

694445

Document Number

Lot Declaration of Easements,
Covenants, Conditions and
Restrictions

Title of Document

Lots 1-5, 8-22 and 25-27 of Keystone Development (Keystone Development hereinafter referred to as "Plat"), which said Plat having been recorded on December 6, 2006, Index 79A-81A in the Register of Deeds Office of Grant County, Wisconsin.

(Also see attached)

VOL 1122 PG 345

GRANT COUNTY, WI
RECEIVED FOR RECORD

DEC 21 2006

at 8:55 A.M. and recorded in
Vol. 1122 of Records Page 345
Matthew Pierce Register

Record this document with the Register of Deeds

Name and Return Address:

Atty Michael J. Olds
P.O. Box 253
Platteville, WI 53818

7307.11

271-3100-020 (pt.)

(Parcel Identification Number)



KEYSTONE COMMERCIAL DEVELOPMENT

LOT DECLARATION OF EASEMENTS, COVENANTS,
CONDITIONS AND RESTRICTIONS

THIS LOT DECLARATION OF EASEMENTS, COVENANTS, CONDITIONS AND RESTRICTIONS (the "Lot Declaration") is made this 20th day of December, 2006 by the Platteville Development Group, Inc., a Wisconsin corporation (hereinafter "Declarant"), of 620 Ridge Avenue, Platteville, WI 53818.

RECITALS

WHEREAS, Declarant is the owner of that certain real property situated in the City of Platteville, County of Grant, State of Wisconsin, more *particularly described as "Lots 1-5, 8-22 and 25-27 Of Keystone Development, in the City of Platteville, Grant County, Wisconsin"*; and

WHEREAS, Declarant intends to develop or allow or cause the development of the Lots as a retail/commercial/office site; and

WHEREAS, Declarant desires to impose certain easements upon said Lots, and to establish certain covenants, conditions and restrictions with respect to said Lots, for the mutual and reciprocal benefit and complement of the Lots, and the present and future owners and occupants thereof, on the terms and conditions hereinafter set forth; and

WHEREAS, Declarant specifically excludes Lot #15 from these easements, covenants, conditions and restrictions except that Lot #15 by this document shall be bound by and subject to the Keystone Commercial Owner's Association, Inc. (hereinafter "Association") and the covenants, conditions and restrictions of the Common Area.

NOW, THEREFORE, notwithstanding anything to the contrary herein and in consideration of the above premises and of the covenants herein contained, Declarant does hereby declare that the Lots and all present and future owners and occupants of the Lots shall be and hereby are subject to the terms, covenants, easements, restrictions and conditions hereinafter set forth in this Lot Declaration; the Easements Covenants and Restriction Agreement between Platteville Progressive Properties, LLC and Wal-Mart Real Estate Business Trust as recorded in the Grant County Register of Deeds Office on June 17th, 2005, in Volume 1065 of Records, Page 987 and as Document Number 679083; and, the first amendment thereto being "First Amendment to Easements, Covenants and Restrictions Affecting Land" to be recorded in the Grant County Register of Deeds Office on December 20th, 2006, , and as approved by Menard, Inc.. The foregoing agreements concerning Wal-Mart Real Estate Business Trust, Platteville

Progressive Properties, LLC, and Menard, Inc. are hereinafter collectively "Agreements". So that said Lots identified herein shall be maintained, kept, sold and used in full compliance with and subject to this Lot Declaration and Agreements and, in connection therewith, Declarant covenants and agrees as follows:

DECLARATIONS

1. Definitions. For purposes hereof:

(a) The term "Owner" or "Owners" shall mean Declarant and any and all successors or assigns of such persons as the owner or owners of fee simple title to all or any portion of the real property covered hereby, whether by sale, assignment, inheritance, operation of law, trustee's sale, foreclosure, or otherwise, but not including the holder of any lien or encumbrance on such real property.

(b) The term "Permittees" shall mean the tenant(s) or occupant(s) of the Lots, and the respective employees, agents, contractors, customers, invitees and licensees of (i) the Owner of such Lots, and/or (ii) such tenant(s) or occupant(s).

(c) The term "Common Area" shall have the meaning as provided in the Common Area Declaration which shall be filed simultaneously with this Lot Declaration. .

(d) The "Common Area Declaration" shall mean that declaration concerning the Common Area to be filed simultaneously with this Lot Declaration and to be owned by the Association.

(e) The term "Commercial Development" shall mean Lots 1-5, 8-22 and 25-27 of Keystone Development and the Common Area.

(f) The term site plan shall mean the site plan of any Lot and proposed improvements thereon. The term "Driveway" shall mean that driveway and related driveway improvements, paving, curbing, entrances and exits, in the location on the Lots as shown on a *site plan*.

(g) "Lot" shall mean and refer to lots in the Commercial Development, ***except that when referencing Lot(s) in Sections 2, 3, 4, 5, 6 & 8, the applicability of which specifically excludes Lot #15..*** All Lots including Lot #15 are subject to the Association and its assessment.

(h) Commercial Development Documents. Any person interested in owning any Lot in the Commercial Development should review and become familiar with the requirements of this Lot Declaration (hereinafter "Declaration"),

the Common Area Declaration, the Plat, the Pond CSMs (identified below) and the Bylaws of the Keystone Commercial Owner's Association, Inc., each of which sets forth certain rights, obligations and restrictions with regard to the Lots of the Development and the Development, and which may be collectively referred to as the "Commercial Development Documents".

