

**CHESTER CREEK
DECLARATION OF
COVENANTS, CONDITIONS
AND RESTRICTIONS**

Document Number

Title of Document

THIS DECLARATION, made this ____ day of
October, 2004, by **Wisconsin River Power Company**, a
Corporation under the laws of the State of Wisconsin
(hereinafter referred to as "DECLARANT").

WITNESSETH:

WHEREAS, the DECLARANT is the owner of the real
property (hereinafter "Subject Property") and the description of
which is set forth on Exhibit A-1 which is the first of three pages of Adams County Certified
Survey Map #4708 attached hereto and incorporated by reference herein. Subject Property
described on Exhibit A-1 is shown on the Certified Survey Map marked as Exhibit A-2 and
incorporated by reference herein and includes Lots One (1) through Four (4) together.

WHEREAS, the Subject Property also includes two common piers and two wooden
stairways on the 100 foot easement strip (as shown on Exhibit A-3) as well as the right to use
the aforesaid 100 foot easement strip. The right to use said piers, wooden stairways, the 100
foot easement strip or other common property are subject to the provisions of the
Nonexclusive License Agreement to be entered into by the DECLARANT and the Chester
Creek Waterfront Community Association, Ltd.

WHEREAS, the DECLARANT, desires to provide for the preservation of the values
and amenities of Subject Property and, to this end, desire to subject aforesaid Subject
Property to the covenants, conditions, restrictions and charges hereinafter set forth, each and

Atty. Walter G. Wefel
P.O. Box 639
Wisconsin Rapids, WI 54495

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all of which is and are for the benefit of Subject Property as a whole and all owners of any part thereof.

NOW, THEREFORE, the DECLARANT does hereby give notice to all purchasers and their successors of any portion of Subject Property herein before described and whomsoever it may concern that Subject Property is, and each and every conveyance or any portion of Subject Property will be, subject to the following covenants, conditions, restrictions and charges which will inure to the benefit of and pass with Subject Property, and each and every parcel thereof, and shall apply to and bind each successor in interest, and any owner thereof.

ARTICLE I

GENERAL PURPOSE

The purpose of this Declaration is to insure the best use and the most appropriate development and improvement of the Subject Property; to protect owners of Subject Property against such use of surrounding property as will detract from the value of their property; to preserve, so far as practicable, the natural beauty of Subject Property; to insure the highest and best development for Subject Property, to encourage and secure the erection of attractive structures thereon with appropriate locations thereof on each parcel; to promote harmonious improvement of Subject Property; to secure and maintain proper setbacks from the roads, and adequate free spaces between structures; and in general to provide adequately for a high type in quality and improvement in Subject Property, and thereby to preserve and enhance the value of investments made by purchasers of Subject Property therein.

ARTICLE II

USE OF LAND

All terms, regulations and conditions of any applicable township, county or state zoning or subdivision ordinances, statute or regulation shall be and remain in effect.

No noxious or offensive trade or activity shall be carried on upon the Subject Property, nor shall anything be done thereon which may become an annoyance or nuisance to the neighborhood.

No mobile homes, junk cars or shacks shall be permitted on Subject Property, nor shall any structure of a temporary character be used as a dwelling. Camping is not permitted on Subject Property.

No on-site un-housed storage will be allowed for excess material and infrequently used vehicles. Storage of snowmobiles, boats, trailers, campers, golf carts and other seasonal items frequently used off of Subject Property will be allowed, provided they are not kept closer than 30 feet from any public road and 15 feet from any property line.

Outdoor toilets shall not be permitted.

No horses, cows, goats, pigs, sheep, poultry or fowl of any kind will be permitted to be kept on any part of Subject Property. Pets will be permitted and shall be properly restrained so as to avoid becoming an annoyance or nuisance to the neighborhood and shall be in accordance with any other applicable ordinance. All exterior lighting shall not interfere with the use and enjoyment of neighboring properties.

No seawalls or other shoreline stabilization measures are allowed without prior written authorization from the Wisconsin Department of Natural Resources, the Adams County Zoning office, and the DECLARANT.

