

Rec'd. for Record this 28th
day of Sept. A.D. 1981
at 11:50 A.M.DECLARATIONS OF COVENANTS, CONDITIONS
AND RESTRICTIONS AND RESERVATIONS OF EASEMENTS*James D. Cornell*
Register of DeedsST. CROIX MARINA CONDOMINIUMS
-----16 South Front Street
Hudson, Wisconsin 54016

THIS DECLARATION is made on September 23, 1981 by LOWER ST.
CROIX YACHT BASIN, INC., a Wisconsin corporation ("Declarant").

ARTICLE I.

GENERAL

A. "Declarant" is the owner of certain real property
located in the County of St. Croix, Wisconsin, described as follows:

Lots Seven (7), Eight (8), Nine (9), and the South (S) 17.33 feet of lot Ten (10), those parts of Lots Four (4), Five (5) and Six (6) lying West of the right of way of the C. St. P. M. & O. Ry. in Block "A", Aldrich's Addition to the City of Hudson, together with the West Half (W $\frac{1}{2}$) of the alley vacated in said Block "A" which lies between the easterly extensions of the South line of Lot Seven (7) said block and the North line of the South (S) 17.33 feet of Lot Ten (10) said block, and together with the East Half (E $\frac{1}{2}$) of said vacated alley which lies between the westerly extensions of the South line of lot Six (6) said block and the North line of Lot Four (4) said block. Lots Seven (7), Eight (8), Nine (9), Ten (10), Eleven (11) and Twelve (12) in Block "D", Aldrich's Addition to the City of Hudson. The premises between Blocks "A" and "D", of Aldrich's Addition, formerly known as Hazel Street, and the land West of the same to the St. Croix River; that part of Front Street now vacated West of the South Forty (40) feet of Lot Seven (7), Block "A", Aldrich's Addition. Outlots 216 and 248 of the Assessor's Plat West of right of way of S. T. H. #35; that part of "Reserve", Strong's Addition lying North of South line of Lot One (1), Block "B" of said Strong's Addition extended West to the shoreline of the St. Croix River, except that part used for highway purposes. Subject to lease and easement to Phillips Petroleum Company.

B. It is the intent and purpose of "Declarant" to subdivide the property (as hereinafter defined) into condominium units and to impose mutually beneficial restrictions under a general plan of improvement for the benefit of all the condominium units created.

C. Unit Description. Each unit may be described with reference to the Plat survey map, included herein and marked "Exhibit A", and also with reference to individual slip numbers and dock letters as follows:

Dock A, slips numbered S1-11;

Dock B, slips numbered N-1 - N-10; S-1 - S-21;

Dock C, slips numbered N-1 - N-23; S-1 - S-27;

Dock D, slips numbered N-1 - N-37; S-1 - S-31;

Dock E, slips numbered N-1 - N-27; S-1 - S-28; W-1 - W-4;

Dock F, slips numbered N-1 - N-28; S-1 - S-32.

Each slip owner shall be entitled to the exclusive possession of his or her unit in accordance with the terms of this Declaration. Each unit, together with its undivided interest in the common areas and facilities, shall for all purposes constitute both real and personal property.

The legal description of each unit shall consist of its number and dock letter. Every deed, lease and mortgage, or other document may describe a unit by its identifying number and letter shown on "Exhibit A", and such description shall be good and sufficient for all purposes. No unit owner may keep more than one (1) boat in his or her unit unless that boat is a dingy and attached to a larger boat. Each unit shall consist of the space enclosed and bounded by the interior surfaces of the unit (as shown on "Exhibit A"), subject to any encroachment created by settlement or moving of the docks, or permissible repairs or modifications which are deemed valid easements for the benefit of such unit owners, or the common element, as the case may be, excepting such as may be created by wilfull conduct.

D. Common Elements. Subject to the provisions of this Declaration, every member of the Condominium Association shall have for himself or herself, their family and guests, a non-exclusive easement of access, ingress, egress, use and enjoyment of, in and to the common property, and such easements shall be appurtenant to and shall pass with title to every condominium in the project.

Said common elements shall include, but not be limited to, the following:

1. All buildings and structures erected within the boundaries set forth in "Exhibit A".

2. All land and docks lying within the boundaries hereinbefore mentioned.

3. The fuel dock which lies within the condominium boundaries and is to be considered as a common element accessible to all owners and guests.