(i) "Water Detention and Drainage Facilities" shall have the meaning as provided in Section 2.1 (b) herein and shall include without limitation the Water Detention Pond, which is located on the lots identified by recorded Certified Survey Maps 1239 and 1267 in the Grant County, Wisconsin Register of Deeds Office and is referred to as the Pond CSMs. A copy of the Pond CSMs are attached hereto and incorporated by reference as Exhibit B.

(j) "Plat" shall be the recorded Plat of Keystone Development, a copy of said Plat is attached hereto and incorporated by reference as Exhibit A .

(k) "Association Bylaws" shall mean the bylaws of the Keystone Commercial Owner's Association, Inc..

2. Easements.

2.1 Grant of Reciprocal Easements. Subject to any express conditions, limitations or reservations contained herein, Declarant hereby declares that the *Lots identified herein*, and all Owners and Permittees of said Lots, shall be benefitted and burdened by the following nonexclusive, perpetual and reciprocal easements which are hereby imposed upon those Lots and all present and future Owners and Permittees of such Lots:

(a) An easement for reasonable access, ingress and egress over all paved driveways, roadways and walkways as presently or hereafter constructed and constituting a part of the Commercial Development including, so as to provide for the passage of motor vehicles and pedestrians between all portions of such Lots intended for such purposes, and to and from all abutting streets or rights of way furnishing access to such Lots;

(b) An easement upon, under, over, above and across such Lots for the discharge, drainage, use, detention and retention of storm water runoff in the manner and in the location indicated by the easements depicted on the Plat, and to install, maintain, repair and replace storm water collection, retention, detention and distribution lines, conduits, pipes and other apparatus under and across those portions of the Lots as is necessary and applicable. Nothing herein is intended to usurp the responsibility of the City of Platteville to install, maintain, repair and replace storm water collection, retention, detention and distribution lines, conduits, pipes and other apparatus under and across the Commercial Development. The storm water detention and drainage areas indicated by the

easements depicted on the Plat, and all lines, conduits, pipes and other apparatus for water drainage, and all storage systems necessary in connection therewith, shall be hereinafter called the "Water Detention and Drainage Facilities". The easement granted herein shall include the right of reasonable ingress and egress with respect to the Water Detention and Drainage Facilities as may be required to maintain and operate the same. Once constructed by Declarant, (i) except in an emergency, the Water Detention and Drainage Facilities shall not be modified, altered, relocated or otherwise changed, without the prior written consent of all Owners; and, (ii) each Owner shall operate and maintain, or cause to be operated and maintained, in good order, condition and repair, the Water Detention and Drainage Facilities located upon its respective Lot and make any and all repairs and replacements that may from time to time be required with respect thereto.

(c) An easement under and across those parts of the Lots that are not indicated by the easements depicted on the Plat, for the installation, maintenance, repair and replacement of water mains, storm drains, sewers, water sprinkler system lines, telephone or electrical conduits or systems, cable, gas mains and other utility facilities necessary for the orderly development and operation of the Commercial Development and each building from time to time located within the Lots; provided that (i) the rights granted pursuant to such easements shall at all times be exercised in such a manner as not to interfere materially with the normal operation of the Lot and the businesses conducted therein, (ii) the exact location of any utilities shall be subject to the approval of the Owner(s) of the burdened Lots, and (iii) except in an emergency, the right of any Owner to enter upon the Lot of another Owner for the exercise of any right pursuant to such easements shall be conditioned upon providing reasonable prior advance written notice to the other Owner as to the time and manner of entry. All such systems, structures, mains, sewers, conduits, lines and other public utilities shall be installed and maintained below the ground level or surface of the Lot, except for such parts thereof that cannot and are not intended to be placed below the surface, such as transformers and control panels, which shall be placed in such location as approved by the Owner of the affected Lot.

2.2 Indemnification. Each Owner having rights with respect to an easement granted hereunder shall indemnify and hold the Owner whose Lot is subject to the easement harmless from and against all claims, liabilities and expenses (including reasonable attorneys' fees) relating to accidents, injuries, loss, or damage of or to any person or property arising from the negligent, intentional or willful acts or omissions of such Owner, its contractors, employees, agents, or others acting on behalf of such Owner.

2.3 Reasonable Use of Easements.

(a) The easements herein above granted shall be used and enjoyed by each Owner and its Permittees in such a manner so as not to unreasonably

interfere with, obstruct or delay the conduct and operations of the business of any other Owner or its Permittees at any time conducted on its Lot, including, without limitation, public access to and from said business, and the receipt or delivery of merchandise in connection therewith.

(b) Once the Water Detention and Drainage Facilities are installed pursuant to the easements granted in Section 2.1 (b) hereof, and/or utility lines, systems and equipment are installed pursuant to the easements granted in Section 2.1(c) hereof, no permanent building, structures, trees or other improvement inconsistent with the use and enjoyment of such easements and which is inconsistent with the Development's storm water runoff and detention design and applicable administrative codes concerning the same shall be placed over, permitted to encroach upon or otherwise negatively affect such water detention, drainage and utility installations, easements or routes. The Owner of the Lot served by such installations shall not unreasonably withhold its consent to the reasonable relocation of such installations requested by the Owner of a Lot where such installations are located, at such requesting Owner's sole cost and expense, so long as water detention and drainage services or utility services, as applicable, to the other Lots are not unreasonably interrupted and the remaining provisions of this Section 2.3 are complied with.

