

**NONEXCLUSIVE LICENSE
AGREEMENT**

Document Number

Title of Document

DOCUMENT # 620711

Recorded
APR. 25, 2003 AT 01:30PM

CHRISTIE BENDER
REGISTER OF DEEDS
JUNEAU CO., WI

Fee Amount: \$31.00

ENTERED

INDEXED

THIS LICENSE AGREEMENT dated this 13th day of April, 2003 (this "License Agreement") granted by WISCONSIN RIVER POWER COMPANY (hereinafter referred to as the "Licensor") to TAYLOR INVESTMENT CORPORATION OF WISCONSIN, a Minnesota corporation (hereinafter referred to as the "Licensee").

RECITALS

A. Licensor is the owner of a certain 100 foot strip of real property located along the shoreline of Petenwell Flowage, and more particularly described on Exhibit A attached hereto (the "Strip"). The Strip lies within the boundary of a hydroelectric project known as Federal Energy Regulatory Commission ("FERC") Project 1984 (the "Project") and is subject to the terms and conditions of the FERC license held by Licensor for the Project.

B. Licensee is the developer of "Long View Point", a residential development, consisting of Lots located in the Town of Armenia, Juneau County, Wisconsin;

C. It is the desire of Licensor to grant a License on, over and across the Strip to the Licensee, and it is the desire of the Licensee to accept such grant of License, in accordance with the terms and conditions herein contained.

NOW THEREFORE, for the license fee described in paragraph two (2) below, and for other good and valuable consideration it is agreed as follows:

1. Licensor hereby grants to the Licensee a License for pedestrian and Permitted Recreational Uses (as hereinafter defined) on, over and across the entire Strip; provided, however, that the license shall be solely for pedestrian and Permitted Recreational Uses and the Licensee shall have no rights to construct or place any improvements on the Strip, whatsoever, except in accordance with the terms and conditions of this License.

2. A license fee shall be paid on an annual basis with the initial payment to be paid on date of execution of this agreement and annually, on a calendar basis, thereafter so long as this agreement is in effect. The license fee for the year 2003 shall be \$500 plus \$100 per boat slip when occupied by a boat or shore station. The occupied slip fee shall be payable regardless of when, during the season, the equipment is placed in service. Licensor has the right to increase the \$500 per year portion of the annual fee from year to year, but not more than 6% above any previous calendar year. For years after 2003, the Licensor has the right to set the per occupied slip fee at the same amount as the standard Boat Dock Permit fee charged all other permittees by Licensor.

Name and Address Return

Atty. Nicholas J. Brazeau
PO Box 639
Wisconsin Rapids, WI 54495-0639

3. The initial term of this License shall be for the period commencing upon the execution hereof and terminating upon December 31, 2008, provided, however, that this License shall be automatically renewed for additional five-year periods after December 31, 2008, upon the same terms and conditions, excepting the license fee charged pursuant to Paragraph 2 and insurance coverage contained in Paragraph 15 herein, unless terminated by either Licensor or Licensee. Licensor agrees, however, that it will terminate said agreement only if Licensor loses its right to grant such a license or if Licensee does not comply with the specific terms of this License. To exercise its right to terminate in the event of Licensee's default or breach herein, Licensor shall give Licensee ninety (90) days written notice specifying with particularity the respects in which Licensee is in default. If Licensee cures its default within such 90-day period, this License Agreement shall remain in full force and effect, otherwise, it shall terminate in accordance with the notice.

Upon termination by Licensor, Licensee shall have the right to remove all improvements or fixtures which Licensee may have constructed or installed upon the licensed premises; provided, that all improvements or fixtures which shall remain upon the licensed premises ninety (90) days after the effective date of the termination hereof shall be deemed to have been abandoned by Licensee, and shall thereafter be and become the sole and exclusive property of the Licensor.

4. Subject to the rights described in paragraph 5 below, the Licensee is granted the right to use the Strip for recreational and pedestrian purposes. Recreational use of the Strip is hereby restricted to the activities described in Exhibit B attached hereto (the "Permitted Recreational Uses"). The Strip may not be used for any other purpose without the consent of the Licensor, which consent may be withheld for any reason whatsoever.