4. Any interest remaining as to the gas station as depicted on "Exhibit A" and the corresponding lease agreement governing its operation.

E. Limited Common Elements. The dock fingers extending out from the marina walkway on each dock shall be designated limited common areas with only adjacent boat owners, their lessees, or tie-along lessees, having the use thereof.

F. Percentage Interest. Each member shall own the following percentage interest in St. Croix Marina Condominiums, Inc., along with a like percentage of all the common elements and property that go along with it, based on the length of his or her slip as it was when originally purchased, as follows:

20 foot slip	.1577%	interest
24 " "	.1892%	"
28 " "	.2638%	"
32 " "	.3269%	"
36 " "	.3958%	"
40 " "	.5033%	"
45 " "	.6023%	"
50 " "	.6682%	"
55 " "	.7356%	"

G. Voting. Each member/owner shall be delegated voting power according to the size of the unit owned, as follows:

20 foot slip	110 votes
24 " "	132 "
28 " "	184 "
32 " "	228 "
36 " "	276 "
40 " "	351 "
45 " "	420 "
50 " "	466 "
55 " "	513 "

Said voting power is appurtenant to the unit and may be exercised at meetings of the Condominium Association and all votes for each unit must be voted as a block.

H. Use Restrictions. All of the property herein referred to shall be held, used and enjoyed subject to the following limitations and restrictions:

1. The buildings and premises, including all individual units are to be used solely for recreational purposes. Members shall not use the slip or permit the same or any part thereof to be used for any commercial activities. Members also shall not occupy or use the slip or any common property for any purpose which will interfere with the rights of other members or annoy such members by unreasonable noise or otherwise, or which will obstruct the waterways, slips, walkways, fingers or ramps of the Marina.

2. Any member who may desire to rent out his or her slip to a non-member of the Condominium Association may do so on a year-to-year basis, upon the condition that any such transaction shall be carried out by using a lease form to be provided and supplied by the Association. Any lessee of a member shall not be entitled to exercise the voting rights of their lessor at any meeting of the Condominium Association, but shall have all other rights of an owner.

3. There shall be no alterations, additions, or changes made in the individual slips without the express written consent of the Association, and in no event shall any boat placed in a slip overhang the slip's boundaries by more than three (3) feet, unless the Association shall agree to a greater amount. Written consent shall be obtained by submitting the requested changes in writing to the manager of St. Croix Marina Condominiums, who will promptly present it to the Board of Directors. They will either grant or deny said request within thirty (30) days.

4. The Association, either on its own behalf or on behalf of an Association member, shall have right of first refusal as to the sale of any boat slip by any member. Said member shall in writing submit to the manager of St. Croix Marina Condominiums or his representative, his or her intentions as to the sale of his or her slip and the asking price, said manager will promptly submit it to the Board of Directors. The Board of Directors then has five (5) days to exercise their option. Said member must sell his or her slip for at least the amount originally submitted. If a lesser sale price is arrived at, then the Association shall again have the right of first refusal under the same process as above set out. A member or the Association shall have no right of first refusal if the member is selling his boat along with his boat slip.

I. Agent. The resident agent for the St. Croix Marina Condominiums shall be: St. Croix Marina Condominiums, Inc.
16 South Front Street
Hudson, Wisconsin 54016.

The successor agent for said St. Croix Marina Condominiums will be whatever entity which, at some point in the future, may purchase the Condominium.

J. Damage of 50% or more. If for any reason damage or destruction of over fifty (50%) percent of the value of the property herein described shall occur, and said property is not covered by insurance, the Association members may vote to terminate the existing relationship. For any such termination to be effective, seventy-five (75%) percent or more of the Association members and mortgagees must vote for termination.

ARTICLE II.

DEFINITIONS

The following words, when used in this Declaration, or any supplemental amendment hereto, shall have the following meanings:

A. "Association", shall mean and refer to St. Croix Marina, Inc., a Condominium Association organized under the laws of the State of Wisconsin, and subject to Chapter 703 of the Wisconsin Statutes.

B. "Agreement" or "Declaration" shall mean this St. Croix Condominium Declaration unless otherwise specified.

C. "Annual Assessment" shall mean a charge against a particular member and his Slip, representing a portion of the costs of maintaining, improving, repairing and managing the property and all other common expenses, including operation costs for the common property.

