

Declaration of Covenants, Conditions and Restrictions for
the Plat of Petenwell Landing

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Name and Return Address:

McKeough Land Co., Inc.
N3280 Highway J
Poynette, WI 53955

Parcel Identification Number (PIN)

**DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR
THE PLAT OF PETENWELL LANDING**

This Declaration of Covenants, Conditions and Restrictions (the "Declaration") is made on the date hereinafter set forth by the McKeough Land Company, Inc., an Illinois corporation, hereinafter referred to as the "Developer."

WITNESSETH

WHEREAS, the Developer, being the owner of all real property contained in the Plat of Petenwell Landing which is located in part of the SE1/4 of the NE1/4, the NE1/4 of the SW1/4, the NW1/4 of the SE1/4, the NE1/4 of the SE1/4, the SE1/4 of the SW1/4, the SW1/4 of the SE1/4 and the SE1/4 of the SE1/4, Section 5, Township 19 North, Range 5 East, Town of Monroe, Adams County, Wisconsin (subject to and together with any and all appurtenances and easements, licenses, restrictions and conditions of record) as recorded in the Office of Register of Deeds for Adams County, Wisconsin, does hereby make the following declarations as to covenants, conditions and restrictions to which all of the Lots and Outlots in the Development may be put.

WHEREAS, the Developer has divided the Development into Lots identified by the numbers "1 - 93", each of which is individually referred to as a "Lot" and which are collectively referred to herein as the "Lots";

WHEREAS, the Developer has plans to include outlots as part of the Development, depicted as "Outlots 1-6" on the Plat of Petenwell Landing;

WHEREAS, the Developer wishes to permit the development of the Development into a community suitable for family and recreational living and, at the same time, wishes to maintain insofar as possible, the natural character of this beautiful property;

WHEREAS, it is essential to the value of the Lots that the Development be perpetually maintained in a manner consistent with high environmental, aesthetic and residential standards;

WHEREAS, to accomplish the foregoing, the Developer desires to impose certain building and use restrictions, covenants and conditions, as herein contained, upon and for the benefit of said Lots and the Development as a whole;

WHEREAS, the Developer is willing to sell the Lots, but all buyers and subsequent owners hereby accept such Lots subject to the declarations, covenants, conditions and restrictions set forth herein;

NOW, THEREFORE, the Developer hereby declares and provides that the Development is hereby subject to the following covenants, conditions and restrictions:

ARTICLE 1
DEFINITIONS

- 1.1 "Association" shall mean the Petenwell Landing Association, Inc., a Wisconsin nonstock corporation.
- 1.2 "Developer" shall mean the McKeough Land Company, Inc., the current owner of the land within the Development, or its successors or any person or entity to whom or to which it may, in a document recorded with the office of Register for Deeds of Adams County, Wisconsin, expressly assign one or more of its rights hereunder or delegate its authority hereunder.
- 1.3 "Development" shall mean the Plat of Petenwell Landing, subject to and together with any and all appurtenances and easements, licenses, restrictions and conditions of record.
- 1.4 "Lot" shall mean any one of the numbered Lots within the Development, exclusive of the Outlots. "Lots" shall mean all such Lots.
- 1.5 "Lot Owner" shall mean any person or other entity owning or purchasing a Lot and any person having the right of occupancy of the dwelling constructed on such Lot.
- 1.6 "Mobile Home" shall mean any dwelling, transportable in one or more sections, which is built on a permanent chassis and designed to be used with or without a permanent foundation when connected to the required utilities.
- 1.7 "Outlot" shall mean any one of the outlots as depicted and dedicated on the Plat of Petenwell Landing.

ARTICLE 2
SUBDIVISION

No Lot may be further subdivided unless all the resultant parcels created by the subdivision are deeded to an adjacent Lot Owner(s) to increase the size of existing Lots. No Outlot may be further subdivided.

ARTICLE 3
CARE AND APPEARANCE OF PREMISES

Lot Owners shall maintain the exterior of all improvements on any Lot and the Lot itself in a neat and attractive manner and in good condition and repair.

