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RESTATED DECLARATION OF

THE GREENS AT ELKHART LAKE CONDOMINIUM

ELKHART LAKE, WISCONSIN

Approved January 7, 2025

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RESTATED DECLARATION OF CONDOMINIUM FOR THE GREENS AT ELKHART LAKE CONDOMINIUM

The Declarant caused the following to be recorded as to the Property (as hereafter described): (1) A Declaration of Condominium recorded with the Sheboygan County Register of Deeds on August 15, 2000 as Document Number 1577158, for Osthoff Greens Condominium (the "Original Declaration"); (2) A First Amendment to Declaration of Condominium recorded on October 18, 2002, with the Sheboygan County Register of Deeds as Document Number 1654157; (3) A Second Amendment to Declaration of Condominium recorded on January 17, 2003, with the Sheboygan County Register of Deeds as Document Number 1668171; (4) A Third Amendment to Declaration of Condominium for Osthoff Greens Condominium recorded on June 24, 2003, with the Sheboygan County Register of Deeds as Document Number 1692798; (5) A Fourth Amendment to Declaration of Condominium recorded on April 21, 2004, with the Sheboygan County Register of Deeds as Document Number 1730127; and (6) A Fifth Amendment to Declaration of Condominium recorded on January 10, 2007, with the Sheboygan County Register of Deeds as Document Number 1816995. The Osthoff Greens Condominium Owners Association created a Sixth Amendment to Declaration of Condominium dated December 15, 2018, and a Seventh Amendment to Declaration of Condominium dated March, 2021, which was approved by the Unit Owners pursuant to the Original Declaration but did not record the same.

This Restated Declaration of Condominium is intended to combine the provisions of the Original Declaration and all subsequent amendments for the Property, all improvements now or subsequently placed thereon and all appurtenant rights, which is now known as The Greens at Elkhart Lake Condominium, together with some additional amendments (the "Condominium"). The address of the Condominium is the address of the person named as the Registered Agent as noted on the most recent annual report filed with the Wisconsin Department of Financial Institutions, or such other person as may be designated from time to time by the Board of Directors of the Association, which designation shall be filed with the Secretary of State for the State of Wisconsin.

1. DESCRIPTION OF LAND

The land which is the subject of this Restated Declaration and upon which the Buildings and improvements are located (the "Property") is in the Village of Elkhart Lake, Sheboygan County, Wisconsin, and is more particularly described on Exhibit C, attached hereto. A survey of the property, showing the boundaries of the Condominium, is contained on the Plat of the Greens at Elkhart Lake Condominium (the "Condominium Plat").

2. DEFINITIONS

When used in this Restated Declaration, unless the context shall otherwise expressly require, the following words shall have the following respective meanings, and all definitions shall be applicable to the singular and plural forms of such terms:

2.1. **Act.** The Condominium Ownership Act, Chapter 703 of the Wisconsin Statutes.

2.2. **Assessment.** A share of the Common Expenses, as hereinafter defined, and other charges from time to time assessed against a Unit and the respective Unit Owner by The Greens of Elkhart Lake Condominium Association, Inc., all as hereinafter defined, in accordance with the terms of this Restated Declaration.

2.3. **Association.** The Greens at Elkhart Lake Condominium Association, Inc., a Wisconsin non-profit corporation formed pursuant to the Original Declaration, with the name changed May 3, 2023.

2.4. **Board of Directors.** Both "Board of Directors" or "Board" shall mean and refer to the Board of Directors of The Greens of Elkhart Lake Condominium Association, Inc.

2.5. **Building.** A structure on the Property containing Units.

2.6. **Bylaws.** The Bylaws of the Association, as the same may be amended, modified or supplemented from time to time.

2.7. **Common Space.** All of the Condominium except the Units as hereinafter defined and also except the Limited Common Space as hereinafter defined.

2.8. **Common Expenses.**

(a) All sums assessed against a Unit, as hereinafter defined, and the respective Unit Owner, as hereinafter defined, by The Greens of Elkhart Lake Condominium Association, Inc.

(b) All expenses declared to be Common Expenses by the Act or by this Restated Declaration.

2.9. **Compromise and Settlement Agreement.** The Agreement between Declarant and the Association attached below as Exhibit D.

2.10. **Condominium**. The Greens at Elkhart Lake Condominium, created and developed by the Declarant.

2.11. **Condominium Documents.** Documents consisting of the Restated Declaration, Articles of Incorporation and Amendment, Restated Bylaws, Rules and Regulations, and Condominium Plat.

2.12. **Declarant.** Premiere Investors Group, LLC as successor to the Osthoff Corporation, the original declarant.

2.13. **Limited Common Space.** Those portions of the Common Space designated in this Restated Declaration as reserved for the exclusive use of a Unit Owner, as hereinafter defined, in the Condominium.

2.14. **Otto Lane Easement Property.** Otto Lane Easement Property refers to the portion of Otto Lane subject to an Easement Agreement dated August 3, 2017, by and between the Declarant and the Association, as described in attached Exhibit A.

2.15. **Percentage Interest.** The undivided percentage interest in the Common Space from time to time for each Unit, determined as set forth in Section 7.

2.16. **Plat.** The Condominium Plat attached hereto as Exhibit B and made a part hereof reflecting the Condominium Property, Units, Common Space and Limited Common Space of the Condominium.

2.17. **Premier North Development Land.** Land located adjacent to the Property to the North and owned by Declarant.

2.18. **Property.** The real property as legally described on the attached Exhibit C, and any amendments thereto.

2.19. **Remaining Building.** The Building referenced as containing Units 532 and 534 which Declarant has retained the right to construct as set forth in Section 3.

2.20. **Reserve Fund.** The fund maintained by the Association with assessments for the future provision of cash availability for projected improvements and/ or replacement of property infrastructure including but not limited to roofs, roads, siding, retaining walls, signs, chimneys and other long lived assets.

2.21. **Reserve Study.** A study of anticipated future expenses performed by a third party expert to maintain or replace long-lived property assets.

2.22. **Restated Declaration.** This instrument by which the lands described herein are subject to the provisions of the Act, and all amendments and supplements hereof recorded in the Office of the Register of Deeds for Sheboygan County, Wisconsin.

2.23. **Unit.** A part of the Condominium intended for private use by the Unit Owner as more particularly described in Section 4 hereafter.

2.24. **Unit Owner.** The record owner of a Unit and the Percentage Interest in the Common Space associated with said Unit. If there is more than one record owner, the record owner shall be deemed to be collectively referred to as the Unit Owner.

3. DESCRIPTION OF BUILDINGS

The Condominium currently contains Thirteen (13) Buildings, each containing Two (2) Units, and Two (2) Buildings each containing Five (5) units for a total of Thirty-Six (36) Units, are located upon the land described in the Condominium Plat. The Declarant has retained the right to construct the Building (which is not yet constructed as of this recording date) referenced as containing Units 532 and 534 on the Plat (Remaining Building), pursuant to the Fourth Amendment of the Declaration and a Compromise and Settlement Agreement dated April 1, 2011, between the Declarant and the Association and as otherwise approved by the Board of Directors. The principal materials of such construction shall be wood frame and masonry and shall adhere to the terms and provisions of this Restated Declaration and any application provisions of the Bylaws or requirements of the Board of Directors. Water and sewer services will be provided to the Units by the municipal services of the Village of Elkhart Lake Sewer and Water Utility. The sewer collection lines, and water lines shall be part of the Common Space maintained by the Association of Unit Owners. All references to the Buildings throughout this Restated Declaration shall refer to any of the Buildings, as the context requires, including the Remaining Building.

4. DESCRIPTION OF UNITS

4.1. A Unit is that part of a Building intended for individual, private use, comprised of cubicles of air at one or more levels of space having outer boundaries formed by the interior surfaces of the perimeter walls, floors and ceilings of the Building. A Unit shall also consist of the interior window frames, interior door frames, appliances, fixtures, heating and air conditioning units, fireplaces and other improvements located within or contiguous with the Unit.

Each Unit shall also consist of one (1) garage unit which is intended for individual, private use comprised of one cubicle of air space having outer boundaries formed by the interior surfaces of the perimeter walls, floors and ceilings of the Building. The garage Unit shall also consist of the interior window frames, interior door frames and garage door openers which are located within or contiguous with the Unit. The boundaries of each Unit, including a garage, are shown on the copy of the Condominium Plat attached hereto as Exhibit B, together with all fixtures and improvements therein contained. A living Unit and garage Unit may not be separated.

4.2. The Units are designated by identifying number, designated herein, and their location, limited common space and common space to which the Units have access and further details identifying and describing the Units are as set forth on the Condominium Plat attached hereto.

4.3. Any utility lines and plumbing equipment located outside of a Unit, and any utility lines and plumbing equipment contained inside the boundaries of a Unit but which service a different Unit, are Common Space and shall be repaired and maintained by and at the expense of the Association, except as otherwise provided in this Restated Declaration or the Bylaws of the Association. The heating and air

conditioning appliances and the fireplaces for each Unit are part of the respective Unit served by said appliances and shall be repaired and maintained by and at the expense of the Owner of the Unit.

4.4. If any portion of the Common or Limited Common Space shall encroach upon any Unit or if any Unit shall encroach upon any other Unit or upon any portion of the Common or Limited Common Space as a result of the duly authorized construction, reconstruction or repair of a Building, or as a result of settling or shifting of a Building, a valid easement for the encroachment and for its maintenance shall exist so long as the Building stands. The existing physical boundaries of a Unit or Common Space constructed or reconstructed in substantial conformity with the Condominium Plat shall be conclusively presumed to be its boundaries, regardless of the settling or shifting of the Building and regardless of minor variations between the physical boundaries described in this Restated Declaration or shown on the Condominium Plat and the existing physical boundaries of any such Unit or Common Space.

5. DESCRIPTION OF COMMON SPACE

The Common Space shall include all of the Condominium except the Units and Limited Common Space and shall include, but not be limited to, the following: All portions of the Building not contained within the Units, the land, utility lines running to the Units, the parking areas and private roads. The Common Space shall be operated, repaired and maintained by and at the expense of the Association, except as otherwise provided in this Restated Declaration or the Bylaws of the Association.

6. DESCRIPTION OF LIMITED COMMON SPACE

Limited Common Spaces are limited to the use of the adjacent Unit and include the covered entry, deck or patio areas or covered porch, as the case may be, adjacent or attached to each Unit and the driveway of each Unit extending from each Unit's garage to the edge of the private road, as shown on the Condominium Plat. The Unit Owner shall not paint, decorate, adorn, change, or alter any adjacent Limited Common Space (LCS Changes) without the written consent of the Board of Directors of the Association. For any LCS Changes, the Board of Directors will require a Unit Owner to use a contractor approved by the Board of Directors to undertake and complete any permitted LCS Changes.

7. OWNERSHIP INTERESTS AND VOTING

7.1. Each Unit Owner shall own an undivided interest in the Common Space equally with all other Unit Owners and, except as otherwise limited in this Restated Declaration, shall have the right to use and occupy the Common Space and the Limited Common Space assigned to said Unit Owner for all purposes incidental to the use and occupancy of their Unit as a place of residence, and such other incidental uses permitted by this Restated Declaration, which rights shall be appurtenant to and run with their Unit. The Percentage Interest of a Unit Owner

shall be expressed by a fraction whose numerator shall be the number of Units owned by the member and the denominator shall be 36, subject to this number increasing to 38 when the Declarant builds the Remaining Building.

