

FILED

01-27-2025

Clerk of Circuit Court
Manitowoc County, WI

2025CV000015

798425

354

Articles and Agreement
of merger

VOL 1251 PAGE 354

STATE OF WISCONSIN - MANITOWOC COUNTY
PRESTON JONES, REGISTER OF DEEDS
RECEIVED FOR RECORD

12/27/1997 12:46:39 PM

Recording Area

Return Address

Pine Hills Resort
2850 Church St.
Manitowish, WI 54228

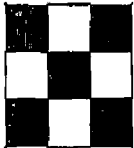
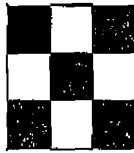
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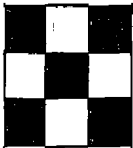
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EXHIBIT

3



**ARTICLES AND AGREEMENT OF MERGER
OF
FOX HILLS GOLF VILLAS, A CONDOMINIUM,
FOX HILLS VILLAS, A CONDOMINIUM, AND
FOX HILLS CONDOMINIUM VACATION OWNERSHIP PLAN
AND
ARTICLES OF AMENDMENT OF TIME-SHARE INSTRUMENT
OF**



FOX HILLS GOLF VILLAS, A CONDOMINIUM

AND

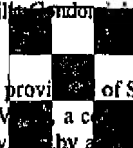
ADOPTION OF TIME-SHARE INSTRUMENT

BY

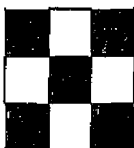
FOX HILLS VILLAS, A CONDOMINIUM



1. Pursuant to the provisions of Section 703.275, Wisconsin Statutes, Fox Hills Golf Villas, a condominium, Fox Hills Villas, a condominium and Fox Hills Condominium Vacation Ownership Plan adopt the following Articles and Agreement of Merger for the purpose of merging Fox Hills Golf Villas, a condominium and Fox Hills Villas, a condominium into Fox Hills Condominium Vacation Ownership Plan as the Surviving Condominium. Upon recording of these Articles of Merger, Fox Hills Golf Villas, a condominium and Fox Hills Villas, a condominium are merged into Fox Hills Condominium Vacation Ownership Plan as the Surviving Condominium.



2. Pursuant to the provisions of Section 707.39, Wisconsin Statutes, the Time-Share Instrument of Fox Hills Golf Villas, a condominium is hereby amended by deleting such Time-Share Instrument in its entirety and by adopting the Time-Share Instrument of Fox Hills Condominium Vacation Ownership Plan as the Time-Share Instrument governing Time-Share Estates of Fox Hills Golf Villas, a condominium following the merger of Fox Hills Golf Villas, a condominium, Fox Hills Villas, a condominium and Fox Hills Condominium Vacation Ownership Plan. Fox Hills Villas, a condominium hereby adopts the Time-Share Instrument of Fox Hills Condominium Vacation Ownership Plan as the Time-Share Instrument governing Time-Share Estates of Fox Hills Villas, a condominium following the merger of Fox Hills Golf Villas,



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a condominium, Fox Hills Villas, a condominium and Fox Hills Condominium Vacation Ownership Plan.

3. The Articles of Merger and Amendment to the Time-Share Instruments have been approved by the Owners of Units and Time-Share Estates to which at least 80% of the votes in each preexisting association are allocated.

4. The Declaration of Condominium and Time-Share Instrument of Fox Hills Golf Villas, a condominium shall mean the Restated Declaration of Condominium for Fox Hills Golf Villas Condominium recorded on August 26, 1987 in Volume 811 of Records on Pages 331-374, inclusive, Document No. 632614 as restated by instrument recorded on November 23, 1988, in Volume 858 of Records, Pages 217-241, inclusive, Document No. 649951, amended by instruments recorded on (i) January 17, 1989, Volume 862, Page 188, Document No. 651593, (ii) December 6, 1989, Volume 890 of Records, Pages 329-336, Document No. 662742, (iii) February 8, 1990, Volume 895, Pages 309-311, Document No. 664956 and (iv) September 5, 1990, Volume 1138, Page 429, Document No. 670136, all recorded with the Register of Deeds, Manitowoc County and the Time-Share instrument recorded in the office of the Register of Deeds for Manitowoc County, State of Wisconsin on November 23, 1988, in Volume 858 of Records, Pages 244-265, inclusive, as Document No. 649952, and amended by instruments recorded on (i) January 17, 1989, in Volume 862, Page 188, Document No. 651594, (ii) January 23, 1989, in Volume 862, Page 384, Document No. 651774, (iii) December 6, 1989, Volume 890, Pages 337-342, Document No. 662743, (iv) December 7, 1989, Volume 890, Pages 457-458, Document No. 662818 and (v) February 8, 1990, Volume 895, Pages 312-318, Document No. 664957. The Declaration of Condominium of Fox Hills Villas, a Condominium shall mean the condominium created pursuant to Articles and Agreement of Merger of Fox Hills Village, a Condominium, and Fox Hills Hotel, a Condominium, dated the 16th day of December, 1986, and recorded in the Office of the Register of Deeds for Manitowoc County, Wisconsin, on the 20th day of March, 1987, in Volume 796 of Records, at Page 69 as Document No. 626492; said Declaration for Fox Hills Village, a Condominium, being recorded in the Office of the Register of Deeds for Manitowoc County, on October 29, 1985, Volume 751 of records, Page 737, as Document No. 607556, and thereafter amended by Amendment to the Declaration of Condominium for Fox Hills Village, a Condominium, dated December 15, 1985, and recorded in the Office of the Register of Deeds for Manitowoc County, Wisconsin, on the 20th day of March 1987, in Volume 796 of Records, at Page 59, as Document No. 626490; said Declaration for Fox Hills Hotel, a Condominium, being recorded in the Office of the Register of Deeds for Manitowoc County, Wisconsin, on July 2, 1986, in Volume 772 of Records, at Page 7, as Document No. 616884, and thereafter amended by Amendment to the Declaration of Condominium of Fox Hills Hotel, a Condominium, dated August 12, 1986, and recorded in the office of the Register of Deeds for Manitowoc County, Wisconsin, on March 29, 1987, in Volume 796 of Records, at Page 65, as Document No. 626491. The Declaration of Condominium and Time-Share Instrument of Fox Hills Condominium Vacation Ownership Plan shall mean the declaration and Time-Share Instrument recorded in the office of the Register of Deeds for Manitowoc County, Wisconsin, on October 20, 1997 in Volume 1243 of Records at page 702 as Document No. 797624.

5. Fox Hills Condominium Vacation Ownership Plan will hereafter consist of fifty-eight (58) buildings containing a total of two hundred twenty-eight (232) Units, each building containing 4 Units. The maximum number of Time-Share Estates is Twelve Thousand Sixty-four (12,064). The Developer has reserved the right to expand the Condominium/Time-Share project by adding up to Twenty-two (22) buildings, containing four (4) Units each, totaling Eighty-eight (88) additional Units and four thousand five hundred seventy-six (4,576) additional Time-Share Estates to this Declaration/Time-Share Instrument and by adding the existing Time-Share Estates set forth in this Declaration/Time-Share Instrument to the Declaration/Time-Share Instrument if they have reverted to the Developer or been conveyed to the Developer pursuant to the terms of the Declaration of Condominium and Time-Share Instrument of Fox Hills Condominium Vacation Ownership Plan and therefore are disclosed hereunder as part of the right of expansion. The number of Time-Share Estates may be increased in the event Time-Share Estates are divided into Odd Year Time-Share Estates and Even Year Time-Share Estates.

6. The number of each Unit after the merger and amendment is the same number that identified the Unit in Fox Hills Golf Villas, a condominium and Fox Hills Villas, a condominium, prefaced by reference to either Fox Hills Golf Villas or Fox Hills Villas respectively. Units in Fox Hills Condominium Vacation Ownership Plan shall hereafter be properly identified by referencing the appropriate Unit without prefacing the number of the unit by any reference.

7. The allocated interests among the Units shall be as follows: efficiency Time-Share Assessment and percentage interest in Common Elements shall be forty percent (40%) of the Time-Share Assessment of a two bedroom Unit. A one bedroom Unit Time-Share Assessment and percentage interest in Common Elements shall be seventy percent (70%) of the Time-Share Assessment of a two bedroom Unit. A three bedroom Unit Time-Share Assessment and percentage interest in Common Elements shall be one hundred sixteen percent (116%) of the Time-Share Assessment of a two bedroom Unit. Each Time-Share Owner in Fox Hills Villas, a condominium shall hereafter have a one-fifty second interest in the Time-Share Estate identified by the Week number and Unit number in the instrument whereby the Time-Share Owner acquired an interest in such Time-Share Estate. Each Unit in the expansion area and each Time-Share Estate in the expansion area, when added to the Condominium, shall have and be subject to the same voting rights as described in the Declaration/Time-Share Instrument of Fox Hills Condominium Vacation Ownership Plan as Units and Time-Share Estates presently have and are subject to.

8. The Condominium Plan used in the declaration of Fox Hills Condominium Vacation Ownership Plan, the Surviving Condominium, shall mean the Condominium Plats of Fox Hills Golf Villas, a condominium, Fox Hills Villas, a condominium, and Fox Hills Condominium Vacation Ownership Plan.

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9. The Declaration/Time-Share Instrument of Fox Hills Condominium Vacation Ownership Plan is amended by the addition of Paragraph 3.4 to Article 3 of the Declaration as follows:

3.4 Portions of the Common Elements are designated as "Limited Common Elements," and set forth in the Plat. Such Limited Common Elements shall be reserved for the exclusive use of the Time-Share Owner or Permitted User. The Limited Common Elements shall include all balconies and/or patio areas appurtenant to an individual Unit and such storage areas, entryways and stairways, and other Common Elements as are designated as Limited Common Elements on the Plat. The manner of use of the Limited Common Elements shall be governed by the By-Laws of the Association and the Rules and Regulations as may be established and no Time-Share Owner shall alter, remove, repair, maintain, decorate, or adorn any Limited Common Element or permit such, in any manner contrary to the By-Laws and Rules and Regulations. No structural changes shall be made by any Time-Share Owner to any of the Limited Common Elements.

