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**SECOND AMENDED AND RESTATED
DECLARATION OF COVENANTS,
RESTRICTIONS, CONDITIONS AND
EASEMENTS FOR THE PLAT OF
DRUMLIM CREEK, TOWN OF BRISTOL,
DANE COUNTY, WISCONSIN**

Paulson Development, LLC, a Wisconsin limited liability company (the "Developer"), being the assignee of the Developer, Paulson Investments, LLC, and being the owner of a majority of the platted lots within the real estate in the Town of Bristol, Dane County, Wisconsin, which has been platted as the Plat of Drumlin Creek (the "Property"), hereby declares that all of the lots in the Property are subject to the following restrictions, covenants, conditions and easements, and that all of such lots are and shall be held, sold, occupied, conveyed and transferred subject to the covenants, restrictions, conditions and easements set forth herein:

000251

Return to:
Michael J. Lawton
P.O. Box 1507
Madison, WI 53701

See attached parcel list

Parcel Identification Number

ARTICLE 1
Definitions

For purposes of these Second Amended and Restated Covenants, Restrictions, Conditions and Easements, the following terms shall be defined in the following manner:

1.1. "Developer" shall refer to Paulson Investments, LLC, and its representatives, successors and assigns. Paulson Investments, LLC has assigned its rights as Developer to Paulson Development, LLC in connection with the transfer of ownership of a majority of the lots within the Property to Paulson Development, LLC by Paulson Investments, LLC.

1.2. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to a platted lot (exclusive of outlots) within the Property, except that as to any such lot which is the subject of a land contract wherein the purchaser is in possession, the term "Owner" shall refer to such person instead of the vendor.

1.3. "Property" shall mean and refer to the real estate described as the Plat of Drumlin Creek, Town of Bristol, Dane County, Wisconsin.

ARTICLE 2
Property Subject to This Declaration

The real property, which is and shall be held, transferred, sold, conveyed and occupied subject to this Declaration, is located in the Town of Bristol, Dane County, Wisconsin, shall be known as the Plat of Drumlin Creek, Town of Bristol, Dane County, Wisconsin, being Lots 1 through 80 and Outlots 1 through 4 thereof.

ARTICLE 3
Architectural Control and Protective
Covenants and Restrictions

3.1. For all buildings to be erected or placed on any lot subject to this Declaration, the plans, specifications, site, grading and landscaping plans for all such buildings must be submitted to the Developer or the Architectural Control Committee, whichever is then applicable, for written approval as to appearance, the quality of workmanship and materials, harmony of exterior design, including exterior colors, size, location with respect to topography and finish grade elevation, site layout, roof pitch, location of improvements and amount, quality and nature of landscaping, and amount and placement of brick or stone, prior to commencement of any construction on any lot. All buildings erected on the Property shall have a minimum roof pitch of not less than 6/12 pitch and use dimensional shingles, have fascia with a minimum of eight (8) inches, and have a minimum of fifteen percent (15%) of the front of the building in brick or stone, but a variance from these requirements may be granted by the Developer or the Architectural Control Committee, whichever is then applicable, in their discretion. It is recommended that buildings have shutters or window trim, that gable ends have eyebrow roofs, and that buildings have gable vents. Unless waived in writing by the Developer or the Committee, whichever is then applicable, the following shall be submitted to the Developer or the Committee in order to obtain approval: two (2) full sets of blueprints including elevations of the residence and details of exterior features, two (2) site plans showing elevations of the foundation in relationship to the public street abutting the lot, and a completed architectural control form (with the blank form to be supplied by the Developer or the Committee).

3.2. After the Developer and their representatives, successors and assigns, cease to have any title to any lot subject to this Declaration, the plans, specifications, site, grading and landscaping plans, and all other matters to be submitted to the Developer under these Second Amended and Restated Covenants, Conditions, Restrictions and Easements, must be submitted to the Architectural Control Committee ("Committee") for approval in writing by a majority of the members of said Committee. The Committee shall consist of the members of the Board of Directors of the Drumlin Creek Homeowners Association, Inc., or in the alternative, if the Directors of the Association so elect, three persons elected by a majority of the members of the Board of Directors of such Association.