5. The general public shall have the right to use the Strip for pedestrian and related uses, to the extent described in Exhibit C attached hereto, and to that extent this license shall be a non-exclusive license.

The Licensor may in its sole discretion establish specific walking paths to direct members of the general public around stairways, docks or other improvements constructed by the Licensee, if it is determined by Licensor that such action is necessary to assure safe, non-conflicting use of the Strip.

6. It is further understood and agreed by the parties hereto that Licensor or its successor, shall have the right to take all action as Licensor may, in its reasonable discretion, deem necessary with respect to the Strip in order to conduct the operations of Project 1984 or comply with license conditions or otherwise maintain its licensee status in good standing with FERC.

FERC has reserved the authority to require changes in the use of the Strip in order to preserve life, health and property and to ensure that the operation of the Strip is consistent with the recreational uses of the Project. In the event such changes are ordered by the FERC, Licensor shall have the right to modify this License by recording an Affidavit and Declaration of Amendment signed by two officers of Licensor and setting forth the changes ordered by the FERC in this License (including any Exhibit hereto). Any such changes shall become effective and binding on the Licensee on the later of (i) the date such Affidavit and Declaration of Amendment is recorded or (ii) the date notice of the contents of such Affidavit and Declaration of Amendment is provided to the Licensee in accordance with Paragraph 22 below.

7. The Licensee, its members, employees, agents, licensees and invitees shall not construct or place any improvements of any type, whatsoever, on the Strip without the prior written consent of Licensor, which consent may be withheld for any reason, whatsoever, provided, however, that the Licensee may construct or place or arrange for the construction or placement on the Strip of those improvements set forth in Exhibit D hereto, such improvements to be as described in Exhibit D, including, but not limited to, type, size, construction, materials and location; and provided further that the construction, operation, use, and maintenance of any permitted improvements shall not, in Licensor's sole discretion, materially detract from the scenic, recreational and environmental resources of the remaining Project lands and waters. Any modifications of improvements must be consented to in writing by Licensor and Licensor may withhold its consent for any reason, whatsoever.

8. It is understood and agreed that any permitted improvements installed on the Strip shall be for the exclusive use of the Licensee, its members, employees, agents, licensees, and invitees. The Licensee may assess its members collectively or individually for the cost of constructing or maintaining such improvements, but shall not engage in any business or commercial activity with respect thereto (such as renting boat slips to persons other than the Licensee) whether or not for profit. The Licensee hereby agrees to pay or reimburse Licensor for any real estate or personal property taxes attributable to such improvements.

9. It is further understood and agreed by the parties hereto that the Licensee, its members, employees, agents, licensees and invitees shall not use the Strip for any form or type of camping. Motorized vehicular traffic on, over or across the Strip is absolutely prohibited hereunder, except to facilitate maintenance or construction work by or with the consent of Licensor.

10. It is further understood and agreed by the parties hereto that the Licensee, its members, employees, agents, licensees and invitees shall not have the right to alter the physical characteristics of the Strip, in any manner, whatsoever, including, but not limited to, the cutting down or planting of trees other vegetation, or the modification of land elevations, without the prior written consent of Licensor, which consent may be withheld for any reason, whatsoever.

11. The Licensee, its members, employees, agents, licensees and invitees shall not use the Strip in any manner which could endanger health, create a nuisance or be otherwise incompatible with recreational use of the lands and waters within Project 1984.

12. The Licensee shall maintain, repair and/or replace any and all improvements, now or hereafter, located on the Strip and shall maintain the scenic and recreational aesthetics of the Strip. This shall include, but is not limited to, pickup of the beach and shoreline areas, spraying necessary to control poison ivy or other noxious weeds, and removal or pruning of shrubs and trees with prior permission of Licensor. Any such maintenance and repair shall be the sole responsibility of the Licensee.

13. Any and all governmental permits, licenses or approvals which may be required for the construction or installation by Licensee of any improvements or fixtures within the licensed premises shall be obtained by Licensee at Licensee's sole cost and expense.