ARTICLE 4
PERMITTED AND PROHIBITED USES

- 4.1 No Lot or Outlot shall be used, nor shall any structure be erected thereon or moved thereupon, unless the use thereof and location thereon satisfies the requirements of applicable zoning ordinances which are in effect at the time of the contemplated use or the construction of any structure, or unless approval thereof is obtained from the appropriate zoning authority.
- 4.2 Except as otherwise specifically provided herein, Lots shall be used for the construction of one single-family residence and structures and outbuildings incidental to the use thereof (including, without limitation, barns, stables and garages for private, and not public or commercial use) and shall be limited in use to single-family residential use and personal recreational uses incidental thereto. Home businesses are permitted if operated entirely within the dwelling and excessive traffic and parking requirements are not generated. No exterior signage relating to home businesses shall be permitted. However, these restrictions on use shall not be construed to prohibit a Lot Owner or occupant from (a) maintaining a personal professional library, (b) keeping personal business or professional records or accounts, or (c) handling personal business or professional telephone calls or correspondence.
- 4.3 Mobile Homes are not permitted.
- 4.4 No unregistered vehicle (unless garaged), trash, refuse pile or unsightly or objectionable object or materials shall be allowed or maintained upon the Development. Not more than one (1) recreational vehicle, including, but not limited to boats, trailers, campers, ATVs, jet skis and snowmobiles, shall be stored on any Lot (unless garaged), and furthermore, no such aforementioned vehicles may be stored upon a Lot prior to the completion of the construction of the dwelling on the Lot. As to snowmobiles and ATVs, a trailer fabricated to accommodate up to four (4) such recreational vehicles is herein to be construed as one (1) such vehicle.
- 4.5 No noxious or offensive trade or activity and no activity which is in violation of any law, ordinance, statute, or governmental regulation shall be conducted in the Development.
- 4.6 The exterior of any structure or improvement being constructed upon a Lot shall not remain incomplete for a period of longer than nine (9) months from the date upon which construction of the improvement was commenced. All construction shall be diligently pursued to completion and such completion shall occur prior to occupancy.
- 4.7 Not more than 50% of trees which are 12 inches or more in diameter, measured at a height of 4 feet, shall be removed from any Lot, except for dead, hazardous and diseased trees.

- 4.8 Unless otherwise restricted by applicable zoning laws and regulations, camping, including the use of recreational camping vehicles, is permitted on a Lot (specifically not to include the Outlots) for not more than 14 consecutive days nor more than 50 days in any calendar year. All camping vehicles, tents, rubbish and debris associated with camping activities shall be removed from the premises upon departure.
- 4.9 All garbage and refuse shall be promptly disposed of so that it will not be objectionable to neighboring Lot Owners. No outside storage for refuse or garbage shall be maintained or used unless the same shall be properly concealed with vegetative screening.
- 4.10 Propane gas tanks shall be located in such areas so as to be as inconspicuous as possible and screened from direct view with shrubbery or other vegetative materials.
- 4.11 Except as otherwise provided herein or in any duly adopted rules and regulations of the Association, the Outlots shall not be used for storage of supplies, materials, personal property or trash or refuse of any kind.
- 4.12 No Lot Owner shall use or permit the use by occupant, agent, employee, invitee, guest or member of his/her family of any firearms anywhere within the Development. Hunting of any kind is prohibited on the Development.
- 4.13 For a period of three (3) years from the date this Declaration is recorded, no "For Sale" signs or other advertising devices shall be displayed which are visible from the exterior of a Lot, except those signs placed by the Developer for so long as the Developer owns any Lot(s). Garage and yard sale signs, on the actual days of any such sale are permitted. All such sales must not be conducted for more than three (3) consecutive days, a maximum of three (3) times per year.
- 4.14 The Developer has reserved all minerals in the Plat of Petenwell Landing and, except as otherwise provided herein, mineral exploration of any kind is expressly prohibited upon the surface of the Development. Exploration and removal of minerals is permitted by the Developer or assigns if no surface activity nor reduction of vertical support of the surface will occur.
- 4.15 There will be three (3) main boat piers, which will be constructed by the Developer on WRPCo lands located in the immediate vicinity of Outlots Four (4), Five (5) and off of 18th Lane near Lots 64 and 65 and which will be for the exclusive use of and will be the common property of all Lot Owners. These main boat piers are not designed for docking of watercraft for extended periods of time, such as overnight dockage, since wind and/or water forces in conjunction with the inertia of docked watercraft could pose a risk to the stability of the main boat piers. Hence, Lot Owners are permitted to use designated area of the main boat piers for the temporary docking of their watercraft for only the convenience of brief periods of docking.

- 4.16 The Developer has applied for a permit for the Lot Owners of Lots 63 thru 93 and 13 other Lots, for the right to attach one boat slip (and place one boat lift in conjunction therewith) per Lot to the main boat piers. Said slips, which will be the personal property of the aforementioned Lot Owners, shall be constructed by the Lot Owner in a manner that is consistent with the material and quality of the main boat piers constructed by the Developer. The length of any such slip shall accommodate the Lot Owner's boat and shall not be unreasonably larger than is necessary to accommodate the Lot Owner's boat and to allow for safe navigation. The right to attach a personal boat slip to one of the three main boat piers may be leased or sold to another Lot Owner. Leasing or selling of said boat slip rights to other than a Lot Owner is prohibited.

