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Name and Return Address

Acorn Development LLC
500 PLEASANT ST., SUITE 101L
Beloit, WI 53511

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Wisconsin Statutes, 59.517, WFGA 1/00.

DEERFIELD ESTATES RESTRICTIVE COVENANTS

D47

Acorn Development LLC ("Developer") owns all of the lots in Deerfield Estates First Addition Subdivision (the "Subdivision") located in the City of Beloit, Rock County, Wisconsin. The plat has been recorded in the office of the Register of Deeds of Rock County, Wisconsin, on the 1st day of SEPTEMBER, 2004, in Volume 32 of Plats, Page 6584, as Document No. 1675465.

WITNESSETH:

WHEREAS, Declarant is the owner in fee simple of the Subdivision located in the City of Beloit, Rock County, Wisconsin; and,

WHEREAS, Declarant desires to create thereon a residential community for the mutual benefit of the owners of Lots in the Subdivision; and,

WHEREAS, Developer desires to provide for the preservation of the values and amenities of said community, and for the maintenance of aforesaid, and desires to subject the real property described herein to the Covenants, Restrictions, Easements, Charges, and Liens hereinafter set forth, each and all of which is and are for the benefit of said property and each owner thereof; and,

WHEREAS, Developer has, for the purpose of exercising the necessary functions contained here, caused to be created as a not-for-profit corporation, Deerfield Estates Homeowners Association, Inc., hereinafter called the "Association;" and,

WHEREAS, for the purpose of enhancing and protecting the value, attractiveness, and desirability of the Lots constituting such Subdivision, Developer hereby declares that all of the real property described above, and each part thereof, shall be held, sold and conveyed only subject to the following easements, covenants, conditions, and restrictions, including the obligations of each Lot owner to the Association, all of which shall constitute covenants running with the land and shall be binding on all parties having any right, title, or interest in the above-described property or any part thereof, their heirs, successors, and assigns, and shall inure to the benefit of each owner thereof,

NOW, THEREFORE, Developer hereby adopts the following Restrictive Covenants.

ARTICLE 1. Restrictions on Use of Lots

The Subdivision shall be occupied and used only as follows:

- 1.1. Each Lot shall be used as a residence for a single family and for no other purpose. No building shall be erected, maintained, or used on any Lot for manufacturing, commercial, industrial, or business purposes and no noxious or offensive activity shall be carried on upon any Lot nor shall anything be done thereon which may be or become an annoyance or nuisance. Home occupations shall be permitted only if all activity is fully enclosed within the residence and that all occupation activities are fully in conformance with the Home Occupation Standards and Regulations included in the City of Beloit Zoning Ordinance.
- 1.2. No Lot shall be subdivided so as to permit more than one dwelling to be erected or placed on any one Lot. This restriction, however, shall not prevent consolidating of Lots to permit erecting a dwelling on, and extending over more than one Lot or to prevent the use of two or more adjacent Lots as one building site.
- 1.3. No animals, livestock, or poultry of any kind may be raised, bred, or kept on any Lot. However, dogs and household pets may be kept on Lots subject to such rules and regulations as may be adopted by the Association, so long as they are not kept, bred, or maintained for commercial purposes. No stables, kennels, or other quarters shall be erected, maintained, or used on any Lot for the stabling or accommodating any dogs, cats, or any other animal.
- 1.4. No rubbish, trash, garbage, or other waste material shall be kept or permitted on any Lot or on the common area except in sanitary containers located in appropriate areas. No visible tank for the storage of oil, gas, or any other material shall be erected or maintained on any Lot.
- 1.5. No commercial vehicles, trucks, trailers, mobile homes, campers, vans, snowmobiles, recreational vehicles, boat or horse carriers, inoperable or junk vehicles, or other similar vehicles and accessories may be kept or stored on any Lot or on the surrounding premises of any Lot (with the sole exception of a contractor's vehicle during the period of construction) unless the same are fully enclosed within the garage located on such Lot.
- 1.6. No above-ground pools are permitted on any Lot.
- 1.7. Except as hereinafter provided, no advertising sign or billboard, other than a temporary "For Sale" advertising sign of not greater than 12 square feet in size, shall be erected or maintained on any Lot. A sign displaying the name of the general contractor and/or architect of a house may be erected during construction of said house providing that the sign does not exceed 32 square feet in size and is removed immediately after completion of the house.
- 1.8. No satellite dishes greater than 18 inches in diameter, fences (no chain link, wood board on board, or solid fences shall be allowed), gazebos, outbuildings, or similar appurtenances shall be constructed upon the property until the plans and specifications for the same have been first submitted to and approved in writing by the Association before construction.