Once commenced, any construction undertaken in reliance upon an easement granted herein shall be diligently prosecuted to completion, so as to minimize any interference with the business of any other Owner and its Permittees. Except in cases of emergency, the right of any Owner to enter upon a Lot of another Owner for the exercise of any right pursuant to the easements set forth, or to prosecute work on such Owner's own Lot if the same interferes with utility or drainage easements or easements of ingress, egress or access to or in favor of another Lot, shall be undertaken only in such a manner so as to minimize any interference with the business of the other Owner and its Permittees. In such case, no affirmative monetary obligation shall be imposed upon the other Owner, and the Owner undertaking such work shall with due diligence repair at its sole cost and expense any and all damage caused by such work and restore the affected portion of the Lot upon which such work is performed to a condition which is equal to or better than the condition which existed prior to the commencement of such work. In addition, the Owner undertaking such work shall pay all costs and expenses associated therewith and shall indemnify and hold harmless the other Owner(s) and its Permittees from all damages, losses, liens or claims attributable to the performance of such work.

3. Maintenance.

3.1 General. At all times, the Owner of a Lot shall maintain the same in a clean and neat condition and shall take such measures as are necessary to control grass, weeds, blowing dust, dirt, litter or debris.

3.2 Buildings and Appurtenances Thereto. Each Owner of a Lot covenants to keep and maintain, at its sole cost and expense, the building(s) and other improvements including but not limited to parking, landscaping and enclosures located from time to time on its respective Lot in good order, condition and repair. Once constructed, in the event of any damage to or destruction of a building on any Lot, the Owner of such Lot shall, at its sole cost and expense, with due diligence either (a) repair, restore and rebuild such building to its condition prior to such damage or destruction (or with such changes as shall not conflict with this Lot Declaration), or (b) demolish and remove all portions of such damaged or destroyed building then remaining, including the debris resulting there from, and otherwise clean and restore the area affected by such casualty to a level graded condition. Nothing contained in subsection 3.2(b) shall be deemed to allow an Owner to avoid a more stringent obligation for repair, restoration and rebuilding contained in a lease or easements granted in Section 2; and (c) as to the Lots, the requirements of Section 3.2 of this Lot Declaration shall be complied with.

3.3 Utilities. Each Owner of a Lot shall at all times during the term hereof construct, operate and maintain or cause to be constructed, operated and maintained, in good order, condition and repair, at its sole expense, any utility or other installations serving the Lot of such Owner and from time to time existing on the Lot of another Owner pursuant to an easement described herein.

4. Construction of Improvements. Every building including its appurtenant improvements, now or in the future constructed on the Lots, shall be constructed, operated and maintained as more fully described herein and so that the same is in compliance with all applicable governmental requirements. No building shall be erected, placed or altered on any Lot until the construction plans and specifications and a plan showing the location of the structure have been approved by Declarant, or when applicable, a majority of the Board of Directors of the Association. The real estate shall be used for commercial purposes only, except as hereinafter stated, and only the following types of structures can be created, altered, placed, or permitted to remain on each separate Lot:

(a) Buildings must be constructed using high quality materials that retain their appearance over time such as brick, stucco, textured or glazed concrete and glass.

(b) Twenty-five (25%) of each building shall be brick or natural stone.

(c) The buildings must conform to 360° construction. All sides of buildings must be constructed from the same high quality materials, and the exterior of the same must be architecturally pleasing and complimentary to and in harmony with the other buildings in the development.

(d) No exterior wall longer than thirty (30') feet shall be allowed without architectural interest such as columns, ribs, pilasters, change in wall plane and change in texture or material.

(e) Over hanging eaves shall extend no less than three (3) feet past supporting walls.

(f) Parapets shall be required to conceal flat top roofs and be at a height equal to or greater than roof top equipment.

(g) No metal or vinyl siding shall be allowed.

(h) All down spouts shall be concealed or integrated into the architectural features of the building.

(i) Floor Area Ratio ("FAR") shall be defined to mean the total ground floor square footage area of the improvements to be constructed on the property divided by the total square footage of the Property. For all those Lots of the Commercial Development not subject to the view corridors of Wal-Mart and Menards, except for Lot 15, no building shall have ground floor FAR in excess of twenty percent (20%) of the total lot size.

(j) Impervious material shall not exceed covering eighty (80%) percent of the lot size.

5. Permitted Uses and Restrictions.

5.1 General. Each Lot shall be used for lawful purposes in conformance with all restrictions imposed by all applicable governmental laws, ordinances, codes, and regulations, and no use or operation shall be made, conducted or permitted on or with respect to all or any portion of a Lot which is illegal.

5.2 Signs. Any freestanding sign, billboard, or other advertising must be of monument type, complimentary in style of the building served and internally lighted. Wall signs and logos attached to the building shall be individual letters and surface mounted. Backlit Box signs are not permitted. Additionally, all sign, billboard, or other advertising shall be erected, placed or maintained within the Property in accordance with the following: (a) must be in accordance with applicable Government Regulations; (b) makes identification only to the name, business and logo of the person or firm occupying the premises or those offering the premises for sale or for lease; (c) must be in conformance with any restrictions by the Agreements and a sign plan approved by the Declarant, or when applicable, the Association; (d) must not exceed four (4) feet six (6) inches in height; and (e) the base must be constructed of brick, stone, tile

or other similar masonry materials and be no less than one-third (1/3) of height of sign.