D. "Boat Slip" or "Slip" shall mean that space enclosed and bounded by the interior surfaces of the dock as shown on Exhibit "A" except in those cases where there are provisions for two boats in one dock area, in which case each owner will be entitled to the water space on their one half of the dock area as shown on Exhibit "A".

E. "Boat Slip/Unit" or "Unit" shall mean the respective and specific Boat Slip together with a non-exclusive and undivided interest in the common elements of the property.

F. "Member/Owner" as the term is used herein shall mean and refer to the owner and holder of a Boat Slip/Unit. Such owner or holder shall also be a member in the Condominium Association.

ARTICLE III.

ASSESSMENT INFORMATIONA. Association Maintenance Fund and Assessments.

Declarant, for each condominium slip owned by it, hereby covenants and agrees to pay, and each owner, by acceptance of a deed of a

condominium slip, whether or not it shall be so expressed in any such deed, is deemed to covenant and agree to pay to the Association all annual assessments for common expenses and all applicable special assessments, reconstruction assessments and capital improvement assessments. Except as further provided herein, all such assessments, together with interest, costs, and reasonable attorneys' fees, shall be a separate, distinct and personal obligation of the person who was the owner of the condominium slip at the time when the assessment fell due, and shall bind his heirs, devisees, personal representatives and assigns. This personal obligation cannot be avoided by abandonment of the condominium, or by an offer to waive use of the common elements.

1. Computation of assessment: The Board of Directors shall determine the amount of the annual assessment. Said assessment shall be due and payable quarterly, in advance, on the first day of each calendar quarter and shall be the sum of: A "pro-rata" assessment for the purpose of maintaining and carrying the property to pay a pro-rata share of the real and personal property taxes, special assessments for public improvements by governmental bodies, interest, capital improvements, slip repairs, other repairs, supplies, labor for property management and maintenance, insurance premiums and other costs. Insurance both for property damage and liability on the Marina shall be maintained by the Association, premiums being paid for out of members assessments. Electricity shall be included in this pro-rata assessment unless any member shall desire more than 60 amp. service in which case said excess shall be paid for by the individual slip owner. This pro-rata assessment shall be determined in relation to the percentage interest of each individual owner in the Association.

2. Determination of Expenditures. The Board of Directors of the Association shall have the discretionary power to prescribe the manner of maintaining and operating the marina property and its facilities and to determine the cash requirements of the Association to be paid as hereinabove provided for by the members under this Declaration. Every such determination by the Board of Directors, within the limitations of the Declaration and the By-Laws, shall be final and conclusive as to all members and any expenditures made by the Association officers or managing agents under the direction or with the approval of the Association's Board of Directors, within the limitations of this Agreement and the By-Laws shall, as against the members be deemed necessary and proper for such purposes.

3. Maintenance Fund. The Board of Directors of the Association shall establish a separate bank account into which shall be deposited all monies collected by the Association from assessments and out of which shall disbursements be made for the necessary functioning of the Association under this Declaration. The maintenance fund shall be established as a separate trust savings or trust checking account at the banking or savings institution. This fund shall not be commingled with any other fund which may be established by the Board of Directors. Nothing contained herein shall preclude the Board of Directors from establishing any other additional maintenance

funds, so long as the amounts deposited into and disbursed from said funds are earmarked for specified purposes authorized by this Declaration.

4. Delinquency and Acceleration. Any installment of an assessment provided for in this Declaration shall become delinquent if not paid on the due date as established by the Board of Directors. If not then paid within ten (10) days, the Board of Directors, may, at its election, require the delinquent member to pay a late charge which shall be set on an annual basis by the Board of Directors, together with interest at the maximum rate permitted by law on such delinquent sums, calculated from the date of delinquency to and including the date full payment is received by the Association. If any installment of an annual assessment is not paid within thirty (30) days after its due date, the Board may mail a notice to the owner and to each first mortgagee of a condominium which has requested a copy of the notice. Such notice shall specify (1) the fact that the installment is delinquent; (2) the action required to cure the default; (3) a date, not less than thirty (30) days from the date the notice is mailed to the owner by which such default must be cured; and (4) that failure to cure the default on or before the date specified in the notice may result in acceleration of the balance of the installments of the annual assessment for the then current fiscal year and sale of the condominium. The notice shall further inform the owner of his right to cure after acceleration and to bring a court action to assert the non-existence of a default or any defense of the owner to acceleration and sale. If the delinquent installments of the annual assessment and any charges thereon are not paid in full on or before the date specified in the notice, the Board at its option may declare all of the unpaid balance of the annual assessment for the then current fiscal year, attributable to that owner and his condominium slip, to be immediately due and payable without further demand and may enforce the collection of the full annual assessment and all charges thereon in any manner authorized by law and this Declaration.