7.2. There shall be one (1) vote appertaining to each Unit, excepting that the Declarant retains 2 votes which shall be transferred to any purchaser who purchases a Unit in the Remaining Building when complete.

7.3. The Bylaws may contain requirements upon which the right of a Unit Owner to vote is conditioned, e.g. furnishing current name and mailing address of a Unit Owner.

8. RESIDENTIAL USE

8.1. All Units are intended for and shall be restricted to use for residential purposes, and for no other purpose. No trade or business shall be carried on anywhere within the Condominium. There shall be no rental of any unit for periods of less than 30 consecutive days. At least fourteen (14) days prior to any rental of a unit, the owner shall notify the Association in writing using the written form furnished by the Association, of the name of tenant, length of tenancy, and other information set forth on the form, together with a copy of the lease or rental agreement.

8.2. The ownership of a Unit may not be segmented into time periods. It is intended that this provision shall prevent the use of the Units for what is commonly known as "time share" or "interval ownership", whether under the condominium form of ownership or otherwise. This provision shall not, however, prevent an Owner of a Unit from purchasing and reselling said Unit within a one-year period of time in the normal course of events, i.e., without intent to create a segmented ownership of said Unit.

8.3. Any amendment to this Section 8 shall require the written consent of ninety percent (90%) of the Unit Owners.

9. INSURANCE

The Board of Directors of the Association shall provide and maintain fire and broad form extended coverage insurance on the Buildings and any other Common Space and any portion thereof in an amount equal to the replacement value thereof from time to time. Such insurance shall be obtained in the name of the Association as trustee for each of the Unit Owners and their respective mortgages as their interests may appear. Premiums shall be a common expense. To the extent possible, the insurance shall provide that the insurer waives its rights of subrogation as to any claim against Unit Owners, the Association, and their respective servants, agents and guests, and that the insurance cannot be canceled, invalidated nor suspended on account of conduct of any one or more Unit Owners, or the Association, or their servants, agents and guests, without thirty (30) days prior written notice to the Association giving it opportunity to cure the defect within that time. The amount of protection and the types of hazards to be covered shall be reviewed by the

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

In the event of partial or total destruction of a Building or Buildings and it is determined to repair or reconstruct such Building or Buildings in accordance with Section 10 hereof, the proceeds of such insurance shall be paid to the Association as trustee to be applied to the cost thereof. If it is determined not to reconstruct or repair, then the proceeds shall be distributed to the Unit Owners and their mortgagees, if any, as their respective interests may appear, in manner provided by the Act.

If insurance coverage is available to combine protection for the Association and the Unit Owner's individual Unit, the Board of Directors is hereby given discretionary power to negotiate such combination of insurance protection on an equitable cost-sharing basis under which the Unit Owner would be assessed individually for the amount of insurance which he directs the Board of Directors to include in such policies for his additional protection. Copies of all such policies shall be provided to each mortgagee. Nothing contained in this paragraph shall be deemed to prohibit any Unit Owner, at his own expense, to provide any additional insurance coverage on his improvements which will not duplicate any insurance provided by the Association of Unit Owners. The Board of Directors shall also provide public liability insurance covering the Common Space and facilities and the Limited Common Space in such amounts as may be determined at the discretion of the Board of Directors from time to time. The Board of Directors may also provide workmen's compensation insurance, directors' and officers' liability insurance and fidelity bonds on such officers and employees and in such amounts and with such coverage as is determined by the Board of Directors to be necessary or advisable from time to time.

10. DAMAGE OR DESTRUCTION

In the event of a partial or total destruction of a Building or Buildings, or any other part of the Common Space, such shall be repaired and rebuilt as soon as practicable and substantially to the same design, plan and specifications as originally built so as to be compatible with the remainder of the Condominium, unless within ninety (90) days of the date of the damage or destruction, by affirmative vote of at least seventy-five percent (75%) of the total number of members of the Association entitled to vote, it is determined not to rebuild or repair. In such event, the provisions of Section 703.18 of the Wisconsin Statutes shall be applicable.

On reconstruction, the design, plan and specifications of any Building or Unit may vary from that of the original upon approval of the Association, provided, however, that the number of square feet of any Unit may not vary by more than five percent (5%) from the number of square feet for such Unit as originally constructed, and the location of the Buildings shall be substantially the same as prior to damage or destruction. The proceeds of any insurance provided by the Association and collected for such damage or destruction shall be available to the Association for the purpose of repair or reconstruction, as provided in Section 9 hereof. The Association shall have the right to levy assessments as a Common Expense against all Unit Owners in the event that the proceeds of any insurance collected are insufficient to pay the estimated or actual costs of repair or construction.

11. COMPLIANCE WITH CONDOMINIUM DOCUMENTS

All present and future Owners of Units, tenants of such Owners, and any other occupants of Units, or any other persons that in any manner use or come upon the Condominium shall be subject to and comply with the provisions of this Restated Declaration, the Articles of Incorporation of the Association, the Bylaws and Rules and Regulations of the Association, as these instruments may be amended from time to time. Acceptance of a Deed or conveyance, or the entering into occupancy of any Unit shall constitute an acceptance by the Owner, tenant or occupant of the provisions of the aforesaid Condominium Documents, as they may be amended from time to time. The provisions contained therein shall be covenants running with the land and shall bind any person having at any time any interest or estate in the Unit as though such provisions were recited and fully stipulated in each Deed, or conveyance thereof. The enforcement may be by such judicial proceedings as the Board of Directors of the Association may deem appropriate as well as by the provisions of the Wisconsin Condominium Ownership Act.

12. BINDING COVENANTS AND DECLARANT'S RESERVATION OF RIGHTS

12.1. All present and future owners of Units, tenants of such owners and any other occupants of Units, employees of owners, or any other persons that in any manner use or come upon the Condominium or any part thereof shall be subject to and shall comply with the provisions of this Restated Declaration, the Articles of Incorporation of the Association (the "Articles"), the Restated Bylaws and Rules and Regulations of the Association, as these instruments may be amended from time to time. The acceptance of a deed or conveyance, or the entering into of a lease, or the entering into occupancy of any Unit shall constitute an acceptance by such owner, tenant or occupant of the provisions of such instruments, as they may be amended from time to time. The provisions contained in such instruments shall be covenants running with the land and shall bind any person having at any time any interest or estate in such Unit, as though such provisions were recited and fully stipulated in each deed, conveyance or lease thereof. The enforcement may be by such proceedings, as the Board of Directors of the Association may deem appropriate under these instruments and the provisions of the Wisconsin Condominium Ownership Act.

12.2. Rules and Regulations (in addition to the Bylaws) concerning the use of the Units and the Common and Limited Common Space may be promulgated and amended by the Board of Directors. Copies of such Rules and Regulations shall be furnished by the Board of Directors of the Association to each Unit owner prior to their effective date.

12.3. The Board of Directors has the right to grant and/or dedicate to the Village of Elkhart Lake, Wisconsin, the County of Sheboygan, Wisconsin, or public or semi-public utility companies (including cable television companies), easement and rights-of-way (and any and all improvements contained therein) for the erection, construction and maintenance of all poles, wires, pipes and conduits (either above

and below ground) for the transmission of electricity, gas, water, telephone, cable television and for other purposes, for sewers, storm water drains, gas mains, water pipes and mains, and similar service, and for performing any public or quasi-public utility function that Elkhart Lake or Sheboygan County shall require or the Board of Directors may deem fit and proper for the improvement and benefit of the Condominium. Such easements and rights-of-way shall be confined, so far as possible, in underground pipes or other conduits, with the necessary rights of ingress and egress and with the rights to do whatever may be necessary to carry out the purposes for which the easement is created.

12.4. The Declarant may construct residential buildings upon the Premier Development Land. The Premier Development Land is not part of the Plat or Condominium . For any construction in the Premier Development Land, Declarant shall have a perpetual easement for vehicular and pedestrian ingress and egress across Paulina Place in the Condominium for the benefit of any residence constructed on the Premier Development Land. The Declarant hereby further reserves for itself a perpetual right of access over, across and through Paulina Place in the Condominium for purposes of transporting construction materials, for making underground or aboveground utility connections and/or for any other reasonable use related to the construction of buildings and Units in the Premier Development Land whether or not all or any part of such Premier Development Land is added to the Condominium or developed separately from the Condominium. Any exercise of this right shall not constitute a nuisance. Upon request of the Board of Directors, a Memorandum of this paragraph 12.4 shall be recorded with the Sheboygan County Register of Deeds.

13. RIGHTS OF LENDERS

13.1. As to the holder of any mortgage or land contract vendor or insurer or guarantor of any mortgage (the "Lender") of a Unit which has notified the Association in writing delivered or mailed by certified mail to the place for service of process stated in Section 19 of this Restated Declaration that it desires to receive notice of the following matters:

(a) The Board of Directors shall give the Lender written notice by mail of the call of any meeting of the membership or the Board of Directors of the Association to be held for the purpose of considering any proposed amendment to this Declaration.

(b) The Board of Directors shall give the Lender by mail a copy of the notice of default which is given to a Unit owner financed by the Lender on any failure to comply with violation of any of the provisions of this Declaration, the Articles, the By-Laws and rules and regulations promulgated thereunder, and any amendments thereto, simultaneously with the giving of required notice to such Unit owner which shall be not later than within 30 days of such failure;

(c) The Board of Directors shall notify the Lender of any lapse or cancellation of any insurance policy or fidelity bond maintained by the Association;

(d) The Board of Directors shall notify the Lender of physical damage to structure, fixtures or equipment of a Unit financed by the Lender in an amount exceeding $10,000 when such damage is known to the Board of Directors and shall notify all Lenders if common space of the Condominium are damaged in an amount exceeding $20,000. The Board shall also notify the Lender in writing of any condemnation proceedings concerning the Condominium.

13.2. The Board of Directors shall permit the Lender to examine during normal business hours books and records of the Association (including current copies of this Declaration, Association By-Laws, and all Rules and Regulations promulgated thereunder) and upon request shall furnish the Lender annual reports and such other financial data as it sends to Unit Owners.

13.3. Unless two-thirds (2/3rds) of the number of holders of first mortgages on Units (based on one vote for each mortgage held) and all owners of affected Units have given their prior written approval, or unless the Association obtains such higher proportion of consent as may be required by the Wisconsin Condominium Ownership Act, the Association shall not:

(a) Change the undivided Percentage Interest in the Common Space of the Condominium appertaining to each Unit (except as provided in Section 16 of this Restated Declaration);

(b) Partition or subdivide any Unit of the Condominium;

(c) Except as stated in Section 6 above, by act or omission, seek to partition, subdivide, encumber, sell or transfer the Common Space, except that the granting of easements pursuant to Section 12.3 of this Restated Declaration.

(d) Use hazard insurance proceeds for losses to any condominium property (whether to Units or to Common Space) for other than the repair, replacement or reconstruction of such condominium property.

13.4. Unless all holders of first mortgages on Units shall have given their prior written approval, the Association shall not by act or omission seek to abandon the condominium status of the Condominium except at provided in Section 11 of this Declaration.

13.5. Notwithstanding the provisions of Section 16 of this Restated Declaration, this Section shall not be amended unless all Lenders have given their prior written approval.