5.3 Landscaping. Every Lot of the Commercial Development on which a building is constructed shall be landscaped or caused to be landscaped by the Owner at a minimum of double the requirements under the 2006 Platteville City Ordinance, section 22.061F4 and as follows:

- (a) All major parking area entryways must be planted with ornamental trees, shrubs, perennials, or ground cover (such as decorative stone, mulch, etc.);
- (b) The perimeter of all parking areas must be screened by ornamental trees, shrubs, perennials, or ground cover; and
- (c) All areas along the buildings foundations must be planted with shrubs, perennials, or ground cover.
- (d) Before landscaping a Lot, a landscape plan must be approved by Declarant and when applicable the Association. Lot #15 is not subject to this approval provision.

5.4 Exterior Lighting. Notwithstanding anything else to the contrary herein, such lighting shall not be of such intensity, size, color or location as to be a nuisance to other Owners. Such lighting shall be consistent as to style, pole color, light color, intensity and location with existing commercial lighting within Keystone Development, and said lighting shall be subject to approval by the Association Board of which such approval will not unreasonably be withheld. Notwithstanding the foregoing, pedestrian walkways when lighted must be lit by ground mounted or bollard lighting not to exceed four (4) feet in height, and parking area fixtures shall not exceed thirty (30) feet in height.

5.5 Refuse Collection, Storage and Loading Areas. There shall be no storage, loading docks, or rubbish, trash and garbage collection or compaction within twenty (20') feet of streets or pedestrian walkways. All rubbish, trash and garbage shall be regularly removed from the Lots and shall not be allowed to accumulate thereon. All outdoor refuse collection areas, storage, loading doors, docks, facilities or other service areas shall be appropriately located on each Lot, so as to limit the visibility of the foregoing from a highway or street, and the same shall be completely enclosed and screened in an enclosure constructed with the same or equal quality materials as the building served to minimize the effect of their appearance from any street, freeway, expressway or neighboring property.

5.6 Parking. As to parking lots, driveways, entrances, exits and similar access points or parts of Lots accessible to the public by vehicle, shall be in

conformance with all applicable City ordinances, be constructed of hot mix or concrete and provide concrete curb and gutter.

5.7 No overnight parking of semi-trailers, storage containers or other temporary structures except for the purpose of loading or unloading.

6. Insurance. Throughout the term of this Lot Declaration, except as otherwise provided herein, each Owner shall procure and maintain general and/or comprehensive public liability and property damage insurance against claims for personal injury (including contractual liability arising under the indemnity contained in Section 2.2 above), death, or property damage occurring upon such Lot, with single limit coverage of not less than an aggregate of Two Million Dollars (\$2,000,000.00) including umbrella coverage, if any, and naming each other Owner of the Commercial Development (provided the Owner obtaining such insurance has been supplied with the name of such other Owner in the event of a change thereof) as additional insureds. Within ten (10) days of a written request to produce evidence of a valid policy made by another Owner or the Association as described herein, the Owner obtaining such insurance shall produce for inspection such evidence to the requesting party. Notwithstanding the foregoing, so long as the net worth of the owner of Menard Parcel (which comprises Lots #14 and #15) exceeds One Hundred Million Dollars (\$100,000,000.00) such owner shall have the right to retain the financial risk of any claim.

7. Taxes and Assessments. Each Owner shall pay all taxes, assessments, or charges of any type levied or made by any governmental body or agency with respect to its Lot.

8. No Rights in Public; No Implied Easements. Nothing contained herein shall be construed as creating any rights in the general public or as dedicating for public use any portion of the Lots. No easements except those expressly set forth in Section 2, and without limiting the foregoing, no easements for parking or signage are granted or implied.

9. Maintenance of Common Area.

9.1 Ownership.

(a) The Common Area shall be initially owned by the Declarant until Declarant conveys the Common Area to the Association.

(b) Taxes, assessments or other charges on the Common Area shall be divided according to each Owner's percentage interest based on Lot(s) square footage they own in the Commercial Development as deemed by the taxing authority or may be an assessment by the Association against each of the Lots in

an amount equal to the percentage interest based on Lot(s) square footage they own in the Commercial Development. The total square footage of all Commercial Development Lots is 2,518,269 sq. ft.

(c) As stated herein, the Common Area shall be conveyed by the Declarant to the Association identified in Section 10 herein. The Association shall be responsible for the payment of any and all present and future general taxes, assessments or other charges against any portion of the Common Area owned by the Association. General property taxes, assessments and other charges shall be prorated between the Declarant and the Association based on the date of conveyance by the Declarant to the Association.

(d) Damage or Destruction of Common Area by Owner. In the event any Common Area is damaged or destroyed by an Owner or any of its Permittees, said Owner does hereby irrevocably authorize the Association to repair said damage. The Association shall repair and restore any damaged area to its former condition. The amount necessary for said repair shall become a special assessment upon the Lots of said Owner.

9.2 Maintenance Requirements.

(a) Responsible Party. Declarant shall initially provide for the care, operation, management, maintenance and repair of the Common Area, until the Common Area is conveyed as provided herein. After such time, the Association shall provide for the care, operation, management, maintenance and repair of the Common Area and shall keep the Common Area maintained in good and safe condition.

(b) General Responsibilities. Maintenance shall include, but not be limited to, responsibility for landscaping and lawn care, snow shoveling. Improvements to Common Areas, upkeep of storm water management facilities includes detention basins and drainage swales, Common Area lighting and/or other Common Area utility charges.