10. The Associations of Fox Hills Golf Villas Owners Association, Incorporated (the association of Time-Share Owners of Fox Hills Golf Villas, a condominium), and Fox Hills Villas Owners Association, Incorporated (the association of Time-Share Owners of Fox Hills Villas, a condominium) shall be merged into Fox Hills Owners Association, Inc. (the association of Time-Share Owners of Fox Hills Condominium Vacation Ownership Plan) simultaneously herewith.

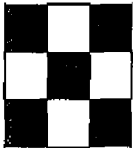
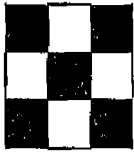
this 3rd day of November, 1997, at Mishicot, Wisconsin.

FOX HILLS VILLAS OWNERS
ASSOCIATION, INC.

By: DONALD G MILLER

FOX HILLS GOLF VILLAS OWNERS
ASSOCIATION, INC.

By: DONALD G MILLER



FOX HILLS OWNERS ASSOCIATION, INC.

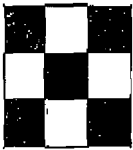
By: Donald G. Miller
DONALD G MILLER

STATE OF WISCONSIN

ss.

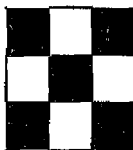
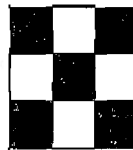
Manitowish COUNTY

Personally came before me this 3rd day of November, 1997,
the above named Donald G. Miller President of FOX HILLS VILLAS OWNERS
ASSOCIATION, INC., FOX HILLS GOLF VILLAS OWNERS ASSOCIATION, INC. and FOX
HILLS OWNERS ASSOCIATION, INC. to me known to be the persons who executed the above
and foregoing instrument and acknowledged the same.

Vicky M. Stangel
Notary Public, State of WisconsinMy Commission: A
LICKY M STANGEL

THIS INSTRUMENT WAS DRAFTED BY:

Patrick J. O'Neil
O'Neil, Cannon & Hollman, S.C.
111 East Wisconsin Avenue, Suite 1400
Milwaukee, Wisconsin 53202
414-276-5000
Fax 276-6581



800294

ARTICLES OF MERGER

97 NOV 10 48:00

FOX HILLS VILLAS OWNERS ASSOCIATION, INC.,

FOX HILLS OWNERS ASSOCIATION, INC.

AND

FOX HILLS GOLF VILLAS TIME-SHARE OWNERS ASSOCIATION, INC.

STATE OF WISCONSIN - MANITOWOC COUNTY
PRESTON JONES, REGISTER OF DEEDS
RECEIVED FOR RECORD

Pursuant to the provisions of Sections 181.42 and 181.45 of the Wisconsin Statutes, FOX HILLS OWNERS ASSOCIATION, INC., FOX HILLS VILLAS OWNERS ASSOCIATION, INC., a Wisconsin corporation, and FOX HILLS GOLF VILLAS TIME-SHARE OWNERS ASSOCIATION, INC., a Wisconsin corporation, adopt the following Articles of Merger for the purpose of merging FOX HILLS GOLF VILLAS TIME-SHARE OWNERS ASSOCIATION, INC. and FOX HILLS VILLAS OWNERS ASSOCIATION, INC. into FOX HILLS OWNERS ASSOCIATION, INC. as the surviving corporation.

The Plan and Agreement of Merger, as set forth in Exhibit A which is attached hereto and made a part hereof, was approved by the Board of Directors and Members of FOX HILLS GOLF VILLAS TIME-SHARE OWNERS ASSOCIATION, INC., FOX HILLS VILLAS OWNERS ASSOCIATION, INC. and FOX HILLS OWNERS ASSOCIATION, INC. in the manner prescribed by Wisconsin Statutes.

2. Each of the undersigned corporations has outstanding two classes of Members. The number of members and the class of such members for each of the undersigned corporations, the total number of member votes present in person or by proxy and the total number of votes for and against the approval of such Plan of Merger under the provisions of Section 181.42 of the Wisconsin Statutes are set forth below as follows:

MEMBER CORPORATION	NUMBER OF MEMBER VOTES	NUMBER OF MEMBER VOTES PRESENT IN PERSON OR BY PROXY	NUMBER OF MEMBER VOTES IN FAVOR AND AGAINST THE PLAN OF MERGER	
			For:	Against:
Fox Hills Golf Villas Time-Share Association, Inc.	Class A: 830 Class B: 2,352	Class A: 714 Class B: 2,352	For: 714 Against: 2,352	For: 714 Against: 2,352

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Fox Hills Villas Owners Association, Inc.	Class A:	2,190	Class A:	1,797	For:	1,769
	Class B:	1,383	Class B:	1,383	Against:	28
					For:	1,383
					Against:	0
Fox Hills Owners Association, Inc.	Class A:	0	Class A:	0	For:	0
	Class B:	6,240	Class B:	6,240	Against:	0
					For:	6,240
					Against:	0

3. The principal office of FOX HILLS VILLAS OWNERS ASSOCIATION, INC. and FOX HILLS GOLF VILLAS TIME-SHARE OWNERS ASSOCIATION, INC. are in Manitowish County, Wisconsin.

4. The effective date of the merger shall be the date of recording.

IN WITNESS WHEREOF, FOX HILLS VILLAS OWNERS ASSOCIATION, INC., FOX HILLS OWNERS ASSOCIATION, INC. and FOX HILLS GOLF VILLAS TIME-SHARE OWNERS ASSOCIATION, INC., each by their respective President and Secretary, have hereunto executed these Articles of Merger on the 2nd day of November, 1997.

FOX HILLS VILLAS OWNERS
ASSOCIATION, INC.

BY: Donald H. Miller
Donald H. Miller, President

BY: David E. Holschbach
David E. Holschbach, Secretary

FOX HILLS GOLF VILLAS TIME-SHARE
OWNERS ASSOCIATION, INC.

BY: Donald H. Miller
Donald H. Miller, President

BY: David E. Holschbach
David E. Holschbach, Secretary

FOX HILLS OWNERS
ASSOCIATION, INC.BY: Donald G. Miller
Donald G. Miller, PresidentBY: David E. Holschbach
David E. Holschbach, Secretary

STATE OF WISCONSIN

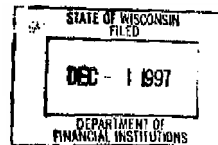
Manitowish COUNTY

Personally came before me this 3rd day of November, 1997, the above-named Donald G. Miller and David E. Holschbach, President and Secretary, respectively, of FOX HILLS VILLAS OWNERS ASSOCIATION, INC., FOX HILLS GOLF VILLAS TIME-SHARE OWNERS ASSOCIATION, INC. and FOX HILLS OWNERS ASSOCIATION, INC. to me known to be the persons who executed the above and foregoing instrument and acknowledged the same.

Vicky M. Stangel
Notary Public, State of Wisconsin
Vicky M. StangelMy Commission: April 26, 1998

THIS INSTRUMENT WAS DRAFTED BY:

Patricia O'Neil
O'Neil, Anno Holmen, S.C.
Bank One Plaza, Suite 1400
111 East Wisconsin Avenue
Milwaukee, Wisconsin 53202
414-276-5000



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EXHIBIT A

PLAN AND AGREEMENT
OF MERGER

PLAN AND AGREEMENT OF MERGER (hereinafter called "Agreement"), dated the 3rd day of November, 1997, by and between FOX HILLS GOLF VILLAS TIME-SHARE OWNERS ASSOCIATION, INC., a Wisconsin corporation ("Golf Villas"), FOX HILLS OWNERS ASSOCIATION, INC., a Wisconsin Corporation ("Fox Hills") and FOX HILLS VILLAS OWNERS ASSOCIATION, INC., a Wisconsin corporation ("Villas").

WHEREAS, Golf Villas is a non-stock corporation incorporated under Chapter 181, Wisconsin Statutes; and

WHEREAS, Villas is a non-stock corporation incorporated under Chapter 181, Wisconsin Statutes; and

WHEREAS, Fox Hills is a non-stock corporation incorporated under Chapter 181, Wisconsin Statutes; and

WHEREAS, the Board of Directors of Golf Villas and Villas deem it advisable for the general welfare and advantage of said corporations and their respective members that Golf Villas and Villas merge into Fox Hills pursuant to this Agreement, and Golf Villas and Villas respectively desire to so merge pursuant to this Agreement and pursuant to the applicable provisions of the laws of the State of Wisconsin.

NOW, THEREFORE, in consideration of the premises and of the mutual agreements herein contained, it is agreed as follows:

ARTICLE I
PURPOSE

This Agreement is entered into for the purpose of merging Golf Villas and Villas into Fox Hills as the surviving corporation pursuant to Chapter 181 of the Wisconsin Statutes. Fox Hills will retain its name. The Board of Directors of each corporation have approved the merger. It is intended that this transaction be a reorganization within the meaning of Section 368(a)(1)(B) of the Internal Revenue Code.

ARTICLE II
EFFECTIVE TIME OF MERGER

The effective time of the Merger shall be the date of recording of the Articles of Merger.

ARTICLE III
ARTICLES AND BY-LAWS

The Articles of Incorporation and the By-Laws of Fox Hills shall remain unchanged.

ARTICLE IV
BOARD AND OFFICERS OF THE SURVIVING CORPORATION

The Board of Directors and officers of Fox Hills shall remain unchanged.

ARTICLE V
EFFECT OF THE MERGER

The effect of the Merger shall be as set forth in Wisconsin Statutes. Each member of Villas and Golf Villas shall, after the Merger, have the rights and interests that a member of Fox Hills had immediately prior to the Merger.

ARTICLE VI
APPROVAL OF MEMBERS; FILING OF ARTICLES OF MERGER

This Plan of Merger shall be submitted to the members of each of the corporations as provided by law and the respective Articles of Incorporation or By-Laws. After such adoption and approval by the members, Articles of Merger shall be executed by the President and Secretary of each Corporation and shall be filed with the Secretary of State of the State of Wisconsin and in the county where each of the corporations have their registered office.