ARTICLE III

TYPE OF MATERIAL : SIZE OF STRUCTURE

All structures erected shall be of new materials and new construction and shall be

completed within one (1) year after commencement of construction. Building exterior must be of brick, stone, metal, wood or maintenance free siding (example, steel, vinyl, aluminum) and such exterior must be suitably finished.

Modular (factory built) homes delivered to the site, with a minimum width of 20 feet per section, are permitted. Homes assembled on-site from factory built components are permitted.

Finishes shall be of colors that are in harmony with the colors of the natural surrounding, such as those commonly referred to as "earth tones."

All homes, cabins, or other dwellings, whether permanent, seasonal or recreational shall be at least 1,000 square feet in size.

ARTICLE IV

GARBAGE AND REFUSE DISPOSAL

No lots shall be used or maintained as a dumping ground for rubbish, trash, or garbage, nor shall any waste be kept on Subject Property, except in sanitary containers. All incinerators or other equipment for the storage or disposal of such materials shall be kept in a clean and sanitary condition and shall comply with all local, state, and/or other regulations.

ARTICLE V

BUILDING LOCATION

All buildings shall be located on their respective lots in accordance with the applicable state, county, or township regulations, ordinances or laws which shall supersede any provisions contained herein. In addition, no building or other structure permitted under the terms of this agreement shall be located closer than 30 feet to any public road, and 15 feet from the side yard or 10 feet from accessory buildings. On parcels that abut the 100 foot easement strip, any

structures must be a minimum of 10 feet from the 100 foot easement strip.

ARTICLE VI

TIMBER REMOVAL

Cutting of Subject Property will not be allowed unless done pursuant to a timber management plan or for the purpose of clearing a building site, lawn and garden area or driveway. All stumps that are removed shall be buried, burned or otherwise removed from Subject Property. Selective harvesting of trees for personal use as firewood will be allowed. The removal of brush and dead, dying and dangerous trees will be allowed from one 30 foot view corridor on the Subject Property. This does not apply to the 100 foot easement strip owned by the DECLARANT.

ARTICLE VII

CHESTER CREEK

WATERFRONT COMMUNITY ASSOCIATION, LTD.

The property owners of Chester Creek shall become part of a non-profit membership corporation for the purpose of maintaining, improving, policing or preserving properties in which its members shall have common rights of usage or enjoyment including said two piers, said two wooden stairways and the 100 foot easement strip as described in the Non-exclusive License Agreement with the DECLARANT.

1. That membership in said Association shall be mandatory for every person or entity who is a beneficial owner of a fee or an undivided fee interest in any part of the real estate subject to this Declaration or any Supplemental Declaration, including contract buyers, but excluding those persons or entities who hold an interest merely as security for the performance of an obligation. Membership

shall transfer to the new owner(s) upon the conveyance of said fee interest(s).

2. That the Association shall have the rights and duties to fix and collect annual assessments against each lot as follows:

- A. The Association shall have the power to prepare and annually submit to its membership a budget of the expenditures which it proposes to make for the ensuing year. Such budget shall include the necessary expenses of the Association including the expenses of maintaining the aforesaid five piers, said four wooden stairways and a 100 foot easement strip as well as compensation, if any, to officers, fees paid for auditing the books of the Association and for necessary legal services and counsel fees to the Board of Directors thereof.
- B. Upon the adoption and approval of the annual budget by a majority of the members entitled to vote as established by the articles of incorporation and by-laws of the Association and by rules validly adopted by resolution of the Board of Directors of the Association, at a regular meeting or adjournment thereof, or upon the approval of a special assessment under par. D., the Board of Directors of the Association may levy an assessment against all of the lots, the ownership of which entitles the owner thereof to the use and enjoyment of the properties controlled by the Association.
- C. The assessment levied under this section shall be equal in amount against each lot and shall be levied at the same time each year upon all lots. The Association shall at its first Annual Meeting set the assessment for the following year to cover the first year's estimated expenses.
- D. The Board of Directors of the Association may call a special meeting upon at least five (5) days written notice for the purpose of making special assessment. The nature of the proposed special assessment shall be included in the notice. A majority of members entitled to vote shall constitute a quorum for a special meeting, and a majority of members entitled to vote who are present at the special meeting shall determine a question.
- E. The Board of Directors of the Association shall declare the assessments levied under sub B., due and payable at any time after 30 days from the date of the levy. The Association's Secretary or other officer shall notify the owner of every lot so assessed of the action taken by the Board, the amount of the assessment of each lot owned by such owner and the date on which the assessment becomes due and payable. The secretary shall mail the notice by