ARTICLE 5
CHARACTER OF BUILDINGS AND CONSTRUCTION

- 5.1 The Developer recognizes that there can be an infinite number of concepts and ideas for the development of the Lots. The Developer wishes to encourage the formulation of new and/or innovative concepts and ideas. Nevertheless, for the protection of all Lot Owners, and for the preservation of the Developer's concept for the development of the Development, the Developer wishes to make certain that any development of a Lot will maintain the natural beauty of the Development and blend man-made structures into the natural environment to the extent reasonably possible.
- 5.2 Each dwelling constructed on a Lots 63-93 shall have a minimum of 1,200 square feet of finished living area on the first floor above grade, excluding any garage, basement and porch. Each dwelling constructed on Lots 1-62 shall have a minimum of 1,200 square feet of total living area above grade excluding any garage and/or porch. If a two story dwelling is constructed on Lots 1-62, the dwelling shall have a minimum of 920 square feet of living area on the first floor above grade and a total of 1,200 square feet of living area excluding any garage, basement and porch.
- 5.3 All exteriors will be rustic in appearance, composed of natural wood (e.g. redwood, cedar or logs), brick, stone and/or vinyl siding (with a natural wood appearance). Lot Owners are encouraged to complete the exterior of any dwelling in natural, rustic, earth-tone hues with flat finishes. No aluminum siding will be allowed except for such uses as gutters, trim, soffits and fascia.
- 5.4 All garages and outbuildings, including any additional unattached garage, must be architecturally related to and must match the overall color scheme of the dwelling and must be constructed only of materials permitted for the construction of residences. Outbuildings and garages shall not be constructed or placed upon any Lot prior to six months before commencement of the construction of the dwelling. No metal out buildings are permitted.
- 5.5 All dwellings, garages and accessory buildings on Lots 63-93 shall have gutters. Said gutters shall direct stormwater runoff away from Petenwell Lake in such a manner to prevent direct discharge of said runoff into Petenwell Lake.

- 5.6 The principal roof components on all structures shall have a pitch of at least 7:12.
- 5.7 Earthberm, underground and dome homes are prohibited.
- 5.8 All utilities constructed within the Development shall be located underground.

ARTICLE 6
LANDSCAPING AND GRADE

- 6.1 Natural groundcover, wood chips or other natural plantings indigenous to wooded areas are encouraged.
- 6.2 Existing tress and natural cover (wildflowers, groundcover, shrubs, etc.) shall be preserved wherever possible and practical.
- 6.3 The grade of the respective Lots shall be maintained in harmony with the topography of the Development and with respect to adjoining Lots.
- 6.4 In the interest of preserving the existing condition of natural slopes, the Lot Owners shall maintain groundcover to prevent water and wind erosion on their Lot.
- 6.5 The location of all improvements shall be designed and located so as to be compatible with the natural surroundings and with the other Lots.
- 6.6 Silt fencing shall be installed in appropriate areas prior to site excavation, driveway construction, landscaping activity and where exposed soil may be subject to runoff and erosion. Said silt fences shall be maintained until the landscaping necessary to prevent erosion of soil is completed. These preventative soil erosion measures must be completed within six (6) months after the date of completion of the exterior of the dwelling or outbuilding.
- 6.7 Lot Owners owning Lots along the land owned by Wisconsin River Power Company ("WRPCo") and adjacent to Petenwell Lake shall not permit any runoff from their Lots to discharge directly onto WRPCo shoreline lands. All finish grading of the Lots shall as much as reasonably possible slope the grade away from Petenwell Lake.

ARTICLE 7
EASEMENTS

- 7.1 No Lot Owner shall be permitted to grant any right-of-way or easement across his Lot, except to another Lot Owner or to benefit a Lot governed hereby. Neither may a Lot Owner use all or any portion of his Lot to establish a road access to property not included in the Development.

- 7.2 Any type of permanent construction or improvement within designated easement areas, other than those provided for herein (and including the construction of driveways and placement of mailboxes), is prohibited.

ARTICLE 8
PETENWELL LANDING ASSOCIATION, INC.

- 8.1 Lot Owners shall automatically by virtue thereof become a member of the Association. The Association is entitled to carry on such business as is authorized by its Articles of Incorporation and Bylaws.
- 8.2 As a member of the Association and in consideration of any license rights and the right to use the Outlots, each Lot Owner agrees for himself or herself, and his or her heirs, successors and assigns, to pay to the Association any dues, assessments for maintenance charges, costs or fines (collectively, the "Dues") as may from time to time be levied by the Association for maintenance, repairs, improvements, insurance, license fees or for any other lawful purpose. Any such Dues shall not apply to the Lots owned by the Developer. Dues may be assessed annually and from time to time to meet the needs and commitments of the Association. Lot Owners shall commence paying annual Dues beginning January 1, 2003.
- 8.3 Lot Owners shall pay to the Association, at the closing when they purchase a Lot from the Developer, a working capital deposit. This contribution to the Association's account will be \$75.00 for Front Lot Owners (and those Back Lot Owners with personal boat slip rights) and \$37.50 for Back Lot Owners without personal boat slip rights.
- 8.4 Notice of the amount of any Dues, other than those specified in Section 8.3 above as being due at closing, shall be given to the Lot Owner by first-class mail addressed to his or her last known address as it appears on the rolls of the Association.
- 8.5 Any Dues not paid on or before the due date established by the Association shall be considered as being in default and shall bear interest at the highest rate then permitted by law or such lesser rate as the Association may establish. Such interest and all costs incurred by the Association in connection with the collection of any such charge, including, without limitation, reasonable attorney fees, shall be collectible by the Association and shall constitute a continuing lien upon any Lot within the Development owned by the Lot Owner responsible therefor. The Association shall have the right to proceed at law or in equity to foreclose such lien. All such charges shall also be the personal obligation of the Lot Owner against whom they were assessed.
- 8.6 Lot Owners will have a 1/93rd interest in Outlots 1-6.