ARTICLE VII
REGISTERED OFFICE AND AGENT

The registered office and registered agent of Fox Hills shall remain unchanged.



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ARTICLE VIII
CONSTRUCTION

This Agreement shall be construed and enforced in accordance with the laws of the State of Wisconsin.

ARTICLE IX
BINDING EFFECT

This Agreement shall inure to the benefit of and shall be binding upon the parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF, this Agreement has been signed by the President and Secretary of each of the corporations, all as of the day and year first above written.

FOX HILLS VILLAS OWNERS
ASSOCIATION, INC.

BY: Donald G. Miller
Donald G. Miller, President

BY: David E. Holschbach
David E. Holschbach, Secretary

FOX HILLS GOLF VILLAS TIME-SHARE
OWNERS ASSOCIATION, INC.

BY: Donald G. Miller
Donald G. Miller, President

BY: David E. Holschbach
David E. Holschbach, Secretary

FOX HILLS OWNERS
ASSOCIATION, INC.

BY: Donald E. Miller
Donald E. Miller, President

BY: David E. Holschbach
David E. Holschbach, Secretary

STATE OF WISCONSIN

Manitowish COUNTY

Personally came before me this 3rd day of November, 1997, the above-named Donald E. Miller and David E. Holschbach, President and Secretary, respectively, of FOX HILLS VILLAS OWNERS ASSOCIATION, INC., FOX HILLS GOLF VILLAS TIME-SHARE OWNERS ASSOCIATION, INC. and FOX HILLS CONDOMINIUM VACATION OWNERS ASSOCIATION, INC. to me known to be the persons who executed the above and foregoing instrument and acknowledged the same.

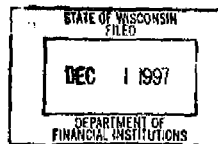
Vicky M. Stangel
Notary Public, State of Wisconsin
Vicky M. Stangel

My Commission: April 26 1998

THIS INSTRUMENT WAS DRAFTED BY:

Pat: Patrick D. O'Neil
O'Neil, Connor & Holliman, S.C.
Bank One Building, Suite 1400
111 East Wisconsin Avenue
Milwaukee, Wisconsin 53202
414-271-1000

54.00 LRL



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I CERTIFY that the attached copy has been compared by me with a document on file with this Department and that it is a true copy thereof, and that I am the legal custodian of said document.

DATE DEC 4 1997

BY: J.W.

Robert L. Dear, Secretary
Department of Financial Institutions
STATE OF WISCONSIN

VOL 1257 PAGE 547

STATE OF WISCONSIN - HAWKES COUNTY
PRESTON JONES, REGISTER OF DEEDS
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ADDENDUM TO ARTICLES
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AGREEMENT OF MERGER

VOL 1284 PAGE 592

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P.O. BOX 129
WISCONSIN, WI 54228

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ADDENDUM TO**ARTICLES AND AGREEMENT OF MERGER****OF****FOX HILLS GOLF VILLAS, A CONDOMINIUM,****FOX HILLS VILLAS, A CONDOMINIUM, AND****FOX HILLS CONDOMINIUM VACATION OWNERSHIP PLAN****AND****ARTICLES OF AMENDMENT OF TIME-SHARE INSTRUMENT****OF****FOX HILLS GOLF VILLAS, A CONDOMINIUM****AND****ADOPTION OF TIME-SHARE INSTRUMENT****BY****FOX HILLS VILLAS, A CONDOMINIUM**

This document constitutes an addendum to the Articles of Merger and Articles of Amendment executed by Fox Hills Villas Owners Association, Inc., Fox Hills Golf Villas Owners Association, Inc., and Fox Hills Owners Association, Inc., recorded on November 4, 1997 as Document #79 in Volume 1251, Page 354, Manitowoc County, State of Wisconsin and reflects the participation in and adoption of such Articles by Fox Hills Golf Villas Time-Share Owners Association, Inc.

FOX HILLS GOLF VILLAS TIME-SHARE OWNERS ASSOCIATION, INC.By: *Greg A. Hry*

594

STATE OF WISCONSIN

ss.

Madison COUNTY

Personally came before me this 20 day of April, 1998,
the above named Gregory A. Street Vice-President of FOX HILLS GOLF VILLAS TIME
SHARE OWNERS ASSOCIATION, INC. to me known to be the person who executed the above
and foregoing instrument and acknowledged the same.

Vicki M. Stangel
Notary Public, State of Wisconsin
My Commission expires April 26, 1998

THIS INSTRUMENT WAS DRAFTED BY:

Patrick J. O'Neil
O'Neil, Cannon & Hollman, S.C.
111 East Wisconsin Avenue, Suite 1400
Milwaukee, Wisconsin 53202
414-276-5000
Fax 276-6581

798774

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CONSENT TO MERGER

VOL 1252 PAGE 634

STATE OF WISCONSIN - MANITOWOC CO.
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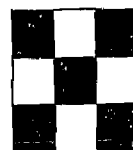
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Mishicot, WI 54228

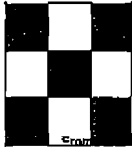
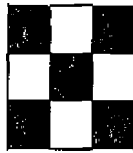
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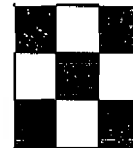
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From: David Pavony To: David L. Weimert

Date: 10/7/97 Time: 12:51:10 PM



Page 2 of 2

CONSENT TO MERGER

The undersigned, AnchorBank, S.S.B., consents to the Articles and Agreement of Merger which merge FOX HILLS GOLF VILLAS, a condominium, and FOX HILLS VILLAS, a condominium, into FOX HILLS CONDOMINIUM VACATION OWNERSHIP PLAN as the surviving condominium. The Condominium Plat, as used in the declaration of the surviving condominium, shall mean the Condominium Plat of FOX HILLS GOLF VILLAS, a condominium, and FOX HILLS VILLAS, a condominium, and FOX HILLS VACATION OWNERSHIP PLAN.

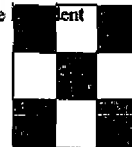
and
CONDOMINIUM

Date: October 7th 1997

AnchorBank, S.S.B.

By

David L. Weimert
Senior Vice President
135



STATE OF WISCONSIN

DAVE COUNTY

Personally came before me this 7th day of October, 1997, the above named David L. Weimert, Senior Vice President of AnchorBank, S.S.B., to me known to be the person who executed the above and foregoing instrument and acknowledged the same.

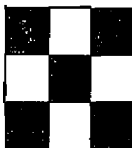
Susan G. Bach
Notary Public, State of Wisconsin
My Commission expires 11-19-2000

AN G. BACH



THIS INSTRUMENT WAS DRAFTED

Patrik J. O'Neil
O'Neil, Cannon & Hollman, S.C.
111 East Wisconsin Avenue, Suite 1400
Milwaukee, Wisconsin 53202
414-276-5000



552

733214

RECEIVED FOR RECORD

1071 PAGE 552

94 MAR 1 AM 9 46

MARICOPA COUNTY, WI

LAW OFFICES

RECORDS DEEDS

This Instrument prepared by
and upon recording returning to:

Ronald M. Stoll, Esq.
DeConcini McDonald Brammer
Yetwin & Lacy, P.C.
2901 North Central Avenue, Suite 1644
Phoenix, Arizona 85012-2736

For use by Recorder's Office

NON-DISTURBANCE AGREEMENT

This Non-Disturbance Agreement ("Agreement") is entered into on the 25th day of February, 1994, among GREYHOUND REAL ESTATE FINANCE COMPANY, an Arizona corporation ("Greyhound"), FHRESORT LIMITED PARTNERSHIP, a Wisconsin limited partnership ("FH"), and ANCHOR BANK, S.S.B. ("Anchor").

I. RECITALS

1.1 Fox Hills Inn and Country Club, Inc. ("Country Club") and Fox Hills Development Corp. ("Development"), both Wisconsin corporations, had been in the business of developing a time share resort and selling time-share interests in the resort ("Time-Share Interests") to consumers. FH has acquired the assets of Country Club and Development and assets of one of their affiliates, and will continue such business. The time-share regime ("Time-Share Regime") for the Time-Share Interests has been created pursuant to the documents described in Exhibit A attached hereto and by this reference incorporated herein ("Project Documents"). A significant portion of the sales of Time-Share Interests are credit sales financed through the delivery to the seller of consumer land contracts ("TSI Land Contracts") providing for the payment of the deferred balance of the sales price and delivery of legal title upon payment of the sales price in full.

Greyhound provided working capital financing to Country Club and Development by lending money to Country Club secured by the TSI Land Contracts. FH has assumed all liability of Country Club in connection with such financing. Greyhound will also provide certain working capital financing to FH. Anchor has requested of Greyhound that Anchor be allowed to retain a junior security interest in TSI Land Contracts from time to time allocated to Greyhound.

1.3 The owners of Time-Share Interests currently are allowed to use the amenities described on Exhibit B attached hereto and by this reference incorporated herein ("Amenities"). However, the owners of Time-Share Interests have no legal right to the continued use of the Amenities.

1.4 FH owns or is acquiring the real property on which the Amenities are located ("Real Property") and Anchor holds mortgages on the Real Property, having acquired such property from Country Club. The Real Property is described in Exhibit C and the mortgages held by Anchor on the Real Property are described in Exhibit D.

1.5 Anchor has agreed to extend certain credit accommodations to TSI, and in connection therewith has required that it be entitled to a junior security interest in TSI Land Contracts from time to time hypothecated to it.

1.6 Greyhound is unwilling to continue financing the TSI Land Contracts or to allow Anchor to have a junior security interest in TSI Land Contracts from time to time hypothecated to it unless, among other things, FH and Anchor agree that until the Time-Share Regime is terminated or all indebtedness owing to Greyhound has been paid in full, whichever is earlier, the Amenities shall remain available for use by the owners of Time-Share Interests who are not in default under their respective TSI Land Contracts or the Project Documents, provided the Amenities remain available for use by guests of the Fox Hills Resort Hotel and/or the general public, and further provided the owners of Time-Share Interests pay reasonable charges for the use of the Amenities and they observe such rules and regulations as may be reasonably imposed.

