acceptance by the governing municipality.

FYI Board Note: All developed roads within Jamestown are now public rights of passages and fall under the jurisdiction of Caledonia and Mt. Pleasant townships.

33.0 Easements and Encroachments

33.1 The recorded plat of Jamestown identifies certain areas as Outlots which are subject to certain perpetual easements. These areas shall be restricted to the esthetic, recreational, and cultural enjoyment of the Owners of Buildable Lots within Jamestown.

33.2 Easements are hereby declared and granted for utility purposes, including the right to install, lay, maintain, repair and replace water mains and pipes, sewer lines, roads, gas mains, telephone wires and equipment, master television antenna system wires and equipment, all electrical conduits and wires and equipment including power transformers over, under, along and on any part of the Outlots, Common Areas and facilities, and upon any Lot within ten (10) feet of the Lot line.

33.3 Easements are hereby declared and granted over, under, along and on Common Areas and Outlots to install, lay, maintain, repair and replace such equipment and landscaping as may be necessary for the use, enjoyment and esthetics of the Buildable Lots, Residential Units and buildings in Jamestown including, without limitation, heat exchangers for air conditioners, decorative wall, outdoor lights, mailboxes, sentry stations, etc.

33.4 Easements are hereby declared and granted to create an ingress and egress easement over the Common Areas, Outlots and roads of Jamestown to provide access to all buildings and properties to be constructed or developed in Jamestown, the additional Property and any other property intended as an addition to Jamestown for their respective Owners and occupants. Developer shall be responsible for repair of damages to existing roads caused by construction equipment used in the development of Jamestown.

33.5 The Developer hereby expressly grants to the Owner of each Buildable Lot a non-exclusive, irrevocable right to use the recreational facilities located in the Common Areas of Jamestown together with a non-exclusive right of ingress and egress thereto. Such right of use of the recreational facilities and such ingress and egress rights in and to said recreational facilities are to be strictly limited to the Owners of Buildable Lots, their families, tenants, guests and invitees. The exercise of such rights of use is hereby made expressly subject to the obligation on the part of the Owners of such buildable Lots to pay a pro rata portion of the cost of operating and maintaining the recreational facilities located in Jamestown. The pro rata portion of the cost of operating and maintaining said recreational facilities shall be paid by each Owner of Buildable Lots in accordance with the total number of Buildable Lots owned and occupied in Jamestown or any other additions.

33.6 All easements and rights described herein are easements appurtenant to and running with the land and are subject to the reasonable control of the Corporation. 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 Lot Owners, purchasers and mortgagees (and their heirs, executors, administrators, successors and assigns) in Jamestown.

34.0 Right of Refusal

NOTE: Amendment 6, filed October 4, 1990 states "The Entire Section 34 and all it's subsections are no longer applicable and is hereby deleted in it's entirety."

34.1 This Right of First Refusal is intended to grant the Corporation the right and ability to comply with the Fair Housing Act as it relates to the requirement that 80% or more of the Residential Units be occupied by at least one person age 55 or older.

34.2 No Owner in Jamestown shall at any time sell, convey, give away, contract to sell, lease, assign, devise, permit the use of, alienate, or in any other manner transfer, his Lot or any interest therein, whether by operation of law or otherwise (hereinafter collectively referred to "as such disposition") without first complying with the provisions of this paragraph, provided, however, that this paragraph shall not apply to the Developer or to disposition to any person(s) who, under the laws of the State of Wisconsin, would be heirs at law of the Owner on the date of such disposition had the Owner died on such date; or to the Owner's spouse, or to any spouse of any such heirs at law. No such disposition shall be made unless the association is given no less than 30 days prior written notice of the terms and conditions thereof and the names and addresses of the parties involved therein.

34.3 In the event an Owner desires to sell, lease or otherwise transfer his Lot (or any Lessee of any Residential Unit desires to assign or sublease his Unit), the Corporation shall have a first right and option to purchase or lease such Lot or Residential Unit upon the same terms and conditions as those upon which it is offered for sale, purchase, lease, rent or other transfer, which option shall be exercisable for a period of 30 days following the date of receipt of said notice, and then only if the Corporation (or its substitute buyer) has the ability to exercise due diligence in completing the purchase of the Lot or Residential Unit promptly and properly. If the option is not exercised by the Corporation within said 30-day period, the Owner may, at the expiration of said 30 day period and at any time within 60 days after the expiration of said period, sell, lease or otherwise transfer such Lot or Residential Unit to the proposed purchaser, Lessee or transferee named in such notice upon the terms and conditions therein specified. In the event an Owner desires to dispose of his Lot or any interest therein by gift, devise, or transfer for consideration other than cash or notes (secured or unsecured) to such transferee, or the assumption of an existing indebtedness, said Owner or his personal representative shall give the Corporation no less than 30 days prior written notice of the name and address to the proposed donee, devisee or transferee. The Corporation shall have the right and option to purchase such Lot at the then fair market value to be determined by a panel of three (3) duly licensed appraisers, one to be selected by the Owner or his personal representative, one by the Corporation, and one by the Developer, provided that the Corporation shall notify the Owner or his personal representative of his intent to exercise such right and option within 30 days after the receipt of such notice. If Developer is no longer a member of the Corporation, then the third licensed appraiser shall be selected by the first two.