5. Notices. Any notice permitted or required to be given under this Declaration shall be in writing and may be given either personally or by mail, telephone or telegraph. If served by mail, each notice shall be sent postage prepaid, addressed to any Person at the address given by such Person to the Association for the purpose of service of such notice, or to the Privately Owned Site of such Person if no address has been given to the Association and shall be deemed given, if not actually received earlier, at 5:00 p.m. on the second business day after it is deposited in a regular depository of the United States Postal Service. Such address may be changed from time to time by notice in writing to the Association.

ARTICLE IV.

REPAIRS AND MAINTENANCE

A. Repairs. The Association shall keep in good repair the grounds, walkways, parking facilities, retaining walls, piers, slips, water pipes, electrical service equipment, together with all other apparatus intended for the general service of the slip, except such portions of any of the foregoing that it is the specific

duty of the member to maintain and keep in good repair as may be provided herein, it being understood that the member shall give the Association prompt notice in writing of any accident to an individual or defect known to the member and requiring repairs to be made; and subject to the foregoing limitations, all repairs shall be at the expense of the Association, unless the same shall have been made necessary by the act, neglect, carelessness or improper use of equipment by the member or any of the family, guests, invitees or agents or the member, in which case the expense shall be borne by the member.

B. Maintenance. The Association shall maintain and manage the grounds, buildings, slips and piers and shall keep the parking lots, sidewalks, walkways, piers and ramps neat, clean and properly lighted, Covenants of the Association herein contained are subject, however, to the discretionary power of the Board of Directors of the Association to prescribe the manner of maintaining and operating the marina and subject to the further provisions that there shall be no diminution or abatement of assessment accruing to the Association for the failure by the Association to perform the same or for interruption or curtailment of service, when such failure, interruption or curtailment shall be due to accident or to alterations or repairs desirable or necessary to be made or to inability or difficulty in securing supplies or labor, or to some other cause not gross negligence on the part of the Association.

C. Damage to Marina Property. If the buildings or other common areas of the marina property shall be partly damaged by fire or other cause, it shall be repaired as speedily as is reasonably possible at the expense of the Association, so as to conform substantially to the condition of the marina before the accident or fire, except as provided for in Article I, paragraph J.

ARTICLE V.

EXPANSION PROVISIONS

A. Reservation of Rights. Pursuant to Wisconsin Statutes Section 703.26 "Declarant" hereby reserves the right to expand the number of total units in a manner as set out on "Exhibit A".

B. Location and Description of Slips. The slips that have been set out on "Exhibit A" as expansion areas are strictly for reference as to the area where slips may be added in the future. "Exhibit A" in no way attempts to indicate the size of said slips.

C. Number of Units. "Declarant" states that the total number of units that may be added shall not exceed twenty-one (21).

D. Voting Rights. The units that may be added as set out in "Exhibit A" shall have voting rights appurtenant to said unit on the same basis as set out in Article I(G), depending upon the length of the slip.

E. Percentage Interest. The percentage interest of each "Member/Owner" as set out in Article I(F) will change if any expansion units are added to the Association. Each time an expansion unit is added, it will necessitate the recalculation of the then present "Member/Owner's" percentage interest along with the percentage interest of the expansion unit, in the following manner:

(1) Determine the number of slips of each size listed under Article I(G), including the expansion slip or slips to be added.

(2) Multiply the number of each individual size slip by the number of votes appurtenant to that size as set out in Article I(G).

(3) Add up all of the totals arrived at in subparagraph (2) above in order to arrive at a "grand total".

(4) Take the "grand total" and divide it into the number of votes appurtenant to any given unit to arrive at said unit's percentage interest.