3.3. For each building erected or placed on any lot subject to this Declaration, the prime contractor or builder to be hired for construction of such building shall be approved in writing by the Developer or the Committee, whichever is then applicable, prior to commencement of construction. The approval of the Developer or the Committee shall not be unreasonably withheld. Such approval may be withheld for reasons such as the proposed contractor's or builder's financial status, business history and prospects, building reputation or any other reason which would be similarly relied upon by a reasonably prudent businessman then developing a neighborhood of quality single family residences.

3.4. No alteration in the exterior appearance of existing buildings, including but not limited to, exterior remodeling and the construction of patios, decks, and swimming pools, shall be made without the prior written approval of the Developer or the Committee, whichever is then applicable.

3.5. The existing vegetation of each lot subject to this Declaration, including trees of a diameter of three (3) inches or greater, shall not be destroyed or removed except as approved in writing by the Developer or the Committee, whichever is then applicable. In the event such vegetation is removed or destroyed without approval, the Developer or Committee may require the replanting or replacement of same, the cost thereof to be borne by the Owner.

3.6. The elevation of a lot shall not be changed so as to materially affect the surface elevation or grade of the surrounding lots. A copy of all site, grading and landscaping plans shall be kept by the Developer or the Committee for the benefit of other purchasers in planning their individual elevations. Violations of the approved site, grading or landscaping plans shall give either the Developer or Committee, whichever is then applicable, or any adjacent lot owner within the Property, a cause of action against the person violating such site, grading or landscaping plan for injunctive relief or damages as appropriate. No earth, rock, gravel, or clay shall be excavated or removed from any Lot within the Property without the approval of the Developer or the Committee, whichever is then applicable.

3.7. All lots within the Property (other than outlots) shall be used only for single family residential purposes, except that Developer may continue to use lands owned by Developer for present agricultural purposes and uses.

The following minimum floor area requirements shall apply to all single family residential buildings erected on any lots subject to this Declaration:

- (a) No single story building shall have less than 1600 square feet.**
- (b) No two-story building shall have less than 1850 square feet.**
- (c) No raised ranch, bi-level, or tri-level building shall have less than 1600 square feet on the two main levels.**

For the purposes of determining floor area, stair openings shall be included, but open porches, screened porches, attached garages, and basements, even if the basements are finished, shall be excluded.

The above minimum requirements may be waived by the Developer or the Committee, whichever is then applicable, in the event the proposed architecture and quality of the house is such as to present an appearance compatible with other houses within the Property.

3.8. All single family residential buildings must have an attached garage and such garage must contain not less than two (2) nor more than three (3) automobile garage stalls, but the maximum limitation may be waived by the Developer or the Committee, whichever is then applicable.

3.9. No building previously erected elsewhere may be moved onto any lot subject to this Declaration, except new prefabricated construction which has been approved by the Developer or the Committee, whichever is then applicable, in their discretion.

3.10. All driveways must be concrete, unless this requirement is waived by the Developer or the Committee, whichever is then applicable. The use of colored concrete or brick pavers must be approved by the Developer or the Committee, whichever is then applicable. No more than three (3) domestic animals may be kept on any lot subject to this Declaration. Commercial animal boarding, kenneling or treatment is expressly prohibited, whether for free or not, within the Property.

3.11. Accessory buildings or structures, including, but not limited to, storage sheds, detached garages and above ground swimming pools, are expressly prohibited within the Property except where approved in writing in advance by the Developer or Committee, whichever is then applicable. The following are minimum requirements to obtain approval from the Developer or the Committee, whichever is then applicable, for an accessory building: (a) the floor area of the accessory building may not exceed fifty percent (50%) of the finished floor area square footage of the associated residence; (b) the accessory building shall have the same roof pitch, lines and shingles as the associated residence; (c) the accessory building shall have brick or stone accents which shall match the associated residence; (d) the accessory building shall have the same siding and shutters as the associated residence; and (e) the driveway to the accessory building shall be made of the same material as the driveway to the associated residence. Compliance with these minimum requirements for an accessory building does not guarantee approval by the Developer or the Committee, which shall be determined by the Developer or the Committee in their discretion.

3.12. Where public sidewalks exist, it is the responsibility of the abutting lot owner to maintain same in a safe and passable condition, reasonably free from snow, ice or obstruction.

3.13. No trailer, basement, tent, shack, garage, barn, or any part thereof, shall ever be used as a residence, temporary or permanent, nor shall any residence be of a temporary character.