1.9. All homes will include the standard mailbox and post as required by the Developer.

1.10. All lawn areas are to be kept maintained and in good condition at all times.

1.11. Developer or the transferees or assignees of Developer shall undertake the work of developing all Lots included within the Subdivision. The completion of that work, and the sale, or other disposition of residential units is essential to the establishment and welfare of the Subdivision as an ongoing residential community. In order that such work may be completed and the Subdivision be established as a fully occupied residential community as soon as possible, nothing in this Declaration shall be understood or construed to prevent Developer, contractors, or subcontractors of Developer from doing, on any part or parts of the Subdivision owned or controlled by Developer in connection with the completion of such work, including, but not limited to, the right to construct and maintain such temporary structures as may be necessary; maintain such sign or signs as may be necessary and do all other things necessary for the sale of the Lots construction or residence thereon.

1.12. Easements for installation and maintenance of utilities are reserved as shown on the recorded plat. All telephone, electric, and cable TV utilities shall be installed underground and no above-ground wiring of any kind shall be permitted in any portion of said Subdivision at any time covered by these restrictions.

1.13. All buildings must be completed within one year of the beginning of construction.

1.14. Before any construction begins, the Lot owner shall submit to the Committee, for Committee approval, all plans as provided in Article II. No building shall be located on any Lot nearer than 40 feet to the front Lot line. No building shall be located on any Lot nearer than 30 feet to the back Lot line. For the purposes of these Covenants, eaves, steps, and open porches shall not be considered as part of a building, provided, however, that this shall not be construed to permit any portion of a building on a Lot to encroach upon another Lot. Nothing contained herein shall be construed to prevent the use as one building site of two or more adjacent Lots.

ARTICLE 2. Architectural Control Committee

2.1. The Committee shall consist of one or more representatives of the Developer. The Developer may, at any time, resign as the Committee and upon such resignation the Developer shall notify the Board of Directors of the Association in writing of such resignation. At that time, the Board of Directors of the Association shall act as the Committee and shall establish its rules and procedures for operating. Notwithstanding the fact that the Developer may resign as the Committee, the Developer shall act as the Committee for any Lots owned by the Developer.

2.2. Each of the following documents (the "Approval Plans") must be submitted to the Committee for its approval prior to the Lot owner commencing any construction, remodeling, or repair to any improvements on his or her Lot and prior to the Lot owner requesting a building permit from the appropriate authorities:

- 2.2.1. Plat of the Lot showing all proposed construction, changes, additions, and/or repairs;
- 2.2.2. Engineering plans and specifications for all construction, changes, additions, and/or repairs;
- 2.2.3. Landscaping, fencing, and general development plans; and,
- 2.2.4. Architectural, building, and construction plans for the construction, changes, additions, and/or repairs showing the nature, kind, shape, height, materials, and location of all landscaping and improvements on the Lot and specifying any requested variance from any of the requirements set forth in these Covenants and Restrictions and if requested by the Committee, samples of proposed construction materials.
- 2.2.5. All Approval Plans must be submitted in duplicate and must be sent to the Committee by hand delivery or certified mail; provided, however, the Developer shall not be obligated to submit or obtain approval as long as the Developer owns any Lots in the Subdivision. At such time as the Approval Plans meet the approval of the Committee, one complete set of the Approval Plans will be retained by each party and the other complete set shall be marked approved, signed by each party, and returned to the Lot owner or the Lot owner's designated representative. If the Approval Plans are disapproved, one set of the Approval Plans shall be returned to the Lot owner marked "disapproved" and shall be accompanied by a statement of the reasons for disapproval. The Committee's approval or disapproval shall be in writing. In no event shall the Committee give oral approval of any of the Approval Plans.

2.3. No building, structure, fence, wall, or improvement shall be erected, placed, or altered on any Lot in the Subdivision until the Approval Plans have been approved by the Committee as to the quality of workmanship and materials, harmony of external design with existing structures, and as to location with respect to topography and finish grade elevation and conformity with these Covenants and Restrictions. The Committee shall also have the authority among other things to require, at a minimum, pitch or slopes on the main structure of the residence to be constructed, remodeled, or added onto any Lot in the Subdivision, to require the colors of roofing materials, siding, shutters, windows, or other accents to any residence or building to be constructed or remodeled, to prohibit or regulate the use of solar or heating panels, to regulate the construction and maintenance of awnings, and generally to require that any plans meet the standards established by the Committee. After the Approval Plans have been submitted to the Committee for review, the Committee may request additional information and/or revised Approval Plans.