(5) This calculation must take place each time an expansion unit or units is added.

F. Corps of Engineers Approval. "Declarant" agrees not to add any units unless proper approval is obtained from the Army Corps of Engineers which presently has a moratorium on all expansion of Marinas on the St. Croix River.

G. Time Limitation. "Declarant" has no longer than ten (10) years to implement said expansion plan.

H. Flexibility. "Declarant" is under no obligation to expand as set out in this Article, and any expansion will be strictly at the discretion of "Declarant".

I. Construction Provisions. "Declarant" reserves the right to construct said expansion slips in a like manner as those located in the Marina at the time of the filing of this Declaration. "Declarant" further reserves the right to replace the slips occupying spaces AS1 and BS1 with the same length of slips if and when the current owners of the physical slips occupying those spaces remove those slips therefrom.

ARTICLE V.

MISCELLANEOUS PROVISIONS

A. Books. The Association shall keep full and correct books of account at the office of the managing agent, Treasurer or in such other place as the Board of Directors may from time to time determine, and the same shall be open during reasonable business hours to inspection by a member or a representative of a member.

B. Quiet Enjoyment. The member, upon paying the assessment and performing the covenants and complying with all the conditions of the member to be performed as herein set forth, shall, at all times during his or her ownership, quietly hold and enjoy the exclusive use of his or her respective boat slip and non-exclusive use of the common elements specified, without any suit, trouble or hindrance from the Association or its members.

C. Persons Entitled to Enforce Declaration. The Association, acting by authority of the Board, and any member of the Association shall have the right to enforce any or all of the provisions, covenants, conditions, restrictions and equitable servitudes contained in this Declaration against any property within the Association and the owner thereof. The right of enforcement shall

include the right to bring an action for damages as well as an action to enjoin any violation of any provision of this Declaration.

D. Violations Constitute a Nuisance. Any violation of any provisions, covenant, condition, restriction or equitable servitude contained in this Declaration, whether by act or omission, is hereby declared to be a nuisance and may be enjoined or abated, whether or not the relief sought is for negative or affirmative action, by any person entitled to enforce the provisions of this Declaration.

E. Violations of Law. Any violation of any federal, state, municipal or local law, ordinance, rule or regulation, pertaining to the ownership, occupation or use of any property within the Association area is hereby declared to be a violation of this Declaration and shall be subject to any and all of the enforcement procedures set forth in this Declaration.

F. Remedies Cumulative. Each remedy provided under this Declaration is cumulative and not exclusive.

G. Costs and Attorneys Fees. In any action or proceeding under this Declaration, the prevailing party shall be entitled to recover its costs and expenses in connection therewith including reasonable attorney's fees.

H. Liberal Interpretation. The provisions of this Declaration shall be liberally construed as a whole to effectuate the purpose of this Declaration.

I. Governing Law. This Declaration shall be construed and governed under the laws of the State of Wisconsin.

J. Severability. Each of the provisions of this Declaration shall be deemed independent and severable and the invalidity or unenforceability or partial invalidity or partial unenforceability of any provision or partial thereof shall not affect the validity or enforceability of any other provision.