14. COMMON EXPENSES, ASSESSMENTS AND TAXES

14.1. **Common Expenses.** The cost of administration of the Association, utilities, insurance, taxes, repair, maintenance, operations, replacement, upgrades and other expenses for the Common Space, shall be considered Common Expenses and paid for by the Association. All Common Expenses shall be assessed equally against the Unit Owners, excepting the Declarant shall not be required to pay any expenses or assessments for a Unit in the Remaining Building until the same is built and an occupancy permit is issued by the Village of Elkhart Lake for such Unit in the Remaining Building.

Except as to the Declarant and the Remaining Building, no Unit Owner may exempt himself or his Unit from liability for his contribution toward the Common Expenses by waiver of the use of enjoyment of any of the Common Space, by the limitations or restrictions on use of the Unit as described in the Condominium Documents, recorded documents or agreements entered under such documents, by the abandonment of his Unit or otherwise. No conveyance shall relieve the Unit Owner or his Unit of such liability, and he shall be jointly, severally and personally liable along with his grantee in any conveyance for the Common Expenses incurred up to the date of sale until all such expenses charged to his Unit have been paid.

14.2. **Liability for Assessments.** A Unit Owner shall be liable for all Assessments, or installments thereof, coming due while owning a Unit, including any Assessments coming due during the pendency of any claim by the Unit Owner against the Association or during any period in which the Unit is not occupied by the Unit Owner or is leased or rented to any other person. In a voluntary grant of a Unit, the grantee shall be jointly and severally liable with the grantor for all unpaid Assessments against the grantor for his or her share of the common expenses up to the time of the voluntary grant for which a statement of condominium lien is recorded, without prejudice to the rights of the grantee to recover from the grantor the amounts paid by the grantee for such Assessments. By acceptance of a conveyance of his or her Unit, each Unit Owner assumes this joint and several liability. Liability for Assessments may not be avoided by waiver of the use or enjoyment of any Common Element or by abandonment of the Unit for which the Assessments are made. Subject to the applicable terms and conditions of the Act, all Assessments, until paid, together with interest on them and actual costs of collection (including attorneys' fees), constitute a lien on the Units on which they are assessed. The lien shall be subordinate to a first mortgage on the Unit, if the mortgage was recorded before the delinquent Assessment was due. A lien may be enforced and foreclosed by the Association or any other person specified in the Bylaws, in the same manner, and subject to the same requirements, as a foreclosure of mortgages on real property in this state. The Association may recover costs and actual attorney fees. The Association may bid on the Unit at foreclosure sale and acquire, hold, lease, mortgage and covey the Unit. The Lien will not be affected by

the sale or transfer of the Unit, unless a foreclosure of a first mortgage is involved in which case the foreclosure will extinguish the lien for any Assessments that were payable before the foreclosure sale, but not relieve any subsequent Unit Owner from paying further Assessments.

14.3. **Reserve Fund.** The Board shall build up and maintain the Reserve Fund for contingencies and improvements or replacements of long-lived Association assets. Extraordinary expenditures not originally included in the annual estimate of Common Expenses that may become necessary during the year may, if deemed appropriate by the board, be charged first against such reserve.

14.4. **Assessment for Common and Other Expenses.** The Board shall estimate the total amount necessary each year for Common Expenses in a proposed annual operating budget for the year. General Assessments shall be made against the Unit Owners and the Units at the beginning of each fiscal year of the Association to meet estimated Common Expenses of the Association for the ensuing year and shall be payable in installments, in advance, determined by the Board. Special Assessments for expenses incurred by the Association which relate to the Unit, Limited Common Space, or for any reason stated herein, shall be made against the Unit Owners and the Units at any time the Board of Directors deems advisable and in accordance with any applicable provisions in the Bylaws. The Association shall have the authority to modify Assessments, from time to time, during any fiscal year. In the event of delinquency in payment, the Association may, as provided for in the Bylaws, assess penalties and interest, and may accelerate Assessments remaining unpaid with respect to such delinquent Unit for purposes of collection or foreclosure action by the Association.

14.5. **Purchaser of Unit.** Any purchaser of a Unit is entitled to a statement from the Board of Directors of the Association setting forth the amount of unpaid Assessments against the seller. The statement shall be supplied to the purchaser within fifteen (15) days, excluding Saturdays, Sundays and holidays, after such a request. The purchaser shall be liable for, and the Unit conveyed shall be subject to, any unpaid Assessment of the seller in the amount set forth in the statement.

14.6. **Books and Records.** The Board shall keep full and correct books of account in chronological order of the receipts and expenditures affecting the Common Space, specifying and itemizing the maintenance and repair expenses of the Common Space and Limited Common Space and any other expenses incurred. Such records and the vouchers authorizing the payments shall be available for inspection by any Unit Owner or any representative of a Unit Owner duly authorized in writing at such reasonable time or times during normal business hours of weekdays as may be required by the Unit Owner. Upon ten (10) days' notice to the Board, any Unit Owner shall be furnished a statement of account showing the amount of any unpaid assessments or other charges due and owing from such Unit Owner. The holder of any encumbrance from time to time may request, in writing, a written statement from the Board setting forth the unpaid Common Expenses with respect to the Unit

covered by such encumbrance, and, unless the request shall be complied with within thirty (30) days, all unpaid Common Expenses shall be subordinate to the lien of such encumbrance. Any encumbrancer holding a lien to a Unit may pay any unpaid Common Expenses payable with respect to such Unit, and upon such payment such encumbrancer shall have a lien on such Unit for the amounts paid at the same rank as the lien of such encumbrance.

14.7. **Status of Collected Funds.** All funds collected hereunder shall be held and expended for the purposes designated herein and (except for such special Assessments as may be levied hereunder against less than all the Unit Owners and for such adjustments as may be required to reflect delinquent or prepaid Assessments) shall be deemed to be held for the benefit, use and account of all the Unit Owners in accordance with their Percentage Interest.

14.8. **Collection of Assessments and Other Charges.** A Unit Owner shall be obligated to pay all Assessments which shall become due and payable against the respective Unit as determined by the Board for the period commencing on such date a Unit Owner's becomes an owner of a Unit for such Unit and continuing until a successor-in-title becomes the record owner of such Unit. If any Assessment or installment thereof or any other sum owing to the Association is not paid on or before the date when due, which date is hereinafter referred to as the "Delinquency Date," then all such indebtedness shall be delinquent and be collectible by the Association as set for in the Bylaws.

14.9. **Real Estate Taxes.** Real estate taxes shall be taxed separately to each Unit Owner for his Unit and his Percentage Interest in the Common Space. In the event the Association is assessed for real estate taxes on any Unit, then the Unit Owner who owns the Unit for which the Association is assessed shall pay the real estate taxes.

15. FAILURE OF THE ASSOCIATION TO INSIST ON STRICT PERFORMANCE NOT WAIVER

Failure of the Association to insist, in any one or more instances, upon the strict performance of any of the terms, covenants, conditions, or restrictions of this Restated 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 failure of such term, covenant, condition, or restriction, but such term, covenant, condition or restriction shall remain in full force and effect. The receipt by the Association of payment of any assessment from a Unit Owner, with knowledge of the breach of any covenant hereof, shall not be deemed as a waiver of such breach, and no waiver by the Association of any provision hereof shall be deemed to have been made unless expressed in writing and signed by the Association. In the event that the Association incurs attorney fees and costs in the enforcement of this Restated Declaration, the Bylaws, or the Rules and Regulations of the Condominium, then the Association shall have the right to specially assess the offending Unit Owner for such actual attorney's fees and costs and any such special assessment shall constitute a lien against said Unit Owner's Unit pursuant to Wis. Stats. Section 703.16(4) et seq.

16. AMENDMENT TO RESTATED DECLARATION

16.1. **Amendment.** Except as otherwise provided by the Act or this Restated Declaration, this Restated Declaration may be amended by the agreement of the Unit Owners having at least sixty-seven percent (67%) of the votes in the Association and in the manner provided by Section 703.09(2) of the Act.

16.2. **Special Amendments.** The Board of Directors shall have the right and power to record Special Amendments to this Restated Declaration at any time and from time to time which amend this Restated Declaration to conform this Restated Declaration with the requirements of the Act or any other laws, ordinances, codes or regulations applicable to the Condominium, or to correct clerical or typographical errors in this Restated Declaration or any Exhibit hereto or any supplement or amendment thereto.

17. PROHIBITION ON PARTITION OF COMMON SPACE

The Percentage Interest shall not be separated from the Unit to which it appertains. No Unit Owner shall execute any deed, mortgage, or other instrument affecting title to such Unit ownership without including therein both his interest in the Unit and his Percentage Interest, it being the intention hereof to prevent any severance of such combined ownership.

18. NOTICES

All notices and other documents required to be given to a Unit Owner by this Declaration or the Bylaws of the Association shall be sufficient if given to one (1) registered owner of a Unit regardless of the number of owners who have an interest therein. All owners shall provide the Association with an address for the mailing or service of any notice or other documents and the Secretary shall be deemed to have discharged his duty with respect to the giving of notice by mailing it or having it delivered personally to such address as on file with him.

19. SERVICE OF PROCESS

The person to receive service of process shall be the Registered Agent as noted on the most recent annual report filed with the Wisconsin Department of Financial Institutions, or such other person as may be designated from time to time by the Board of Directors of the Association, which designation shall be filed with the Secretary of State for the State of Wisconsin.

20. NUMBER, GENDER, SUCCESSORS AND ASSIGNS

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

21. CAPTIONS

The captions and section headings herein are inserted only as matters of convenience and reference, and in no way define or limit the scope or intent of the various provisions hereof.

22. SEVERABILITY

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

23. RESTATEMENT APPROVAL

The Board of Directors confirms this Restated Declaration was approved by the required vote of Unit Owners and Lenders pursuant to the provisions of the Original Declaration as amended and applicable law.

Executed this 7 day of January, 2025 by the Association through its duly appointed officers.

THE GREENS AT ELKHART LAKE CONDOMINIUM ASSOCIATION, INC.

By: _____
Craig Cooper, President/Treasurer

ACKNOWLEDGMENT

STATE OF FLORIDA)
) ss.
WALTON COUNTY)

Personally came before me on January 7, 2025 the above-named Craig Cooper, to me known to be the person who executed the foregoing instrument and acknowledged the same.

_____

Notary Public, Walton County, Florida.
My Commission (is permanent) (expires): 07/26/2026

NOTARY PUBLIC STATE OF FLORIDA
MATTHEW JAKE BARTON
Commission # HH 293039
Expires July 26, 2026

This instrument was drafted by:
David Gass
Rohde Dales LLP

Executed this 7th day of January, 2025 by the Association through its duly appointed officers.

THE GREENS AT ELKHART LAKE CONDOMINIUM ASSOCIATION, INC.

By: _____
John Okell, Secretary

ACKNOWLEDGMENT

STATE OF WISCONSIN)
) ss.
SHEBOYGAN COUNTY)

Personally came before me on January 7, 2025 the above-named John Okell, to me known to be the person who executed the foregoing instrument and acknowledged the same.