9.3 Assessments.

(a) The Association shall levy annual general assessments ("General Assessments") against each Lot for the purpose of maintaining a fund from which Common Area expenses may be paid. The General Assessments against each Lot shall be assessed according to this Lot Declaration and the Association Bylaws and shall not be limited by Wis. Stats. § 779.70. The management fees that Menard, Inc., pays for the Association operations shall not exceed seven (7) percent of the annual General Assessment on Menard, Inc.. Notwithstanding anything to the contrary herein, and to the extent necessary, management fees which exceed seven (7) percent of the annual General Assessment of Menard,

Inc., shall be reallocated among the remaining Lot owners in the same pro rata form for calculation of the General Assessment as described in the Association Bylaws and herein. General Assessments shall be due in accordance with the Association Bylaws. Any General Assessment not paid when due shall bear annual interest at a rate of twelve percent (12%) until paid and, together with interest, collection costs, and reasonable attorneys' fees, shall constitute a lien on the Lot on which it is assessed as otherwise provided herein and subsection 10.9 hereof.

(b) The Association may, whenever necessary or appropriate, levy special assessments ("Special Assessments") against the Lots for deficiencies in the case of destruction or condemnation, for defraying the cost of improvements to the Common Area or for any other purpose for which the Association may determine a Special Assessment is necessary or appropriate for the improvement or benefit of the Commercial Development. Special Assessments shall be paid at such time and in such manner as the Association may determine. Any Special Assessment or installment not paid when due shall bear annual interest at a rate of twelve percent (12%) until paid and together with the interest, collection costs and reasonable attorneys' fees, shall constitute a lien on the Lot on which it is assessed.

10. Management by Association

10.1 General. Following the conveyance of the first Lot to any person or entity other than Declarant, all Lot Owners shall be entitled and required to be a member of an association of Lot Owners known as the Keystone Commercial Owner's Association, Inc. (hereinafter "Association"), which shall be responsible for carrying out the purposes of this Lot Declaration, including exclusive management and control of the Common Areas and facilities of the Commercial Development, which may include the appointment and delegation of duties and responsibilities hereunder to a committee or subcommittee commissioned by the Association for that purpose. The Association shall be incorporated as a non-profit corporation under the laws of the State of Wisconsin. The powers and duties of the Association shall include those set forth in the Association's articles of incorporation (the "Articles") and the Association Bylaws, this Lot Declaration and Chapter 181, Wisconsin Statutes (the "Wisconsin Nonstock Corporation Law"). All Lot Owners, tenants of Units and all other persons and entities that in any manner use the Association property or any part thereof shall abide by and be subject to all of the provisions of all rules and regulations of the Association (collectively, the "Rules and Regulations"), this Lot Declaration, the Articles and the Association Bylaws. The Association shall have the exclusive right to promulgate, and to delegate the right to promulgate, the Rules and Regulations from time to time and shall distribute to each Lot Owner, the updated version of such Rules and Regulations upon any amendment or modification to the Rules and Regulations. Any new rule or regulation or any revision to an existing rule

and regulation shall become effective immediately upon distribution to the Lot Owners.

10.2 Declarant Control. Notwithstanding anything contained in this Lot Declaration to the contrary, the Declarant shall totally govern the affairs of the Commercial Development and pay all expenses thereof until a Lot has been sold to any person or entity other than the Declarant. Upon the conveyance of the first Lot to any person or entity other than the Declarant, the Declarant shall retain effective control of the Commercial Development in accordance with Section 10.3 until seventy (70%) percent of the Lots have been conveyed. The Declarant may exercise any rights granted to, or perform any obligations imposed upon, Declarant under this Lot Declaration through its duly authorized agent.

10.3 Board of Directors. Following the conveyance of the first Lot to any person or entity other than the Declarant, the affairs of the Association shall be governed by a Board of Directors. Except as otherwise indicated herein and the Association Bylaws, a Board of Director's term shall be biennial. Subject to this Lot Declaration and the Association Bylaws, and prior to the conveyance of thirty percent (30%) of the Lots of the Commercial Development to purchasers, the Lot Owners other than the Declarant shall be entitled to elect twenty percent (20%) of the directors on the board of directors. The Declarant shall appoint the remaining Board of Directors. Subject to this Lot Declaration and the Association Bylaws, and prior to the conveyance of seventy percent (70%) of the Lots of the Commercial Development to purchasers, the Lot Owners other than the Declarant shall be entitled to elect forty percent (40%) of the directors on the board of directors. The Declarant shall appoint the remaining Board of Directors. Upon conveyance of seventy percent (70%) of the Lots of the Commercial Development to purchasers and at its next annual meeting thereafter, the Lot Owners of the Association, including the Declarant, shall nominate from the floor at said meeting and elect a Board of Directors. Thereafter, the Board shall be nominated and elected in accordance with the bylaws of the Association.

10.4 Creation and Structure of Association. The Association shall have all of the powers of a Wisconsin nonprofit corporation subject only to such limitations as are set forth in the Articles and bylaws of the Association, these Lot Declarations and as may be imposed by law. When created, the Association shall initially have a Board of Directors ("Board") consisting of five (5) individuals ("Directors"). Notwithstanding anything to the contrary herein, the initial Board of Directors shall be appointed by the Declarant at an organizational meeting for the Association and shall remain in that capacity until the first meeting of the membership which shall be held within sixty (60) days from the date of the organizational meeting and as set by the Declarant. At the initial meeting of the membership, the membership shall nominate from the floor and elect a new board in accordance with this Lot Declaration and the bylaws of the Association.