U.S. mail, postage prepaid, to the owner at the owner's last-known post-office address.

- F. In the event that an assessment levied under sub. B. against any lot remains unpaid for a period of sixty (60) days from the date of the levy, the Board of Directors of the Association may, in its discretion, file a claim for a maintenance lien against the lot. All of the following apply to a claim for lien under this subsection:
- i. The claim may be filed at any time within six (6) months from the date of the levy.
 - ii. The claim shall be filed in the office of the clerk of circuit court of the county in which the lands affected by the levy lie.
 - iii. The claim shall contain a reference to the resolution authorizing the levy and the date of the resolution, the name of the claimant or assignee, the name of the person against whom the assessment is levied, a description of the property affected by the levy and a statement of the amount claimed.
 - iv. The claim shall be signed by the claimant or the claimant's attorney, need not be verified, and may be amended, in case an action is brought, by court order, as pleadings may be.
 - v. The clerk of circuit court shall enter each claim for a maintenance lien in the judgment and lien docket immediately after the claim is filed in the same manner that other liens are entered. The date of levy of assessment will appear on the judgment and lien docket instead of the last date of performance of labor or furnishing materials.
 - vi. When the Association has so filed its claim for lien upon a lot it may foreclose the same by action in the circuit court having jurisdiction thereof, and ss. 779.09, 779.10, 779.11, 779.12 and 779.13 shall apply to proceedings undertaken for the enforcement and collection of maintenance liens as described in this subsection.

3. The members of the Association shall have the following rights:

A. The Right to Use Shoreline Property.

1. As of the date of execution of this Agreement, the Shoreline Property is owned by the DECLARANT and lies within the boundary of a hydroelectric project known as Federal Energy Regulatory Commission ("FERC") Project 1984. The land is subject to regulation by FERC in accordance with the terms and conditions of a license issued by FERC.
2. The Association will obtain from the DECLARANT a non-exclusive license agreement that grants the Association and its members and invitees the right to construct certain boat docks on the 100 foot easement strip and to use the Shoreline Property for recreational activities, such as walking, swimming, boating, bank fishing, and other pedestrian activities. FERC requires that the Shoreline Property also be open to the public for pedestrian ingress and egress. The Association has the right to construct two piers for up to two (2) boats on each pier, and two (2) wooden stairways on the 100 foot easement strip, and its members have the exclusive right to use the piers and wooden stairways. The DECLARANT will install signs at each pier designating them as "Permitted Piers," and "Private Property for the exclusive use of Association Members." These rights shall be subject to the terms and conditions of said License Agreement.

B. Docks, Stairways, Watercraft and Storage.

1. Maintenance / Construction. All common piers and wooden stairways shall be owned and maintained by the Association. The actual frontage area for each pier must be leased annually from the DECLARANT. The Association will execute the Non-exclusive License Agreement and will be responsible for the Agreement and the payment of all annual fees.
2. Placement. Placement of the two (2) piers shall be opposite the property line between Lots One (1) and Two (2) and Lots Three (3) and Four (4). The Two (2) wooden stairways shall be placed on the 100 foot easement strip at the waters edge opposite the property line between Lots One (1) and Two (2) and Lots Three (3) and Four (4).
3. Off-Season Storage. Pier components and boat lifts may be stored on the 100 foot easement strip during the off-season

months at a location approved by the DECLARATION.