_____
Jamie M. Wiedemann
Notary Public, Sheboygan County, Wisconsin.
My Commission ~~(is permanent)~~ (expires): 2/10/28

JAMIE M. WEIDEMANN NOTARY PUBLIC STATE OF WISCONSIN

This instrument was drafted by:
David Gass
Rohde Dales LLP

EXHIBIT A

OTTO LANE EASEMENT PROPERTY

See attached.

Document Number

EASEMENT AGREEMENT

2044104
SHEBOYGAN COUNTY, WI
RECORDED ON
08/24/2017 11:38 AM
ELLEN R. SCHLEICHER
REGISTER OF DEEDS
RECORDING FEE: 30.00
EXEMPTION #
Cashier ID: 7
PAGES: 15

Recording Area

Michael R. Stein, Esq.
Beck, Chaet, Bamberger & Polsky, S.C.
Two Plaza East, Suite 1085
330 E. Kilbourn Avenue
Milwaukee, WI 53202

59121584623

Parcel Identification Number (PIN)

THIS PAGE IS PART OF THIS LEGAL DOCUMENT – DO NOT REMOVE.

EASEMENT AGREEMENT

This Easement Agreement (the "Agreement") is made as of the 3rd day of August, 2017, by and between Premiere Investors Group LLC ("Premiere") and The Osthoff Greens Condominium Association, Inc. (the "Association"). Premiere and the Association may be referred to individually as a "Party" and collectively as the "Parties".

WHEREAS, Premiere is the owner of certain real property located in the Village of Elkhart Lake, County of Sheboygan, State of Wisconsin with the legal description set forth on Exhibit A (the "Premiere Property"); and

WHEREAS, The Association is the owner of certain real property located in the Village of Elkhart Lake, County of Sheboygan, State of Wisconsin with the legal description set forth on Exhibit B (the "Association Property"); and

WHEREAS, each Party desires that the other party convey a permanent easement for ingress and egress as described on the attached exhibits and subject to the terms and conditions hereinafter set forth.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

1. *Premiere's Grant of Permanent Easement.* Premiere hereby grants to the Association a permanent easement over the easement area set forth, described and pictorially depicted on Exhibits C-1 and C-2 (the "Association's Easement Area") for the purposes of ingress and egress to the Association's Property.

2. *The Association's Grant of Permanent Easement.* The Association hereby grants to Premiere a permanent easement over the easement area set forth, described and pictorially depicted on Exhibit D ("Premiere's Easement Area") for the purposes of ingress and egress to Premiere's Property.

3. *Premiere's Obligations.* Premier shall be solely responsible and liable for all development, maintenance and repair in the Association's Easement Area. In addition, Premiere shall not take any action that impairs or impedes the Association's ingress, egress or use of the Association's Easement Area in any way.

4. *The Association's Obligations.* The Association shall be solely responsible and liable for all development, maintenance and repair in Premiere's Easement Area. In addition, the Association shall not take any action that impairs or impedes Premiere's ingress, egress or use of Premiere's Easement Area in any way.

5. *Grantor Warranty.* Premiere represents and warrants that it is the sole owner of the Association's Easement Area, and that no other deed, mortgage or easement prohibits Premiere from conveying, granting, transferring, or assigning to the Association the easement rights granted under this Agreement. Premiere warrants that Premiere's execution and delivery of the Agreement is duly authorized by Premiere, and

do not violate, conflict with, or constitute a default under any agreement or instrument binding upon Premiere. The Association represents and warrants that it is the sole owner of Premiere's Easement Area, and that no other deed, mortgage or easement prohibits the Association from conveying, granting, transferring, or assigning to Premiere the easement rights granted under this Agreement. The Association warrants that the Association's execution and delivery of the Agreement is duly authorized by the Association, and do not violate, conflict with, or constitute a default under any agreement or instrument binding upon the Association.

6. *Non-Use.* Non-use or limited use of the rights granted in this Agreement shall not prevent the benefited party from later use of the rights to the fullest extent authorized in this Agreement.

7. *Easements are Perpetual, Appurtenant and Run with the Land.* The easements granted by, and the terms contained within, this Agreement are intended by the Parties to be perpetual in nature, touch, concern and be appurtenant to and for the benefit of each respective Party and the property owned by each Party. The easement and terms contained in this Agreement shall touch, concern, run with and burden the property owned by each Party.

8. *Successors and Assigns.* This Agreement and all terms hereof shall be binding upon, and inure to the benefit of, each Party and their respective heirs, successors and assigns and shall burden each Party's property. In the event all or portions of the real property are conveyed to or owned by a single or multiple parties, contemporaneously or successively, each such party shall be deemed to be a successor in title to the original Party and shall be entitled and subject to the terms of this Agreement relating to the portion owned by such successor.

9. *Entire Agreement.* This Agreement embodies the entire agreement regarding the subject matter of this Agreement and all prior agreements, representations, statements and understandings, oral and written, are hereby merged herein. This Agreement may not be altered, amended, modified or supplemented except in a writing executed by all of the Parties. This Agreement may not be terminated except by the express written consent of all of the Parties.

10. *Injunctive Relief.* In the event of any violation or threatened violation by any person or entity of the easement or other terms of this Agreement, any or all of the Parties shall have the right to enjoin such violation or threatened violation in a court of competent jurisdiction. The right of injunction shall be in addition to all other remedies set forth in this Agreement or provided by law or in equity. In the event a court action is commenced under this section, the prevailing party shall be entitled to its reasonable attorney's fees and costs incurred in bringing or defending such action.

11. *Duration.* The easements, covenants, conditions and restrictions contained in this Agreement shall be effective commencing on the date of recordation of this Agreement in the office of the Sheboygan County Register of Deeds and shall

remain in full force and effect thereafter in perpetuity or until this Agreement is modified, amended, cancelled or terminated by the written consent of all Parties.

12. *Waiver*. The failure of a person or entity to insist upon strict performance of any of the restrictions or other terms and provisions contained herein shall not be deemed a waiver of any rights or remedies that said person or entity may have, and shall not be deemed a waiver of any subsequent breach or default in the performance of any of the restrictions or other terms and provisions contained herein by the same or any other person or entity.

13. *Severability*. If any term or provision of this Agreement or the application of it to any person or circumstance shall to any extent be invalid or unenforceable, the remainder of this Agreement or the application of such term or provision to persons or circumstances, other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term and provision of this Agreement shall be valid and shall be enforced to the extent permitted by law.

14. *Lienholder Protection*. This Agreement and the easement and restrictions established hereby with respect to each Party and the real property subject to the Agreement shall be superior and senior to any lien placed upon any portion of the Property, including the lien of any mortgage. Notwithstanding the foregoing, no breach hereof shall defeat, render invalid, diminish or impair the lien of any mortgage made in good faith and for value, but all the easements and restrictions and other provisions, terms and conditions contained in this Agreement shall be binding upon and effective against any person or entity, including, but not limited to, any mortgagee, who acquires title to any portion of any affected property by foreclosure, trustee's sale, deed in lieu of foreclosure, or otherwise.

15. *Captions and Headings*. The captions and headings in this Agreement are for reference only and shall not be deemed to define or limit the scope or intent of any of the terms, covenants, conditions or agreements contained herein.

[SIGNATURES ON FOLLOWING PAGES]

IN WITNESS WHEREOF, the Parties have caused this instrument to be executed this 3rd day of August, 2017.

PREMIERE INVESTORS GROUP LLC

By: _____
Gary Roeh, Authorized Agent

STATE OF WISCONSIN)
)
COUNTY OF Milwaukee)

Personally came before me this 15th day of August, 2017, the above-named Gary Roeh, known to me to be the person and agent who executed the foregoing instrument, and acknowledged the same.

_____
Print Name Michael R. Stern
Notary Public, State of Wisconsin
My Commission is permanent

THE OSTOFF GREEN CONDOMINIUM ASSOCIATION, INC

By: _____
Robert Romeo, President

STATE OF WISCONSIN)
)
COUNTY OF Sheboygan)

Personally came before me this 3rd day of August, 2017, the above-named Robert Romeo known to me to be the person and officer who executed the foregoing instrument, and acknowledged the same.

_____
Print Name Gerald R. VanDeKamp
Notary Public, State of Wisconsin
My Commission Expires Aug 3, 2018

Drafted by:

Michael R. Stein, Esq.
Beck, Chaet, Bamberger & Polsky, S.C.
330 East Kilbourn Avenue, Suite 1085
Milwaukee, WI 53202

EXHIBIT A

Premier's Property

COMMENCING AT THE EAST 1/4, CORNER OF SECTION 29, T16N-R21E; THENCE S88°52'28"W, 791.28 FEET ALONG THE SOUTH LINE OF THE NORTHEAST 1/4, OF SAID SECTION 29 TO THE POINT OF BEGINNING; THENCE S88°52'28"W, 565.82 FEET; THENCE N02°03'28"W, 124.94 FEET; THENCE N87°56'32"E, 64.61 FEET; THENCE N43°34'47"E, 307.92 FEET TO THE WESTERLY RIGHT OF WAY OF THE WISCONSIN CENTRAL RAILROAD; THENCE 449.10 FEET ALONG THE ARC OF A 2,314.34 FOOT RADIUS CURVE TO THE RIGHT WHOSE CHORD BEARS S40°51'39"E, 448.40 FEET ALONG THE SAID RIGHT OF WAY TO THE SAID SOUTH LINE OF SAID NORTHEAST 1/4, OF SAID SECTION 29 AND THE POINT OF BEGINNING.

EXHIBIT B

The Association's Property

EXHIBIT B TO EASEMENT AGREEMENT

Units 510, 511, 512, 513, 514, 515, 516, 517, 518 and 519 in Osthoff Greens Condominium, being a condominium created under the Condominium Ownership Act of the State of Wisconsin by a "Declaration of Condominium for Osthoff Greens Condominium", dated July 17, 2000 and recorded on August 15, 2000 at 1 :11 P. M. in the Office of the Register of Deeds for Sheboygan County, Wisconsin, in Volume 1753 of Records, pages 621/61, as Document No. 1577158 and by a Condominium Plat thereof recorded in Volume 13 of Condominium Plats on pages 328/35 as Document No. 1577157.

AND

Units 489 and 491 in First Addendum Osthoff Greens Condominium, being a condominium created under the Condominium Ownership Act of the State of Wisconsin by a "Declaration of Condominium for Osthoff Greens Condominium", dated the 22nd day of March, 2000 and recorded the 15th day of August, 2000 at 1 :11 p.m. in the Office of the Register of Deeds for Sheboygan County, Wisconsin, in Volume 1753 of Records, at pages 621 through 661, as Document No. 1577158; First Amendment to Declaration dated October 18, 2002 and recorded on October 18, 2002 at 3:58 p.m. as Document Number 1654157; Second Amendment to Declarations dated January 14, 2003 and recorded on January 17, 2003 at 10:44 a.m. as Document Number 1668171; and any further amendments thereto, and by a Condominium Plat therefore.