ARTICLE 9
RULES AND REGULATIONS

The Association may promulgate rules and regulations specifically authorized hereunder and such other rules and regulations as may be reasonably necessary or helpful to achieve the quality of living in the Development desired by the Association. All Lot Owners and their guests and invitees shall abide by such rules and regulations, and the Association may establish and levy fines for any failure to comply with the same.

ARTICLE 10
ASSIGNMENT OF RIGHTS

Except as provided in Paragraph 4.16, all rights hereunder granted to Lot Owners shall not be further assignable except as an appurtenance to and in conjunction with the sale of their Lot.

ARTICLE 11
VIOLATION OF PROVISIONS

- 11.1 In the event that any Lot Owner violates the terms of this Declaration, the Developer, or the Association, not earlier than thirty (30) days after it has delivered written notice to a Lot Owner of a violation of one or more of the provisions hereof, may enter upon the violating Lot Owners Lot and correct the violation and alter, repair or change any building, structure or thing which may be upon the Lot in violation thereof, so as to make such improvement or thing conform to such provisions.
- 11.2 The Developer, the Association or any Lot Owner(s) may charge the Lot Owner for the entire cost of the work done pursuant to the provisions of this Section, which shall become a lien against the Lot Owner's Lot.

ARTICLE 12
ENFORCEMENT

- 12.1 In addition to any rights set forth in Article 11 for a violation or breach of any of the provisions hereof, the Developer, the Association, or any municipal governing authority shall have the right to proceed at law or in equity to prevent the violation or breach of the provisions of this Declaration and/or to recover damages for such violation and to foreclose any lien granted hereunder.
- 12.2 In any action or suit to enforce the provisions hereof, the prevailing party shall be entitled to recover its reasonable attorney fees and other legal costs.

ARTICLE 13
DURATION AND EFFECT

The provisions hereof shall run with the Development and shall be binding upon all Lot Owners and all persons claiming under them for a period of forty (40) years from the date this Declaration is recorded, after which time said Declaration shall be automatically extended for successive periods of ten (10) years each, unless an instrument, signed by the requisite number of Lot Owners set forth in Article 14, has been recorded agreeing to cancel, in whole or in part, this Declaration.

ARTICLE 14
AMENDMENT

- 14.1 The Developer hereby reserves the right to amend these covenants and restrictions without the consent of the Lot Owners for any purpose, if the amendment does not materially alter or change the rights of a Lot Owner.
- 14.2 In addition these covenants and restrictions may be amended, in whole or in part, by an appropriate recorded written instrument executed and acknowledged by the Owners of not less than three-fourths (3/4) of the Lots; provided, however, that any such amendment must be acknowledged by all of the Lot Owners if:
- (a) it changes the single-family nature of the Development; or
 - (b) it expands the rights of a Lot Owner to subdivide a Lot or to place more than one house on a Lot.
- 14.3 Any amendments shall become effective ten (10) days after a notice of adoption of the amendment, together with a copy of the recorded amendment, are mailed to all Lot Owners. Notwithstanding the foregoing provisions of this Section, the rights reserved by the Developer herein shall not be terminated by any amendment without the written consent of the Developer.

ARTICLE 15
SEVERABILITY

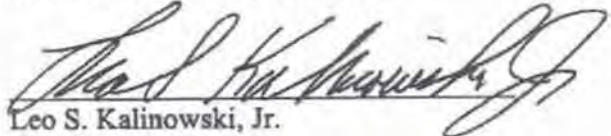
- 15.1 The invalidation of any one or more of the reservations and restrictions provided herein, by judgment or court order, or the amendment of any one or more of the restrictions as herein above provided, shall in no way affect any of the other provisions herein, which shall remain in full force and effect.
- 15.2 In the event that there exist now or in the future regulations, federal, state, local or otherwise, that are more restrictive than those contained herein, the more restrictive regulation shall apply.

- 15.3 In the event this Declaration conflicts with the terms of the Articles of Incorporation or Bylaws of the Association, the terms of this Declaration shall control.

IN WITNESS WHEREOF, the Developer has caused this instrument to be executed this 10th day of May, 2002.

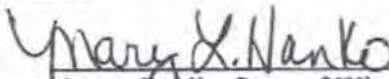
MC KEOUGH LAND COMPANY, INC.

By:


Leo S. Kalinowski, Jr.
Vice President

STATE OF WISCONSIN)
) ss.
COUNTY OF COLUMBIA)

Personally came before me this 10th day of May, 2002, the above named Leo S. Kalinowski, Jr., to me known to be the person who executed the foregoing instrument and acknowledged the same in the capacity indicated.