4. Lighting Fixtures. One dusk-to-dawn light fixture may be installed at each convenience pier. Dusk-to-dawn fixtures shall be standard dusk-to-dawn outdoor lights, mounted on wooden poles with natural finishes, and extending not more than 15 feet above ground level. All wiring leading to permitted light fixtures shall be buried, in accordance with applicable electrical codes and regulations.

4. The Association shall maintain insurance covering the insurable improvements located or constructed upon the 100 foot easement strip owned by the DECLARANT. The Association shall maintain the following types of insurance, and said insurance coverage shall be paid by the Association out of the annual fee collected from Association members.

A. Property Insurance.

A policy of property insurance covering the piers, wooden stairways and any other improvements constructed upon the 100 foot easement strip. Such insurance as maintained by the Association pursuant to this subsection shall afford protection against at least the following:

1. Loss or damage by fire and other perils normally covered by the standard coverage endorsement; and
2. Such other risks as shall customarily be covered with respect to projects similar in construction, location, and use, including all perils normally covered by the standard risk endorsement, where such is available.

B. Public Liability Insurance.

A comprehensive policy of public liability insurance covering the piers, wooden stairways and any other improvements owned by the Association, and its use of said 100 foot easement strip, insuring the Association in an amount not less than One Million and no/100 Dollars (\$1,000,000.00) covering bodily injury, including death of one person, arising out of a single occurrence and Two Million and no/100 Dollars (\$2,000,000.00) for death or injury to more than one person arising out of a single occurrence and One Hundred Thousand and no/100 Dollars (\$100,000.00) for property damage. (Such coverage shall include, without limitation, legal liability of the insured

for property damage, bodily injuries and deaths of persons in connection with the operation, maintenance or use of the 100 foot easement strip along the water, the piers and wooden stairways, legal liability arising out of lawsuits related to employment contracts of the Association, and protection against liability for non-owned and hired automobiles). Such coverage may also include, if applicable, contractual liability and workmen's compensation insurance for persons hired by the Association for work such as dock installation, maintenance and removal. Such coverage limits may be increased from time to time by the Association.

C. Other Risks.

In addition, the Association may obtain insurance against such other risks of similar or dissimilar nature as it shall deem appropriate, to the extent that such coverage is reasonably available, including, but not limited to, personal liability insurance to protect directors and officers of the Association from personal liability in relation to their duties and responsibilities in acting as directors and officers on behalf of the Association.

D. General Provisions of Insurance Policies.

All policies of insurance carried by the Association shall be carried in blanket policy form naming the Association as insured, or its designee as trustee and attorney in fact for such Owners, and each Owner shall be an insured person under such policies with respect to liability arising out of any Owner's membership in the Association.

E. Deductibles.

No policy of insurance in which the Association or its designee is the beneficiary shall include a deductible clause in the amount greater than \$500 or 1% of the face amount of the policy. After notice and the opportunity for hearing, the Association may determine that a loss, either in the form of a deductible to be paid by the Association or an uninsured loss, resulted from the act or negligence of an Owner. Upon said determination by the Association, any said loss or portion thereof may be assessed to the Owner in question and the Association may collect the amount from said Owner in the same manner as any annual assessment.

ARTICLE VIII

TERM AND RIGHT TO ABATE VIOLATIONS

The provisions contained herein shall run with and bind Subject Property and shall inure to the benefit of and be enforceable by or against any owner of land included in Subject Property, their respective legal representatives, heirs, successors, and assigns and shall remain in full force and effect until and unless an instrument signed by two-thirds of the then owners of Subject Property has been recorded, agreeing to change said covenants in whole or in part.

If any lot owner or persons in possession of any said lots shall violate or attempt to violate any of the covenants, conditions, and restrictions herein contained, it shall be lawful for any other person or persons owning any real estate situated in the Subject Property to prosecute any proceedings at law or equity against the person or persons violating or attempting to violate any such covenants, either to prevent him or them from so doing or to recover damages from such violations. Failure by any land owner to enforce any restrictions, conditions, covenants, or agreements herein contained shall in no event be deemed a waiver of the right to do so thereafter as to the same breach or as to one occurring prior to subsequent thereto.