14. Licensee shall indemnify and save Licensor harmless from and against any and all claims, demands, actions, causes of action, damages, losses, expenses (including reasonable attorneys fees) or liabilities, civil or criminal, arising out of or in any way relating to Licensee's possession or use of the licensed premises or any improvements or fixtures constructed or installed thereon by Licensee.

15. Licensee agrees that, while this License Agreement remains in full force and effect, it shall procure and shall maintain liability insurance in the amount of One Million and no/100 Dollars (\$1,000,000) for death or injury to one person in one accident, Two Million and no/100 Dollars (\$2,000,000) for death or injury to more than one person in one accident and One Hundred Thousand and no/100 Dollars (\$100,000) for property damage regarding Licensee's use of said property. Upon request from Licensor, Licensee shall deliver a certificate evidencing the existence of such insurance to Licensor. Licensor reserves the right to increase the limits set forth herein, from time to time, but in no event shall such increase be more than ten percent (10%) above the previous calendar year.

16. Licensor shall not be liable to Licensee for any damage occasioned by water from the Wisconsin River or its tributaries due to any cause whatsoever. It is specifically understood and agreed that Licensor shall not be liable to Licensee by reason of the operation of the Petenwell and Castle Rock hydroelectric projects.

17. Upon the occurrence of a default under this License or in the event of the loss of the FERC license by Licensor, the Licensor shall have the right to terminate this License by the recording of an Affidavit and Declaration of Termination executed by two officers of Licensor stating that the Licensee (or Owners, as the case may be) failed to perform its duties and obligations hereunder, that the Licensor sent the written notice of such failure required hereunder, and that such failure was not cured in accordance with the terms and conditions set forth herein and, as a result of such default, the Licensor has thereby terminated the License Agreement in accordance with its terms. Upon the recording of the Affidavit and Declaration of Termination, the Licensee, its members, employees, agents, licensees and invitees shall have no further rights or interest hereunder.

18. Licensor may, but shall not, in any event, be obligated to, make any payment or perform any act hereunder to be made or performed by the Licensee; provided, however, that no entry by Licensor upon the Strip for such purposes shall constitute or be deemed to be an interference with this License; and provided, further, that no such payment or performance by Licensor shall constitute or be deemed to be a waiver or consent to a default by the Licensee hereunder, or shall prevent Licensor from pursuing any other right or remedy available hereunder, at law or in equity. All sums paid by Licensor and all costs and expenses (including, but not limited to, attorney's fees) incurred by Licensor in connection with any such payment or performance, together with interest thereon at the lesser of (a) the rate per annum equal to two percent (2%) in excess of the Prime Rate, as such rate is announced from time to time by US Bank or successor thereto at its principal place of business, or (b) the highest rate permitted by applicable law, shall be due and payable by the Licensee within twenty one (21) days after the receipt of notice from Licensor setting forth the amounts due and owing pursuant to this Paragraph 18.

19. It is understood that Licensee will be assigning this Agreement to the Long View Point Waterfront Community Association, Ltd., which is composed of owners of residential properties that are located contiguous to the Strip. Licensee agrees to assure that any future assignee agrees to become obligated under the terms of the Agreement. Licensee agrees to notify Licensor of any such assignment.

20. The rights, obligations, and privileges hereunder shall inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.

21. Licensor may enforce this instrument by appropriate action and shall it prevail in such litigation, Licensor shall be entitled to recover all of its cost and expenses, including, but not limited to, reasonable attorney's fees.

22. The Licensee's address for notices is Taylor Investment Corporation, 2825 Post Road, Stevens Point, WI 54481, and Licensor's address for notices is 700 North Adams Street, PO Box 19002, Green Bay, Wisconsin 54307-9002.

Either Party may give written notice of change of address to the other party. All notices shall be sent by registered or certified U.S. mail to the address provided above and shall be deemed given on the date set forth on the return receipt.

IN WITNESS WHEREOF, the Parties have executed this instrument in duplicate as of the day and year first set forth above.