34.4 The Corporation shall not exercise any of the options herein set forth to purchase or lease any Lot without the prior consent of Buildable Lot Owners in Jamestown holding at least 75% of the votes entitled to be cast.

34.5 Lot ownership or interest therein acquired pursuant to the terms of this paragraph shall be held of record in the name of the Corporation, or such nominee as it shall designate, and for the benefit of all of the owners in Jamestown. Said Lot ownership or interest therein shall be sold or leased by the Corporation for the benefit of the Owners in Jamestown. All proceeds of such sale or leasing after repayment of borrowed funds and special assessments levied for such purposes shall be deposited in such funds as the Corporation may establish and may thereafter be disbursed at such time and in such manner as the Corporation shall determine.

34.6 Notwithstanding the above or any other provision of this Declaration, the Corporation shall not have Right of First Refusal with respect to any lease, sale or transfer of a unit in connection with a mortgage foreclosure (or the

acceptance of deed in lieu of foreclosure) or with respect to any sale or transfer by the mortgage holder or other party who acquired the unit in connection with a foreclosure or deed in lieu.

35.0 Change of Use of Corporation Land

Upon (a) adoption of a resolution by the Board stating that in the Board's opinion the then present use of a designated part of any real property then owned by the Corporation (the "Corporation Land") or of the Common Areas or Outlots is no longer in the best interests of the Owners of real property within Jamestown, and (b) after the Transition Date (as herein defined), the approval of such resolution by a majority of the members of the Corporation who are voting in person or by proxy at a meeting duly called for such purpose, (a vote of the members is not required prior to the Transition Date), and (c) the written consent of the owner of such Common Areas (if such Common Areas are not owned by the Corporation), the Board shall have the power and right to change the use thereof (and in connection therewith, construct, reconstruct, alter or change the improvements thereon in any manner deemed necessary by the Board to accommodate the new use), provided such new use (i) shall be for the benefit of the Owners of real property with Jamestown, and (ii) shall be consistent with any deed restrictions and zoning regulations restricting or limiting the use of the Corporation Land or such Common Areas; provided, however, and notwithstanding the provisions of paragraph 37 of this Declaration, any change in the use of open space areas and including the preservation of the S.T.H. 38 entrance shall require approval of the County and any other agency whose consent is required by law.

36.0 Development in Phases

36.1 Notwithstanding any other provision of this Declaration, Developer reserves the right, in its sole discretion and without the approval, assent or vote of the Corporation or of any Owners, to add to Jamestown at any time or times all or any portion of the Additional Property and other real property, whether Lots, Outlots or Common Areas, in sections or phases of any size whatsoever, and to add or develop more than one such section or phase at any given time and in any given order; provided, however, that nothing contained in this Declaration shall obligate Developer to add all or any portion of the Additional Property or any other real property to Jamestown. The position of Lots, roads and dwellings, Outlots, Common Areas, easements, etc. may be changed at the sole discretion of the Developer.

36.2 Additional sections or phases which come within the area served by the Corporation shall have recorded with the appropriate authority a Declaration of Covenants which makes appropriate reference to the Articles and makes membership in the Corporation an incident of ownership of any part of the real property described therein, whereby the Owner of any Buildable Lot in such parcels, whether Developer or a purchaser, shall receive one membership in the Corporation for each such Buildable Lot. The description of the real property shall include the number and description of the Lots, Outlots and Common Areas therein that have not been previously described in the plat already recorded. No portion of such real property shall become subject to this Declaration unless and until such property is added to the Development by a recorded instrument. The effective date of addition of a section or phase to Jamestown shall be the date of recordation of the Declaration of Covenants or such later date as may be specified in the Declaration of Covenants.