AND

Units 480, 481, 482, 483, 484 and 486 in Second Addendum Osthoff Greens Condominium, being a condominium created under the Condominium Ownership Act of the State of Wisconsin by a "Declaration of Condominium for Osthoff Greens Condominium", dated the 22nd day of March, 2000 and recorded the 15th day of August, 2000 at 1 :11 p.m. in the Office of the Register of Deeds for Sheboygan County, Wisconsin, in Volume 1753 of Records, at pages 621 through 661, as Document No. 1577158; First Amendment to Declaration dated October 18, 2002 and recorded on October 18, 2002 at 3:58 p.m. as Document Number 1654157; Second Amendment to Declarations dated January 14, 2003 and recorded on January 17, 2003 at 10:44 a.m. as Document Number 1668171; Third Amendment to Declarations dated June 6, 2003 and recorded on June 24, 2003 at 4 :19 p.m. as Document Number 1692798, and any further amendments thereto, and by a Condominium Plat therefore.

AND

Units 520, 521, 522, 523, 524, 525, 526 and 527 in Third Addendum to Osthoff Greens Condominium, being a condominium created under the Condominium Ownership Act of the State of Wisconsin by a "Declaration of Condominium for Osthoff Greens Condominium", dated the 22nd day of March, 2000 and recorded the 15th day of August, 2000 at 1 :11 p.m. in the Office of the Register of Deeds for Sheboygan County, Wisconsin, in Volume 1753 of Records, at pages 621 through 661, as Document No. 1577158; First Amendment to Declaration dated October 18, 2002 and recorded on October 18, 2002 at

3:58 p.m. as Document Number 1654157; Second Amendment to Declaration dated January 14, 2003 and recorded on January 17, 2003 at 10:44 a.m. as Document Number 1668171; Third Amendment to Declaration dated June 6, 2003 and recorded on June 24, 2003 at 4:19 p.m. as Document Number 1692798; and any further amendments thereto, and by a Condominium Plat therefore.

AND

Units 528, 529, 530, 531, 532, 533, 534 and 535 in Fourth Addendum to Osthoff Greens Condominium, being a condominium created under the Condominium Ownership Act of the State of Wisconsin by a "Declaration of Condominium for Osthoff Greens Condominium", dated the 22nd day of March, 2000 and recorded the 15th day of August, 2000 at 1 :11 p.m. in the Office of the Register of Deeds for Sheboygan County, Wisconsin, in Volume 1753 of Records, at pages 621 through 661, as Document No. 1577158; First Amendment to Declaration dated October 18, 2002 and recorded on October 18, 2002 at 3:58 p.m. as Document Number 1654157; Second Amendment to Declaration dated January 14, 2003 and recorded on January 17, 2003 at 10:44 a.m. as Document Number 1668171; Third Amendment to Declaration dated June 6, 2003 and recorded on June 24, 2003 at 4:19 p.m. as Document Number 1692798; Fourth Amendment to Declaration dated April 9, 2004 and recorded on April 21, 2004 at 9:49 a.m. as Document No. 1730127; and any further amendments thereto, and by a Condominium Plat therefore.

AND

Units 537, 539, 541 and 543 in Fifth Addendum to Osthoff Greens Condominium, being a condominium created under the Condominium Ownership Act of the State of Wisconsin by a "Declaration of Condominium for Osthoff Greens Condominium", dated the 22nd day of March, 2000 and recorded the 15th day of August, 2000 at 1 :11 p.m. in the Office of the Register of Deeds for Sheboygan County, Wisconsin, in Volume 1753 of Records, at pages 621 through 661, as Document No. 1577158; First Amendment to Declaration dated October 18, 2002 and recorded on October 18, 2002 at 3:58 p.m. as Document Number 1654157; Second Amendment to Declaration dated January 14, 2003 and recorded on January 17, 2003 at 10:44 a.m. as Document Number 1668171; Third Amendment to Declaration dated June 6, 2003 and recorded on June 24, 2003 at 4:19 p.m. as Document Number 1692798; Fourth Amendment to Declaration dated April 9, 2004 and recorded on April 21, 2004 at 9:49 a.m. as Document No. 1730127; Fifth Amendment to Declaration dated January 4, 2007 and recorded on January 10, 2007 at 10:59 a.m. as Document No. 1816995, and any further amendments thereto, and by a Condominium Plat therefore.

EXHIBIT C-1 and EXHIBIT C-2

The Association's Easement Areas

See attached.

Exhibit C-1

ROADWAY EASEMENT MAP

REGISTER OF DEEDS

GRAPHIC SCALE IN FEET

0 50 100 200 400

BEING A PART OF THE SOUTHEAST 1/4- NORTHEAST 1/4, OF SECTION 29, TOWNSHIP 16 NORTH-RANGE 21 EAST, LOCATED IN THE VILLAGE OF ELKHART LAKE, SHEBOYGAN COUNTY, WISCONSIN.

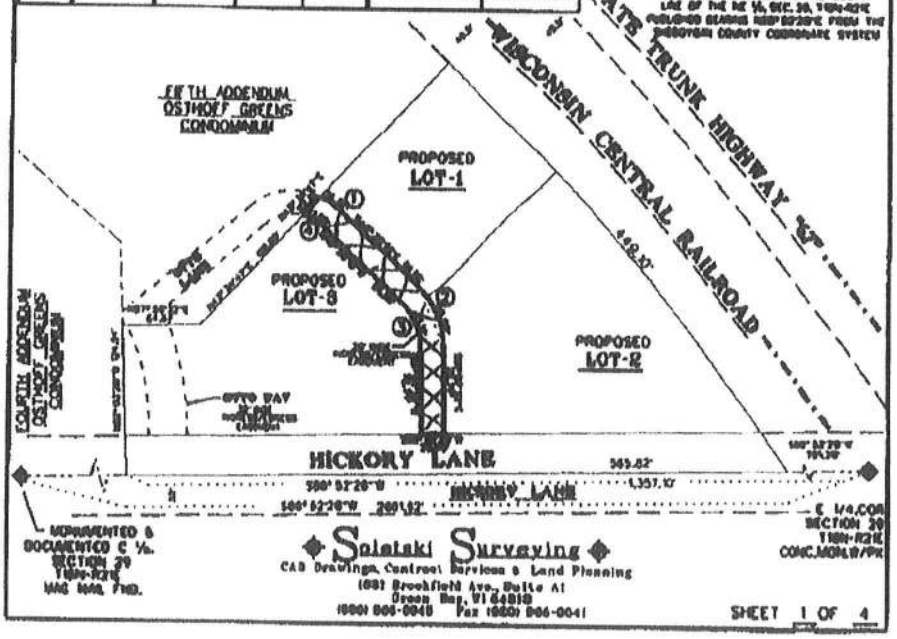
DESCRIPTION

BEING A PART OF THE SOUTHEAST 1/4- NORTHEAST 1/4, OF SECTION 29, TOWNSHIP 16 NORTH-RANGE 21 EAST, LOCATED IN THE VILLAGE OF ELKHART LAKE, SHEBOYGAN COUNTY, WISCONSIN, MORE FULLY DESCRIBED AS:

COMMENCING AT THE EAST 1/4, CORNER OF SECTION 29, T16N-R21E: THENCE S88° 52'28"W, 1,357.10 FEET ALONG THE SOUTH LINE OF THE NORTHEAST 1/4, OF SAID SECTION 29 THENCE N02° 03'28"W, 124.97 FEET: THENCE N87° 56'32"E, 64.61 FEET: THENCE N43° 34'47"E, 128.80 FEET TO THE POINT OF BEGINNING: THENCE N43° 34'47"E, 22.13 FEET: THENCE 21.32 FEET ALONG THE ARC OF A 60.00 FOOT RADIUS CURVE TO RIGHT WHOSE CHORD BEARS S56° 35'55"E, 21.21 FEET: THENCE S46° 25'13"E, 91.38 FEET: THENCE 56.92 FEET ALONG THE ARC OF A 72.00 FOOT RADIUS CURVE TO THE RIGHT WHOSE CHORD BEARS S23° 46'22"E, 55.45 FEET: THENCE S01° 07'32"E, 72.77 FEET THENCE S88° 52'29"W, 20.00 FEET: THENCE N01° 07'32"W, 72.77 FEET: THENCE 41.11 FEET ALONG THEW ARC OF A 52.00 FOOT RADIUS CURVE TO THE LEFT WHOSE CHORD BEARS N23° 46'22"W, 40.05 FEET: THENCE N46° 25'13"W, 91.38 FEET: THENCE 21.96 FEET ALONG THE ARC OF A 40.00 FOOT RADIUS CURVE TO THE LEFT WHOSE CHORD BEARS N62° 08'47"W, 21.68 FEET TO THE POINT OF BEGINNING.

CURVE DATA TABLE

CURVE NO.	LOT NO.	RADIUS LENGTH	ARC LENGTH	CHORD LENGTH	CHORD BEARING	CENTRAL ANGLE
1	-	60.00'	21.32'	21.21'	[illegible]	[illegible]
2	-	72.00'	56.92'	55.45'	[illegible]	[illegible]
3	-	52.00'	41.11'	40.05'	[illegible]	[illegible]
4	-	40.00'	21.96'	21.68'	[illegible]	[illegible]



Easement Area = X

Exhibit C-2

ROADWAY EASEMENT MAP

REGISTER OF DEEDS

GRAPHIC SCALE IN FEET

0 50 100 200 400

BEING A PART OF THE SOUTHWEST 1/4- NORTHEAST 1/4, AND SOUTHEAST 1/4- NORTHEAST 1/4, OF SECTION 29, TOWNSHIP 16 NORTH-RANGE 21 EAST. LOCATED IN THE VILLAGE OF ELKHART LAKE, SHEBOYGAN COUNTY, WISCONSIN.

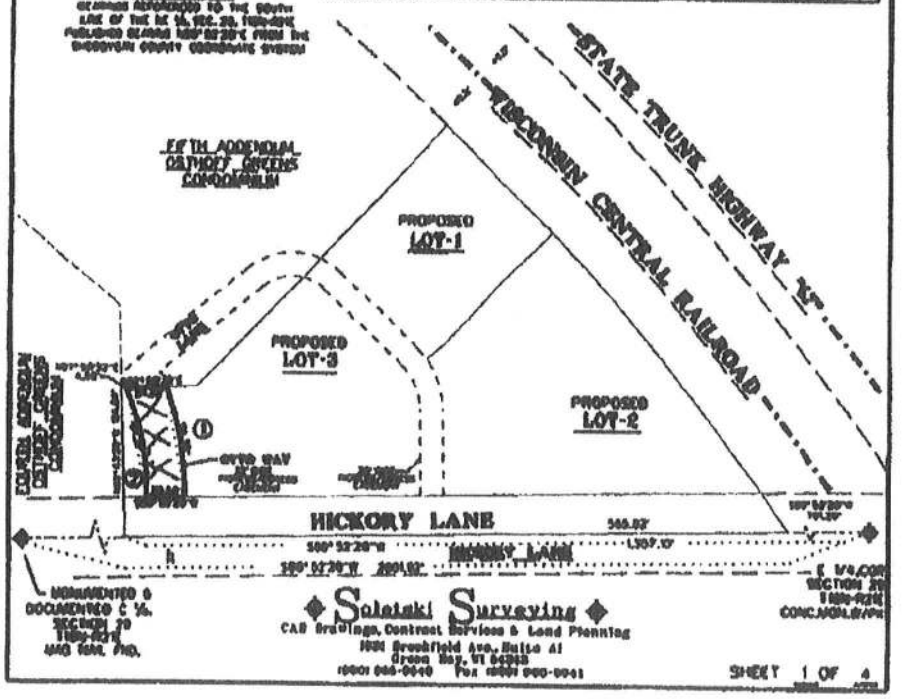
DESCRIPTION

BEING A PART OF THE SOUTHWEST 1/4- NORTHEAST 1/4, AND SOUTHEAST 1/4- NORTHEAST 1/4, OF SECTION 29, TOWNSHIP 16 NORTH-RANGE 21 EAST. LOCATED IN THE VILLAGE OF ELKHART LAKE, SHEBOYGAN COUNTY, WISCONSIN, MORE FULLY DESCRIBED AS:

COMMENCING AT THE EAST 1/4, CORNER OF SECTION 29, T16N-R21E: THENCE S88°52'28"W, 1,357.10 FEET ALONG THE SOUTH LINE OF THE NORTHEAST 1/4, OF SAID SECTION 29 THENCE N02°03'28"W, 124.97 FEET: THENCE N87°56'32"E, 4.56 FEET TO THE POINT OF BEGINNING: THENCE N87°56'32"E, 34.22 FEET: THENCE 94.30 FEET ALONG THE ARC OF A 241.00 FOOT RADIUS CURVE TO THE RIGHT WHOSE CHORD BEARS S10°05'17"E, 93.70 FEET TO THE NORTHERLY RIGHT OF WAY OF HICKORY LANE: THENCE S88°52'28"W, 32.03 FEET ALONG SAID RIGHT OF WAY: THENCE 94.31 FEET ALONG THE ARC OF A 209.00 FOOT RADIUS CURVE TO THE LEFT WHOSE CHORD BEARS N11°27'44"W, 93.52 FEET TO THE POINT OF BEGINNING.