3.14. Parking of commercial or service vehicles having a gross vehicle weight in excess of 20,000 pounds, and owned or operated by residents within the Property, is prohibited unless such vehicles are kept in garages. Parking or storage of unregistered motor vehicles, or of boats, travel trailers, mobile homes, campers, and other recreational vehicles, within the Property is prohibited unless kept inside garages. Parking of more than three (3) vehicles in the driveway or on the street within the Property, by the residents or owners of any one lot within the Property, shall be prohibited, except for vehicles of guests, invitees or contractors of the residents or owners of such lot. This section shall not prohibit the temporary parking of any vehicles for the sole purpose of loading or unloading such vehicles at the lot at which parked, for a period not to exceed forty-eight (48) hours. No cars or other vehicles shall be parked on lawns, yards or ditch areas at any time.

3.15. All areas of lots (excluding outlots) not used as a building site or lawn or under cultivation as a garden shall have a cover crop and be kept free from noxious weeds. The Owner shall keep each lot (excluding outlots), and all improvements, in good order and repair and free of debris, including, but not limited to, the mowing of all lawns, the pruning of all trees and shrubbery and the painting (or other external care) of all buildings and other improvements, all in a manner and with such frequency as is consistent with good property management. This paragraph shall not be construed to prevent a family garden or orchard, provided that all family gardens and orchards shall be located in the back yards, and the garden area on any lot may not exceed twenty-five (25%) percent of the lot area not covered by the residence, garage and driveway. The Owner shall keep all outlots free of debris and noxious weeds, and shall maintain all outlots in workmanlike condition as prairie land or as private park, playground or trail lands, with the surface thereof to be seeded with grass or prairie grass or a cover crop (but in the case of a private park or playground area or walking or biking path or trail, suitable alternative surfaces appropriate to such uses may be installed), except that the Owner of an outlot may permit the use of all or a part of such outlot for a community garden or as cropland so long as it is kept free of debris and noxious weeds. As to any outlots owned by the Drumlin Creek Homeowners Association, Inc., the Board of Directors of such Association shall adopt minimum maintenance standards for all such outlots, provide a copy thereof to the Town of Bristol and maintain such outlots in accordance with such minimum maintenance standards. Owners of lands within the Property understand that the maintenance of outlots within the Property is not the responsibility of the Town of Bristol, unless the Town of Bristol affirmatively accepts title to any such outlot. Owners of lots within the Property understand that they may not place, erect or maintain any structure or any other encroachment on any outlot within the Property.

3.16. On any lot conveyed by land contract or deed from the Developer, construction shall be commenced within one (1) year from the date of such land contract or deed. Upon violation of this restriction, the Developer shall have the option, exercisable by written notice to the lot owner within ninety (90) days after the expiration of such one (1) year period, to have said lot conveyed to the Developer at the original sales price, free and clear of any liens and encumbrances created by act or default of the Owner of such lot, with taxes and installments on assessments for the year in which conveyance occurs being prorated as of the date of such conveyance. Developer may waive its rights under this section in writing, in its discretion.

3.17. Construction of all buildings shall be completed within six (6) months after issuance of a building permit for the respective building. Landscaping (including grading, sodding, and seeding) and paving of driveway shall be completed within one hundred eighty (180) days of completion of construction, provided weather conditions so allow. If such construction or landscaping is delayed due to matters beyond the control of the lot owner, the time for completion shall be extended by the period of such delay.

3.18. Except to the extent this prohibition is preempted by federal law, no exterior antennas, satellite dishes, solar panels, wind mills, walls or fences of any kind shall be permitted within the Property unless approved in writing in advance by the Developer or the Committee, whichever is then applicable, including approval of the location, material, height and color thereof.

3.19. No noxious or offensive trade or activity shall be carried on, nor shall anything be done which may be or will become a nuisance to the neighborhood. This shall not be construed to prevent a family garden or orchard, provided that all family gardens and orchards shall be located in back yards, and the garden area on any lot may not exceed twenty-five (25%) percent of the lot area not covered by the residence, garage and driveway. No burning barrels shall be allowed on any lot.

3.20. The Owner of any lot subject to this Declaration shall not change the elevation of any utility easement in excess of six (6) inches without the permission of all of the applicable utilities and shall be responsible for any damages caused to underground utilities based on any changes in grade of more than six (6) inches.

3.21. No lot or outlot as platted shall be resubdivided. No boundary line within the Property shall be changed, except with the approval of the Developer or the Committee, whichever is then applicable. This section shall not be construed to prevent the use of one lot and part or all of another lot or lots as one building site.

