

**NONEXCLUSIVE LICENSE AGREEMENT**

INDEXED

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CHRISTIE BENDER  
REGISTER OF DEEDS  
JUNEAU CO., WI  
Fee Amount: \$33.00

ENTERED

Document Number

Title of Document

THIS LICENSE AGREEMENT dated this 15<sup>th</sup> day of November, 2004 (this "License Agreement") granted by WISCONSIN RIVER POWER COMPANY (hereinafter referred to as the "Licensor") to TAYLOR INVESTMENT CORPORATION OF WISCONSIN, a Minnesota corporation (hereinafter referred to as the "Licensee").

**RECITALS**

A. Licensor is the owner of a certain common area of real property located along the shoreline of Petenwell Flowage, and more particularly described on Exhibit A attached hereto (the "Shoreline Commons Area "). The Shoreline Commons Area 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 "Grandview Shores", a residential development, consisting of 84 Lots located in the Town of Armenia, Juneau County, Wisconsin;

C. It is the desire of Licensor to grant a License on, over and across the Shoreline Commons Area 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 Shoreline Commons Area; 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 Shoreline Commons Area, 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 2004 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 2004, 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.

Name and Address Return  
*Taylor Investment*  
Atty. Nicholas J. Brazeau  
PO Box 639  
Wisconsin Rapids, WI 54495-0639

3. The initial term of this License shall be for the period commencing upon the execution hereof and terminating upon December 31, 2009, provided, however, that this License shall be automatically renewed for additional five-year periods after December 31, 2009, 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 Shoreline Commons Area for recreational and pedestrian purposes. Recreational use of the Shoreline Commons Area is hereby restricted to the activities described in Exhibit B attached hereto (the "Permitted Recreational Uses"). The Shoreline Commons Area 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 Shoreline Commons Area 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 Shoreline Commons Area.

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 Shoreline Commons Area 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 Shoreline Commons Area in order to preserve life, health and property and to ensure that the operation of the Shoreline Commons Area 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 Shoreline Commons Area without the prior written consent of Licensor, 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 Shoreline 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 Licensor's 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 Licensor and Licensor may withhold its consent for any reason, whatsoever.

8. It is understood and agreed that any permitted improvements installed on the Shoreline Commons Area 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 Licensor 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 Shoreline Commons Area for any form or type of camping. Motorized vehicular traffic on, over or across the Shoreline Commons Area is absolutely prohibited hereunder, except to facilitate maintenance or construction work by or with the consent of Licensor.

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 Shoreline Commons Area, in any manner, whatsoever, including, but not limited to, the cutting down or planting of trees other vegetation, or the modification of land elevations, without the prior written consent of Licensor, which consent may be withheld for any reason, whatsoever.

11. The Licensee, its members, employees, agents, licensees and invitees shall not use the Shoreline Commons Area 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 Shoreline Commons Area and shall maintain the scenic and recreational aesthetics of the Shoreline Commons Area. 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 Licensor. 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 Shoreline Commons Area 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 lessor 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 US Bank 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 Grand View Shores Waterfront Community Association, Ltd., which is composed of owners of residential properties that are located contiguous to the Shoreline Commons Area. 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.

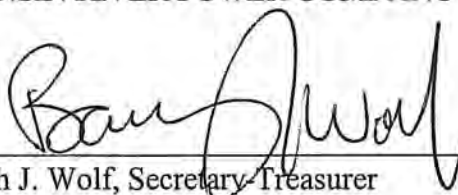
21. Licensor may enforce this instrument by appropriate action and shall it prevail in such litigation, Licensor shall be entitled to recover all of its cost and expenses, including, but not limited to, reasonable attorney's fees.

22. The Licensee's address for notices is Taylor Investment Corporation, 2825 Post Road, Stevens Point, WI 54481, and Licensor's address for notices is 700 North Adams Street, PO Box 19002, Green Bay, Wisconsin 54307-9002.

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, Secretary-Treasurer

TAYLOR INVESTMENT CORPORATION OF WISCONSIN

By:   
Scott R. Gruening, Assistant Vice President

STATE OF WISCONSIN )  
 )ss  
BROWN COUNTY )

Personally came before me this 8<sup>th</sup> day of November, 2004, 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.

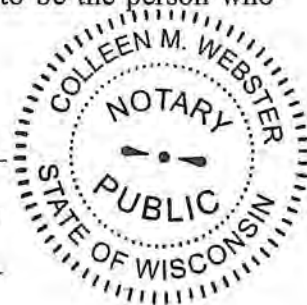
Kim M. Michiels  
Kim M. Michiels  
Notary Public, Brown County, WI  
My commission expires May 11, 2008



STATE OF WISCONSIN )  
 )ss  
PORTAGE COUNTY )

Personally came before me this 15<sup>th</sup> day of November, 2004, the above-named Scott R. Gruening, Assistant Vice President of Taylor Investment Corporation of Wisconsin, to me known to be the person who executed the foregoing instrument and acknowledge the same.