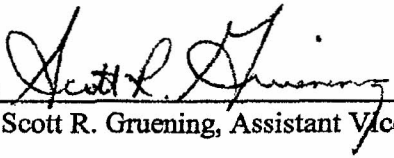
WISCONSIN RIVER POWER COMPANY

By: _____


Barth J. Wolf, Secretary-Treasurer

TAYLOR INVESTMENT CORPORATION OF
WISCONSIN

By: _____


Scott R. Gruening, Assistant Vice President

STATE OF WISCONSIN)
)ss
BROWN COUNTY)

Personally came before me this 15th day of April, 2003, the above-named, Barth J. Wolf, the Secretary-Treasurer of Wisconsin River Power Company, to me known to be the person who executed the foregoing instrument and acknowledge the same.

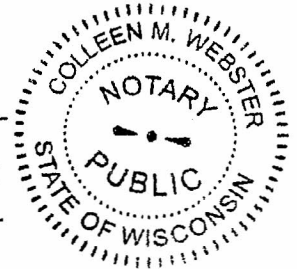
Kim M. Michiels
Kim M. Michiels
Notary Public, Brown County, WI
My commission expires May 16, 2004



STATE OF WISCONSIN)
PORTAGE)ss
WOOD COUNTY)

Personally came before me this 24th day of April, 2003, the above-named Scott R. Gruening, Assistant Vice President of Taylor Investment Corporation of Wisconsin, to me known to be the person who executed the foregoing instrument and acknowledge the same.

Colleen M. Webster
Notary Public, Portage County, WI
My commission expires: 2-29-2004



This instrument drafted by:
Atty. Nicholas J. Brazeau
262 West Grand Avenue
PO Box 639
Wisconsin Rapids, WI 54495-0639
1 (715) 423-1400
NJB:tv/tv/WRPCO/TaylorLongViewLicAg

EXHIBIT A
TO
NONEXCLUSIVE
LICENSE AGREEMENT

A STRIP OF LAND RUNNING PARALLEL TO THE SHORELINE AND EXTENDING INLAND 100 FEET HORIZONTAL DISTANCE FROM THE ORDINARY HIGH WATER MARK AND LYING CONTIGUOUS TO THE FOLLOWING DESCRIBED PROPERTY:

Located in the Southeast Quarter of the Southwest Quarter, the Southwest Quarter of the Southeast Quarter and the Southeast Quarter of the Southeast Quarter of Section 25, and Government Lots 2 and 3 of Section 36, Township 20 North, Range 4 East, Town of Armenia, Juneau County, Wisconsin, bounded and described as follows:

Commencing at the South Quarter corner of said Section 25, thence N89°36'31"W along the South line of the Southwest Quarter of said Section 25 a distance of 1319.52 feet to the Southeast corner of Juneau County Certified Survey Map No. 273*, thence N00°57'55"W along the East line of said Juneau County Certified Survey Map No. 273 a distance of 89.09 feet to the POINT OF BEGINNING, thence continuing N00°57'55"W along said East line a distance of 1237.19 feet to the Northeast corner of said Juneau County Certified Survey Map No. 273*, thence N89°28'36"E a distance of 1319.88 feet, thence N88°27'50"E a distance of 2642.22 feet to the East line of the Southeast Quarter of said Section 25, thence S00°53'15"E along said East line a distance of 23.30 feet to the Northeast corner of Lot 1 of Juneau County Certified Survey Map No. 2356**, thence S88°39'45"W along the North line of said Lot 1 a distance of 200.01 feet to the Northwest corner thereof, thence S00°53'15"E along the West line of said Lot 1 a distance of 679.71 feet, thence N87°04'32"W a distance of 191.41 feet, thence S86°25'39"W a distance of 150.16 feet, thence S78°28'07"W a distance of 305.18 feet, thence S67°09'58"W a distance of 323.26 feet, thence S60°41'12"W a distance of 340.88 feet, thence S46°28'03"W a distance of 407.34 feet, thence S42°31'51"W a distance of 217.93 feet, thence S64°26'39"W a distance of 164.96 feet, thence N89°43'27"W a distance of 180.04 feet, thence N83°33'33"W a distance of 181.51 feet, thence N79°15'13"W a distance of 459.57 feet, thence N79°01'11"W a distance of 766.60 feet, thence N84°53'51"W a distance of 150.85 feet, thence S86°20'42"W a distance of 210.24 feet to the East line of Juneau County Certified Survey Map No. 273* and the POINT OF BEGINNING.