36.3 As of the effective date, the real property in that section or phase shall be subject to this Declaration and subject to the functions, powers and jurisdiction of the Corporation, and thereafter that property shall be part of Jamestown for all intents and purposes of this Declaration, and all of the Owners of Buildable Lots in the section or phase added to Jamestown shall automatically be members of the Corporation. A declaration of Covenants may contain additions and modifications of the Covenants, Conditions and Restrictions contained in this Declaration that are not inconsistent with the plan of this Declaration. In no event, however, shall any Declaration of Covenants revoke, modify or add to the covenants established by this Declaration with respect to the property already subject to this Declaration.

36.4 It is recognized that at the date hereof, Lots and dwellings have not been sold or erected within Jamestown, nor have all parcels eventually to be served by the Corporation been planned or subdivided and the Corporation may not be fully operative. In order that the Lots and dwellings may be sold and erected, the Common Areas and Outlots

protected and the Corporation stabilized until fully operational, until the Transition Date, Developer or its designated agent shall have the sole and exclusive right to manage the affairs of the Corporation, to make contracts or agreements on behalf of the Corporation for maintenance of Outlots and Common Areas and operation of the Corporation and to take all action on behalf of the Corporation for which the Corporation is authorized by this Declaration, the Articles, Bylaws or Corporation Rules.

36.5 Because of the sequential development of the parcels to be served by the Corporation, management and control of the Corporation by the Developer is likely to continue after one hundred (100%) percent of the Lots in an individual section or phase are sold.

36.6 Voting rights for the members of the Corporation other than Developer shall accrue at the time management of the Corporation is turned over to the members of the Corporation.

37.0 Amendment and Termination

37.1 The Conditions, Covenants, Restrictions, and Easements are to run with the land and shall be binding on all parties hereto and all persons claiming under them for a period of twenty-five (25) years from the date they are recorded, at which time, said Conditions, Covenants, Restrictions; and Easements shall be automatically extended for successive periods often (10) years, unless the record Owners of 75% or more of the Buildable Lots in Jamestown shall:

a) execute a written document modifying, amending, or rescinding these Conditions, Covenants, Restrictions, and Easements or any one or more of them in whole or in part, and

b) record such document in the office of the Register of Deeds for Racine County, Wisconsin.

37.2 So long as the Developer owns one or more Buildable Lots, no amendment to this Declaration shall be adopted that could unreasonably interfere with the sale, lease or other disposition of such Buildable Lots or that could abridge, modify, eliminate or otherwise affect any right, power, easement, privilege or benefit reserved to the Developer hereunder or which would impose any discriminatory charge or fee against the Developer.

37.3 In addition to the amendment provisions as set forth in this Declaration, this Declaration can be amended at any time by seventy-five percent (75%) of the voting members of Jamestown, provided said amendment affects all property to an equal extent. If the amendment does not affect all property to an equal extent, all of the voting members of Jamestown must approve the amendment. The amendment shall take effect from the date of recording thereof.

37.4 Anything in this Declaration to the contrary notwithstanding:

a) Developer reserves the right to amend all or any part of this Declaration to such an extent and with such language as may be requested by Governmental Mortgage Agencies (as hereinafter defined) and to further amend to the extent requested by any other federal, state or local governmental agency which requests such an amendment as a condition precedent to such agency's approval of this Declaration, or by any federally chartered lending institution as a condition precedent to lending funds upon the security of any Lot(s) or any portions of Jamestown. Any such amendment shall be effected by the recordation, by Developer, of a Certificate of Amendment duly signed by or on behalf of the authorized agents, or authorized officers of Developer, as applicable, with their signature acknowledged, specifying the Governmental Mortgage Agency, the federal, state or local governmental agency or the federally chartered lending institution requesting the amendment and setting forth the amendatory language requested by such agency or institution. Recordation of such a Certificate shall be deemed conclusive proof of the agency's or institution's request for such an amendment, and such Certificate, when recorded, shall be binding upon all of Jamestown and all persons having an interest therein. For purposes of this Section 37, "Governmental Mortgage Agency" shall mean the Federal Housing Administration, the Veterans Administration, the Federal Home Loan Mortgage Corporation, and the Government National Mortgage Association or the Federal National Mortgage Association or any similar entity, public or private, authorized, approved or sponsored by any governmental agency to insure, guarantee, make or purchase mortgage loans.

b) It is the desire of Developer to retain control of the Corporation and its activities during the anticipated period of planning and development. If any amendment requested pursuant to the provisions of this Section deletes, diminishes or alters such control, Developer shall have the right to prepare, provide for and adopt as an amendment hereto, other and different control provisions.