IF AGREEMENT

FH and Anchor hereby agree for the benefit of Greyhound that the Amenities shall remain available for use by the owners of Time-Share Interests not in default under their respective TSI Land Contracts or the Project Documents, subject however, to such Amenities remaining available for use by guests of the Fox Hills Resort Hotel and/or the general public, the payment of reasonable charges for the use of the Amenities and the observance of such rules and regulations as may be reasonably imposed. Greyhound acknowledges and agrees the continued operation and availability of the Amenities is primarily dependent upon the continued economic viability of Fox Hills Resort Hotel, and that FH shall not have an affirmative obligation to operate the Amenities solely for the owners of Time-Share Interests, if it is not economically feasible to do so, provided, however, that such acknowledgement and agreement shall not be deemed to constitute Greyhound's agreement that FH may deny use of the Amenities to owners of Time-Share Interests if such use was promised to owners of Time-Share Interests by FH, Development or Country Club. Anchor agrees that, consistent with the requirements of this paragraph, it shall take no action to prevent the use of the Amenities by the owners of Time-Share Interests, however, under no circumstances shall Anchor have any obligation to operate the Amenities. Greyhound agrees to consent to changes to the Amenities which may be

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requested by FH or Anchor, provided such changes do not unreasonably restrict the use of the Amenities by owners of Time-Shares and provided such changes do not materially alter the essential character of the Amenities. Until, but only until, such time as all indebtedness owing to Greyhound is paid in full, this covenant shall be deemed to run with the land.

2.2 This Agreement may only be modified or terminated by a written instrument executed by the party against whom enforcement of the modification or termination is sought.

2.3 This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successor and assigns.

2.4 This Agreement constitutes the entire agreement and understanding of the parties with respect to its subject matter and supersedes all prior written and oral understandings and agreements between the parties and/or their affiliates in respect to its subject matter.

IN WITNESS WHEREOF, this instrument is executed as of the date set forth above.

~~GREYHOUND REAL ESTATE~~
~~FINANCE COMPANY, an Arizona~~
corporation

By: _____
Type/Print Name:
Title:

FH RESORT LIMITED
PARTNERSHIP, a Wisconsin limited
partnership

By: FHR, INC., a Delaware
corporation

By: Donald Pavony
Donald Pavony
Vice President

ANCHOR BANK, S.S.B.

By: [Signature]
 Type/Print Name: David L. Williams
 Title: VP

STATE OF ARIZONA)
 COUNTY OF MARICOPA) ss.

The foregoing instrument was acknowledged before me this 25 day of February, 1994, by the Greyhound Real Estate Finance Company, an Arizona corporation, on behalf of the Corporation.

Notary Public, State of Arizona
 My commission: [Signature]

STATE OF WISCONSIN)
 COUNTY OF DANE) ss.

On this 25th day of February, 1994, before me, appeared Donald Pavony, to me known, who being by me duly sworn did say that he is the Vice President of IR, a Delaware corporation and the general partner of FH Resort Limited Partnership, a Wisconsin partnership, and that the instrument was signed on behalf of the corporation by authority of its Board of Directors for the partnership and such officer known the instrument to be the free act and deed of the corporation for the partners.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

(NOTARIAL SEAL)

[Signature]
 Notary Public, State of Wisconsin
 My commission: 15 permanent

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STATE OF WISCONSIN)
COUNTY OF DANE) ss.

On this 15th day of February, 1998, before me appeared David L. Wagner,
to me personally known, who being by me duly sworn did say that he/she is the
Vice President of Anchor Bank, S.S.B., and that the instrument was signed
on behalf of the corporation by authority of its Board of Directors and such officer
acknowledged the instrument to be the free act and deed of the corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal
the day and year last above written.



David L. Wagner
Notary Public, State of Wisconsin
My commission expires 12/31/99

requested by FH or Anchor, provided such changes do not unreasonably restrict the use of the amenities owners of Time-Share Interests, and provided such changes do not materially alter the essential character of the Amenities. Until, but only until, such time as all indebtedness owing to Greyhound is paid in full, this covenant shall be deemed to run with the

Agreement may only be modified or terminated by a written instrument executed by the party against whom enforcement of the modification or termination is sought.

2.3 This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successor and assigns.

2.4 This Agreement constitutes the entire agreement and understanding of the parties with respect to its subject matter and supersedes all prior written and oral understandings and agreements between the parties and/or their affiliates in respect to its subject matter.

IN WITNESS WHEREOF, this instrument is executed as of the date set forth above.

GREYHOUND REAL ESTATE
FINANCE COMPANY, an Arizona
corporation

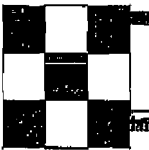
By: [Signature]
Type/Print Name: WED B. CARR
Title: VICE PRESIDENT - OPERATIONS MGMT.

FH RESORT LIMITED
PARTNERSHIP, a Wisconsin limited
partnership

By: FHR, INC., a Delaware
corporation

By: [Signature]
Name: Richard J. Jacobson
Title: Chairman of the Board

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Mark A. Meyer, President

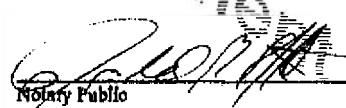
ANCHOR BANK, S.S.B.

By: 
Type/Print Name: DAVID L. WAGNER
Title: VP

STATE OF ARIZONA

County of Cocopa

foregoing instrument was acknowledged before me this 26th day of February, 1994, by WARD B. CARR, the VIC. PRESIDENT - OPERATIONS MGR. of ANCHOR BANK REAL ESTATE FINANCE COMPANY, an Arizona corporation, on behalf of the corporation.


Notary Public

My Commission Expires:

11-14-94

EXHIBIT A
DESCRIPTION OF PROJECT DOCUMENTS

1. Article and Agreement of Merger of Fox Hills Village, a Condominium, and Fox Hills Hotel, a Condominium, dated the 16th day of December, 1986, and recorded in the Office of the Register of Deeds for Manitowish County, Wisconsin, on the 20th day of March 1987, in Volume 776 of Records, at Page 59, as Document No. 626492; and Declaration for Fox Hills Village, a Condominium, being recorded in the Office of the Register of Deeds for Manitowish County, Wisconsin, on October 29, 1985, in Volume 751 of Records, at Page 737, as Document No. 607938, and thereafter amended by Amendment to the Declaration of Condominium for Fox Hills Village, a Condominium, dated December 15, 1986, and recorded in the Office of the Register of Deeds for Manitowish County, Wisconsin, on the 20th day of March 1987, in Volume 796, of Records, at Page 59, as Document No. 626490; and Declaration for Fox Hills Hotel, a Condominium, being recorded in the Office of the Register of Deeds for Manitowish County, Wisconsin, on July 22, 1986, in Volume 772 of Records, at Page 7, as Document No. 616884, and thereafter amended by Amendment to the Declaration of Condominium of Fox Hills Hotel, a Condominium, dated August 12, 1986, and recorded in the Office of the Register of Deeds for Manitowish County, Wisconsin, on March 20, 1987, in Volume 796 of Records, at Page 65, as Document No. 626491.

2. The Declaration for Golf View Condominium recorded in the Office of the Register of Deeds for Manitowish County on August 26, 1987 in Volume 811 of Records, Pages 331-374, inclusive, as Document No. 632614, as amended by instrument recorded on November 23, 1988, in Volume 858 of Records, Pages 217-243, inclusive, Document No. 649991, and amended by instrument recorded on January 17, 1989, in Volume 862 of Records, Page 186, Document No. 651593, and amended by instrument recorded on December 6, 1989, in Volume 880 of Records, Pages 329-336, as Document No. 662742.

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1. Golf Course

2. Indoor Swimming Pool

IT D

RENTS

Center

EXHIBIT C
DESCRIPTION OF PROPERTY

Parcel

of the SW $\frac{1}{4}$ of Section 4, SW $\frac{1}{4}$ all of the SE $\frac{1}{4}$ and part of the SE $\frac{1}{4}$, NE $\frac{1}{4}$, NW $\frac{1}{4}$, SW $\frac{1}{4}$ all of the SW $\frac{1}{4}$ of Section 3, Town 20 North, Range 24 East, and part of the SW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of the SE $\frac{1}{4}$ of Section 6, Town 20 North, Range 24 East, and part of the NE $\frac{1}{4}$, NW $\frac{1}{4}$ all of the NE $\frac{1}{4}$ of Section 7, Town 20 North, Range 24 East, and part of the SE $\frac{1}{4}$, NE $\frac{1}{4}$, NW $\frac{1}{4}$, SW $\frac{1}{4}$ all of the NW $\frac{1}{4}$ of Section 8, Town 20 North, Range 24 East, Town of Mishicot, Manitowish County, Wisconsin, described as follows:

Beginning at the SW corner of Section 6, thence S00°15'14"W along the west line of the NW $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 7, 146.00' to the centerline of C.T.H. "V", thence N87°24'17"E along said centerline, 585.51', thence N86°56'37"E along said centerline, 605.52' thence S00°08'08"W, 165.00', thence S89°34'53"E, 132.00' to the west line of the NE $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 7, thence S00°08'08"W along said west line, 1078.04' to the south line of the NE $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 7, thence S89°37'09"E along said south line, 1323.86' to the west line of the SW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 8, thence S00°01'02"W along said west line, 1420.70' to the south line of the NW $\frac{1}{4}$, said point being the W $\frac{1}{4}$ corner of section 8, thence N89°55'57"E along said south line, 2313.63', thence N00°08'09"W, 2597.61' to the south line of the SW $\frac{1}{4}$ of Section 5, thence S88°58'47"E along said south line, 329.58' to the SW corner of section 5, thence N88°46'46"E along the south line of the SE $\frac{1}{4}$, 1318.31' to the SE corner of the SW $\frac{1}{4}$ of the SE $\frac{1}{4}$ of Section 5, said point being on the centerline of C.T.H. "B", thence N00°20'48"W along said centerline, 2615.30' to the intersection with the south right-of-way line of C.T.H. "V", thence S88°20'38"W along said south right-of-way, 706.92', thence S00°32'25"E, 178.20' (recorded as S00°16'15"E, 178.00'), thence S88°04'08"W, 116.80' (recorded as S88°21'W, 117.07'), thence N00°35'42"W, 178.75' (recorded as N00°16'W, 178.00') to the south right-of-way line of C.T.H. "V", thence S88°20'38"W along said south right-of-way, 421.00' (recorded as S88°21'W), thence S89°28'34"W along said south right-of-way, 380.69', thence S89°41'39"W along said south right-of-way, 0.07', thence N00°17'57"W, 33.00' (recorded as N00°08'E) to the centerline of C.T.H. "V", thence S89°41'39"W along said centerline, 1087.49' (recorded as N89°52'W), thence S00°18'39"E, 310.00', thence S89°41'39"W, 510.00', thence S00°18'39"E, 953.97' to the south line of the NW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 5, thence S89°32'29"E along said south line, 659.31' to the east line of the SW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 5, thence S00°17'57"E, 666.81', thence N89°15'38"W, 1318.45' (recorded as N89°15'40"W), thence N89°36'46"W, 2640.43' to the west line of the SW $\frac{1}{4}$ of the SE $\frac{1}{4}$ of section 6, thence S00°09'49"E, 658.88' to the point of beginning, being a tract of land containing 415.483 acres.