2.4. The Committee shall have 30 days after its receipt of the final Approval Plans from the Lot owner within which to render its decision on the approval or disapproval of the Approval Plans. The final Approval Plans shall include any additional specifications and/or revised Approval Plans requested by the Committee. In the event the Committee fails to approve

or disapprove within 30 days after complete Approval Plans have been submitted to it, approval shall be presumed and all related Covenants and Restrictions shall be deemed to have been in full compliance by the Lot owner. Except as provided herein, no construction, remodeling, or alterations may be started by any Lot owner without the prior written approval of the Committee except as provided above. If a Lot owner fails to submit final Approval Plans for approval by the Committee and/or otherwise fails to follow the procedures set forth herein, any construction, remodeling, or alterations whether such construction, remodeling, or alterations have been started or completed, shall constitute a violation of these Covenants and Restrictions. No owner of a Lot may claim that the Committee, through any acts or failure to act by the Committee, has waived its right to approve or disapprove any such construction, remodeling, or alteration. The decision of the Committee is final as to all matters.

2.5. The Developer and the members of the Committee shall have no liability for decisions made by them so long as such decisions are made in good faith and are not discriminatory, arbitrary, or capricious. Any errors in or omissions from the documents submitted to the Developer or the Committee shall be the responsibility of the entity or person submitting the documents and the Developer or the Committee shall have no obligation to check for errors in or omissions from any such documents or to check for such documents' s compliance with the general provisions of these covenants and restrictions, local ordinances and regulations, state statutes, or the common law. Developer shall have no responsibility or liability for (i) the creation, selection, management, or operation of the Committee, (ii) any actions taken or omitted to be taken by or on behalf of the Committee as a result of, in connection with, under, or pursuant to this Declaration, or (iii) any liabilities, obligations, debts, actions, causes of action, claims, debts, suits, or damages incurred by or on behalf of or arising in connection with the Committee or the duties and obligations of the Committee pursuant to these Covenants and Restrictions.

2.6. Developer makes no representation or warranty whatsoever, express or implied, regarding the physical condition of any Lot. Developer recommends that prospective buyers have their Lot inspected and tested by a qualified professional regarding subsurface conditions or any other matter which may be of concern.

ARTICLE 3. Construction of Improvements

3.1. In order to insure that all dwellings shall be of such size and quality of workmanship and material to maintain the standards of the Subdivision, no dwelling shall be permitted on any Lot which does not comply with the following minimum square foot requirements, excluding garages, porches, patios, breezeways and basement:

Deerfield Estates First Addition Lot	Size	Square Footage
17-28, 31-42, 47-54	One Story	1800 sq. ft.
	Two Story	2200 sq. ft.
29-30, 44	One Story	2000 sq. ft.
	Two Story	2400 sq. ft.
43, 45-46	One Story	2200 sq. ft.
	Two Story	2700 sq. ft.

3.2. No building shall be erected or maintained on any Lot unless it is a single-family dwelling with a two or three car attached garage designed and equipped for occupancy as a private residence by a single family only. No more than one single family dwelling shall be maintained on one Lot at the same time. The restrictions as set forth in this Article shall not apply to any temporary facility used by a contractor during the normal course of construction.

3.3. A blacktop, brick, or concrete driveway must be installed within seven months from the date of occupancy.

3.4. All lawn areas of each single family dwelling must be installed within a minimum of seven months from the date of occupancy.

3.5. No fence, exterior addition, change, alteration, or exterior improvement upon any existing structures shall be made until the plans and specifications showing the nature, content, shape, color, height, materials, and location of the same have been submitted to and approved in writing by the Association.

3.6. When any building shall be constructed upon a Lot or any portion of a Lot, the owner thereof shall cause that portion of said Lot owned by him to be seeded or sodded within 9 months from the date such dwelling is ready for occupancy and suitably planted with shrubs and trees within 1 year of the date such dwelling is ready for occupancy as a residence. A minimum of 12 foundation plantings are required. A foundation landscaping plan shall be submitted to and approved by the Architectural Control Committee.