Notary Public, State of Wisconsin
My commission expires: May 7, 2006

This instrument was prepared by:
Attorney John Miller
Miller and Miller
311 DeWitt Street
Portage, Wisconsin 53901

NONEXCLUSIVE LICENSE AGREEMENT

Document Number

Title of Document

411876

VOL 2871 PAGE 01

Recorded-Adams County WI
Register of Deeds Office-
Jodi M. Helgeson-Register

MAY 03 2002

Time: 1:30 PM

Volume: 2871 Page: 1-10

Fee: \$29 pd

Recording Area

2873 /0

Name and Address Return

McKeough Land Company, Inc.
N3280 Highway J
Poynette, Wisconsin 53955

THIS LICENSE AGREEMENT dated this 26th day of February, 2002 (this "License Agreement") granted by WISCONSIN RIVER POWER COMPANY (hereinafter referred to as the "Licensor") to MCKEOUGH LAND COMPANY, INC., an Illinois corporation (hereinafter referred to as the "Licensee").

RECITALS

A. Licensor is the owner of a certain 100 foot strip of real property located along the shoreline of Petenwell Flowage, adjacent to the Property and more particularly described on Exhibit A attached hereto (the "Strip"). The Strip lies within the boundary of a hydroelectric project known as Federal Energy Regulatory Commission ("FERC") Project 1984 (the "Project") and is subject to the terms and conditions of the FERC license held by Licensor for the Project.

B. Licensee is the developer of Petenwell Landing, a residential development, consisting of ninety three (93) Lots and six (6) Outlots located in the Town of Monroe, Adams County, Wisconsin;

C. It is the desire of Licensor to grant a License on, over and across the Strip to the Licensee, and it is the desire of the Licensee to accept such grant of License, in accordance with the terms and conditions herein contained.

NOW THEREFORE, for the license fee described in paragraph two (2) below, and for other good and valuable consideration it is agreed as follows:

1. Licensor hereby grants to the Licensee a License for pedestrian and Permitted Recreational Uses (as hereinafter defined) on, over and across the entire Strip; provided, however, that the license shall be solely for pedestrian and Permitted Recreational Uses and the Licensee shall have no rights to construct or place any improvements on the Strip, whatsoever, except in accordance with the terms and conditions of this License.

2. A license fee shall be paid on an annual basis with the initial payment to be paid on date of execution of this agreement and annually, on a calendar basis, thereafter so long as this agreement is in effect. The license fee for the year 2002 shall be \$500 plus \$100 per boat slip when occupied by a boat or shore station. The occupied slip fee shall be payable regardless of when, during the season, the equipment is placed in service. Licensor has the right to increase the \$500 per year portion of the annual fee from year to year, but not more than 6% above any previous calendar year. For years after 2002, the Licensor has the right to set the per occupied slip fee at the same amount as the standard Boat Dock Permit fee charged all other permittees by Licensor.

3. The initial term of this License shall be for the period commencing upon the execution hereof and terminating upon February 1, 2007, provided, however, that this License shall be automatically renewed for additional five-year periods after February 1, 2007, upon the same terms

and conditions, excepting the license fee charged pursuant to Paragraph 2 and insurance coverage contained in Paragraph 15 herein, unless terminated by either Licensor or Licensee. Licensor agrees, however, that it will terminate said agreement only if Licensor loses its right to grant such a license or if Licensee does not comply with the specific terms of this License. To exercise its right to terminate in the event of Licensee's default or breach herein, Licensor shall give Licensee ninety (90) days written notice specifying with particularity the respects in which Licensee is in default. If Licensee cures its default within such 90-day period, this License Agreement shall remain in full force and effect, otherwise, it shall terminate in accordance with the notice.

Upon termination by Licensor, Licensee shall have the right to remove all improvements or fixtures which Licensee may have constructed or installed upon the licensed premises; provided, that all improvements or fixtures which shall remain upon the licensed premises ninety (90) days after the effective date of the termination hereof shall be deemed to have been abandoned by Licensee, and shall thereafter be and become the sole and exclusive property of the Licensor.

4. Subject to the rights described in paragraph 5 below, the Licensee is granted the right to use the Strip for recreational and pedestrian purposes. Recreational use of the Strip is hereby restricted to the activities described in Exhibit B attached hereto (the "Permitted Recreational Uses"). The Strip may not be used for any other purpose without the consent of the Licensor, which consent may be withheld for any reason whatsoever.

5. The general public shall have the right to use the Strip for pedestrian and related uses, to the extent described in Exhibit C attached hereto, and to that extent this license shall be a non-exclusive license.

The Licensor may in its sole discretion establish specific walking paths to direct members of the general public around stairways, docks or other improvements constructed by the Licensee, if it is determined by Licensor that such action is necessary to assure safe, non-conflicting use of the Strip.