* = RECORDED IN VOLUME 2 OF SURVEY MAPS @ PAGE 26

** = RECORDED IN VOLUME 9 OF SURVEY MAPS @ PAGE 108

EXHIBIT B
TO
NONEXCLUSIVE
LICENSE AGREEMENT

Permitted Recreational Uses

The following uses and activities are permitted on the Strip:

swimming, boat launching (but only if a boat launch is a permitted improvement), boat storage (but only in slips, or in designated areas at docks or piers, hiking, picnicking, and fishing.

Prohibited Activities

Notwithstanding anything to the contrary contained herein and in addition to the regulations and restrictions contained in this License Agreement, a number of general rules are applicable to all Licensor-owned shoreline areas within Project La including the Strip. In order to protect and preserve the shoreline environment, a number of activities are strictly prohibited. The following prohibitions apply to everyone, including the Licensee (and its members) who have been granted licenses for recreational uses:

1. No form of overnight camping is permitted, except at designated camp sites. (The Licensor does not permit camping at any similar shoreline areas).
2. Vehicular traffic along the shorelines is prohibited, except as required for maintenance or construction activities conducted or approved by Licensor.
3. Open fires are not allowed.
4. Except as authorized by Licensor, no physical alteration of Project land (including the planting or removal of any vegetation) is permitted.
5. Chairs, tables, wagons, barbecue grills, carts, bicycles or similar items are not permitted (except in certain parks and designated day-use areas located within Project land).

FERC has reserved the right to revise these regulations governing the public's use of the shoreline areas, including, with limitation, the Strip, as necessary to preserve life, health, and property and ensure that the operation of the shoreline area is consistent with the recreational use of the Project.

EXHIBIT C
TO
NONEXCLUSIVE
LICENSE AGREEMENT

Permitted Public Uses

Any person may engage in the following pedestrian activities along the Strip, except in or on designated privately maintained swimming beaches, fishing piers, convenience piers, dock clusters, boat ramps and/or boat launches:

1. Hiking, jogging or walking;
2. Beach-combing with metal detectors and small tools; shallow (less than one foot deep) holes may be dug in sand provided said holes are promptly refilled (no digging is permitted in vegetated areas);
3. Bird watching, nature photography or similar nature observation conducted on foot;
4. Bank fishing, except within one hundred feet of any dock, pier, or area identified (by signage or buoys) as a swimming beach.

No other activities may be conducted on the Strip by the general public.

Prohibited Activities

Notwithstanding anything to the contrary contained herein and in addition to the regulations and restrictions contained in this License Agreement, a number of general rules are applicable to all Licensor-owned shoreline areas within Project Land, including the Strip. In order to protect and preserve the shoreline environment, a number of activities are strictly prohibited. The following prohibitions apply to everyone, including the Licensee (and its members) who have been granted licenses for recreational uses:

1. No form of overnight camping is permitted, except at designated camp sites. (The Licensor does not permit camping at any similar shoreline areas).
2. Vehicular traffic along the shorelines is prohibited, except as required for maintenance or construction activities conducted or approved by Licensor.
3. Open fires are not allowed.

4. Except as authorized by Licensor, no physical alteration of Project land (including the planting or removal of any vegetation) is permitted.
5. Chairs, tables, wagons, barbecue grills, carts, bicycles or similar items are not permitted (except in certain parks and designated day-use areas located within Project land).

FERC has reserved the right to revise these regulations governing the public's use of the shoreline areas, including, w limitation, the Strip, as necessary to preserve life, health, and property and ensure that the operation of the shoreline a consistent with the recreational use of the Project.