3.7. Upon the erection of the last home in the Subdivision, all rights under this Article shall be assigned to the Board of Directors of the Deerfield Estates Homeowners Association, Inc.

3.8. The Developer can assign all rights in this Article 3 to the Board of Directors of Deerfield Estates Homeowners Association, Inc. at any time by doing so in writing.

3.9. If Developer sells, transfers, or in any manner conveys ownership and/or control of the Subdivision to a third party the Developer may assign all of its rights and the other rights and responsibilities included in these covenants to the Association.

3.10. Neither the Developer or the Association shall be liable for damages, including costs and attorney's fees, for good faith mistakes in judgment to anyone submitting plans to them for approval.

ARTICLE 4. Owners' Obligation to Maintain and Repair

Each Owner shall, at his sole cost and expense, maintain and repair his residence, keeping same in a condition comparable to the condition of such residence at the time of its initial construction.

ARTICLE 5. Assessments

5.1. Developer hereby covenants for each Lot within the Subdivision and each owner of a Lot is hereby deemed to covenant by acceptance of his deed for such Lot, whether or not it shall be so expressed in his deed, to pay to the Association (1) annual assessment, and (2) special assessments for capital improvements. Such assessments shall be established and collected as hereinafter provided. The annual and special assessments, together with interest costs and reasonable attorney's fees, shall be a charge on the land, and continuing lien on each Lot against which such an assessment is made. Each such assessment together with interests, costs, and reasonable attorney fees, shall also be the personal obligation of the person or persons who owned the Lot at the time the assessment fee became due.

5.2. The annual assessments levied by the Association shall be used exclusively for maintenance upkeep and repair of the landscaped area at the entrance of Subdivision and other areas the Association may from time to time decide. The Association shall purchase liability insurance insuring the Association against any and all liability to the public, to any owner, or to the invitee or guests of any owner. Policy limits may be set and changed by the Association.

5.3. Upon the formation of the Association and the initial Board of Directors is elected the maximum annual assessment shall be \$90 per year. Annual assessments shall be payable to the Association on or before each January 1st. Upon the transfer of Lots, members may prorate the annual cost of assessment with the new owner. Failure to pay the annual assessment on or before January 1st shall result in said assessment accruing interest at the rate of 1.5% per month, which interest shall accrue until the total amount of the assessment and interest is paid in full. Each annual assessment and interest accrued thereon shall be cumulative and enforceable in a court of law. Should an owner of more than one Lot place them together and build a single dwelling unit thereon, said owner shall be assessed as if it was a single Lot and shall have only one vote.

5.4. A majority of the members of the Association may fix the annual assessment at an amount in excess of the maximum.

5.5. In addition to the annual assessments authorized above, the Association may levy in any assessment year a special assessment applicable to that year only for the purpose of defraying in whole or in part the cost of any construction, reconstruction, repair, or replacement of a capital improvement on the common areas, including fixtures, personal property, and legal fees related thereto. Any such special assessment must be approved by a majority of the Members of the Association (the "Member"), and carries interest and is enforceable in the same manner as the annual assessment.

5.6. Both annual and special assessments must be fixed at a uniform rate for all Lots in the Subdivision.

5.7. The Association shall maintain a checking account and/or such other accounts and investments as may from time-to-time be required at a reputable bank and shall cause to be deposited therein all annual assessments and special assessments. Expenditure of Association funds shall be governed by the Board of Directors and reported at least annually to the Members.

5.8. Written notice of any meeting of the Association concerning a special assessment shall be sent to the Members of the Association not less than 14 days in advance of such meeting.

5.9. The assessment lien provided for herein shall be subordinate to the lien of any first mortgage. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

5.10. In addition to other remedies set forth herein, the Association may foreclose a lien against the property of the Owner who fails to pay any special or annual assessment, including all interest due thereon.

5.11. Reasonable attorney's fees shall be assessed against the Owner of a Lot where legal proceedings have been instituted under this Article.

5.12. The Developer shall be a Member of the Association and be responsible to same as any other member of that Association for any assessments assessable against unsold Lots owned by Developer.

5.13. As long as the Developer and/or the Developer shall have the majority of the votes in the Association the Developer shall be solely responsible for any capital improvements.

5.14. Developer hereby agrees and affirms that the Developer will assume all costs required by the Association and there will be no assessments or special assessments to individual property owners until such time as the Association is formed and the initial Board of Directors is elected at which time the provisions of this Article shall become applicable.