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Excepting therefrom the following:

Legal description of Fox Hills Villas Condominium, described as: Part of the NW¼ of the SE¼ of Section 5, Town 20 North, Range 24 East, Town of Mishicot, Manitowoc County, described as follows:

Commencing at the SE corner of the SW¼ of the NE¼ of said section 5, thence N88°20'38"W along the north line of the SE¼ of said Section 5, 707.00' (recorded as N89°50'W, 706.60'), thence S00°32'25"E, 68.44' (recorded as S00°16'E, 65.45') to a point in the south R/W of C.T.H. "V", said point being the point of beginning, thence continuing S00°32'25"E, 178.20' (recorded as S00°16'E, 178.00'), thence S88°04'08"W, 116.80' (recorded as S88°21'W, 117.07'), thence N00°35'42"W, 178.76' (recorded as N11°16'W, 178.00') to the south line of C.T.H. "V", thence S88°20'38"W along said south line, 337.84' (recorded as S88°21'W, 337.84'), thence S01°15'22"E, 207.70' (recorded as S01°15'E, 200.86' (recorded as S70°12'43"E), thence S16°27'58"E, 137.64' (recorded as S16°27'36"E), thence S37°55'00"E, 172.43' (recorded as S37°55'00"E), thence S61°22'41"E, 273.42' (recorded as S61°22'41"E), thence S26°18'57"E, 401.60' (recorded as S26°18'57"E), thence N87°28'57"E, 111.11' (recorded as N87°29'19"E), thence N02°38'40"E, 216.23' (recorded as N02°39'02"E), thence N10°16'15"E, 294.73' (recorded as N10°16'41"E) to a point to be known as point "A", thence continuing N10°16'15"E 86.38' (recorded as N16°16'41"E), thence N14°51'32"E, 485.78' (recorded as N14°50'54"E) to the south line of C.T.H. "V", thence S88°20'38"W along said south line, 618.63' (recorded as S88°21'00"W) to the point of beginning, excepting therefrom commencing at said point "A", thence S89°59'38"W, 171.59' (recorded as west) to the point of beginning, thence S27°39'38"W 72.47' (recorded as S28°00'W), thence N42°07'22"W, 98.41' (recorded as N42°07'W), thence N91°42'22"W, 70.00' (recorded as N74°43'W), thence N06°17'38"E, 141.40' (recorded as N06°18'E), thence S63°16'22"E, 151.16' (recorded as S63°16'00"E), thence S09°39'22"E, 101.43' (recorded as S09°39'00"E) to the point of beginning.

Also excepting therefrom:

Legal description of Fox Hills Golf Villas Condominium, described as: Part of the SW¼ of the SE¼ of Section 5, Town 20 North, Range 24 East, Village of Mishicot, Manitowoc County, described as follows:

Commencing at the S ¼ corner of said Section 5, thence N88°46'46" E along the south line of the SE¼ of said section 5, 1318.31' to the SE corner of the SW ¼ of the SE¼ of said section 5, thence N00°20'48"W along the east line of the SE¼ of the SE¼ of said section 5339.47', thence S89°39'12"W, 40.00' to a point in the West R/W of C.T.H. "B", said point

being point beginning, thence continuing S89°39'13" W, 153.54', thence N00°43'43" E, 941.3', thence S7°18' E, 136.11' to the west line of C.T.H. "V", thence S00°20'48" E along said west line 933.10' to the point of beginning.

Also including from:

PARCEL 1:

A tract of land in the NE¼ of the SW¼ of Section 5, Town 20 North, Range 24 East, Town of Mishicot and described as follows: The North 264 feet of the West 480 feet of said NE¼ of the SW¼ lying South of the centerline of CTH V, excepting the South 34 feet of the East 19.26 feet thereof.

PARCEL 2:

A tract of land in the NW¼ of the SW¼ of Section 5, Town 20 North, Range 24 East, Town of Mishicot and described as follows: The East ¼ of the NW¼ of the SW¼ lying South of the centerline of CTH V, excepting the North 310 feet of the West 510 feet of said NW¼ of the SW¼ lying South of highway. Said tract contains 15.30 acres more or less to the centerline of the highway.

Parcel B:

An access easement pursuant to that certain Easement Agreement dated April 8, 1983 by and between Fox Hills Villas Owners Association, Inc. and Fox Hills Inn and Country Club, Inc. (Recorded: Vol. 836, Page 494).

Parcel C:

An easement pursuant to that certain Easement Agreement dated of even date herewith by and between Fox Hills Villas Owners Association, Inc. and Fox Hills Inn and Country Club, Inc.

Parcel D: vendee's interest under a land contract of the following described real property (of C.T.H. "V"):

Part of the SW¼, NW¼ all of the NE¼ and part of the NE¼, SE¼ all of the NW¼ and part of the NW¼ of the SW¼ and part of the NW¼ of the SE¼ of Section 5, Town 20 North, Range 24 East, Town of Mishicot, Manitowish County, Wisconsin, described as follows: Commencing at the SE corner of the SW¼ of the NE¼ of said Section 5, thence N01°10'23" W along the east line of the SW¼ of the NE¼ of said Section 5, 20.00' to the intersection with the north right-of-way line of C.T.H. "V", thence S83°20'38" W along said north right-of-way line, 386.52' (recorded as S89°04'30" W, 385.69') being the point of

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beginning, thence N87°06'06" W, 361.00' (recorded as N06°56'30" W, 378.88'), thence N41°06'07" W, 148.16' (recorded as N40°00'00" W, 148.00'), thence N67°09'29" W, 227.22' (recorded as N66°54'30" W, 227.22'), thence N00°00'29" W, 703.84' (recorded as N00°14'30"E), thence N38°05'01" W, 100.00' (recorded as N38°20"E), thence N80°22'01"E, 488.80' (recorded as N80°37"E, 507.13') to the west right-of-way line of C.T.H. "B", thence N00°10'25"W along said west right-of-way, 284.62' (recorded as N00°42"E, 277.40') thence N80°14'14"W, 559.42' (recorded as N80°03"W, 581.37'), thence N82°03'11"W, 330.09' (recorded as N81°53"W, 330.60'), thence N89°33'10"W, 212.47' (recorded as N89°43"W, 212.60'), thence N88°12'17"W, 160.69' (recorded as N84°56'30"W, 160.80'), thence N63°02'28"W, 162.38' (recorded as N62°52'30"W, 162.60'), thence N07°38'48"W, 98.64' (recorded as N07°32'30"W, 98.30'), thence N44°25'33"W, 151.20' (recorded as N44°18'30"W), thence S73°22'27"W, 183.54' (recorded as S73°29'30"W), thence S00°03'47"E, 2283.72' (recorded as S00°05'30"W, 2295.05') to the north right-of-way line of C.T.H. "V", thence N89°41'39"E along said north right-of-way, 59.63' (recorded as N89°04'30"E), thence S89°28'34"E along said north right-of-way, 379.32' (recorded as N89°04'30"E), thence S89°28'34"E along said north right-of-way, 929.95' (recorded as N89°04'30"E) to the point of beginning, being a tract of land containing 59.702 acres.

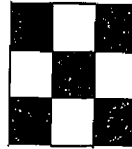
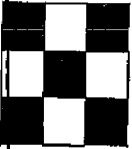
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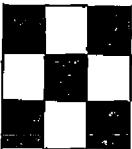
EXHIBIT D

First Mortgage and Security Agreement dated of even date herewith given by PH Resort Limited Partnership, a Wisconsin limited partnership, to AnchorBank, S.S.B.

Second Mortgage and Security Agreement dated of even date herewith given by PH Resort Limited Partnership, a Wisconsin limited partnership, to AnchorBank, S.S.B.

Real Estate Mortgage of even date herewith given by PH Resort Limited Partnership, to Fox Hills Inn and Country Club, Inc., Fox Hills Development Corp. and Misticot Management, Inc., the mortgagee's interest in which has been assigned to AnchorBank, S.S.B.



733228

ASSIGNMENT OF NOTES AND MORTGAGE

STATE OF WISCONSIN

COUNTY OF _____

KNOW ALL MEN BY THESE PRESENTS:

THAT FOX HILLS INN AND COUNTRY CLUB, INC., FOX HILLS DEVELOPMENT CORPORATION, A/K/A FOX HILLS DEVELOPMENT CORP. AND MISHICOT MANA MEN INC. (together, the "Assignor") has SOLD, ASSIGNED, TRANSFERRED, ENDORSED and DELIVERED, and by these presents does hereby SELL, ASSIGN, TRANSFER, ENDORSE and DELIVER unto ANCHORBANK, S.S.B. ("Assignee") all Assignor's right, title and interest in and to those certain Purchase Money Note A ("Note A") and Purchase Money Note C ("Note C") (together, Note A and Note C are together referred to herein as the "Notes") as given by FH Resort Limited Partnership, a Wisconsin limited partnership ("FH"), to Assignor, dated of even date herewith, in the original principal amounts of \$1,200,000 and \$1,450,000, respectively. Note A is secured by a Purchase Money Mortgage (the "Mortgage") against certain real property located in Manitowoc County, Wisconsin, the legal description of which is attached hereto and made a part hereof (the "Property"), executed by FH in favor of Assignor. This Agreement is subject to the provisions of that certain Debt Repayment Agreement of even date herewith by and between Assignor and Assignee. The provisions thereof shall control any conflicting provisions contained herein.