6. It is further understood and agreed by the parties hereto that Licensor or its successor, shall have the right to take all action as Licensor may, in its reasonable discretion, deem necessary with respect to the Strip in order to conduct the operations of Project 1984 or comply with license conditions or otherwise maintain its licensee status in good standing with FERC.

FERC has reserved the authority to require changes in the use of the Strip in order to preserve life, health and property and to ensure that the operation of the Strip is consistent with the recreational uses of the Project. In the event such changes are ordered by the FERC, Licensor shall have the right to modify this License by recording an Affidavit and Declaration of Amendment signed by two officers of Licensor and setting forth the changes ordered by the FERC in this License (including any Exhibit hereto). Any such changes shall become effective and binding on the Licensee on the later of (i) the date such Affidavit and Declaration of Amendment is recorded or (ii) the date notice of the contents of such Affidavit and Declaration of Amendment is provided to the Licensee in accordance with Paragraph 22 below.

7. The Licensee, its members, employees, agents, licensees and invitees shall not construct or place any improvements of any type, whatsoever, on the Strip without the prior written consent of Licensors, which consent may be withheld for any reason, whatsoever, provided, however, that the Licensee may construct or place or arrange for the construction or placement on the Strip of those improvements set forth in Exhibit D hereto, such improvements to be as described in Exhibit D, including, but not limited to, type, size, construction, materials and location; and provided further that the construction, operation, use, and maintenance of any permitted improvements shall not, in Licensors' sole discretion, materially detract from the scenic, recreational and environmental resources of the remaining Project lands and waters. Any modifications of improvements must be consented to in writing by Licensors and Licensors may withhold its consent for any reason, whatsoever.

8. It is understood and agreed that any permitted improvements installed on the Strip shall be for the exclusive use of the Licensee, its members, employees, agents, licensees, and invitees. The Licensee may assess its members collectively or individually for the cost of constructing or maintaining such improvements, but shall not engage in any business or commercial activity with respect thereto (such as renting boat slips to persons other than the Licensee) whether or not for profit. The Licensee hereby agrees to pay or reimburse Licensors for any real estate or personal property taxes attributable to such improvements.

9. It is further understood and agreed by the parties hereto that the Licensee, its members, employees, agents, licensees and invitees shall not use the Strip for any form or type of camping. Motorized vehicular traffic on, over or across the Strip is absolutely prohibited hereunder, except to facilitate maintenance or construction work by or with the consent of Licensors.

10. It is further understood and agreed by the parties hereto that the Licensee, its members, employees, agents, licensees and invitees shall not have the right to alter the physical characteristics of the Strip, in any manner, whatsoever, including, but not limited to, the cutting down or planting of trees or other vegetation, or the modification of land elevations, without the prior written consent of Licensors, which consent may be withheld for any reason, whatsoever.

11. The Licensee, its members, employees, agents, licensees and invitees shall not use the Strip in any manner which could endanger health, create a nuisance or be otherwise incompatible with recreational use of the lands and waters within Project 1984.

12. The Licensee shall maintain, repair and/or replace any and all improvements, now or hereafter, located on the Strip and shall maintain the scenic and recreational aesthetics of the Strip. This shall include, but is not limited to, pickup of the beach and shoreline areas, spraying necessary to control poison ivy or other noxious weeds, and removal or pruning of shrubs and trees with prior permission of Licensors. Any such maintenance and repair shall be the sole responsibility of the Licensee.

13. Any and all governmental permits, licenses or approvals which may be required for the construction or installation by Licensee of any improvements or fixtures within the licensed premises shall be obtained by Licensee at Licensee's sole cost and expense.

14. Licensee shall indemnify and save Licensor harmless from and against any and all claims, demands, actions, causes of action, damages, losses, expenses (including reasonable attorneys fees) or liabilities, civil or criminal, arising out of or in any way relating to Licensee's possession or use of the licensed premises or any improvements or fixtures constructed or installed thereon by Licensee.

15. Licensee agrees that, while this License Agreement remains in full force and effect, it shall procure and shall maintain liability insurance in the amount of One Million and no/100 Dollars (\$1,000,000) for death or injury to one person in one accident, Two Million and no/100 Dollars (\$2,000,000) for death or injury to more than one person in one accident and One Hundred Thousand and no/100 Dollars (\$100,000) for property damage regarding Licensee's use of said property. Upon request from Licensor, Licensee shall deliver a certificate evidencing the existence of such insurance to Licensor. Licensor reserves the right to increase the limits set forth herein, from time to time, but in no event shall such increase be more than ten percent (10%) above the previous calendar year.

16. Licensor shall not be liable to Licensee for any damage occasioned by water from the Wisconsin River or its tributaries due to any cause whatsoever. It is specifically understood and agreed that Licensor shall not be liable to Licensee by reason of the operation of the Petenwell and Castle Rock hydroelectric projects.