(as created by the initial Board of Directors at the Association organizational meeting).

10.5 Rules and Regulations. The Association shall have the power from time to time to adopt and amend Rules and Regulations appropriate to and consistent with the implementation of the terms and provisions of these Lot Declarations pertaining to the supervision, management, maintenance and improvement, of any part of the Common Area.

10.6 Membership. Every Owner shall automatically be a voting member of the Association and shall remain a member as long as the ownership interest continues. At such time as a Member ceases to be an Owner, his or her membership in the Association shall automatically cease. Each Owner shall have one vote for each lot owned by that Owner. If title to any one or more Lots or part thereof is held by more than one Owner, the membership in the Association related to that one or more Lots or part thereof shall be shared by such Owners in the same proportionate interests and by the same type of ownership in which the title to the one or more Lots or part thereof is held. Membership shall be appurtenant to and shall pass with the ownership interest in the Lot.

10.7 Administration and Compliance. The day-to-day affairs of the entire Site/Commercial Development shall be administered by the Association, acting through its governing body, officers, employees and agents in accordance with the terms and provisions of this Lot Declaration and the Articles and Bylaws of the Association. Each Owner shall comply with the terms and provisions of this Lot Declaration, the Articles and Bylaws of the Association, the Rules and Regulations promulgated by Declarant or the Association, and any other rules and guidelines duly adopted in accordance with the terms and provisions of this Lot Declaration, and failure to do so shall be grounds for an action for damages and/or injunctive relief and such other remedies as may be available by reason of this Lot Declaration, the Association Articles or Association Bylaws or otherwise at law or in equity, all of which remedies shall be cumulative to the fullest extent permitted by law.

10.8 Power and Duties of Association. In addition to the powers described in § 779.70 Wis. Stats, the Association shall have the following powers and duties:

(a) To review, approve, disapprove or approve with conditions all matters for which Declarant has such rights under this Lot Declaration.

(b) To operate, maintain and repair the Common Area in the Commercial Development.

(c) To operate, maintain, and repair storm water detention and retention areas in the Common Area.

(d) To fully comply with the approval procedures of Section 5 hereof with respect to any improvements the Association may undertake from time to time.

(e) To supervise and enforce day-to-day compliance by all Owners and Occupants of the Commercial Development with the terms and provisions of this Lot Declaration and all of the rules, regulations, guidelines and agreements referred in this Lot Declaration. Without limitation because of enumeration, the power and duty referenced in this subsection includes the power and duty to enforce the maintenance obligations of each Owner and Occupant.

(f) To establish an annual budget setting forth estimated expenses and revenues for each fiscal year of the Association, and to distribute that budget and other relevant financial information to all Members of the Association on an annual basis. Budgeted expenses shall include the cost of performing the Association obligations as described in this Section 10.8 and otherwise discharging its duties.

(g) To charge and collect the assessments described in Section 9 above. Any amounts not paid by Owners shall be deemed a Maintenance Lien under Wis. Stats. 779.70 and be subject to collection and foreclosure as a lien under said statute. The assessments shall not be limited by Wis. Stats. § 779.70.

(h) To keep records of all its financial and management activities.

(i) To adopt, amend and apply rules, regulations and guidelines designed to obtain compliance with the terms and provisions of this Lot Declaration.

10.9 Liens and Enforcement Procedures. Amounts owed by an Owner or Occupant for expenses incurred by the Association pursuant to the terms and provisions of this Lot Declaration shall be collectable in a suit at law or in equity, and secured by a lien obtained under and pursuant to Wis. Stats. § 779.70 against the Lot or Lots owned by the Owner owing the assessment. The method of calculating the amount of the assessment, the specific lien enforcement procedures, and other details connected with the application, proration and collection of the assessments shall be a subject of the Association Bylaws or Board of Directors as authorized by said bylaws. The lien securing payment of any assessment shall be subject and subordinate to the lien of any purchase money or construction mortgage now or hereafter placed upon any Lot.

10.10 Fines and Interest. The Association, by appropriate resolution duly adopted by the Board, may impose interest at any legal rate for unpaid but due and payable assessments and may levy fines for violation of this Lot Declaration against a violating Owner. Such fines and interest thereon shall not commence sooner than forty-eight (48) hours after delivery of a written notice of a violation together with a statement of the manner and amount in which the fine shall accrue. If interest and fines remain unpaid for more than thirty (30) days, may become a lien against the Owner's Lot pursuant to the collection procedures set forth in Section 11 of this Lot Declaration and the Association Bylaws.

11. Remedies and Enforcement.

11.1 All Legal and Equitable Remedies Available. In the event of a breach or threatened breach by any Owner or its Permittees of any of the terms, covenants, restrictions or conditions hereof, the other Owner(s) shall be entitled forthwith to full and adequate relief by injunction and/or all such other available legal and equitable remedies from the consequences of such breach, including payment of any amounts due and/or specific performance.