3.22. No signs of any type shall be displayed to public view on any lot without the prior written consent of the Developer or the Committee,

whichever is then applicable, except for (a) lawn signs of not more than six (6) square feet in size advertising the property where located for sale, and (b) signs erected by Developer advertising lots within the Property for sale.

3.23. All buildings constructed on any lots subject to this Declaration shall conform to all governmental zoning requirements and all side-yard and set-back requirements imposed by local ordinance.

3.24. No Owner of any lot shall re-grade or obstruct any swale, drainage way, or stormwater detention area, whether established by easement or not, which is in existence at the time of development on such lot, so as to impede the flow of surface water across such swale or drainage way, or interfere with the proper functioning of any such swale, drainage way or stormwater detention area, and no structure, planting or other materials shall be placed or permitted to remain within any such swale, drainage way or stormwater detention area.

3.25. The following landscaping requirements apply to all lots (other than outlots) within the Property:

- (a) All yards must be fine graded and either (i) sodded or (ii) covered with seeding with mulch, including street terraces.
- (b) Landscape plantings and maintenance of the premises and adjoining street terrace shall be the responsibility of the lot owner. Complete visual screening of the front, rear and side boundaries of the premises is prohibited without approval of the Developer or the Committee, whichever is then applicable.

3.26. The Developer, after a period of ten (10) years from the date of recording the final Plat or after seventy-five percent (75%) of the lots within the Property (other than outlots) have been sold, whichever occurs first, may elect to assign all of the Developer's rights to approve all of the items set forth in Article 3 hereof to the Committee.

3.27. Article 3 hereof shall run with the land and shall be binding upon and inure to the benefit of all persons having an interest in the Property for a period of thirty (30) years after the Plat is recorded, after which time Article 3 of this Declaration shall automatically stand renewed for successive five (5) year periods unless the same is cancelled as provided in Section 3.28 below. If any person, or his heirs, successors or assigns, shall violate or attempt to violate any of the covenants and restrictions contained in Article 3 hereof while Article 3 hereof is effective, the Developer, the Committee or any person or persons owning any lot or lots within the Property, shall have standing to bring proceedings at law or in equity against the person or persons violating or attempting to violate any such covenants or restrictions, and the prevailing party shall be awarded reasonable attorneys fees and costs, and any person violating any of these covenants or restrictions shall be liable for all costs of removing any such violation.

3.28. Article 3 hereof, or any part thereof, may be cancelled, released, amended, or waived in writing as to some or all of the lots subject to this Declaration by an instrument signed by the Developer and the Owners of a majority of the lots (other than outlots) subject to this Declaration, or if the Developer has released or assigned the Developer's rights under Article 3 of this Declaration as provided, then by an instrument in writing signed by the Owners of a majority of the lots (other than outlots) subject to this Declaration, except that sections 3.15, 3.24, 3.27, 3.28 and 3.33 hereof may not be amended without the consent of the Town of Bristol.

3.29. Invalidation of any one of these covenants or any severable part of any covenant, by judgment or court order, shall not affect any of the other provisions, which shall remain in full force and effect. This instrument cancels and replaces the Declaration of Covenants, Restrictions, Conditions and Easements for the Plat of Drumlin Creek, Town of Bristol, Dane County, Wisconsin, dated April 27, 2000, and recorded in the office of the Register of Deeds for Dane County, Wisconsin, on December 8, 2000, as Document No. 3271888, along with the Amended and Restated Covenants, Restrictions, Conditions and Easements for the Plat of Drumlin Creek, Town of Bristol, Dane County, Wisconsin, previously recorded.

3.30. In the event the Developer or the Committee, whichever is then applicable, does not affirmatively approve or reject the plans, specifications and site, grading and landscaping plans, the prime contractor or builder, alterations, or any other matters which must be submitted to the Developer or Committee, within thirty (30) days after the same have been submitted to the approving authority in writing, then such approval shall not be required in that instance.

3.31. In exercising any authority under Article 3 of this Declaration, the Developer or Committee, as appropriate, shall act in accordance with the following standards:

- (a) to assure the most appropriate development and improvement of the Property;**
- (b) to protect each Owner of a lot against improper uses by other lot owners;**
- (c) to preserve the beauty of the Property;**
- (d) to guard against the erection of poorly designed or poorly proportioned structures, or structures built of improper or unsuitable material;**
- (e) to encourage and secure the erection of attractive, adequate sized homes, which conform and harmonize in external design with other structures within the Property and which are properly located upon the lot in accordance with its topography and finished grade elevation; and**

- (f) to provide for high quality improvements which will protect the investments of purchasers of lots.