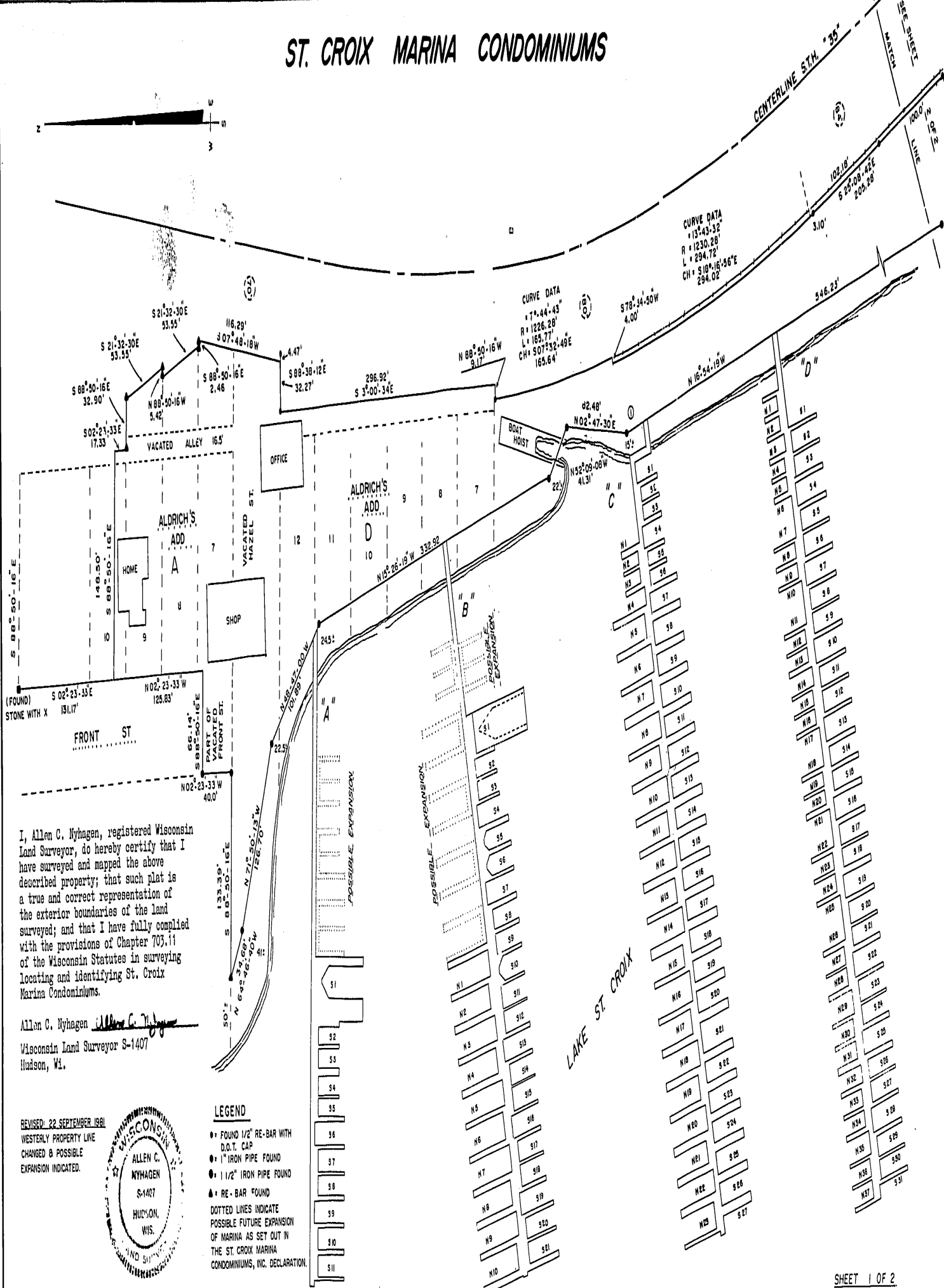
ST. CROIX MARINA CONDOMINIUMS



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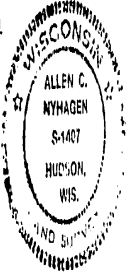
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Exhibit A-1



I, Allen C. Nyhagen, registered Wisconsin Land Surveyor, do hereby certify that I have surveyed and mapped the above described property; that such plat is a true and correct representation of the exterior boundaries of the land surveyed; and that I have fully complied with the provisions of Chapter 703.11 of the Wisconsin Statutes in surveying locating and identifying St. Croix Marina Condominiums.

Allen C. Nyhagen
 Wisconsin Land Surveyor S-1407
 Hudson, WI.



- LEGEND**
- FOUND 1/2" RE-BAR WITH D.O.T. CAP
 - 1" IRON PIPE FOUND
 - 1 1/2" IRON PIPE FOUND
 - ▲ RE-BAR FOUND
 - DOTTED LINES INDICATE POSSIBLE FUTURE EXPANSION OF MARINA AS SET OUT IN THE ST. CROIX MARINA CONDOMINIUMS, INC. DECLARATION.

REVISED: 22 SEPTEMBER 1981
 WESTERLY PROPERTY LINE CHANGED & POSSIBLE EXPANSION INDICATED.