CURVE DATA TABLE

CURVE NO.	LOT NO.	RADIUS LENGTH	ARC LENGTH	CHORD LENGTH	CHORD BEARING	CENTRAL ANGLE
1	-	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]



Easement Area = X

EXHIBIT D

Premiere's Easement Area

See attached.

Exhibit D

ROADWAY EASEMENT MAP

REGISTER OF DEEDS

GRAPHIC SCALE IN FEET

0 50 100 200 400

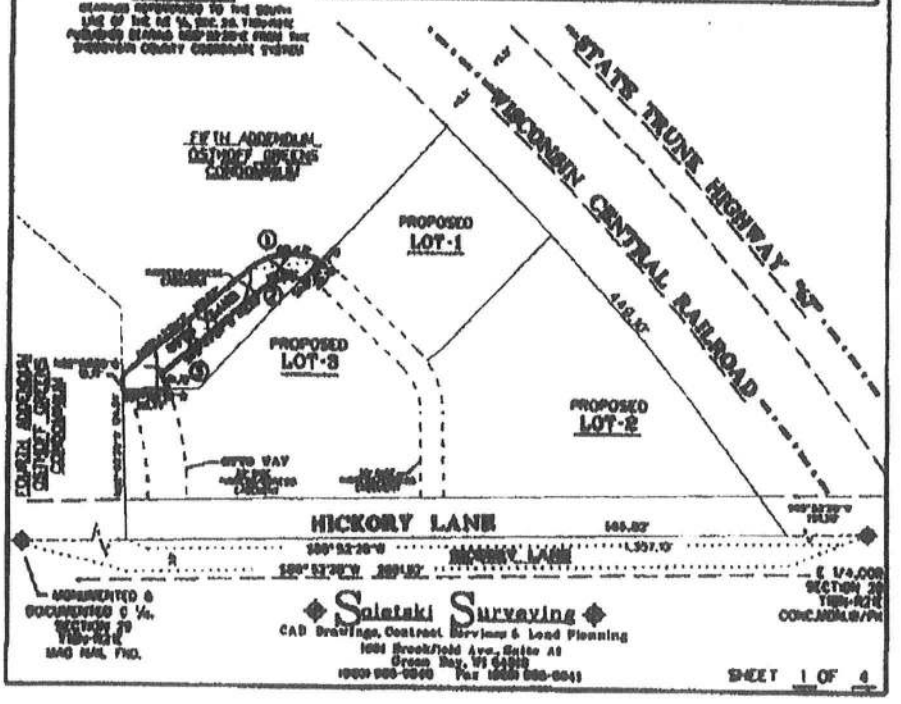
PART OF THE FIFTH ADDENDUM OSTHOFF GREENS CONDOMINIUM, BEING A PART OF THE SOUTHWEST 1/4- NORTHEAST 1/4, AND SOUTHEAST 1/4- NORTHEAST 1/4, OF SECTION 29, TOWNSHIP 16 NORTH-RANGE 21 EAST, LOCATED IN THE VILLAGE OF ELKHART LAKE, SHEBOYGAN COUNTY, WISCONSIN.

DESCRIPTION

PART OF THE FIFTH ADDENDUM OSTHOFF GREENS CONDOMINIUM, BEING A PART OF THE SOUTHWEST 1/4- NORTHEAST 1/4, AND SOUTHEAST 1/4- NORTHEAST 1/4, OF SECTION 29, TOWNSHIP 16 NORTH-RANGE 21 EAST, LOCATED IN THE VILLAGE OF ELKHART LAKE, SHEBOYGAN COUNTY, WISCONSIN, MORE FULLY DESCRIBED AS: COMMENCING AT THE EAST 1/4, CORNER OF SECTION 29, T16N-R21E; THENCE S88°52'28"W, 1,357.10 FEET ALONG THE SOUTH LINE OF THE NORTHEAST 1/4, OF SAID SECTION 29 THENCE N02°03'28"W, 124.97 FEET TO THE POINT OF BEGINNING; THENCE N02°03'28"W, 12.17 FEET; THENCE N49°47'04"E, 139.67 FEET; THENCE 66.43 FEET ALONG THE ARC OF A 60.00 FOOT RADIUS CURVE TO THE RIGHT WHOSE CHORD BEARS N81°30'13"E, 63.09 FEET; THENCE S43°34'47"W, 22.13 FEET; THENCE 35.54 FEET ALONG THE ARC OF A 40.00 RADIUS CURVE TO THE LEFT WHOSE CHORD BEARS S75°57'21"W, 35.28 FEET; THENCE S49°47'04"W, 112.50 FEET; THENCE 14.16 FEET ALONG THE ARC OF A 241.00 FOOT RADIUS CURVE TO THE RIGHT WHOSE CHORD BEARS S22°58'51"E, 14.16 FEET; THENCE S87°56'32"W, 38.77 FEET TO THE POINT OF BEGINNING.

CURVE DATA TABLE

CURVE NO.	LOT NO.	RADIUS LENGTH	ARC LENGTH	CHORD LENGTH	CHORD BEARING	CENTRAL ANGLE
1	-	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2	-	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
3	-	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

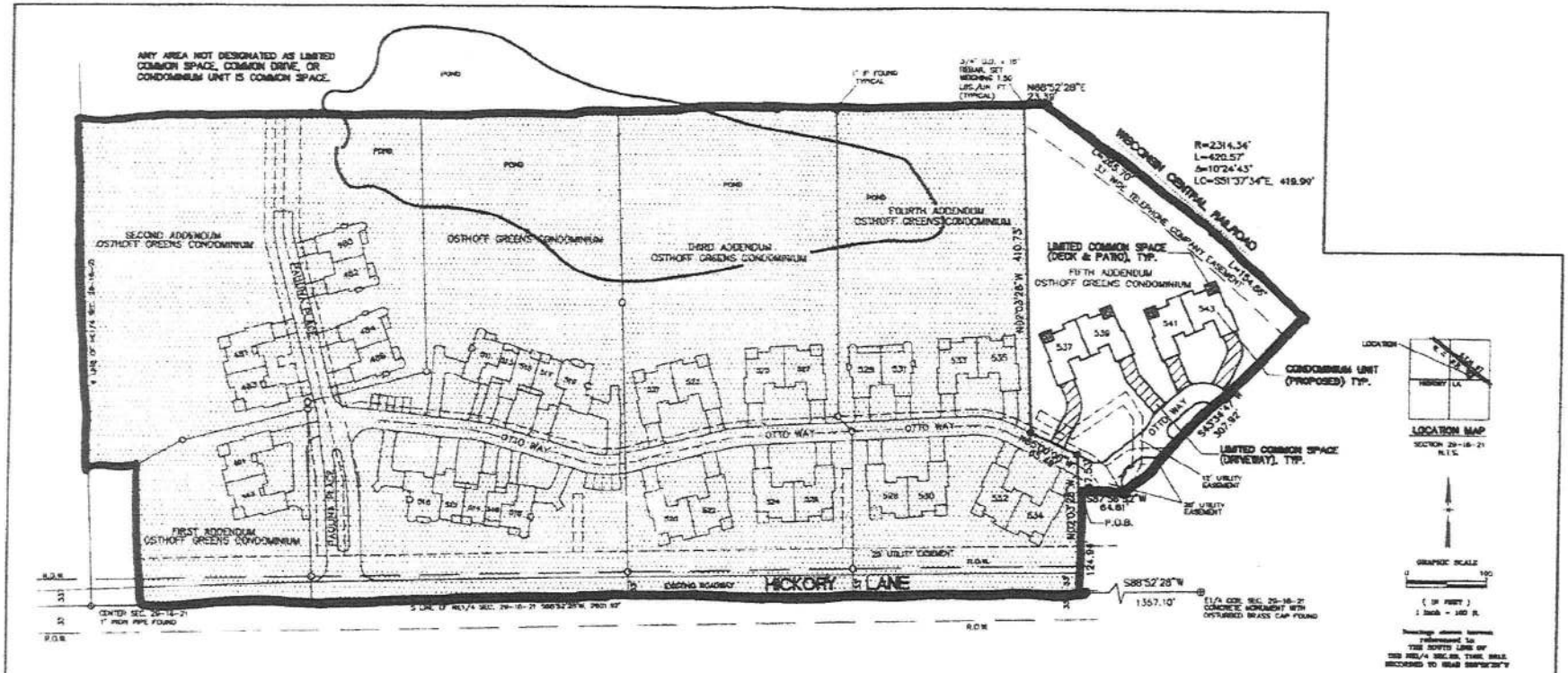


Easement Area = X

EXHIBIT B

CONDOMINIUM PLAT

See attached map with Condominium area outlined in Bold. The attached is the Plat as reflected by the Fifth Amendment, after which no additions to the Condominium have been made.



FIFTH ADDENDUM

OSTHOFF GREENS CONDOMINIUM

AN EXPANDABLE CONDOMINIUM

VILLAGE OF ELKHART LAKE

SHEBOYGAN COUNTY, WISCONSIN

PREMIERE INVESTORS GROUP, LLC

THIS INSTRUMENT WAS DRAFTED BY:

MILLER ENGINEERS & SCIENTISTS

K-C-GENTENE-PREMIERE-160446C1C
Date: January 4, 2007

DESCRIPTION

PART OF THE NE1/4 SEC.29, T18N, R21E, LOCATED IN THE VILLAGE OF ELKHART LAKE, SHEBOYGAN COUNTY, WISCONSIN.