Assignor has SOLD, ASSIGNED, TRANSFERRED and CONVEYED and does hereby SELL, ASSIGN, TRANSFER and CONVEY unto Assignee, all legal and equitable right, title, interest, claims, liens, security, security interests, and equities existing or to exist in connection with, or as security for payment of the Notes, including (but not limited to) all those existing and to exist under the Mortgage, and any guaranties, mortgagee title policies, insurance and tax escrows, insurance proceeds, deposits, accounts, instruments, agreements, contracts or other property, real or personal, securing, pertaining to, or in any way related to the Notes or the Mortgage.

Assignor shall take whatever actions Assignee deems necessary or appropriate to confirm this Agreement, including, but not limited to, endorsing the Notes to Lender and recording, filing, and recording or documents as Assignee shall deem appropriate to place Assignee's interests in the Notes and Mortgage of public record.

This Agreement is executed by Assignor with the covenant and warranty that Assignor is the owner and holder of the Notes and the Mortgage and that Assignor has full and undisturbed right and authority to assign and transfer the Notes and Mortgage.

IN WITNESS WHEREOF, Assignor has caused this Assignment of Note, Equity Participation Agreement and Liens to be executed this 25 day of February, 1994.

(SIGNATURES ON NEXT PAGE FOLLOWING)

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By:

MANAGEMENT, INC., a Wisconsin

corporation

Ronald J. Likas, Its President~~Attest:~~

_____, Its Secretary

FOX HILLS INN AND COUNTRY CLUB, INC., a
Wisconsin corporation

By:

Ronald J. Likas, Its President~~Attest:~~

_____, Its Secretary

FOX HILLS DEVELOPMENT CORPORATION, a
Wisconsin corporation

By:

Ronald J. Likas, Its President~~Attest:~~

_____, Its Secretary

(ACKNOWLEDGEMENTS ON NEXT PAGE FOLLOWING)

ACKNOWLEDGEMENT

STATE OF WISCONSIN)
) ss.
 COUNTY OF DANE)

On the 21st day of February, 1994, before me personally appeared Ronald J. Likas to me known to be the President of Mishicot Management, Inc., and the person who signed and sealed this instrument on behalf of such corporation, and acknowledged the execution of this instrument as the free act and deed of such corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and notarial seal.

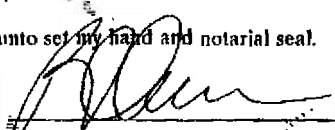

 Notary Public, State of Wisconsin
 My commission: is permanent

ACKNOWLEDGEMENT

STATE OF WISCONSIN)
) ss.
 COUNTY OF DANE)

On this 21st day of February, 1994, before me personally appeared Ronald J. Likas to me known to be the President of Fox Hills Inn and Country Club, Inc., and the person who signed and sealed this instrument on behalf of such corporation, and acknowledged the execution of this instrument as the free act and deed of such corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and notarial seal.


 Notary Public, State of Wisconsin
 My commission: is permanent

(ACKNOWLEDGEMENTS CONTINUED ON NEXT PAGE FOLLOWING)

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ACKNOWLEDGMENT

STATE OF WISCONSIN)
)ss.
 COUNTY OF DANE)

On this 25 day of February, 1994, before me personally appeared Ronald J. Likas to me known to be the President of Fox Hills Development Corp. a/k/a Fox Hills Development Corporation, and the person who signed and sealed this instrument on behalf of such corporation, and acknowledged the execution of this instrument as the free act and deed of such corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and notarial seal:

This instrument was witnessed by:
 Richard E. Petersh
 Axley Brynolson
 Post Office Box 1767
 Madison, Wisconsin 53701-1767
 Please return to Richard E. Petersh at the above address.

22.90 c/k

Notary Public, State of Wisconsin
 My commission expires permanently

RECORDED FOR INDEXING
 1072 283

1994 MAR 1 AM 10 07

REGISTERED PUBLIC WI
 REC'D MAR 1 1994
 1072 283

cr783irep@yellowyellfox.com

This document consists of Parcel A, located

Parcel A:

Part of the NW 1/4, SW 1/4 all of the SE 1/4 and part of the SE 1/4, NE 1/4, NW 1/4, SW 1/4 all of the SW 1/4 of Section 7, Town 20 North, Range 24 East, and part of the SW 1/4 of the SE 1/4 of the SE 1/4 of Section 7, Town 20 North, Range 24 East, and part of the NE 1/4, NW 1/4 all of the NE 1/4 of Section 7, Town 20 North, Range 24 East, and part of the SE 1/4, NE 1/4, SW 1/4, SW 1/4 all of the NW 1/4 of Section 8, Town 20 North, Range 24 East, Town of Mishicot, Manitowish County, Wisconsin, described as follows:

Beginning at the SW 1/4 corner of Section 6, thence S00°15'14"W along the west line of the NW 1/4 of the NE 1/4 of Section 7, 146.00' to the centerline of C.T.H. "V", thence N87°24'17"E along said centerline, 585.51', thence N86°56'37"E along said centerline, 605.52' thence S00°08'08"W, 165.00', thence S89°34'53"E, 132.00' to the west line of the NE 1/4 of the NE 1/4 of Section 7, thence S00°08'08"W along said west line, 1078.04' to the south line of the NE 1/4 of the NE 1/4 of Section 7, thence S89°37'09"E along said south line, 1323.86' to the west line of the SW 1/4 of the NW 1/4 of Section 8, thence S00°01'02"W along said west line, 1320.70' to the south line of the NW 1/4, said point being the W 1/4 corner of section 8, thence N89°55'57"E along said south line, 2313.63', thence N00°08'09"W, 2597.61' to the south line of the SW 1/4 of Section 5, thence S88°58'47"E along said south line, 329.58' to the SW corner of section 5, thence N88°46'46"E along the south line of the SE 1/4, 1318.31' to the SE corner of the SW 1/4 of the SE 1/4 of Section 5, said point being on the centerline of C.T.H. "B", thence N00°20'48"W along said centerline, 2615.30' to the intersection with the south right-of-way line of C.T.H. "V", thence S88°20'38"W along said south right-of-way, 706.92', thence S82°23'17"E, 78.20' (recorded as S00°16'E, 178.00'), thence S88°04'08"W, 116.80' (recorded as S88°21'W, 17.07'), thence N00°35'42"W, 178.76' (recorded as N00°16'W, 178.00') to the south right-of-way line of C.T.H. "V", thence S88°20'38"W along said south right-of-way, 491.6' (recorded as S88°21'W), thence S89°28'34"W along said south right-of-way, 380.69', thence S89°39'W along said south right-of-way, 0.07', thence N00°17'57"W, 33.0' (recorded as N00°08'E) to the centerline of C.T.H. "V", thence S89°41'39"W along said centerline, 1087.49' (recorded as N89°52'W), thence S00°18'39"E, 310.00', thence S89°41'39"W, 510.00', thence S00°18'39"E, 953.97' to the south line of the NW 1/4 of the SW 1/4 of Section 5, thence S89°32'29"E along said south line, 659.31' to the east line of the SW 1/4 of the SW 1/4 of Section 5, thence S00°17'57"E, 666.81', thence N89°15'38"W, 1318.4' (recorded as N89°15'40'W), thence N89°36'46"W, 2640.43' to the west line of the SW 1/4 of the SE 1/4 of section 6, thence S00°09'49"E, 658.88' to the point of beginning, being a tract of land containing 415.483 acres.

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Excepting therefrom the following described:

Legal description of Fox Hills Villas Condominium, described as: Part of the NW¼ of the SE¼ of Section 5, Town 20 North, Range 24 East, Town of Mishicot, Manitowoc County, described as follows:

Commencing at the SE corner of the SW¼ of the NE¼ of said section 5, thence N88°20'38"W along the north line of the SE¼ of said Section 5, 707.00' (recorded as N89°50'W, 706.60'), thence S00°32'25"E, 68.44' (recorded as S00°16'E, 65.45') to a point in the south R/W of C.T.H. "V", said point being the point of beginning, thence continuing S00°32'25"E, 178.20' (recorded as S00°16'E, 178.00'), thence S88°04'08"W, 116.80' (recorded as S88°21'W, 117.07'), thence N00°35'42"W, 178.26' (recorded as N11°16'W, 178.00') to the south line of C.T.H. "V", thence S88°20'38"W along said south line, 337.84' (recorded as S88°21'W, 337.84'), thence S01°15'22"E, 207.70' (recorded as S01°15'E), thence S70°13'05"E, 200.86' (recorded as S70°13'E), thence S16°27'58"E, 137.64' (recorded as S16°27'36"E), thence S37°56'22"E, 172.43' (recorded as S37°56'00"E), thence S61°22'44"E, 273.42' (recorded as S61°22'22"E), thence S26°18'57"E, 401.60' (recorded as S26°18'E), thence N87°28'57"E, 114.60' (recorded as N87°29'19"E), thence N02°38'40"E, 216.23' (recorded as N02°39'02"E), thence N10°16'19"E, 294.73' (recorded as N10°16'41"E) to a point to be known as point "A", thence continuing N10°16'19"E, 86.38' (recorded as N16°16'41"E), thence N14°15'32"E, 485.78' (recorded as N14°50'54"E) to the south line of C.T.H. "V", thence S88°20'38"W along said south line, 618.63' (recorded as S88°21'00"W) to the point of beginning, excepting therefrom commencing at said point "A", thence S89°59'38"W, 171.59' (recorded as west) to the point of beginning, thence S27°59'38"W, 72.47' (recorded as S28°00'W), thence N42°07'22"W, 98.41' (recorded as N42°07'W), thence N74°43'22"W, 70.00' (recorded as N74°43'W), thence N06°17'38"E, 141.40' (recorded as N06°18'E), thence S63°16'22"E, 151.16' (recorded as S63°16'00"E), thence S09°39'22"E, 101.43' (recorded as S09°39'00"E) to the point of beginning.