3.32. The Developer and the Committee shall not be liable for any loss suffered by any person on the basis of the approval or disapproval of any proposed use, plans, specifications, site, grading or landscaping plan or other matter, including any loss arising out of the negligence of the Developer or Committee.

3.33. If any Owner shall violate or attempt to violate any covenant or restriction with regard to drainage swales, drainage ways, stormwater detention areas, or maintenance or landscaping, or if any lot owner responsible for specific duties with regard thereto shall fail to perform such duties, the Developer, the Committee or the Town of Bristol shall have standing to bring proceedings at law or in equity against the person or persons violating or attempting to violate such covenant or restriction or failing to perform such duties, and shall be awarded appropriate relief, including reasonable attorney fees and costs, to remedy said violation.

ARTICLE 4

Drumlin Creek Homeowners Association, Inc.

Definitions

For purposes of Article 4 of these Second Amended and Restated Covenants, Restrictions, Conditions and Easements, the following terms shall be defined in the following manner:

4.1. "Association" shall mean and refer to Drumlin Creek Homeowners Association, Inc., its successors and assigns.

4.2. "Board" shall mean and refer to the Board of Directors of the Association.

4.3. "Declaration" shall mean the Second Amended and Restated Declaration of Covenants, Restrictions, Conditions and Easements for the Plat of Drumlin Creek, as it may from time-to-time be amended.

Association Membership and Board of Directors

4.4. **Members.** The Owner of each platted lot (exclusive of outlots) within the Plat of Drumlin Creek, Town of Bristol, Dane County, Wisconsin, shall be a member of the Association. Where more than one person holds an ownership interest in any lot, all persons holding such interest shall be members. The members shall have such rights as are set forth herein, in the Articles and By-Laws of the Association, as amended from time-to-time, and as may be provided by the laws of the State of Wisconsin.

4.5. Board of Directors. The affairs of the Association shall be managed by the Board. The Board shall be selected in the manner, and shall have such duties, powers and responsibilities as are set forth herein, in the Articles and By-laws of the Association, as amended from time-to-time, and as may be provided by the laws of the State of Wisconsin, subject to the rights of Developer as set forth in such instruments.

Common Areas; Entrance Sign

4.6. Acquisition of Common Areas. The Association may take title from time-to-time to real property within the Plat of Drumlin Creek, Town of Bristol, Dane County, Wisconsin, for the purpose of providing common areas for the use and benefit of the members or for the purpose of managing the stormwater management facilities within the Property. The Association shall have the right to exclusive management and control of all such common areas and all improvements thereon.

4.7. Obligations of Association.

A. General. The Association shall have the duty to maintain common areas in good, clean, attractive and sanitary condition, order and repair, and to make such improvements and perform such maintenance as shall further the interests of the members.

B. Stormwater Management.

Responsible Party. The Developer is responsible for satisfying the provisions of this section of the Declaration relating to stormwater management throughout the Property for the duration of the construction period, and until the maintenance of the stormwater management facilities is transferred to the Association following sale of at least 75% of the lots (other than outlots) within the Property. Following completion of all construction phases and sale of at least 75% of the lots (other than outlots) within the Property, the Association shall assume responsibility for the stormwater management facilities.

Obligations. Developer and its successors and assigns during the period of Developer responsibility, and thereafter the Association, shall be responsible to repair and maintain the stormwater management measures located on the Property in good condition and in working order, such that the measures comply with approved plans on file with Dane County. Said maintenance shall be at the Developer's sole cost and expense during the period in which the Developer is responsible, and at the sole cost and expense of the Association thereafter. Developer and the Association will conduct such maintenance or repair work in accordance with all applicable laws, codes, regulations, and similar requirements.

Easement to County. If Developer or the Association fail to maintain the stormwater management measures as required herein, then Dane County shall have the right, after providing Developer or the Association with written notice of the maintenance issue ("Maintenance Notice") and thirty

(30) days to comply with the County's maintenance request, to enter the stormwater management facilities within the Property in order to conduct the maintenance specified in the Maintenance Notice. Dane County will conduct such maintenance work in accordance with all applicable laws, codes, regulations, and similar requirements and will not unreasonably interfere with any owner's use of the Property. All costs and expenses incurred by the County in conducting such maintenance may be charged to the owners of the lots within the Property by placing the amount on the tax roll for the lots within the Property as a special assessment or special charge in accordance with Sections 66.0627 or 66.0703, Wis. Stats. and applicable portions of the Dane County Ordinances.