Colleen M. Webster  
Notary Public, Portage County, WI  
My commission expires: 2/24/2008



This instrument drafted by:  
Atty. Nicholas J. Brazeau  
262 West Grand Avenue  
PO Box 639  
Wisconsin Rapids, WI 54495-0639  
1 (715) 423-1400  
NJB:tv/tv/WRPCO/TaylorGrandviewLicAg

**EXHIBIT A**  
**TO**  
**NONEXCLUSIVE**  
**LICENSE AGREEMENT**

CERTAIN SHORELINE COMMONS AREA RUNNING PARALLEL TO THE SHORELINE AND EXTENDING INLAND A HORIZONTAL DISTANCE FROM THE ORDINARY HIGH WATER MARK AND LYING CONTIGUOUS TO THE FOLLOWING DESCRIBED PROPERTY:

Part of the Northwest Quarter of the Northeast Quarter, part of Government Lot 3 and part of Government Lot 4 of Section 8, The Northwest Quarter of the Northwest Quarter, part of the Southwest Quarter of the Northwest Quarter, part of the Northwest Quarter of the Southwest Quarter, part of the Southwest Quarter of the Southwest Quarter, part of the Southeast Quarter of the Northwest Quarter and part of Government Lot 4 of Section 17, Township 20 North, Range 5 East, Town of Armenia, Juneau County, Wisconsin, bounded and described as follows: Beginning at the North Quarter corner of said Section 8, thence N 89°16'03"E along the North line of the Northeast Quarter of said Section 8 a distance of 660.76 feet, thence S 00°20'43"E a distance of 1330.21 feet, thence N 89°50'02"W a distance of 659.11 feet to the West line of the Northeast Quarter of said Section 8, thence S 00°25'02"E along said West line a distance of 1319.88 feet to the Center Quarter corner of said Section 8, thence S 89°52'13"E along the South line of Juneau County Certified Survey Map No. 1779 and an extension thereof a distance of 626.00 feet, thence S 00°07'47"W a distance of 173.16 feet, thence S31°49'13"E a distance of 202.05 feet, thence S40°37'52"W a distance of 150.00 feet, thence S 32°19'15"W a distance of 150.00 feet, thence S 27°04'20"W a distance of 150.00 feet, thence S 23°27'41"W a distance of 174.42 feet, thence S 23°58'23" W a distance of 158.67 feet, thence S 14°08'56"W a distance of 332.10 feet, thence S 03°25'56"W a distance of 398.04 feet, thence S 01°48'19"W a distance of 184.88 feet, thence S 02°03'01"E a distance of 244.37 feet, thence S 03°55'32"E a distance of 392.62 feet, thence S05°46'32"E a distance of 33.13 feet, thence S 00°35'53"W a distance of 66.02 feet, thence S 11°37'30"W a distance of 140.86 feet, thence S 25°03'09"W a distance of 174.41 feet, thence S30°11'20"W a distance of 252.73 feet, thence S 31°56'27"W a distance of 260.14 feet, thence S17°58'59"W a distance of 263.45 feet, thence S14°07'36"W a distance of 154.44 feet, thence S 00°50'27"E a distance of 142.65 feet, thence S41°47'33"W a distance of 61.27 feet, thence S67°43'21"W a distance of 187.75 feet, thence S77°46'34"W a distance of 200.00 feet, thence S80°55'13"W a distance of 167.62 feet, thence S 66°03'45"W a distance of 153.15 feet, thence S 68°55'49"W a distance of 150.00 feet, thence S64°34'50"W a distance of 150.00 feet, thence S 58°29'31"W a distance of 150.00 feet, thence S 50°22'02"W a distance of 150.00 feet, thence S 45°54'08" W a distance of 150.00 feet, thence S 40°26'37" W a distance of 150.00 feet, thence S 36°46'12"W a distance of 150.00 feet, thence S 32°02'25"W a distance of 150.06 feet, thence S 27°30'37"W a distance of 169.95 feet, thence S 21°36'57" W a distance of 161.95 feet, thence S 17°02'03"W a distance of 157.34 feet, thence S 11°38'43"W a distance of 158.57 feet, thence S 01°45'53"W a distance of 162.13 feet, thence S 03°15'29"E a distance of 160.18 feet, thence S 07°19'14"E a distance of 157.10 feet, thence S 07°12'07"E a distance of 153.04 feet, thence S 08°24'51"E a distance of 151.43 feet, thence S



13°45'08"E a distance of 154.08 feet, thence S 19°26'37"E a distance of 158.56 feet, thence S 22°25'19"E a distance of 151.25 feet, thence S 33°22'01"E a distance of 165.32 feet, thence S34°37'35"E a distance of 155.55 feet, thence S 37°10'09" E a distance of 151.25 feet, thence S 32°10'40"E a distance of 150.13 feet, thence S 30°45'27"E a distance of 150.02 feet, thence S 01°56'35"E a distance of 102.31 feet, thence S 11°33'40"E a distance of 94.69 feet, thence S 00°42'37"E a distance of 162.95 feet, thence S 21°47'27"E a distance of 193.26 feet to the South line of the Southwest Quarter of Section 17, thence S 88°56'00"W along said South line a distance of 1296.35 feet to the Southwest corner of said Section 17, thence N 00°31'57"W along the West line of the Southwest Quarter of said Section 17 a distance of 2654.11 feet to the West Quarter corner of said Section 17, thence N 00°31'58"W along the West line of the Northwest Quarter of said Section 17 a distance of 2654.09 feet to the Northwest corner of said Section 17, thence N 89°13'52"E along the North line of the Northwest Quarter of said Section 17 a distance of 2643.72 feet to the North Quarter corner of said Section 17, thence N 00°06'08"W a distance of 2634.82 feet to the Center Quarter corner of Section 8, thence N 00°25'02"W along the West line of the Northeast Quarter of said Section 8 a distance of 2639.76 feet to the North Quarter corner of said Section 8 and the POINT OF BEGINNING.



**EXHIBIT B**  
**TO**  
**NONEXCLUSIVE**  
**LICENSE AGREEMENT**

**Permitted Recreational Uses**

The following uses and activities are permitted on the Shoreline Commons Area:

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 Shoreline Commons Area. 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 Shoreline Commons Area, 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**  
**TO**  
**NONEXCLUSIVE**  
**LICENSE AGREEMENT**

**Permitted Public Uses**

Any person may engage in the following pedestrian activities along the Shoreline Commons Area, 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 Shoreline Commons Area 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 Shoreline Commons Area. 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 Shoreline Commons Area, 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.