EXHIBIT D
TO
NONEXCLUSIVE
LICENSE AGREEMENT

Permitted Improvements on the Strip

The following improvements may be installed and maintained on the Strip, upon approval by Licensor (which approval shall not be unreasonably withheld) of detailed plans and specifications for said improvements:

1. **DOCK CLUSTERS**

a. **Location and Number**

The licensed premises may be used by Licensee, for obtaining access to water, the construction of hiking trails and to install, maintain, keep in good repair and use certain shoreline improvements limited to not more than five (5) piers to accommodate thirty-three (33) boat slips and any steps necessary to access the four piers.

b. **Type and Size**

The size of dock cluster shall be such as to accommodate the reasonable needs of Licensee members and temporary guests for boat docking and shall in no event extend beyond the limits of the Strip.

2. **LIGHTING FIXTURES**

a. **Location and Number**

No more than three dusk-to-dawn light fixtures may be installed at or near each dock cluster.

b. **Type and Size**

Dusk-to-dawn fixtures shall be standard dusk-to-dawn outdoor lights, mounted on wooden poles with natural finishes, and extending not more than fifteen (15) feet above ground level. All wiring leading to permitted light fixtures shall be buried, as applicable, in accordance with applicable electrical codes and regulations.

EXHIBIT 1

Document Number

AMENDMENT NO. 1 TO
NONEXCLUSIVE LICENSE
AGREEMENT
Title of Document

DOCUMENT # 623348

Recorded
JULY 17, 2003 AT 02:00PM
CHRISTIE BENDER
REGISTER OF DEEDS
JUNEAU CO., WI
Fee Amount: \$17.00

ENTERED

INDEXED

WHEREAS, Wisconsin River Power Company (hereinafter referred to as the "Licensor") and Taylor Investment Corporation of Wisconsin ("hereinafter referred to as "Licensee") entered into a Nonexclusive License Agreement dated April 13, 2003 and recorded April 25, 2003 at 1:30 p.m. in the office of the Register of Deeds of Juneau County, as Document No. 620711; and

WHEREAS, Licensor and Licensee have agreed to amend the above referenced Nonexclusive License Agreement for the purpose of expanding the real estate description that comes within the purview of the License Agreement and for the purpose of allowing additional piers, slip and stairs to emanate from the newly added real estate description;

GOETZ ABSTRACT & TITLE
P.O. Box 906
Wisconsin Rapids, WI 54495-0906
715-424-2200

NOW THEREFORE, it is hereby agreed between Licensor and Licensee as follows:

1. The purpose of recording this Amendment is to subject the real estate described on Exhibit A, which is attached hereto and incorporated herein by reference, to the terms of the that certain Nonexclusive License Agreement dated April 13, 2003 and recorded April 25, 2003 at 1:30 p.m. in the office of the Register of Deeds of Juneau County, as Document No. 620711. The real estate described on Exhibit A is a part of a residential development known as Long View Point.
2. In addition to those piers, stairs and slips permitted in the original Nonexclusive Licensee Agreement referenced herein, there shall be allowed permitted improvements as set forth on Exhibit B, which is attached hereto and incorporated herein by reference.

The Nonexclusive License Agreement referenced herein shall remain the same in all respects except as set forth herein and shall apply to the real estate described on Exhibit A.

Dated this 2nd day of July, 2003

WISCONSIN RIVER POWER COMPANY

By: Barth J. Wolf
Barth J. Wolf, Secretary-Treasurer

TAYLOR INVESTMENT CORPORATION OF
WISCONSIN

By: Scott R. Gruening
Scott R. Gruening, Assistant Vice President

STATE OF WISCONSIN)
)ss
BROWN COUNTY)

Personally came before me this 2nd day of July, 2003, the above-named, Barth J. Wolf, the Secretary-Treasurer of Wisconsin River Power Company, to me known to be the person who executed the foregoing instrument and acknowledge the same.

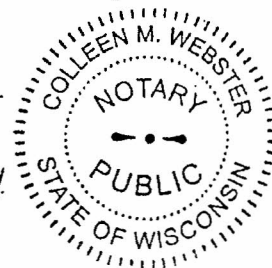
Kim M. Michiels
Kim M. Michiels
Notary Public, Brown County, WI
My commission expires May 16, 2004



STATE OF WISCONSIN)
PORTAGE)ss
~~WOOD~~ COUNTY)

Personally came before me this 10th day of July, 2003, the above-named Scott R. Gruening, Assistant Vice President of Taylor Investment Corporation of Wisconsin, to me known to be the person who executed the foregoing instrument and acknowledge the same.