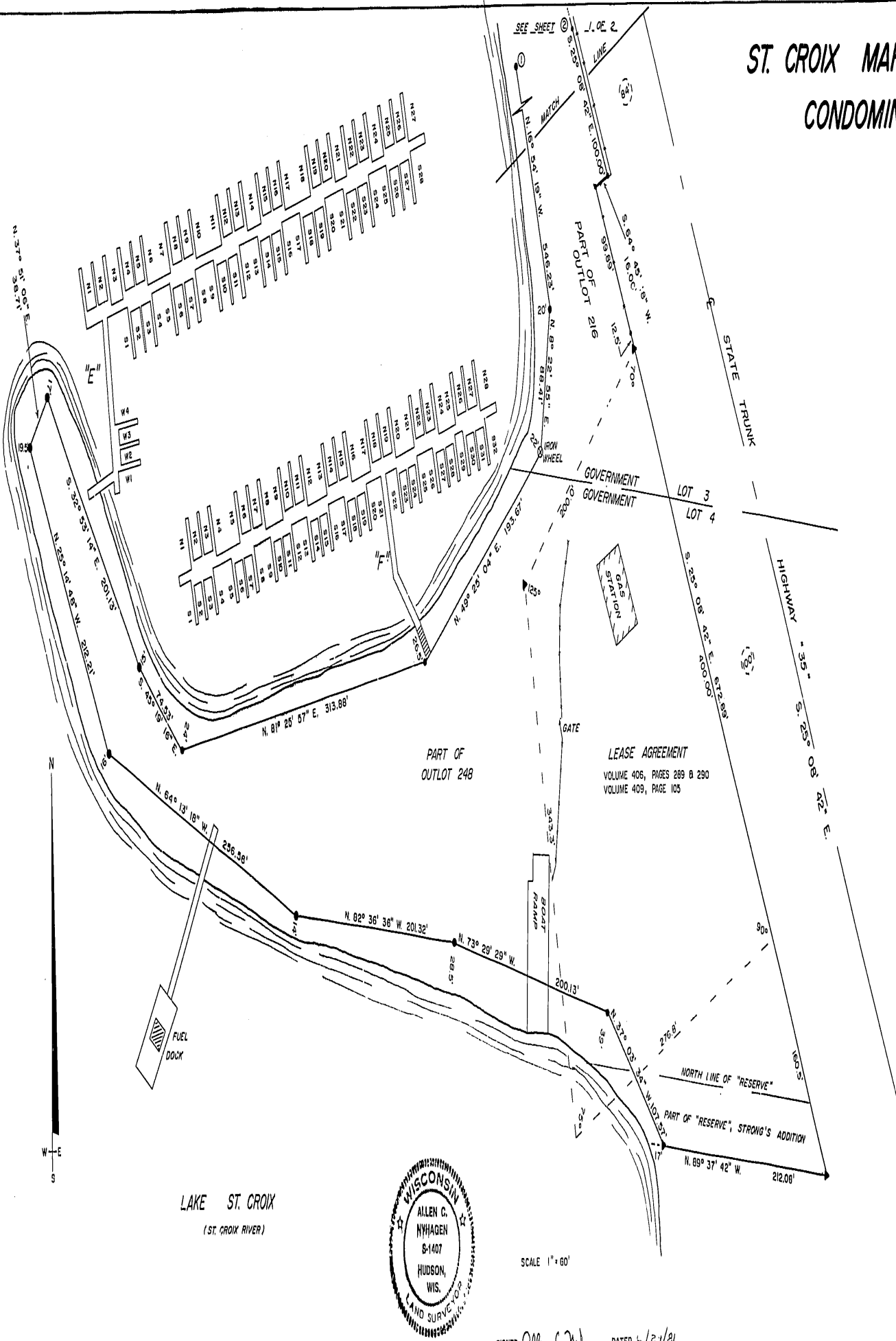
SCALE 1" = 60'

SHEET 1 OF 2

ST. CROIX MARINA CONDOMINIUMS

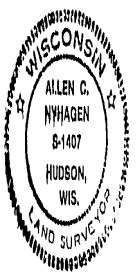
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Ken Hodkiewicz 4-2

LAKE ST. CROIX
(ST. CROIX RIVER)



SCALE 1" = 60'

SIGNED *Allen C. Nyhagen* DATED 4/21/81
ALLEN C. NYHAGEN, L.S.

SHEET 2 OF 2

This instrument was drafted by Ken Hodkiewicz.