11.2 Lien Rights. Any claim for reimbursement, including interest as aforesaid, and all costs and expenses including reasonable attorneys' fees awarded to any Owner in enforcing any payment in any suit or proceeding under this Lot Declaration shall be assessed against the defaulting Owner in favor of the prevailing party and shall constitute a lien (the "Assessment Lien") against the Lot of the defaulting Owner until paid, effective upon the recording of a notice of lien with respect thereto in the Office of the Register of Deeds in Grant County, Wisconsin provided, however, that any such Assessment Lien shall be subject and subordinate to (i) liens for taxes and other public charges which by, applicable law are expressly made superior, (ii) all liens recorded in the Office of the Register of Deeds in Grant County, Wisconsin prior to the date of recordation of said notice of lien, and (iii) all leases entered into, whether or not recorded, prior to the date of recordation of said notice of lien. All liens recorded subsequent to the recordation of the notice of lien described herein shall be junior and subordinate to the Assessment Lien. Upon the timely curing by the defaulting Owner of any default for which a notice of lien was recorded, the party recording same shall record an appropriate release of such notice of lien and Assessment Lien.

11.3 Remedies Cumulative. The remedies specified herein shall be cumulative and in-addition to all other remedies permitted at law or in equity.

11.4 No Termination For Breach. Notwithstanding the foregoing to the contrary, no breach hereunder shall entitle any Owner to cancel, rescind, or otherwise terminate this Lot Declaration. No breach hereunder shall defeat or render invalid the lien of any mortgage or deed of trust upon any Lot made in

good faith for value, but the easements, covenants, conditions and restrictions hereof shall be binding upon and effective against any Owner of such Lot covered hereby whose title thereto is acquired by foreclosure, trustee's sale, or otherwise.

11.5 Irreparable Harm. In the event of a violation or threat thereof of any of the provisions of Sections 2 and/or 5 of this Lot Declaration, each Owner agrees that such violation or threat thereof shall cause the non-defaulting Owner and/or its Permittees to suffer irreparable harm and such non-defaulting Owner and its Permittees shall have no adequate remedy at law. As a result, in the event of a violation or threat thereof of any of the provisions of Sections 2 and/or 5 of this Lot Declaration, the non-defaulting Owner, in addition to all remedies available at law or otherwise under this Lot Declaration, shall be entitled to injunctive or other equitable relief to enjoin a violation or threat thereof of Sections 2 and/or 5 of this Lot Declaration.

12. Term. The easements, covenants, conditions and restrictions contained in this Lot Declaration shall be effective commencing on the date of recordation of this Lot Declaration in the Office of the Register of Deeds in Grant County, Wisconsin and shall remain in full force and effect thereafter in perpetuity, unless this Lot Declaration is modified, amended, canceled or terminated by the written consent of the record Owners of the Lots in accordance with Section 13.2 hereof.

13. Miscellaneous.

13.1 Attorneys' Fees. In the event a party institutes any legal action or proceeding for the enforcement of any right or obligation herein contained, the prevailing party after a final adjudication shall be entitled to recover its costs and reasonable attorneys' fees incurred in the preparation and prosecution of such action or proceeding.

13.2 Amendment. Declarant agrees that the provisions of this Lot Declaration may be modified or amended, in whole or in part, or terminated, only by the written consent of Seventy-Five percent (75%) of all Owners of the Lots, evidenced by a document that has been fully executed and acknowledged by all such record Owners and recorded in the Office of the Register of Deeds in Grant County, Wisconsin. Declarant is not subject to such modifications or amendments unless Declarant consents in writing, as evidenced by a document fully executed and acknowledged and recorded in the Office of the Register of Deeds in Grant County, Wisconsin. Lot #15 shall not be subject to such modifications or amendments unless Menard, Inc. consents in writing, as evidenced by a document fully executed and acknowledged and recorded in the Office of the Register of Deeds in Grant County, Wisconsin.

13.3 Consents. Wherever in this Lot Declaration the consent or approval of an Owner is required, unless otherwise expressly provided herein, such onset

or approval shall not be unreasonably withheld or delayed. Any request for consent or approval shall: (a) be in writing; (b) specify the section hereof which requires that such notice be given or that such consent or approval be obtained; and (c) be accompanied by such background data as is reasonably necessary to make an informed decision thereon. The consent of an Owner under this Lot Declaration, to be effective, must be given, denied or conditioned expressly and in writing.

13.4 No Waiver. No waiver of any default of any obligation by any party hereto shall be implied from any omission by the other party to take any action with respect to such default.

13.5 No Agency. Nothing in this Lot Declaration shall be deemed or construed by any party or by any third person to create the relationship of principal and agent or of limited or general partners or of joint venturers or of any other association between the parties.

13.6 Covenants to Run with Land. It is intended that each of the easements, covenants, conditions, restrictions, rights and obligations set forth herein shall run with the land and create equitable servitudes in favor of the real property benefitted thereby, shall bind every person having any fee, leasehold or other interest therein and shall inure to the benefit of the respective parties and their successors, assigns, heirs, and personal representatives.

13.7 Grantee's Acceptance. The grantee of any Lot or any portion thereof, by acceptance of a deed conveying title thereto or the execution of a contract for the purchase thereof, whether from an original party or from a subsequent owner of such Lot, shall accept such deed or contract upon and subject to each and all of the easements, covenants, conditions, restrictions and obligations contained herein. By such acceptance, any such grantee shall for himself and his successors, assigns, heirs, and personal representatives, covenant, consent, and agree to and with the other party, to keep, observe, comply with, and perform the obligations and agreements set forth herein with respect to the property so acquired by such grantee.