MORE PARTICULARLY DESCRIBED AS

COMMENCING AT THE E1/4 CORNER OF SECTION 29, T18N, R21E;
THENCE S88°52'28"W ALONG THE SOUTH LINE OF THE NE1/4 SAID SECTION 29, 1357.10 FEET;
THENCE N02°03'28"W, 124.84 FEET TO THE POINT OF BEGINNING;

THENCE FROM SAID POINT OF BEGINNING CONTINUING N02°03'28"W, 47.53 FEET;
THENCE N85°06'00"W, 65.49 FEET;
THENCE N02°03'28"W, 410.73 FEET;
THENCE N88°52'28"E PARALLEL TO THE SOUTH LINE OF THE NE1/4 SAID SECTION 29, 23.39 FEET TO THE SOUTHWESTERLY LINE OF THE WISCONSIN CENTRAL RAILROAD;
THENCE SOUTHEASTERLY 420.57 FEET ALONG THE ARC OF CURVE TO THE RIGHT ALONG THE SOUTHWESTERLY LINE OF THE WISCONSIN CENTRAL RAILROAD HAVING A RADIUS OF 2314.34 FEET AND A CHORD THAT BEARS S51°37'34"E, 419.99 FEET;
THENCE S43°34'47"W, 307.92 FEET;
THENCE S87°56'32"W, 64.81 FEET TO THE POINT OF BEGINNING;
CONTAINING 99,108 S.F. (2.275 AC.) OF LAND. SUBJECT TO EASEMENTS OF RECORD.

CONDOMINIUM SURVEYOR'S CERTIFICATE

(s. 703.11 (4))
I hereby certify that:
This plat is a correct representation of the condominium described and the identification and location of each unit and the common elements can be determined from the plat.

Dated this 4th day of January, 2007

Signed: William G. Freel
William G. Freel, Professional Surveyor S-2554

WISCONSIN
WILLIAM G. FREEL
S-2554
SHEBOYGAN, WI
LAND SURVEYOR

William G. Freel
January 4, 2007

EXHIBIT C

CONDOMINIUM LEGAL DESCRIPTION

Units 510, 511, 512, 513, 514, 515, 516, 517, 518 and 519 in Osthoff Greens Condominium, being a condominium created under the Condominium Ownership Act of the State of Wisconsin by a "Declaration of Condominium for Osthoff Greens Condominium", dated July 17, 2000 and recorded on August 15, 2000 at 1:11 P. M. in the Office of the Register of Deeds for Sheboygan County, Wisconsin, in Volume 1753 of Records, pages 621/61, as Document No, 1577158 and by a Condominium Plat thereof recorded in Volume 13 of Condominium Plats on pages 328/35 as Document No, 1577157.

AND

Units 489 and 491 in First Addendum Osthoff Greens Condominium, being a condominium created under the Condominium Ownership Act of the State of Wisconsin by a "Declaration of Condominium for Osthoff Greens Condominium", dated the 22nd day of March, 2000 and recorded the 15th day of August, 2000 at 1:11 p.m. in the Office of the Register of Deeds for Sheboygan County, Wisconsin, in Volume 1753 of Records, at pages 621 through 661, as Document No, 1577158; First Amendment to Declaration dated October 18, 2002 and recorded on October 18, 2002 at 3:58 p.m. as Document Number 1654157; Second Amendment to Declarations dated January 14, 2003 and recorded on January 17, 2003 at 10:44 a.m. as Document Number 1668171; and any further amendments thereto, and by a Condominium Plat therefore.

AND

Units 480, 481, 482, 483, 484 and 486 in Second Addendum Osthoff Greens Condominium, being a condominium created under the Condominium Ownership Act of the State of Wisconsin by a "Declaration of Condominium for Osthoff Greens Condominium", dated the 22nd day of March, 2000 and recorded the 15th day of August, 2000 at 1:11 p.m. in the Office of the Register of Deeds for Sheboygan County, Wisconsin, in Volume 1753 of Records, at pages 621 through 661, as Document No. 1577158; First Amendment to Declaration dated October 18, 2002 and recorded on October 18, 2002 at 3:58 p.m. as Document Number 1654157; Second Amendment to Declarations dated January 14, 2003 and recorded on January 17, 2003 at 10:44 a.m. as Document Number 1668171; Third Amendment to Declarations dated June 6, 2003 and recorded on June 24, 2003 at 4:19 p.m. as Document Number 1692798, and any further amendments thereto, and by a Condominium Plat therefore.

AND

Units 520, 521, 522, 523, 524, 525, 526 and 527 in Third Addendum to Osthoff Greens Condominium, being a condominium created under the Condominium Ownership Act of the State of Wisconsin by a "Declaration of Condominium for Osthoff Greens Condominium", dated the 22nd day of March, 2000 and recorded the 15th day of August, 2000 at 1:11 p.m. in the

Office of the Register of Deeds for Sheboygan County, Wisconsin, in Volume 1753 of Records, at pages 621 through 661, as Document No. 1577158; First Amendment to Declaration dated October 18, 2002 and recorded on October 18, 2002 at 3:58 p.m. as Document Number 1654157; Second Amendment to Declaration dated January 14, 2003 and recorded on January 17, 2003 at 10:44 a.m. as Document Number 1668171; Third Amendment to Declaration dated June 6, 2003 and recorded on June 24, 2003 at 4:19 p.m. as Document Number 1692798; and any further amendments thereto, and by a Condominium Plat therefore.

AND

Units 528, 529, 530, 531, 532, 533, 534 and 535 in Fourth Addendum to Osthoff Greens Condominium, being a condominium created under the Condominium Ownership Act of the State of Wisconsin by a "Declaration of Condominium for Osthoff Greens Condominium", dated the 22nd day of March, 2000 and recorded the 15th day of August, 2000 at 1:11 p.m. in the Office of the Register of Deeds for Sheboygan County, Wisconsin, in Volume 1753 of Records, at pages 621 through 661, as Document No. 1577158; First Amendment to Declaration dated October 18, 2002 and recorded on October 18, 2002 at 3:58 p.m. as Document Number 1654157; Second Amendment to Declaration dated January 14, 2003 and recorded on January 17, 2003 at 10:44 a.m. as Document Number 1668171; Third Amendment to Declaration dated June 6, 2003 and recorded on June 24, 2003 at 4:19 p.m. as Document Number 1692798; Fourth Amendment to Declaration dated April 9, 2004 and recorded on April 21, 2004 at 9:49 a.m. as Document No. 1730127; and any further amendments thereto, and by a Condominium Plat therefore.

AND

Units 537, 539, 541 and 543 in Fifth Addendum to Osthoff Greens Condominium, being a condominium created under the Condominium Ownership Act of the State of Wisconsin by a "Declaration of Condominium for Osthoff Greens Condominium", dated the 22nd day of March, 2000 and recorded the 15th day of August, 2000 at 1:11 p.m. in the Office of the Register of Deeds for Sheboygan County, Wisconsin, in Volume 1753 of Records, at pages 621 through 661, as Document No. 1577158; First Amendment to Declaration dated October 18, 2002 and recorded on October 18, 2002 at 3:58 p.m. as Document Number 1654157; Second Amendment to Declaration dated January 14, 2003 and recorded on January 17, 2003 at 10:44 a.m. as Document Number 1668171; Third Amendment to Declaration dated June 6, 2003 and recorded on June 24, 2003 at 4:19 p.m. as Document Number 1692798; Fourth Amendment to Declaration dated April 9, 2004 and recorded on April 21, 2004 at 9:49 a.m. as Document No. 1730127; Fifth Amendment to Declaration dated January 4, 2007 and recorded on January 10, 2007 at 10:59 a.m. as Document No. 1816995, and any further amendments thereto, and by a Condominium Plat therefore.

EXHIBIT D

COMPROMISE AND SETTLMENT AGREEMENT

See attached.

COMPROMISE AND SETTLEMENT AGREEMENT

THIS AGREEMENT, made and entered into this 1st day of April, 2011, among Premiere Investors Group LLC, a Wisconsin Limited Liability Company ("Premiere") and The Osthoff Greens Condominium Association, Inc., a Wisconsin non-stock corporation (the "Association").

WHEREAS, on July 17, 2000 Osthoff Corporation entered into a Declaration of Condominium for Osthoff Greens Condominium (the "Declaration") creating the Osthoff Greens Condominium (the "Condominium");

WHEREAS, Premiere succeeded to the interest of Osthoff Corporation as Declarant by way of assignment and assumption from Osthoff Corporation;

WHEREAS, on September 4, 2010 governance of the Association was transferred from Premiere to the Unit Owners in the Condominium;

WHEREAS, issues exist among the parties with respect to certain common space elements including completion of the roads driveways, parking areas and drainage. In addition, issues also remain as to the ongoing relationship among the parties and related matters; and

WHEREAS, in order to resolve these issues the parties desire to enter into this Agreement.

NOW, THEREFORE, on the basis of the premises set forth above and in consideration of the representations, covenants and agreements contained herein, the parties agree as follows:

ARTICLE I
REPRESENTATIONS AND WARRANTIES OF PREMIERE

Premiere hereby represents and warrants as follows.

1.1 Organization and Good Standing. Premiere is a limited liability company duly organized, validly existing and in good standing under the laws of Wisconsin with full power, authority and qualification to own its assets and to make this Agreement and any other agreements contemplated hereby, and to incur and perform its obligations hereunder and thereunder.

1.2 Authority of Premiere. All necessary action has been taken by Premiere to authorize the execution, delivery and performance of this Agreement and this Agreement is and will be, after its execution, the legal, valid and binding obligation of Premiere in accordance with its terms. The execution, delivery and performance of this Agreement will not violate, conflict with or constitute a breach of any provision of, or result in a default under, any mortgage, lien, note, contract, order, or judgment to which Premiere is a party or by which it is bound.

1.3 No Claims. Except as set forth in Schedule 1.3 there are no claims, threatened claims or facts known to Gary Roeh or Lola Roeh that could give rise to claims against the Association or against Premiere or against the assets of Premiere or against Gary Roeh or Lola Roeh's interests in Premiere.

1.4 Financing. Premiere has secured dedicated financing, verified by Premiere's bank to the Association, to complete the roads, driveways and drainage projects as described in Section 3.2(a). A copy of a the commitment of Community Bank and Trust to provide such financing is attached as Exhibit A.

ARTICLE II
REPRESENTATIONS AND WARRANTIES OF THE ASSOCIATION

The Association hereby represents and warrants as follows:

2.1 Organization and Good Standing. The Association is a non-stock corporation duly organized, validly existing and in good standing under the laws of Wisconsin with full corporate power, authority and qualification to make this Agreement and any other agreements contemplated hereby, and to incur and perform its obligations hereunder and thereunder.

2.2 Authority of The Association. All necessary action has been taken by the Association to authorize the execution, delivery and performance of this Agreement and the transactions contemplated hereby, and this Agreement is and will be after its execution, the legal, valid and binding obligation of the Association in accordance with its terms. This Agreement and the transactions contemplated hereby have been authorized and approved by the Board of Directors of the Association. No later than

April 28, 2011, a Ballot substantially in the form of Exhibit B shall be submitted to the Unit Owners for their consent and approval (the "Unit Owner Vote") pursuant to the terms of the Wisconsin Condominium Ownership Act, the Declaration, as amended, and the By-Laws of Osthoff Greens Condominium Association, Inc. (the "By-Laws"). If and when the Association receives the requisite written consent and approval of the Unit Owners pursuant to the Unit Owner Vote to amend the Declaration, the Association agrees to cause such amendment to the Declaration to be properly recorded pursuant to the Wisconsin Condominium Ownership Act, the Declaration and the By-Laws. The Association agrees to provide Premiere notice of the results of the Unit Owner Vote within one (1) day of the Association receiving the final results of the Unit Owner Vote.