Colleen M. Webster
Notary Public, Portage County, WI
My commission expires: February 29, 2004



This instrument drafted by:
Atty. Nicholas J. Brazeau
262 West Grand Avenue
PO Box 639
Wisconsin Rapids, WI 54495-0639
1 (715) 423-1400
NJB:tv/tv/WRPCO/TaylorLongViewLicAg

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EXHIBIT A

TO

AMENDMENT NO. 1 OF NONEXCLUSIVE

LICENSE AGREEMENT

A STRIP OF LAND RUNNING PARALLEL TO THE SHORELINE AND EXTENDING INLAND 100 FEET HORIZONTAL DISTANCE FROM THE ORDINARY HIGH WATER MARK AND LYING CONTIGUOUS TO THE FOLLOWING DESCRIBED PROPERTY:

Located in the North Half of the Fractional Southwest Quarter, the South Half of the Fractional Southwest Quarter, the Northwest Quarter of the Southeast Quarter and the Southwest Quarter of the Southeast Quarter of Section 30, Township 20 North, Range 5 East, Town of Armenia, Juneau County, Wisconsin, bounded and described as follows:

Commencing at the West Quarter corner of said Section 30, thence S 00°53'15" E along the West line of the Southwest Quarter of said Section 30 a distance of 1283.02 feet to the Southwest corner of Juneau County Certified Survey Map No. 792 and the POINT OF BEGINNING, thence N88°26'28"E along the South line of said Juneau County Certified Survey Map No. 792 a distance of 1918.68 feet to the Southeast corner thereof, thence N 02°45'57" W along the East line of said Juneau County Certified Survey Map No. 792 a distance of 777.93 feet, thence N 57°06'40" E a distance of 66.15 feet, thence N 88°22'56" E a distance of 713.63 feet, thence S 39°39'51" E a distance of 380.94 feet, thence S 26°02'40" E a distance of 164.75 feet, thence S 03°15'47"E a distance of 150.06 feet, thence S 18°05'36" W a distance of 318.68 feet, thence S 12°01'00"W a distance of 154.35 feet, thence S02°27'14"W a distance of 300.76 feet, thence S 05°48'08" E a distance of 200.53 feet, thence S 06°56'22" E a distance of 182.57 feet, thence S 22°41'59" W a distance of 201.02 feet, thence S 17°05'28" W a distance of 202.87 feet, thence N 79°39'12" W a distance of 260.26 feet, thence N 80°33'36" W a distance of 630.21 feet, thence N 87°48'46" W a distance of 150.22 feet, thence S 82°20'58" W a distance of 151.05 feet, thence S 73°07'56" W a distance of 312.06 feet, thence N 80°46'43" W a distance of 304.72 feet, thence N 64°04'02" W a distance of 336.16 feet, thence N 70°14'33" W a distance of 320.58 feet, thence N 75°54'34" W a distance of 155.30 feet to the Southeast corner of Lot 1 of Juneau County Certified Survey Map No. 2851, thence N 00°53'15" W along the East line of said Lot 1 a distance of 783.14 feet to the Northeast corner of said Lot 1, thence S 88°26'28" W along the North line of said Lot 1 a distance of 190.00 feet to the Northwest corner of said Lot 1 and the West line of the Southwest Quarter of said Section 30, thence N 00°53'15" W along said West line a distance of 55.18 feet to the Southwest corner of said Juneau County Certified Survey Map No. 792 and the POINT OF BEGINNING. Except highway.

23
198.00

EXHIBIT B
TO
AMENDMENT NO. 1 OF NONEXCLUSIVE
LICENSE AGREEMENT

Permitted Improvements on the Strip

The following improvements may be installed and maintained on the Strip, upon approval by Licensor (which approval shall not be unreasonably withheld) of detailed plans and specifications for said improvements:

1. **DOCK CLUSTERS**

a. **Location and Number**

The licensed premises may be used by Licensee, for obtaining access to water, the construction of hiking trails and to install, maintain, keep in good repair and use certain shoreline improvements limited to not more than five (5) piers to accommodate thirty (30) boat slips and any steps necessary to access the five piers.

b. **Type and Size**

The size of dock cluster shall be such as to accommodate the reasonable needs of Licensee members and temporary guests for boat docking and shall in no event extend beyond the limits of the Strip.