17. Upon the occurrence of a default under this License or in the event of the loss of the FERC license by Licensor, the Licensor shall have the right to terminate this License by the recording of an Affidavit and Declaration of Termination executed by two officers of Licensor stating that the Licensee (or Owners, as the case may be) failed to perform its duties and obligations hereunder, that the Licensor sent the written notice of such failure required hereunder, and that such failure was not cured in accordance with the terms and conditions set forth herein and, as a result of such default, the Licensor has thereby terminated the License Agreement in accordance with its terms. Upon the recording of the Affidavit and Declaration of Termination, the Licensee, its members, employees, agents, licensees and invitees shall have no further rights or interest hereunder.

18. Licensor may, but shall not, in any event, be obligated to, make any payment or perform any act hereunder to be made or performed by the Licensee; provided, however, that no entry by Licensor upon the Strip for such purposes shall constitute or be deemed to be an interference with this License; and provided, further, that no such payment or performance by Licensor shall constitute or be deemed to be a waiver or consent to a default by the Licensee hereunder, or shall prevent Licensor from pursuing any other right or remedy available hereunder, at law or in equity. All sums paid by Licensor and all costs and expenses (including, but not limited to, attorney's fees) incurred by Licensor in connection with any such payment or performance, together with interest thereon at the lesser of (a) the rate per annum equal to two percent (2%) in excess of the Prime Rate, as such rate is announced from time to time by Firstar Bank Milwaukee, N.A. or successor thereto at its principal place of business, or (b) the highest rate permitted by applicable law, shall be due and payable by the Licensee within twenty one (21) days after the receipt of notice from Licensor setting forth the amounts due and owing pursuant to this Paragraph 18.

19. It is understood that Licensee will be assigning this Agreement to the Petenwell Landing Property Owners Association, which includes residential properties that are located contiguous to the property described on Exhibit A. Licensee agrees to assure that any future assignee agrees to become obligated under the terms of the Agreement. Licensee agrees to notify Licensor of any such assignment.

20. The rights, obligations, and privileges hereunder shall inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.

21. Licensor may enforce this instrument by appropriate action and shall it prevail in such litigation, Licensor shall be entitled to recover all of its cost and expenses, including, but not limited to, reasonable attorney's fees.

22. The Licensee's address for notices is c/o McKeough Land Company, Inc., N3280 Highway J, Poynette, Wisconsin 53955, and Licensor's address for notices is 700 North Adams Street, Green Bay, Wisconsin 54307.

Either Party may give written notice of change of address to the other party. All notices shall be sent by registered or certified U.S. mail to the address provided above and shall be deemed given on the date set forth on the return receipt.

IN WITNESS WHEREOF, the Parties have executed this instrument in duplicate as of the day and year first set forth above.

WISCONSIN RIVER POWER COMPANY

By: 

Barth J. Wolf

McKEOUGH LAND COMPANY, INC.

By: 

STATE OF WISCONSIN)
)ss
Brown COUNTY)


Personally came before me this 21st day of February, 2002, the above-named Barth J. Wolf, the Secretary-Treasurer of Wisconsin River Power Company, to me known to be the person who executed the foregoing instrument and acknowledge the same.

Patricia L. Van Den Elzen
 Patricia L. Van Den Elzen
 Notary Public, Brown County, WI
 My commission expires: June 6, 2004

STATE OF WISCONSIN)
)ss
Columbia COUNTY)

Personally came before me this 28th day of February, 2002, the above-named Leo S. Kalinowski Jr., the Vice President of McKeough Land Company, Inc., to me known to be the person who executed the foregoing instrument and acknowledge the same.

Jean A. Davineli
 Jean A. Davineli
 Notary Public, Columbia County, WI
 My commission expires: May 30, 2004



This instrument drafted by:
 Atty. Nicholas J. Brazeau
 262 West Grand Avenue
 PO Box 639
 Wisconsin Rapids, WI 54495-0639
 (715) 423-1400
 NJB:tv/tammy/WRPCO/McKeoughLicenseAgree

EXHIBIT A

A STRIP OF LAND RUNNING PARALLEL TO THE SHORELINE AND EXTENDING INLAND 100 FEET HORIZONTAL DISTANCE FROM THE ORDINARY HIGH WATER MARK AND LYING CONTIGUOUS TO THE FOLLOWING DESCRIBED PROPERTY:

Parcel 1:

A parcel of land located in G.L. 3, SE 1/4 of the NE 1/4, the NE 1/4 of the SW 1/4, the NW 1/4 of the SE 1/4, the NE 1/4 of the SE 1/4, the SE 1/4 of the SW 1/4, the SW 1/4 of the SE 1/4 and the SE 1/4 of the SE 1/4, Section 5, Township 19 North, Range 5 East, Town of Monroe, Adams County, Wisconsin, bounded by the following described line:

Beginning at the SE corner of said Section 5; thence S88°56'30"W, 1320.06 feet; thence N00°38'30"W, 330.10 feet; thence S88°56'05"W, 1321.26 feet; thence S00°51'10"E, 329.92 feet; thence S88°53'W, 1273.66 feet; thence N05°12'30"E, 716.42 feet; thence N02°07'30"W, 63.67 feet; thence N06°28'W, 91.88 feet; thence N07°35'30"E, 91.72 feet; thence N04°12'W, 100.33 feet; thence northerly on a curve to the right, radius 500.79 feet, whose chord bears N18°23'E, 163.79 feet; thence N51°14'E, 85.49 feet; thence N40°00'E, 165.00 feet; thence EAST, 70.00 feet; thence N60°00'E, 420.00 feet; thence N37°00'E, 370.00 feet; thence N45°38'E, 538.07 feet; thence N37°09'10"E, 788.80 feet; thence N88°54'25"E, 2080.27 feet; thence S01°04'10"E, 231.38 feet; thence S00°38'22"E, 2639.70 feet to the point of beginning, except highways.