ARTICLE 6. Association

The direction and administration of the Landscaped Areas shall be vested in a Board of Directors (the "Board"), consisting of five persons who shall be elected in a manner provided below. The owners of Lots in the Subdivision, acting collectively through the Board, shall be

known as Deerfield Estates Homeowners Association, Inc. Notwithstanding any other provision of this Declaration to the contrary, all duties, functions, and obligations therein imposed upon the Board are so imposed with the express understanding that the Board is the governing body and the agent of the Lot Owners and the Association. Each member of the Board shall be one of the Lot Owners, provided, however, that in the event a Lot Owner is a corporation, partnership, trust, or other legal entity other than a natural person or persons, then any director or officer of such corporation partner of such partnership, individual trust or beneficiary of such trust, or manager of such other legal entity, shall be eligible to serve as a member of the Board. The Board of Directors shall maintain the following offices positions; Chairman, Vice Chairman, Secretary and Treasurer. Each office shall be elected by a majority vote of the Members of the Association annually.

ARTICLE 7. Membership and Voting Rights in the Association

7.1. Every owner of a Lot in the Subdivision shall be a member of the Association. It is anticipated that Developer shall develop future phases of the Subdivision and the Lot Owners of all future phases shall also become members of the Association. The Lot owners of all Future Phases of the Subdivision shall have the same rights, privileges, and obligations as the Lot owners of the Subdivision as provided herein.

7.2. Voting Rights.

7.2.1. All Lot owners shall be entitled to one vote for each Lot. When more than one person holds an interest in any Lot, all such persons shall be members but the vote for such Lot shall be exercised as they among themselves determine but in no event shall more than one vote be cast with respect to any Lot.

7.2.2. So long as the Developer owns any Lots in the Subdivision, the Developer shall appoint a Board of Directors to the Association (the "Board") and shall control the operation and management of the Association. At such time as the Developer no longer holds title to any Lots in the Subdivision or at such earlier time as the Developer may, in its sole discretion, elect, the control and operation of the Association shall be turned over to the Lot owners who shall elect the Board of Directors.

7.3. At such time as the control of the management and operation of the Association is turned over to the Lot owners by the Developer pursuant to Article 7.2.2 above, the Association shall elect the Board and the Board shall by majority rule conduct all of the business of the Association except when membership votes are required.

7.4. The Association may make whatever rules and bylaws it deems desirable to govern the Association and its members; provided that any conflict between such bylaws and the provisions hereof shall be controlled by the provisions hereof.

7.5. Each owner shall have the right to inspect and examine the books, records, and accounts of the Association at reasonable times upon reasonable written notice, provided that such inspection and examination shall be at such owner's sole cost and expense.

ARTICLE 8. Corporation

The Association shall be the governing body for the Subdivision. The Board of Directors of such Association shall provided for in this Declaration, and all rights, titles, powers, privileges; and obligations vested in or imposed upon the Board of Directors in this Declaration shall be held or performed by the Association by the duly elected members of its Board of Directors and their successors in the office.

ARTICLE 9. Board's Determination Binding

In the event of any dispute or disagreement between any Lot Owner relating to the Subdivision, or any questions of interpretation or application of the provisions described herein above, the determination by the Board shall be final and binding on each and all of the Lot Owners, excepting those rights of the Developer under Article II.

ARTICLE 10. Notice to Mortgage Lenders

Upon written request to the Board, the holder of any duly recorded mortgage or trust deed against any Lot ownership shall be given a copy of any and all notices permitted or required by this Declaration to be given to the Owner or Owners whose Lot ownership is subject to such mortgage or trust deed.

ARTICLE 11. Amendments

The provisions of this Declaration may be changed, modified, or rescinded by an instrument in writing setting forth such change, modification or rescission, signed by a majority of the Lot Owners and certified by the Secretary of the Board. Prior to the sale of 90% of the Lots in the Subdivision the Developer reserves the right to make such amendments as are not materially detrimental to the Lot Owners. The Developer does not have the authority to make any changes in Article 2 without first obtaining the majority consent from Lots owned by those other than the Developer. The amendment, change, modification or rescission accomplished under the provisions of this Article shall be effective upon recordation of the instrument in the office of the Recorder of Deeds of Rock County, Wisconsin.