Easement to Town of Bristol. In addition to the remedy provided to Dane County under the preceding paragraph, if the Developer or the Association fail to maintain the stormwater management measures required herein, then the Town of Bristol shall have the right, after providing Developer or the Association with written notice of the maintenance issue ("Maintenance Notice") and thirty (30) days to comply with the Town's maintenance request, to enter the stormwater management facilities within the Property in order to conduct the maintenance specified in the Maintenance Notice. The Town of Bristol will conduct such maintenance work in accordance with all applicable laws, codes, regulations, and similar requirements and will not unreasonably interfere with any owner's use of the Property. All costs and expenses incurred by the Town of Bristol in conducting such maintenance may be charged to the owners of the lots within the Property by placing the amount on the tax roll for the lots within the Property as a special assessment or special charge in accordance with Sections 66.0627 or 66.0703, Wis. Stats. and applicable portions of the Town of Bristol Ordinances.

Permanent Components of the Stormwater Management System. The stormwater system consists of the following components:

- Stormwater drainage ways and swales
- Stormwater basin inlet and outlet structures
- Stormwater basin banks
- Infiltration areas
- Culverts
- Gabions

Inspection and Maintenance. All components of the stormwater system shall be inspected at least semiannually in early spring and early autumn. In addition, detention/infiltration areas shall be inspected after large storms for settling, cracking, erosion, leakage, sediment accumulation and the health and density of the vegetation. Repairs will be made and accumulated sediment removed whenever the performance of a stormwater control structure is compromised. Eroded areas shall be re-vegetated immediately. Areas with native vegetation shall be maintained according to the approved management plan.

Prohibitions. Mowing in buffer areas, pond banks and drainage ways will be minimized in order to maximize filtration of runoff except as specified in the approved management plan. If occasional mowing is necessary, the mowing height will be no shorter than six inches, except as specified in the approved management plan. Applications of fertilizers, herbicides, pesticides or other chemical applications are prohibited in buffer areas, on pond banks and along drainage ways.

Duty to Provide Maintenance.

A. In the event the Developer during the period of Developer responsibility, or thereafter the Drumlin Creek Homeowners Association, Inc., fails to perform its obligations under this instrument or under the approved stormwater management plan for the Property or the terms of any stormwater management permit, Dane County shall have the authority to inspect and maintain all components of the stormwater system. In such an event, all associated costs will be assessed back as a special charge or special assessment against the lots within the Property pursuant to Secs. 66.0627 or 66.0703, Wis. Stats. Said charge shall be a lien on the lots within the Property and shall be collected with the real estate taxes. Developer and all owners of lots within the Property consent to this enforcement procedure.

B. In addition to the remedies provided to Dane County under A. above, in the event the Developer during the period of Developer responsibility, or thereafter the Drumlin Creek Homeowners Association, Inc., fails to perform its obligations under this instrument or under the approved stormwater management plan for the Property or the terms of any stormwater management permit, the Town of Bristol shall have the authority to inspect and maintain all components of the stormwater system. In such event, all associated costs will be assessed back as a special charge or special assessment against the lots within the Property pursuant to Secs. 66.0627 or 66.0703, Wis. Stats. Said charge shall be a lien on the lots within the Property and shall be collected with the real estate taxes. Developer and all owners of lots within the Property consent to this enforcement procedure.

4.8. Easement of Enjoyment. Subject to the provisions of this Declaration, all common areas shall be held by the Association for the benefit of the members. Each of said members shall have an equal, undivided right to use and enjoyment of such common areas, subject to the right of the Association to manage such areas for the benefit of its members and to establish reasonable rules for the use of such common areas.

4.9. Entrance Sign. The Association shall maintain in good order and repair any entrance sign(s) to the Plat of Drumlin Creek, at the expense of the Association.