The invalidation of any one of these covenants by judgment of court order shall in no way effect any of the other provisions which shall remain in full force and effect.

IN WITNESS WHEREOF, Wisconsin River Power Company, a Wisconsin Corporation, does hereby cause this instrument to be executed in its name on the day and year first written above.

WISCONSIN RIVER POWER CORPORATION

By: _____
Barth J. Wolf, Secretary-Treasurer

STATE OF WISCONSIN)
)ss
BROWN COUNTY)

Personally came before me this ____ day of October, 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
Notary Public, Brown County, Wisconsin
My commission expires: May 11, 2008

This instrument drafted by:
Atty. Walter G. Wefel
BRAZEAU, WEFEL, KRYSHAK & NETTESHEIM
262 West Grand Avenue
PO Box 639
Wisconsin Rapids, WI 54495-0639
1 (715) 423-1400
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Wisconsin River Power Company

(owners of the Patenwall & Castle Rock Hydroelectric Plants)

P.O. Box 19001

Green Bay, WI 54307-9001

November 16, 2006

Naterra Land Co
Chester Creek Waterfront Community Association
Timber Bay Waterfront Community Association
Twin Lakes Waterfront Community Association
2825 Post Road
Stevens Point, WI 54481

Dear Naterra Land Co:

2006/2007 Update Letter to President of the Property Owners' Association Adjacent to the WRPCO-owned Shoreline Commons Area (SCA)

Wisconsin River Power Company (WRPCO) is, with this letter, providing information regarding our enforcement procedures for the Shoreline Commons Area (SCA) adjacent to land owned by your property owners' association (Association). Additionally, general information is being provided that can hopefully address some of your Association's concerns.

Enforcement of Encroachment on the Shoreline Commons Area

You may already be aware that WRPCO conducts annual surveys of the SCA, including the SCA adjacent to your Association. In the past, encroachments observed during the SCA review were addressed specifically to the property owner conducting the encroachment. WRPCO still intends to notify individual property owners of their encroachment with a copy of the notification sent to the Association. However, during the 2006 SCA reviews any encroachment observed on the SCA adjacent to the Association will be the property owner's along with the Association's responsibility to correct.

The change is based on the Non-exclusive License Agreement or Easement Agreement between your Association and WRPCO. The rights of use granted to your Association in the SCA are provided to the Association and not to individuals. Therefore, the enforcement of any encroachment on the SCA shall be the responsibility of the Association. If the Association does not or cannot accept this responsibility and the encroachment continues, WRPCO will be required to remove the Non-exclusive License Agreement or Easement Agreement for the entire Association, i.e. boat docks and trail. WRPCO looks forward to working with your Association in resolving any encroachment on the SCA.

WRPCO has completed reviews of the SCA adjacent to your Association. Letters addressing any encroachment identified during the review will be sent within the next ten business days. A copy of any letter sent to property owners within the Association will be sent to your attention.

Shoreline Commons Area Vegetation Management Plan

WRPCO is currently in the process of developing a Vegetation Management Plan. The objective of the plan is to establish a uniform approach to the management of vegetation on the SCA. The Vegetation Management Plan is to include:

- Maintenance of the SCA trail
- Dead, diseased and danger tree removal process

- Forest management activities, i.e. Oak wilt removal
- View enhancement potential

The Vegetation Management Plan must be approved by the Federal Energy Regulatory Commission (FERC) prior to implementation. The process requires consultation with resource agencies, residential developers, Associations and interested public groups. Your correspondence to WRPCO's letter dated October 3, 2006, requesting for your Association's SCA policies/regulations will be incorporated into the Vegetation Management Plan as appropriate. WRPCO anticipates FERC approval of the Vegetation Management Plan in the spring of 2007.