Also excepting therefrom:

Legal describing of Fox Hills Golf Villas Condominium, described as: Part of the SW¼ of the SE¼ of Section 5, Town 20 North, Range 24 East, Village of Mishicot, Manitowoc County, described as follows:

Commencing at the S ¼ corner of said Section 5, thence N88°46'46" E along the south line of the SE¼ of said section 5, 1318.31' to the SE corner of the SW ¼ of the SE¼ of said section, thence N00°20'48"W along the east line of the SE¼ of the SE¼ of said section, 39.4' to the point of beginning, thence S89°39'12"W, 40.00' to a point in the West R/W of C.T.H. "B", said point being the point of beginning, thence continuing S89°39'12"W, 153.54', thence N00°43'43"E,

941.32', thence S86°57'18"E, 136.11' to the west line of C.T.H. "B", thence S00°20'48"E along said west line, 941.32' to the point of beginning.

Also except therefrom:

Parcel 1:
A tract of land in the NE¼ of the SW¼ of section 5, town 20 North, Range 24 East, Town of Mishicot, Manitowoc County, described as follows: The North 264' of the West 480' of said NE¼ of the SW¼ lying south of the centerline of CTH "V", excepting the South 34' of the East 19.26' thereof.

Parcel 2:
A tract of land in the NW¼ of the SW¼ of Section 5, Town 20 North, Range 24 East, Town of Mishicot, Manitowoc County, described as follows: The East ½ of the NW¼ of the SW¼ lying South of the centerline of CTH "V", excepting the North 310' of the West 510' of said NW¼ of the SW¼ lying South of the highway. Said tract contains 15.39 acres more or less to the centerline of the highway.

Parcel B:
An access easement pursuant to that certain Easement Agreement dated April 8, 1988, by and between Fox Hills Villas Owners Association, Inc. and Fox Hills Inn and Country Club, Inc. (Recorded: Vol. 836, Page 496).

Parcel C:
An encroachment easement pursuant to that certain Easement Agreement dated of even date herewith by and between Fox Hills Villas Owners Association, Inc. and Fox Hills Inn and Country Club, Inc.



Donna Pikula <dpikula@knightbarry.com>

1114518 Closing Soon - Verbal Update Needed

1 message

Knight Barry Title <sender@knightbarry.com>
Reply-To: Knight Barry Title <sender@knightbarry.com>
To: dpikula@knightbarry.com

Tue, Jul 21, 2020 at 12:58 PM

**1114518 Closing Soon
Verbal Update Needed**

Verbal title update needed for file 1114518 which is closing on 7/24/2020 at 10:00 AM.

Please perform a verbal update.

1.) NO CHANGE: If there is NO CHANGE then simply send an email to qscans@knightbarry.com using the following format:

TO: qscans@knightbarry.com.

SUBJECT: 1114518T GAP update for closing NO CHANGE

CONTENT:

I performed an update for file 1114518 on _____, 20____ and found the following:

NO CHANGES AT THE REGISTER OF DEEDS

NO NEW LIENS AGAINST THE PARTIES (CCAP/CHILD SUPPORT ETC..)

New effective date is _____, 20____

OR

2.) CHANGE: If there is a CHANGE, then send an email to qscans@knightbarry.com and the assigned closer, (or if no closer assigned then determine who is handling the closing) using the following format:

TO: qscans@knightbarry.com.

SUBJECT: 1114518T GAP update for closing NEW EXCEPTIONS OR REQUIREMENTS

CONTENT:

I performed an update for file 1114518 on _____, 20____ and found the following:

CHANGES AS FOLLOWS: _____ - New effective date is _____, 20____.

[Directory](#)

[Newsletter](#)

[Privacy](#)

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DOC # 1213742

State Bar of Wisconsin Form 1-2003
WARRANTY DEED

Document Number

Document Name

THIS DEED, made between **FH RESORT LIMITED PARTNERSHIP, A****WISCONSIN LIMITED PARTNERSHIP**("Grantor," whether one or more), and **FH HOSPITALITY LLC, A WISCONSIN**
LIMITED LIABILITY COMPANY

("Grantee," whether one or more).

Grantor for a valuable consideration, conveys to Grantee the following described real estate, together with the rents, profits, fixtures and other appurtenant interests, in **Manitowoc** County, State of Wisconsin ("Property") (if more space is needed, please attach addendum):

See attached addendum for Legal Description

Transfer Fee 7995.00

MANITOWOC COUNTY, WISCONSIN
KRISTI TUESBURG - REGISTER OF DEEDS
RECORDED 12/23/2019 09:17:16 AM

Recording Area

Name and Return Address
FH Hospitality, LLC
5275 Shotkoski Drive
Hoffman Estate, IL 60192

See attached Addendum for Parcel s.
Parcel Identification Number (PIN)

This is not homestead property.
(is) (is not)

Grantor warrants that the title to the Property is good, indefeasible, in fee simple and free and clear of encumbrances except: municipal and zoning ordinances, recorded easements for public utilities serving the property, recorded building and use restrictions and covenants, and general taxes levied in the year of closing, and will warrant and defend the same.

Dated

12/13/19

FH Resort Limited Partnership, a Wisconsin limited partnership, by: FHR, Inc., its general partner

(SEAL)

(SEAL)

*

* **Joseph C. Jacobson, Vice President**

(SEAL)

*

Signature(s)

AUTHENTICATION

authenticated on

TITLE: **MEMBER STATE BAR OF WISCONSIN**

(If not,

authorized by Wis. Stat. § 706.06)

THIS INSTRUMENT DRAFTED BY:

Attorney David J. Van Lieshout**Little Chute, Wisconsin**

ACKNOWLEDGMENT

STATE OF WISCONSIN

Winnebago COUNTY PUBLIC

Personally came before me on 12/13/19
the above named **Joseph C. Jacobson**

to me known to be the person(s) who executed the foregoing instrument and acknowledged the same.

* **David J. Van Lieshout**
Notary Public, State of **Wisconsin**

My commission (is permanent) (expires: 12/13/23)

(Signatures may be authenticated or acknowledged. If not, see note.)

WARRANTY DEED

©2003 STATE BAR OF WISCONSIN

BE CLEARLY IDENTIFIED.

FORM NO. 1-2003

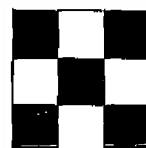
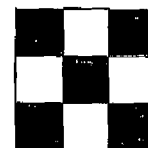
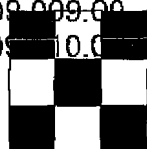
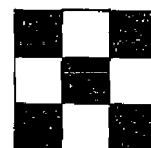
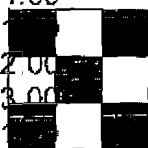
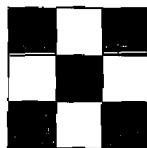
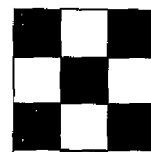
*Type name below signatures.

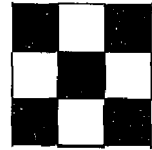
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**ADDENDUM
TAX PARCEL NOS.**

035-005-009-001.00
035-005-012-000.00
035-005-012-001.00
035-005-014-001.00
035-005-014-003.00
035-005-015-000.00
035-005-015-001.00
035-005-011-002.00
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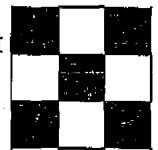


ADDENDUM LEGAL DESCRIPTION

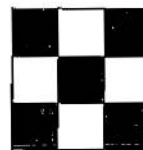
Parcels 1, 18, 24 & 38



Part of Tracts One (1) and Two (2) of Certified Survey Map recorded in Volume 12 on Page 431 on December 27, 1990 as Document No. 677739, part of Tracts One (1) and Two (2) of Certified Survey Map recorded in Volume 12 on Page 487 on March 26, 1991 as Document No. 680737, part of Tract One (1) of Certified Survey Map recorded in Volume 12 on Page 433 as Document No. 677740 and part of the Northwest Quarter of the Southwest Quarter, Northeast Quarter of the Southwest Quarter, Southwest Quarter of the Southwest Quarter and part of the Southeast Quarter of the Southwest Quarter in Section 5, Township 20 North, Range 24 East, and part of the Southwest Quarter of the Southeast Quarter and the Southeast Quarter of the Southeast Quarter in Section 6, Township 20 North, Range 24 East, and part of the Northwest Quarter of the Northeast Quarter and the Northeast Quarter of the Northeast Quarter in Section 7, Township 20 North, Range 24 East, and part of the Northwest Quarter of the Northwest Quarter, Northeast Quarter of the Northwest Quarter, Southwest Quarter of the Northwest Quarter and Southeast Quarter of the Northwest Quarter in Section 8, Township 20 North, Range 24 East, Town of Mishicot, Manitowoc County, Wisconsin, described as follows:



Beginning at the S1/4 corner of Section 6, thence S00°15'14"W along the west line of the Northwest Quarter of the Northeast Quarter of Section 7, 146.00' to the centerline of C.T.H. "V", thence N87°24'17"E along said centerline, 585.51', thence N86°56'37"E along said centerline, 605.52', thence S00°08'08"W, 165.00', thence S89°34'53"E, 132.00' to the west line of the Northeast Quarter of the Northeast Quarter of Section 7, thence S00°08'08"W along said west line, 1078.04' to the south line of the Northeast Quarter of the Northeast Quarter of Section 7, thence S89°37'09"E along said south line, 1323.80' to the west line of the Southwest Quarter of the Northwest Quarter of Section 8, thence S00°01'02"W along said west line, 1320.70' to the south line of the Northwest Quarter, said point being the W1/4 corner of Section 8, thence N89°55'57"E along said south line, 2313.63', thence N00°08'09"W, 2597.61' to the south line of the Southwest Quarter of Section 5, thence S88°58'47"E along said south line, 329.00' to the S1/4 corner of Section 5, thence N88°46'46"E along the south line of the Southwest Quarter, 1318.31' to the Southeast corner of the Southwest Quarter of the Southwest Quarter of Section 5, said point being on the centerline of C.T.H. "B", thence N00°20'48"W along said centerline, 2615.30' to the intersection with the south right-of-way line of C.T.H. "V", thence S88°20'38"W along said south right-of-way, 706.92', thence S00°32'25"E, 178.20' (recorded as S00°16'E, 178.00'), thence S88°04'08"W, 116.80' (recorded as S88°21'W, 117.07'), thence N00°35'42"W, 178.76' (recorded as N00°16'W, 178.00') to the south right-of-way line of C.T.H. "V", thence S88°20'38"W