Assessments

4.10. Creation of Lien and Personal Obligation of Assessments. The Developer hereby covenants, and each Owner of any lot within the Property (other than outlots) by acceptance of a deed thereof, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association all assessments in the amount and manner hereinafter provided. All such assessments, together with interest thereon and costs of collection thereof as hereinafter provided, shall be a charge on the land and a continuing lien upon the lot (but not any outlot) against which each such assessment is made. Each such assessment, together with interest thereon and costs of collection thereof, shall also be the personal obligation of the person who was the Owner of such lot (other than outlots) at the time when the assessment became due and payable.

4.11. Creation of Assessments. Assessments shall be determined, established and collected each year, starting with calendar year 2001, in the following manner:

- (a) Budget.** In December of each year starting in December 2000, the Board shall determine a budget for the ensuing calendar year, which shall include the costs to be incurred by the Association in connection with the maintenance, improvement and operation of common areas, stormwater management maintenance and repairs, payment of taxes and insurance, and other costs connected therewith, including a reasonable reserve for depreciation. Such budget shall be approved by a vote of two-thirds (2/3) of the Board on or before the last day of December each year.
- (b) Limitation on Assessments.** The maximum annual assessment which may be authorized under this Article shall be \$50.00 for each lot to which the Association has the power to make assessments hereunder or under other comparable instruments (excluding outlots), until the actual annual costs of maintenance, improvement and operation of common areas and stormwater management areas and payment of

taxes, insurance and other costs associated therewith, including a reasonable reserve for depreciation, shall exceed the annual revenue generated by an assessment of \$50.00 per lot, in which event the maximum assessment per lot shall be such actual costs of maintenance, improvement and operation of common areas and payment of taxes, insurance and other costs associated therewith, including a reasonable reserve for depreciation, divided equally among all lots as to which the Association has the power to make assessments hereunder or under other comparable instruments (excluding outlots).

- (c) **Declaration of Assessments.** The Board shall declare assessments so levied due and payable thirty (30) days from the date of such levy. The Board shall notify each Owner of the action taken by the Board, the amount of the assessment against the lot owned by such Owner and the date such assessment becomes due and payable. Such notice shall be mailed to the Owner at the last known post office address by United States mail, with postage prepaid, or be personally delivered to the Owner.
- (d) **Collection of Assessments.** In the event any assessment levied against any lot remains unpaid for a period of sixty (60) days from the date of the levy, the Board may, in its discretion, file a claim for a maintenance lien against the lot for which payment is not made, and upon compliance with the provisions of Section 779.70, Wisconsin Statutes, or other applicable authority, such claim shall be and become a lien against such lot. The claim shall thereafter accrue interest at the rate of interest payable upon legal judgments in the State of Wisconsin, and the Board may exercise such remedies to collect such claim as may be afforded by law. The Owner of the subject lot shall be responsible for all costs of collection incurred by the Association in connection therewith. No Owner may waive or otherwise escape liability for the assessment provided for herein by non-use of any common areas or abandonment of his lot.
- (e) **Joint and Several Liability of Grantor and Grantee.** Upon a voluntary conveyance, the grantee of a lot shall be jointly and severally liable with the grantor for all unpaid assessments as provided in this Article up to the time of the conveyance, without prejudice to the grantee's right to recover from the grantor the amount paid by the grantee therefore. However, any such grantee shall be entitled to a statement from the Association setting forth the amount of such unpaid assessments and any such grantee shall not be liable for, nor shall the lot conveyed be subject to a lien for, any unpaid assessment against the grantor pursuant to this Article in excess of the amount therein set

forth. If the Association does not provide such a statement within ten (10) business days after the grantee's request, it is barred from claiming any lien which is not filed prior to the request for assessments owed by the grantor.

4.12. Term. Article 4 hereof shall be deemed to be covenants running with the land and shall be binding upon and inure to the benefit of all persons having an interest in the Property for a period of thirty (30) years after the Plat of Drumlin Creek is recorded, after which Article 4 of this Declaration shall automatically stand renewed for successive five (5) year periods unless the same is cancelled as provided in Section 4.13 below, except that the provisions of section 4.7 hereof shall be deemed to be easements running with the land and shall be deemed perpetual in nature.

4.13. Cancellation, Release, Amendment or Waiver. Article 4 hereof, or any part thereof, may be cancelled, released, amended or waived in writing as to some or all of the lots subject to this Declaration by an instrument signed by the Developer and the Owners of a majority of the lots (other than outlots) subject to this Declaration, or if the Developer has released or assigned the Developer's rights under Article 3 of this Declaration as provided herein, then by an instrument in writing signed by both (a) the Owners of a majority of the lots (other than outlots) subject to this Declaration, and (b) a majority of the Board of the Association, but in no event may the provisions of section 4.7 hereof or of any other provision of this Article 4 which affects the Town of Bristol or Dane County be amended, cancelled, released or waived without the consent of the Town of Bristol and Dane County.