Poison Ivy on the Shoreline Commons Area

Poison Ivy may be controlled by the Association or by individuals within the Association provided the following conditions are followed:

- Cutting or mowing of the poison ivy is prohibited
- A species specific (poison ivy) commercial herbicide must be used
- The herbicide must be used at the recommended concentration
- Poison Ivy is the only plant that is controlled
- WRPCO is held harmless at all levels during and after the spraying
- WRPCO is provided a list of property owners and associated lot numbers that are controlling poison ivy on the SCA adjacent to their property.

Enforcement of Unauthorized Motorized Vehicle Use on Shoreline Commons Area Trails

Unauthorized vehicle use is an increasing problem on lands in Juneau and Adams County, including lands within the WRPCO-owned SCA. To help address this issue, WRPCO has agreed to terms with the Juneau and Adams County Sheriff's Department on their monitoring of the SCA trails for unauthorized activities, in particular for unauthorized vehicle use. The Juneau and Adams County Sheriff's Department agreed to these terms, provided WRPCO would press charges on individuals that were identified as operating unauthorized vehicles on WRPCO property.

The main contact for the Juneau County Sheriff Department is as follows:

Mr. Brent Oleson
Juneau County Sheriff Department
200 Oak Street
Mauston, WI 53948
(608) 847-5649

The main contact for the Adams County Sheriff Department is as follows:

Ms. Roberta Sindelar
Adams County Sheriff Department
P.O. Box 279
Friendship, WI 53934
(608) 339-3304

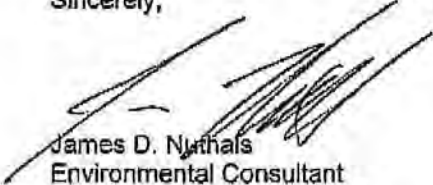
Installation of Gates Associated with the Shoreline Commons Area Trails

WRPCO has also begun installing gates at several ingress and egress points associated with the SCA trail. These areas have been identified as having significant issues with unauthorized vehicle use. If there is a significant problem with unauthorized vehicle use on the WRPCO-owned SCA adjacent to your Association, please contact me. The Association would still be responsible for installing gates on non-WRPCO-owned property adjacent to the SCA.

As acting president of your Association, WRPCO asks that you provide this information to all members of the Association. If you are no longer the acting president, please forward the information to the appropriate individual and provide the new president's contact information to WRPCO. To make communication between WRPCO and your Association as effective as possible, I ask that you please be the main contact for any questions the Association may have.

WRPCO appreciates your cooperation.

Sincerely,



James D. Nuthals
Environmental Consultant
Telephone: (920) 433-1460

cc: Mr. Virgil Schlörke - WRPCO

**NONEXCLUSIVE LICENSE
AGREEMENT**

Document Number

Title of Document

THIS LICENSE AGREEMENT dated this ____th day of _____, 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 100 foot strip of real property located along the shoreline of Petenwell Flowage, 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 "Chester Creek", a residential development, consisting of Lots located in the Town of Rome, 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 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

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, 2008, provided, however, that this License shall be automatically renewed for additional five-year periods after December 31, 2008, 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 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 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 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 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 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 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 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 Strip, 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 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 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 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 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 Chester Creek Waterfront Community Association, Ltd., which is composed of owners of residential properties that are located contiguous to the Strip. 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 _____ day of April, 2003, 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
Notary Public, Brown County, WI
My commission expires May 16, 2004

STATE OF WISCONSIN)
)ss
PORTAGE COUNTY)

Personally came before me this _____ day of April, 2003, 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.

Notary Public, _____ County, WI
My commission expires: _____

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/TaylorLongViewLicAg

EXHIBIT A
TO
NONEXCLUSIVE
LICENSE AGREEMENT

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:

As described in Lots 1-4 of Adams County Certified Survey Map #4708, Volume 23, Page 125-127. Recorded on August 19th 2004 at 10:40 A.M.

EXHIBIT B
TO
NONEXCLUSIVE
LICENSE AGREEMENT

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
TO
NONEXCLUSIVE
LICENSE AGREEMENT

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:

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 D
TO
NONEXCLUSIVE
LICENSE AGREEMENT

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 two (2) piers to accommodate four (4) boat slips and any steps necessary to access the two piers.

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 fixtures 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.