13.8 Severability. Each provision of this Lot Declaration and the application thereof to the Lots are hereby declared to be independent of and severable from the remainder of this Lot Declaration. If any provision contained herein shall be held to be invalid or to be unenforceable or not to run with the land, such holding shall not affect the validity or enforceability of the remainder of this Lot Declaration. In the event the validity or enforceability of any provision of this Lot Declaration is held to be dependent upon the existence of a specific legal description, the parties agree to promptly cause such legal description to be prepared. Ownership of both the Lots by the same person or entity shall not

terminate this Lot Declaration nor in any manner affect or impair the validity or enforceability of this Lot Declaration.

13.9 Time of Essence. Time is of the essence of this Lot Declaration.

13.10 Entire Agreement. This Lot Declaration contains the complete understanding and agreement of the parties hereto with respect to all matters referred to herein, and all prior representations, negotiations, and understandings are superseded hereby.

13.11 Notices. Notices or other communication hereunder shall be in writing and shall be sent certified or registered mail, return receipt requested, or by other national overnight courier company, or personal delivery. Notice shall be deemed given upon receipt or refusal to accept delivery. Each party may change from time to time their respective address for notice hereunder by like notice to the other party. Notice given by any Owner hereunder to be effective shall also simultaneously be delivered to the Association.

13.12 Governing Law. The laws of the State of Wisconsin shall govern the interpretation, validity, performance, and enforcement of this Lot Declaration, and venue of any action hereunder shall be in located in Grant County, Wisconsin.

13.13 Estoppel Certificates. As concerns Assessments, each Owner, within twenty (20) day of its receipt of a written request from the other Owner(s) shall from time to time provide the requesting Owner a certificate binding upon such Owner stating: (a) to the best of such Owner's knowledge, whether any party to this Lot Declaration is in default or violation of this Lot Declaration and if so identifying such default or violation; and (b) that this Lot Declaration is in full force and effect and identifying any amendments to the Lot Declaration as of the date of such certificate.

13.14 Bankruptcy. In the event of any bankruptcy affecting any Owner or occupant of any Lot, the parties agree that this Lot Declaration shall, to the maximum extent permitted by law, be considered an agreement that runs with the land and that is not rejectable, in whole or in part, by the bankrupt person or entity.

14. Construction Deadline and Repurchase Agreement.

Within twelve (12) months from the date of closing, a purchaser of a Lot(s) shall have commenced construction on the purchased Lot(s) (hereinafter "Property) of the improvements *identified in the purchase agreement for said Lots* and referred to hereinabove, and shall have completed the construction within twelve (12) months after beginning construction. For the purposes of this

Section, construction shall be deemed to be commenced when the placement of footings for the building has begun. In the event the purchaser has not commenced construction of the improvements referred to hereinabove on the Property within twelve (12) months from the date of closing, Declarant shall have the option to purchase the Property at a repurchase price equal to the amount of purchase price paid by the purchaser to Declarant. This option to purchase shall automatically terminate upon the earlier of (1) commencement of construction of the improvements referred to hereinabove on the Property or (2) the date which is one (1) year after the expiration of the twelve (12) months commencement deadline provided herein. Declarant agrees to execute any documentation in recordable form reasonably requested by purchaser in order to evidence such termination.

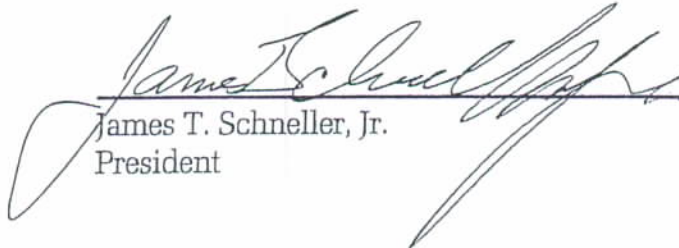
15. Building Restriction Easement. There shall be no building construction on Lots 17 and 18 within the building setback area along said lots' eastern boundary. This restriction/easement is for the benefit of Lot #15.

[Signature Page Follows]

IN WITNESS WHEREOF, the said Platteville Development Group, Inc. has caused these presents to be signed and sealed this 20th day of December, 2006.

PLATTEVILLE DEVELOPMENT GROUP, INC.

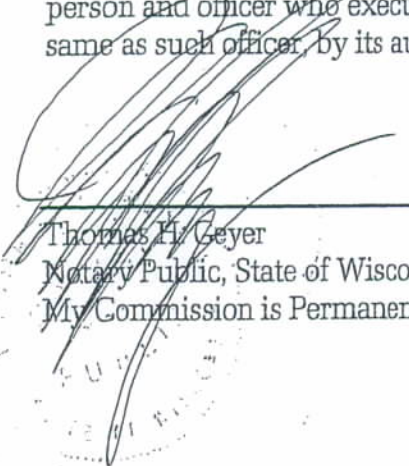
By:


James T. Schneller, Jr.
President

ACKNOWLEDGMENT

STATE OF WISCONSIN)
)ss.
COUNTY OF GRANT)

Personally came before me this the 20th day of December, 2006, James T. Schneller, Jr., the President of Platteville Development Group, Inc., Wisconsin corporation, to me known to be such person and officer who executed the foregoing instrument and acknowledged that he executed the same as such officer, by its authority for the purposes therein contained.


Thomas H. Geyer
Notary Public, State of Wisconsin
My Commission is Permanent.

This instrument drafted by:
Attorney Michael J. Olds
Kopp, McKichan, Geyer, Skemp & Stombaugh, LLP
44 East Main Street
PO Box 253
Platteville, Wisconsin - 53818
Telephone No. (608) 348-2615