4.14. Severability; Governing Law; Cancellation of Prior Instrument. Invalidation of any one of these covenants or any severable part of any covenant, by judgment or court order, shall not affect any of the other provisions, which shall remain in full force and effect. This instrument shall be governed by and construed in accordance with the laws of the state of Wisconsin. This instrument cancels and replaces the Declaration of Covenants, Restrictions, Conditions and Easements for the Plat of Drumlin Creek, Town of Bristol, Dane County, Wisconsin, dated April 27, 2000, and recorded in the office of the Register of Deeds for Dane County, Wisconsin, on December 8, 2000, as Document No. 3271888, and the Amended and Restated Declaration of Covenants, Restrictions, Conditions and Easements for the Plat of Drumlin Creek, Town of Bristol, Dane County, Wisconsin, previously recorded.

IN WITNESS WHEREOF, the undersigned have executed this instrument on this ____ day of April, 2006.

PAULSON DEVELOPMENT, LLC

By: William M Paulson
William M. Paulson, Member

By: Susan K. Paulson
Susan K. Paulson, Member

STATE OF WISCONSIN)
) ss.
COUNTY OF DANE)

On this 5th day of April, 2006, before me, a Notary Public, personally appeared William M. Paulson and Susan K. Paulson, as members of Paulson Development, LLC, to me known, who being by me duly sworn, did depose and say that they executed said document on behalf of Paulson Development, LLC.

[Signature]
Michael J. Lawton
Notary Public, State of Wisconsin
My Commission: 2 perm.

*This instrument drafted by
Michael J. Lawton*

paulswil7drumlin creek - covenants.032006

ATTACHMENT – PAULSON DEVELOPMENT, LLC

000267

091112120010	LOT 001	091112160710	LOT 031
091112142250	OUTLOT 001	091112160820	LOT 032
091112163750	OUTLOT 002	091112160930	LOT 033
091112120120	LOT 002	091112161040	LOT 034
091112120230	LOT 003	091112161150	LOT 035
091112164000	OUTLOT 003	091112161260	LOT 036
091112102250	OUTLOT 004	091112161370	LOT 037
091112120340	LOT 004	091112161480	LOT 038
091112120450	LOT 005	091112161590	LOT 039
091112120560	LOT 006	091112161700	LOT 040
091112120670	LOT 007	091112161810	LOT 041
091112120780	LOT 008	091112161920	LOT 042
091112120890	LOT 009	091112162030	LOT 043
091112100100	LOT 010	091112100540	LOT 044
091112100210	LOT 011	091112100650	LOT 045
091112100320	LOT 012	091112100760	LOT 046
091112160030	LOT 013	091112100870	LOT 047
091112160140	LOT 014	091112100980	LOT 048
091112160250	LOT 015	091112101090	LOT 049
091112160360	LOT 016	091112101200	LOT 050
091112160470	LOT 017	091112101310	LOT 051
091112160580	LOT 018	091112101420	LOT 052
091112140090	LOT 019	091112101530	LOT 053
091112140200	LOT 020	091112101640	LOT 054
091112140310	LOT 021	091112101750	LOT 055
091112140420	LOT 022	091112101860	LOT 056
091112140530	LOT 023	091112101970	LOT 057
091112140640	LOT 024	091112121080	LOT 058
091112140750	LOT 025	091112121190	LOT 059
091112140860	LOT 026	091112121300	LOT 060
091112140970	LOT 027	091112121410	LOT 061
091112141080	LOT 028	091112121520	LOT 062
091112141190	LOT 029	091112121630	LOT 063
091112141300	LOT 030	091112162140	LOT 064

ATTACHMENT – PAULSON DEVELOPMENT, LLC

000268

091112162250	LOT 065
091112162360	LOT 066
091112162470	LOT 067
091112162580	LOT 068
091112162690	LOT 069
091112141500	LOT 070
091112141610	LOT 071
091112141720	LOT 072
091112141830	LOT 073
091112141940	LOT 074
091112162850	LOT 075
091112162960	LOT 076
091112163070	LOT 077
091112163180	LOT 078
091112163290	LOT 079
091112163400	LOT 080