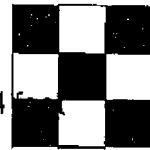
VOL 3265 PG 79

along said south right-of-way, 491.67' (recorded as S88°21'W), thence S89°28'34" along said south right-of-way, 380.69', thence S89°41'39"W along said south right-of-way, 0.07', thence N00°17'57"W, 33.00' (recorded as N00°08'E) to the centerline of C.T.H. "V", thence S89°41'39"W along said centerline, 1087.49' (recorded as N89°52'W) thence S00°18'39"E, 310.00', thence S89°41'39"W, 510.00', thence S00°18'39"E, 953.97' to the south line of the Northwest Quarter of the Southwest Quarter of Section 5, thence S89°32'29"E along said south line, 659.31' to the east line of the Southwest Quarter of the Southwest Quarter of Section 5, thence S00°17'57"E, 666.81', thence N89°15'38"W 1318.45' (recorded as N89°15'40"W) thence N89°36'46"W, 2640.43' to the west line of the Southwest Quarter of the Southeast Quarter of Section 6, thence S00°09'49"E, 658.88' to the point of beginning EXCEPTING THEREFROM the following parcels of land:

Excepting land known as Fox Hills Condominium Vacation Ownership Plan described as a part of the Southwest Quarter of the Southeast Quarter, part of the Southeast Quarter of the Southwest Quarter, and part of the Southwest Quarter of the Southwest Quarter of Section 5, Township 20 North, Range 24 East, Town of Mishicot, Manitowoc County, Wisconsin, described as follows: Commencing at the S1/4 corner of said Section 5, also being the point of beginning, thence N88°46'46"E along the south line of the Southeast Quarter of said Section 5, 1318.31' to the Southeast corner of the Southwest Quarter of the Southeast Quarter of said Section 5, thence N00°20'48"W along the east line of the Southwest Quarter of the Southeast Quarter of said Section 5, 464.47', thence S89°39'12"W, 191.20', thence S00°43'43"W, 269.78', thence S88°46'46"W, 1121.18', thence N88°58'47"W, 2423.47', thence S02°58'10"W, 197.82' to the south line of the Southwest Quarter, thence S88°58'47"E along said south line, 2434.06' to the point of beginning.

Also excepting therefrom land described as Fox Hills Golf Villas Condominium, described as part of the Southwest Quarter of the Southeast Quarter of Section 5, Township 20 North, Range 24 East, Village of Mishicot, Manitowoc County, Wisconsin, described as follows: Commencing at the S 1/4 corner of said Section 5, thence N88°46'46"E along the south line of the Southeast Quarter of said Section 5, 1318.31 feet to the Southeast corner of the Southwest Quarter of the Southeast Quarter of said Section 5, thence N00°20'48"W along the east line of the Southeast Quarter of the Southeast Quarter of said Section 5, 339.47 feet, thence S89°39'12"W, 40.00 feet to a point in the west right-of-way of CTH "B", said point being the point of beginning, thence continuing S89°39'12"W, 153.54 feet, thence N00°43'43"E 941.32 feet, thence S86°57'18"E, 136.11 feet to the west line of CTH "B", thence S00°20'48"E along said west line, 933.10 feet to the point of beginning.

Also excepting a tract of land in the Northeast Quarter of the Southwest Quarter of Section 5, Township 20 North, Range 24 East, in the Town of Mishicot and described as follows: The North 264 feet of the West 480 feet of said Northeast Quarter of the



Southwest Quarter lying south of the centerline of CTH "V" excepting the south 34 feet of the east 19.26 feet thereof.

Also excepting therefrom lands described as Fox Hills Villas Condominium, described as part of the Northwest Quarter of the Southeast Quarter of Section 5, Township 20 North, Range 24 East, Town of Mishicot, Manitowoc County, Wisconsin described as follows: Commencing at the Southeast corner of the Southwest Quarter of the Northeast Quarter of said Section 5, thence N88°20'38" W along the north line of the Southeast Quarter of said Section 5, 707.66 feet (recorded as N89°50'W, 706.60 feet) thence S00°32'25"E, 68.44 feet (recorded as S00°16'E, 65.45 feet) to a point in the south R/W of CTH "V", said point being the point of beginning, thence continuing S00°32'25"E, 178.20 feet (recorded as S00°16'E, 178.00 feet), thence S88°04'08"W, 116.80 (recorded as S88°21'W, 117.97 feet), thence N00°35'42"W, 178.76 feet (recorded as N11°16'W, 178.00 feet) to the south line of CTH "V", thence S88°20'38"W along said south line, 337.84 feet (recorded as S88°21'W), thence S01°15'22", 207.70 feet (recorded as S01°15'W), thence S70°13'05"E, 200.86 feet (recorded as S70°12'43"E), thence S16°27'58"E, 137.64 feet (recorded as S16°27'36"E), thence S37°56'22"E, 172.41 feet (recorded as S37°56'00"E), thence S61°22'44"E, 273.42 feet (recorded as S61°22'22"E), thence S26°18'57"E, 401.60 feet (recorded as S26°18'35"E) thence N87°28'57"E, 114.11 feet (recorded as N87°29'19"E), thence N02°38'40"E, 216.23 feet (recorded as N02°39'02"E), thence N10°16'19"E, 294.73 feet (recorded as N10°16'41"E) to a point known as point "A", thence continuing N10°16'19"E 86.38 feet (recorded as N16°16'41"E), thence N14°50'32"E 485.78 feet (recorded as N14°50'54"E) to the south line of CTH "V", thence S88°20'38"W along said south line, 618.63 feet (recorded as S88°21'00"W) to the point of beginning and also excepting therefrom commencing at said point "A", thence S89°59'38"W, 171.59 feet (recorded as west) to the point of beginning, thence S27°59'38"W 72.47 feet (recorded as S28°00'W), thence N42°07'22"W, 98.41 feet (recorded as N42°07'W), thence N74°43'22"W, 70.00 feet (recorded as N74°43'W), thence N06°17'38"E, 141.40 feet (recorded as N06°18'E), thence S63°16'22"E, 151.16 feet (recorded as S63°16'00"E), thence S09°39'22"E, 101.43 feet (recorded as S09°39'00"E) to the point of beginning.

Also excepting land described in Warranty Deed recorded on December 1, 2017 as Document No. 8767.

Parcels 19-20 & 26

Part of the Northeast Quarter and Southeast Quarter of the Northwest Quarter and part of the Northwest Quarter and Southwest Quarter of the Northeast Quarter of Section 5, Township 20 North, Range 24 East, Town of Mishicot, Manitowoc County, Wisconsin, described as follows:

Commencing at the Southeast corner of the Southwest Quarter of the Northeast Quarter of said Section 5, thence N 01° 10' 25" W along the east line of the Southwest

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Quarter of the Northeast Quarter of said Section 5, 20.00' to the intersection with the north right-of-way line of C.T.H. "V", thence S 88° 20' 38" W along said north right-of-way line, 386.52' (recorded as S 89° 04' 30" W, 385.69') being the point of beginning, thence N 07° 06' 06" W, 361.10' (recorded as N 06° 56' 30" W, 378.88'), thence N 41° 06' 07" W, 148.16' (recorded as N 40° 50' 30" W, 148.00'), thence N 67° 09' 29" W, 227.22' (recorded as N 66° 54' 30" W, 227.00'), thence N 00° 00' 29" W, 703.84' (recorded as N 00° 14' 30" E), thence N 38° 22' 01" E, 310.00' (recorded as N 38° 20' E), thence N 80° 22' 01" E, 488.80' (recorded as N 80° 37' E, 507.13') to the west right-of-way line of C.T.H. "B", thence N 00° 14' 55" W along said west right-of-way, 284.62' (recorded as N 00° 42' E, 277.40'), thence N 80° 14' 14" W, 559.42' (recorded as N 80° 03' W, 581.37'), thence N 82° 03' 11" W, 330.09' (recorded as N 81° 53' W, 330.60'), thence N 89° 53' 10" W, 212.47' (recorded as N 89° 43' W, 212.80'), thence N 85° 12' 17" W, 160.69' (recorded as N 84° 56' 30" W, 160.80'), thence N 63° 02' 28" W, 162.38' (recorded as N 62° 52' 30" W, 162.60'), thence N 07° 38' 48" W, 98.64' (recorded as N 07° 32' 30" W, 98.50'), thence N 44° 25' 33" W, 451.20' (recorded as N 44° 18' 30" W), thence S 73° 22' 07" W, 135.54' (recorded as S 73° 29' 30" W), thence S 00° 03' 47" E, 2283.72' (recorded as S 00° 05' 30" W, 2295.05') to the north right-of-way line of C.T.H. "V", thence N 89° 41' 29" E along said north right-of-way, 59.63' (recorded as N 89° 04' 30" E), thence N 88° 20' 38" E along said north right-of-way, 379.92' (recorded as N 89° 04' 30" E), thence N 88° 20' 38" E along said north right-of-way, 929.95' (recorded as N 89° 04' 30" E) to the point of beginning.

Parcels 25 & 27-29

A tract of land in the Northeast Quarter of the Southwest Quarter of Section 5, Township 20 North, Range 24 East, described as follows:

The North 264 feet of the West 480 feet of said Northeast ¼ of the Southwest ¼ lying South of the centerline of C.T.H. "V", excepting the South 34 feet of the East 19.26 feet thereof, Town of Mishicot, Manitowish County, Wisconsin.