ARTICLE 12. Indemnity to Board Members

The Board of Directors of the Association shall not be liable jointly or individually to the Lot Owners for any mistake of judgment or any acts or omissions made in good faith as such members or officers of the Association. Such members or officers of the Association shall have no personal liability with respect to any contract made by them on behalf of the Lot Owners or the Association. Each agreement made by such members or officers on behalf of the Lot Owners or the Association shall be executed by such members or officers or the managing agent, as the case may be, of the Association or for the Board.

ARTICLE 13. Developer's Initial Rights

Until such time as the Developer shall have consummated the sale of 90% of all Lots in the Subdivision, the Developer shall exercise the powers, rights, duties, and functions of the Board of Directors and the Association, with all the rights, indemnities, and immunities contained in the preceding Article, unless the initial Developer sells or transfers interest in the Subdivision in which case the Association shall be formed as provided for in Article 2.

ARTICLE 14. Enforcement

Enforcement of these covenants shall be by proceedings at law or in equity against any person or persons violating or attempting to violate any covenant either to restrain violation or to recover damages. These restrictions and reservations are made for the benefit of any and all persons who now may own, or who may hereafter own, property in the Subdivision and such persons are specifically given the right to enforce these restrictions and reservations. Failure by the undersigned or any land owner to enforce any restriction, condition, covenant, or agreement herein contained shall in no event be deemed a waiver of the right to do so thereafter as to the same breach or as to one occurring prior to or subsequently thereto.

ARTICLE 15. Covenants Run with the Land

Each grantee of Developer, by the acceptance of a deed of conveyance, accepts the same subject to all the restrictions, conditions, covenants and reservations set forth in this Declaration, and to the jurisdiction, rights and powers of Developer created or reserved by this Declaration. All of the impositions and obligations imposed under this Declaration shall run with the land and bind every owner of any interest in each Lot or part of any Lot in the Subdivision and inure to the benefit of every owner in like manner.

ARTICLE 16. General Provisions

16.1. Developer, the Association, or any Owners shall have the right to enforce by any proceeding at law or in equity, all restrictions, conditions, covenants, easements, reservations, liens, and charges now or hereafter imposed by the provisions of this Declaration. Failure by Developer, the Association, or any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

16.2. Invalidation of any one of these covenants or restrictions by judgment or court order shall not in any way affect any other provision, all of which shall remain in full force and effect.

16.3. No breach of any of the conditions herein contained or any action by reason of such breach shall defeat or render invalid the lien of any mortgage made in good faith and for value as to any Lot or residence thereon; provided however, that such conditions shall be binding on any Owner whose title is acquired by foreclosure, trustee's sale, or otherwise.

16.4. The covenants and restrictions of this Declaration shall run with and bind the land and shall inure to the benefit of and be enforceable by the Association or any member thereof until such time as they may be amended as provided herein.

ARTICLE 17. Adoption of Bylaws of the Association

17.1: The Association Board of Directors shall draft and may from time to time propose amendments to a set of Bylaws which shall further define the duties and responsibilities of the Association. The Bylaws shall in no way amend or contradict any provisions of these covenants. Adoption of the Bylaws and all subsequent amendments shall be by an absolute majority of all Members at the time of adoption or amendment.

17.2. The purchase of a Lot in the Subdivision shall constitute an acceptance, by the Owner of such Lot, of the Bylaws of this Association.

17.3. The specific primary purpose for which the Association is formed is to provide for the maintenance, preservation, and architectural control of residential Lots and common areas within the above-described property, and to promote the health, safety, and welfare of the residents within the above-described real property, and to do all things necessary and incidental to the furtherance of the Association's interest. The activities of the Association will be financed by assessments against members as provided and no part of any net earnings in the Association will inure to the benefit of any member.

ARTICLE 18. Term

These covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of 25 years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of 10 years unless an instrument signed by the majority of the then owners of the Lots had been recorded, agreeing to change said covenants in whole or in part.

Dated this 27TH day of August, 2004.


DEVELOPER:
ACORN DEVELOPMENT, LLC

By: 

Member

STATE OF WISCONSIN)
 : ss
COUNTY OF ROCK)

Personally came before me this 27 day of August, 2004, the above-named Michael Slavick to me known to be the person who executed the foregoing instrument and acknowledged the same.


Notary Public, Rock County, Wisconsin
My Commission is permanent
or expires: 7-13-08

This document prepared by:
Attorney Bruce R. Briney
Nowlan & Mouat LLP
P.O. Box 8100
Janesville, WI 53547-8100

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