ARTICLE III
AGREEMENTS AND COVENANTS

3.1 Unit Owner Vote. In the event the Unit Owner Vote does not receive the requisite written consent to be approved by May 31, 2011, this Agreement shall be declared null and void and of no further force or effect.

3.2 Agreements and Covenants of Premiere.

3.2(a) Roads, Driveways and Drainage. Premiere agrees to take the following actions at the cost and expense of Premiere in a manner determined by Premiere in its reasonable discretion after consultation with the Association by the date of the closing of a sale of the Unit identified as 613 Otto Way from Premiere to an unaffiliated third party or by the end of calendar year 2011, whichever is sooner (unless otherwise agreed to in writing by the parties):

(i) Complete a finishing coat of 1½ inches of asphalt on the unfinished part of Otto Way, the driveways contiguous thereto and the auxiliary parking area near the Units identified as 611 and 613 Otto Way. The existing base coat shall be prepared and repaired as necessary as determined in Premiere's reasonable judgment.

(ii) Take such measures as determined by Premiere in its reasonable discretion after consultation with the Association and after giving consideration to reasonable, cost effective considerations as are necessary to alleviate the collection of storm water on Otto Way near the Unit known as 535 Otto Way;

(iii) Take such measures as determined by Premiere in its reasonable discretion after consultation with the Association and after giving consideration to reasonable, cost effective considerations to connect the discharge line from the sump pump in the Unit located at 520 Otto Way to the existing storm catch basin.; and

(iv) Take such measures as determined by Premiere in its reasonable discretion after consultation with the Association and after giving consideration to reasonable, cost effective considerations to alleviate the collection of storm water on the auxiliary parking area near the Units identified as 611 and 613 Otto Way.

3.2(b) Vacant Land. Until such date that is six (6) months after construction begins on any of the six (6) Units outlined in red and highlighted on a copy of the property attached hereto as Exhibit C, Premiere shall at its cost and expense cause all of the land on the Southeast end of the condominium (as outlined in red and highlighted on a copy of the property attached hereto as Exhibit C) to be in compliance at all times with Ordinance No. 538 of the Village of Elkhart Lake, the "Noxious Weed Ordinance. After such date the Association shall be responsible for such compliance.

3.2(c) Lift Station Control. Premiere agrees, to relocate by no later than July 1, 2011, the lift-control-station switch from the Unit identified as 482 Paulina Place to a location that is not attached to any building in the Condominium. Such location shall be determined by Premiere after consultation with the Association. The expense of such relocation shall be paid first out of the funds currently held in reserve (or escrow, as applicable) by the Unit Owner of 482 Paulina Place for such relocation.

3.3. Relations between Premiere and the Association

3.3(a) Assessments. No assessment for common expenses shall be due from Premiere to the Association for any portion of calendar 2010 with respect to any of the Units owned by Premiere. Until such time as the Unit Owner Vote is approved by the requisite written consent of the Unit Owners, Premiere shall not be responsible for paying any assessment for common expenses with respect to any of the Units owned by Premiere. Effective upon approval of the Unit Owner Vote by the requisite written consent of the Unit Owners, and retroactive to January 1, 2011, Premiere, or any successor in interest, shall pay quarterly assessments to the Association for the unoccupied Unit owned by Premiere on which the exterior is substantially completed and which is identified as 613 Otto Way (the "Constructed Unit") on the same basis as any other Unit Owner, minus the amount of such assessment that is attributable to the Osthoff Resort Management fee. For calendar year 2011 the amount of each such quarterly assessment that will be assessed to Premiere for the Constructed Unit shall be $700. Special assessments, if any, shall be billed and paid by Premiere on the Constructed Unit on the same basis and in the same amount as special assessments are paid by any other Unit Owner with respect to each Unit that is not owned by Premiere. Effective the next calendar quarter six (6) months after the issuance of a Building Permit by the Village of Elkhart Lake for the construction of any of the eight (8) additional unconstructed Units owned by Premiere at the Southeast end of the Condominium and added to the Condominium pursuant to an amendment to the Declaration, Premiere shall be required to pay quarterly assessments for common expenses (minus the amount of such assessment for common expenses that is attributable to the Osthoff Resort) and any special assessments, for each such newly constructed Unit(s) for which a Building Permit was issued on the same basis as any other Unit Owner.

3.3(b) East Entrance to the Condominium. A plat of the Condominium indicates that a section of Otto Way at the East entrance to the Condominium is designated as the South Expansion Land on Exhibit C. Premiere agrees to cooperate with the Association as in the opinion of counsel to the Association is necessary to grant the Association a perpetual, nonexclusive easement for ingress and egress from and to such portion of Otto Way across real property owned by Premiere (the "Access Easement) no later than July 1, 2011; provided, however, that Premiere shall not be responsible for any costs or expenses related to the drafting or recording of such Access Easement. The Association shall be responsible for any costs for maintaining, repairing and replacing the roadway across such Access

Easement subsequent to the completion of the finishing coat referenced in Section 3.2 (a)(i).

3.3(c) Development of Former Expansion Area. The Association shall use its reasonable efforts to cooperate with Premiere to properly remove from the current Condominium plat the land identified on Exhibit C as the North Expansion Area and South Expansion Area (the "New Expansion Area") so that a new condominium or other such real estate development containing the New Expansion Area can be developed by Premiere, or any successor in interest. The Association agrees to not unreasonably withhold, condition or delay any such development of the New Expansion Area.

ARTICLE IV
MISCELLANEOUS

4.1 Expenses. Except as provided in this Agreement all costs and expenses, including without limitation fees of counsel, incurred in connection with this Agreement and the actions contemplated hereby, shall be paid by the party incurring such costs and expenses.

4.2 Successors and Assigns. This Agreement and all of the provisions hereof shall be binding upon and inure to the benefit of, and be enforceable by, the parties hereto and their respective successors and assigns.

4.3 Notices. All notices and other communications hereunder shall be in writing and will be deemed to have been duly given if personally delivered or mailed (registered or certified mail, postage prepaid, return receipt requested) as follows:

a. If to Premiere:

Premiere Investors Group LLC
P.O. Box 221
Glenbeulah, WI 53023
roehexcav@wi.rr.com

b. If to the Association:

Osthoff Greens Condominium Association
c/o Bob Busse
529 Otto Way
Elkhart Lake, WI 53020
rlbusse@gmail.com

or to such other address as the person to whom notice is to be given may have previously furnished to the other in writing in the manner set forth above. A copy of an notice or communication may be sent by email.

4.4 Definitions. Capitalized terms used, but not defined, herein shall have the same meaning as such terms have in the Declaration and in the By-Laws of the Association (the "By-Laws").

4.5 Conflicts. In case any of the provisions of this Agreement conflict with the provisions of the Declaration or the By-Laws, this Agreement shall control.

4.6 Release. In consideration of the agreements and covenants specified in Article 3 of this Agreement and subject to the last sentence of this Section 4.6, the parties agree to fully and forever discharge and release each other (and each other's affiliates and predecessors, successors, subsidiaries, officers, directors, members, partners, agents and employees) from any and all actions, causes of action, claims, damages (including but not limited to punitive or exemplary damages), costs, expenses, attorney's fees, and compensation on account of, or in any way arising from this Agreement or any of the matters contemplated in this Agreement, including the agreements specified in Article 3 of this Agreement. This release shall become effective upon the completion of the roads, driveways and drainage as described in Article 3 of this Agreement.

4.7 Entire Agreement. This Agreement constitutes the entire agreement between the parties with respect to the settlement of the matters described herein, and supersedes all prior written agreements and understandings in connection therewith. This Agreement shall not be altered or amended in any manner, except in writing signed by each of the Parties

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered this 31st day of March 2011.

Attest:

Premiere Investors Group LLC

By: _____ Date: 4/1/11

Attest:

Karen H. Calhoun
Secretary

The Osthoff Greens Condominium Association, Inc.

By: John H. Calhoun
Vice President

PremSett6
3-31-11

SCHEDULE 1.3

Claims Against Roeh's interest in Premiere, Against Premiere or Against the Assets of Premiere

1. None

EXHIBIT A
Commitment of Community Bank and Trust

From: **Sandee, Joel** <JoelS@communitybankandtrust.com>
Date: Wed, Mar 30, 2011 at 9:22 AM
Subject: RE: e-mail address
To: Robert Busse <rlbusse@gmail.com>
Cc: Gary Roeh <gary.roeh@gmail.com>

Bob: I am happy to report that Community Bank & Trust has approved a financing package for Premier Investors Group (Gary & Lola Roeh). Included in that approval is the amount the Roeh's requested for the cost of finishing the road. I am prepared to close this loan as soon as an agreement acceptable to the Condo Association, the Roeh's, and CB & T is reached.

If you have any further questions, please feel free to call me at 920-459-2827.

Joel Sandee

Community Bank & Trust

EVP Commercial/SBA Lending

604 N. 8th Street

Sheboygan, WI 53081

920-459-4444 ext. 1725

Fax 920-803-5996

joels@communitybankandtrust.com

www.communitybankandtrust.com

EXHIBIT B

[See Attached Unit Owner Ballot]

BALLOT

Question No. 1: That the Association amend Article 16.1 of the Declaration to read as follows:

16.01 Assessments. All funds for the payment of common expenses and for the creation of reserves for the payment of future common expenses shall be obtained by assessments against the owner of each Unit in the manner described in the By-Laws of the Association. Subsequent to the first conveyance of a Unit by the Declarant to a purchaser and after the period of Declarant control, for each completed Unit owned by Declarant's successor in interest, Premiere Investors Group LLC, a Wisconsin Limited Liability Company ("Premiere"), no assessment shall be due the Association for common expenses for any portion of calendar year 2010. Effective as of and from January 1, 2011, for Units owned as of January 1, 2011 by Premiere or any successor in interest to Premiere, that Unit Owner shall pay the following assessments to the Association:

(a) Quarterly assessments for the Unit identified as 613 Otto Way (the "Constructed Unit"), until it is first occupied, on the same basis as any other Unit Owner, minus the assessment amount attributable to the Osthoff Resort Management fee. If the Constructed Unit or any other unit owned by Premiere or its successor becomes occupied, its owner shall thereafter pay full assessments without any discount.

(b) Special assessments shall be billed and paid on the Constructed Unit on the same basis and in the same amount as special assessments are paid by any other Unit Owner.

For the eight (8) unconstructed units owned by Premiere as of January 1, 2011 (the "Expansion Unit(s)"), subsections (a) and (b) of this section 16.01 shall apply to each of them in such a fashion that no dues shall be owed until after the issuance of a Building Permit by the Village of Elkhart Lake ("Building Permit") subject to the following sentence. Effective the next calendar quarter six (6) months after the issuance of a Building Permit for the construction of any particular Expansion Unit, the assessments for the Expansion Unit for which a Building Permit was issued shall be treated the same as the Constructed Unit.

☐ For:

☐ Against:

Unit Address: _____

Unit Owner Name (print): _____

Unit Owner Signature: _____

Mortgagee Name: _____

Mortgage Signature: _____

EXHIBIT C

Vacant Land to be Maintained by Premiere