38.0 Exemption of Developer

38.1 Nothing contained in this Declaration shall be construed to prevent the erection or maintenance by Developer or its duly authorized agents, of structures, improvements or signs necessary or convenient to the development, sale, operation or other disposition of Lots and/or dwellings or other improvements on or within Jamestown.

38.2 The developer shall have no responsibility for actions of the Corporation or for the performance of duties, which are the responsibility of the Corporation.

38.3 Notwithstanding anything to the contrary in this Declaration, none of the covenants, conditions, restrictions, easements or other provisions in this Declaration shall be construed or deemed to limit or prohibit any act of Developer, its employees, agents and contractors, or parties designated by them in connection with the construction, completion, sale or leasing of any Lot in Jamestown or any part thereof, except that Developer shall comply with the provisions set forth in the Fair Housing Act.

39.0 Limitation on Developer's Liability

Notwithstanding anything to the contrary in this Declaration, each Owner, by accepting any interest in any portion of Jamestown and becoming an Owner, acknowledges and agrees that neither Developer (including without limitation any assignee of the interest of Developer hereunder) nor any officer, director or shareholder of Developer (or any partner or shareholder or any such assignee) shall have any personal liability to the Corporation, or any Owner, Corporation member or other person, arising under, in connection with, or resulting from (including without limitation resulting from action or failure to act with respect to) this Declaration or the Corporation except, in the case of Developer (or its assignee), to the extent of its interest in the property served by the Corporation; and, in the event of a judgment no execution or other action shall be sought or brought thereon against any other assets, nor be a lien upon such other assets, of the judgment debtor.

40.0 Enforcement

The Corporation shall have the sole right to enforce the provisions hereof by proceedings at law or in equity against any person or persons violating or attempting to violate any provisions of this Declaration, including any and all rights and remedies available at law or equity, and the recovery of all costs and expenses, including but not limited to attorneys fees, court costs and interest at Current Reference Rate of Bank One, N.A. plus three (3%) percent. In the event of failure of the Corporation to institute an enforcement proceedings within six (6) months from the commencement of a violation, any of the Lot Owners in Jamestown shall have a concurrent right against the Residential/Buildable Lot Owner and/or the Corporation to enforce the provisions, hereof, provided, however, that he or she first submit written notice by certified mail to the Corporation and thirty (30) days expire without the Corporation's commencing legal action, and further provided that such enforcement be at his or her own expense.

41.0 Rights of Mortgage Holder

The holder/insurer or guarantor of a mortgage on any Lot or Residential Unit in Jamestown shall have the right to timely written notice of

- a) any condemnation or casualty loss that effects either a material portion of the project or the unit securing its mortgage;
- b) any sixty (60) day delinquency in the payment of assessments or charges owed by the Owner of any unit in which it holds the mortgage;
- c) a lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Corporation.

To be entitled to receive this information, the mortgage holder/insurer or guarantor must send a written request to the Corporation stating both its name and address and the Lot number or address of the unit on which it has (or insures or guarantees) the mortgage.

42.0 Agreement to Terms

By acceptance of a conveyance of property which is subject to this Declaration, the grantee, mortgagee, or transferee thereof acknowledges, accepts, and agrees to its terms, rights, duties, and obligations and confirms in and grants to the Corporation the right of enforcement of this Declaration as aforesaid.

43.0 Failure of Corporation to Insist on Strict Performance - No Waiver

The failure of the Corporation to insist in any one more or more instances, upon the strict performance of any of the terms, covenants, conditions or restrictions of the Declaration, or to exercise any right or option herein contained, or to serve any notice or 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 Corporation of payment of any assessment from an Owner, with knowledge of the breach of any covenant hereof, shall not be deemed to be a waiver of such breach, and no waiver by the Corporation of any provision hereof shall be deemed to have been made unless expressed in writing and signed by the Corporation.

44.0 Partition of Outlots and Common Areas Prohibited

There shall be no partition of Outlots and Common Areas through judicial proceedings or otherwise until this Declaration is terminated and the property withdrawn from its terms.

45.0 Notices

45.1 All notices and other documents required to be given by this Declaration or the By-laws of the Corporation shall be sufficient if given to one registered Owner of a unit regardless of the number of Owners who have an interest therein.

45.2 Notices and other documents to be served upon Developer shall be given to the agent specified for receipt of process herein. All Owners shall provide the secretary of the Corporation with an address for the mailing and 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 personally delivered to such address as is on file with him.

46.0 Number and Gender

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.

47.0 Severability

If any provision of this Declaration or the application of such provision to any person or circumstance shall be held invalid, the remainder of this Declaration or the application of such provision to persons or circumstances other than those to which it is held invalid, shall not be affected thereby.