EXHIBIT B

Permitted Recreational Uses

The following uses and activities are permitted on the Strip:

swimming, boat launching (but only if a boat launch is a permitted improvement), boat storage (but only in slips, or in designated areas at docks or piers, hiking, picnicking, and fishing.

Prohibited Activities

Notwithstanding anything to the contrary contained herein and in addition to the regulations and restrictions contained in this License Agreement, a number of general rules are applicable to all Licensor-owned shoreline areas within Project Land, including the Strip. In order to protect and preserve the shoreline environment, a number of activities are strictly prohibited. The following prohibitions apply to everyone, including the Licensee (and its members) who have been granted licenses for recreational uses:

1. No form of overnight camping is permitted, except at designated camp sites. (The Licensor does not permit camping at any similar shoreline areas).
2. Vehicular traffic along the shorelines is prohibited, except as required for maintenance or construction activities conducted or approved by Licensor.
3. Open fires are not allowed.
4. Except as authorized by Licensor, no physical alteration of Project land (including the planting or removal of any vegetation) is permitted.
5. Chairs, tables, wagons, barbecue grills, carts, bicycles or similar items are not permitted (except in certain parks and designated day-use areas located within Project land).

FERC has reserved the right to revise these regulations governing the public's use of the shoreline areas, including, without limitation, the Strip, as necessary to preserve life, health, and property and ensure that the operation of the shoreline areas is consistent with the recreational use of the Project.

EXHIBIT C**Permitted Public Uses**

Any person may engage in the following pedestrian activities along the Strip, except in or on designated privately maintained swimming beaches, fishing piers, convenience piers, dock clusters, boat ramps and/or boat launches:

1. Hiking, jogging or walking;
2. Beach-combing with metal detectors and small tools; shallow (less than one foot deep) holes may be dug in sand provided said holes are promptly refilled (no digging is permitted in vegetated areas);
3. Bird watching, nature photography or similar nature observation conducted on foot;
4. Bank fishing, except within one hundred feet of any dock, pier, or area identified (by signage or buoys) as a swimming beach.

No other activities may be conducted on the Strip by the general public.

Prohibited Activities

Notwithstanding anything to the contrary contained herein and in addition to the regulations and restrictions contained in this License Agreement, a number of general rules are applicable to all Licensor-owned shoreline areas within Project Land, including the Strip. In order to protect and preserve the shoreline environment, a number of activities are strictly prohibited. The following prohibitions apply to everyone, including the Licensee (and its members) who have been granted licenses for recreational uses:

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3. Open fires are not allowed.
4. Except as authorized by Licensor, no physical alteration of Project land (including the planting or removal of any vegetation) is permitted.
5. Chairs, tables, wagons, barbecue grills, carts, bicycles or similar items are not permitted (except in certain parks and designated day-use areas located within Project land).

FERC has reserved the right to revise these regulations governing the public's use of the shoreline areas, including, without limitation, the Strip, as necessary to preserve life, health, and property and ensure that the operation of the shoreline areas is consistent with the recreational use of the Project.

EXHIBIT D

Permitted Improvements on the Strip

The following improvements may be installed and maintained on the Strip, upon approval by Licensor (which approval shall not be unreasonably withheld) of detailed plans and specifications for said improvements:

1. **DOCK CLUSTERS**

a. **Location and Number**

The licensed premises may be used by Licensee, for obtaining access to water, the construction of hiking trails and to install, maintain, keep in good repair and use certain shoreline improvements limited to not more than three (3) stairways, and three (3) docks or piers to accommodate forty-four (44) boat slips, and for no other purpose or purposes whatsoever.

b. **Type and Size**

The size of dock cluster shall be such as to accommodate the reasonable needs of Licensee members and temporary guests for boat docking and shall in no event extend beyond the limits of the Strip.

2. **LIGHTING FIXTURES**

a. **Location and Number**

No more than three dusk-to-dawn light fixture may be installed at or near each dock cluster.

b. **Type and Size**

Dusk-to-dawn fixtures shall be standard dusk-to-dawn outdoor lights, mounted on wooden poles with natural finishes, and extending not more than fifteen (15) feet above ground level. All wiring leading to permitted light fixtures shall be buried, as applicable, in accordance with applicable electrical codes and regulations.