48.0 Captions

The marginal or topical headings of the Sections contained in this Declaration are for convenience only and do not define, limit or construe the contents of the Sections of this Declaration.

49.0 Joint and Several Liability

In the case of joint ownership of a Lot, the liabilities and obligations of each of the joint Owners set forth in or imposed by the Declaration, shall be joint and several.

50.0 No Express or Implied Covenants or Restrictions

Anything to the contrary in this Declaration notwithstanding, and except as otherwise may be expressly set forth on a recorded plat or other instrument recorded in the office of the Register of Deeds for Racine County, Wisconsin, Developer makes no warranties or representations whatsoever that the plans presently envisioned for the complete development of Jamestown can or will be carried out, or that any land now owned or hereafter acquired by it is or will be subjected to this Declaration, or that any such land (whether or not it has been subjected to this Declaration) is or will be committed to or developed for a particular [or any] use, or that if such land is once used for a particular use, such use will continue in effect.

51.0 Binding Effect

Deeds to and instruments affecting all or any part of Jamestown may contain the covenants herein set forth by reference to this Declaration; but regardless of whether any such reference is made in any deed or instrument, each and all of the covenants shall be binding upon the grantee-Owner or other person claiming through any instrument and his or her heirs, executors, administrators, successors and assigns.

52.0 Interpretation

Except for judicial construction, the Corporation, by its Board, shall have the exclusive right to construe absence of any adjudication to the contrary by a court of competent jurisdiction, the Corporation's construction or interpretation of the provisions hereof shall be final, conclusive and binding as to all persons and property benefited or bound by the provisions hereof.

53.0 Mailboxes and Residential Lamp Posts

Note: Amendment 7, filed August 2, 1995 States: " the Declaration is hereby amended in the following respects only 'At a meeting duly called on November 22, 1994, of Jamestown Limited Homeowner's Association, a motion was made, seconded, and unanimously passed requiring that all residential light posts and mailboxes be uniform, including their replacement'.

SECTION 4
8th AMENDMENT TO
DECLARATION OF CONDITIONS. COVENANTS.
RESTRICTIONS AND EASEMENTS
REGARDING
JAMESTOWN SUBDIVISION III

FYI Board Note: This Amendment was made on February 6th, 1997, by Opportunity Development Corporation ("ODC") and pertains to the addition of Phase III to be included as a part of Jamestown Subdivision.

This section is being included in addition to the individual amendment notes already placed in the above declaration in their respective areas.

Recitals

Reference is made to a certain Declaration of Conditions, Covenants, Restrictions and Easements Regarding Jamestown Subdivision (as previously amended, the "Declaration") for the meanings of capitalized terms used herein and not otherwise defined herein.

ODC is the successor Developer with respect to Jamestown. ODC is also the owner of the Additional Property and has subdivided the Additional Property into 46 lots pursuant to a subdivision plat known as Jamestown III, which was recorded in the office of the Register of Deeds for Racine County, Wisconsin as Document No. 1571822 (the "Additional Plat").

Pursuant to Section 36 of the Declaration, the Developer reserved the right, in its sole discretion and without the approval, assent or vote of the Corporation or of any Owners, to add to Jamestown at any time all or any portion of the Additional Property. ODC, as successor Declarant, now desires to submit the Additional Property to the Declaration, as provided herein.

Declaration and Amendments

Now therefore, in consideration of the above and for other value received, ODC hereby declares and amends as follows, and imposes the following additional restrictions:

1. The Additional Property is hereby subjected to the Declaration. For such purpose:
 - A) All references in the Declaration to Lots, Buildable Lots, Outlots and Common Areas shall include the lots, buildable lots, Outlots and common areas shown in the Additional Plat, a copy of which is attached hereto as Exhibit 1. As a result, (i) the term Jamestown shall include the Additional Property; (ii) the term Owner shall include the owners of portions of the Additional Property, who shall be entitled to the benefits of being members of the Corporation, effective on the date hereof, as an incident of ownership of a Lot; and (iii) all other references to defined terms shall be expanded to include the Additional Property and the Owners thereof.
 - B) The Corporation shall have jurisdiction over the Additional Property as a part of Jamestown.
 - C) The legal description, location and identity of the Lots, Outlots and Common Areas of the Additional Property are shown on Exhibit 1 hereto.
 - D) Developer shall be entitled to vote as an Owner of Lots wherever located; the foregoing does not waive any rights under Section 36.4 of the Declaration.
 - E). Assessments with respect to any particular Lot created in the Additional Property shall commence as of the date of conveyance of such Lot to an Owner not affiliated with Developer.