2. **LIGHTING FIXTURES**

a. **Location and Number**

No more than three dusk-to-dawn light fixtures may be installed at or near each dock cluster.

b. **Type and Size**

Dusk-to-dawn fixtures shall be standard dusk-to-dawn outdoor lights, mounted on wooden poles with natural finishes, and extending not more than fifteen (15) feet above ground level. All wiring leading to permitted light fixtures shall be buried, as applicable, in accordance with applicable electrical codes and regulations.

ASSIGNMENT

Document Number

Title of Document

INDEXED

DOCUMENT # 625324

Recorded
SEP. 17, 2003 AT 09:10AM
CHRISTIE BENDER
REGISTER OF DEEDS
JUNEAU CO., WI
Fee Amount: \$25.00

Agreement made, effective as of July 28,
2003 by and between **Taylor Investment Corporation of
Wisconsin, "ASSIGNOR"** and **Long View Point Waterfront
Community Association, Ltd.**, hereinafter called "ASSIGNEE."

For and in consideration of past consideration and the mutual promises and covenants made herein, ASSIGNOR assigns and transfers to ASSIGNEE all of ASSIGNOR's right, title, and interest in and to that certain Amendment No. 1 To Nonexclusive License Agreement dated July 2, 2003 executed by Wisconsin River Power Company and the ASSIGNOR, and recorded in the Juneau County Records on the 17th day of July, 2003 as Document No. 623348, a copy of which is marked Exhibit 1 attached hereto and incorporated by reference herein. Said Amendment No. 1 affects the real estate described in Exhibit A attached thereto and the permitted improvements described on Exhibit B attached thereto and all as shown on the Plat of Survey marked Exhibit 2 attached to this Assignment.

ASSIGNEE accepts the above assignment as of the above stated effective date of this agreement and assigns and agrees to perform all the terms, conditions, covenants and agreements of such Amendment No. 1 To Nonexclusive License Agreement dated July 21, 2003 on the part of the ASSIGNOR ("Licensee") to be performed. ASSIGNEE's agreement shall not be further assigned without the written permission of the Licensor of said Amendment No. 1 To Nonexclusive License Agreement.

Record this document with the Register of Deeds

Name and Return Address:

Atty. Walter G. Wefel
PO Box 639
Wisconsin Rapids, WI 54495-0639

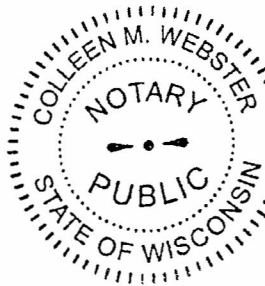
IN WITNESS WHEREOF, each party to this agreement has caused it to be executed in duplicate on the date indicated below.

ASSIGNOR:
TAYLOR INVESTMENT CORPORATION OF WISCONSIN

By: Scott R. Gruening
Scott R. Gruening
Assistant Vice President

STATE OF WISCONSIN)
)ss
PORTAGE COUNTY)

Personally came before me this 2nd day of July, 2003, the above-named Scott R. Gruening, the Assistant Vice President of Taylor Investment Corporation of Wisconsin, to me known to be the person who executed the foregoing instrument and acknowledge the same.



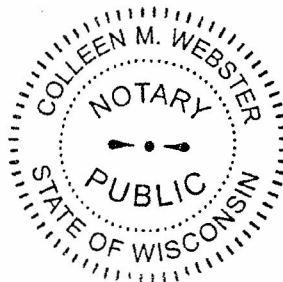
Colleen M. Webster
Colleen M. Webster
Notary Public, Portage County, Wisconsin
My commission expires: February 29, 2004

ASSIGNEE:
LONG VIEW POINT WATERFRONT
COMMUNITY ASSOCIATION, LTD.

By: Scott Gruening

STATE OF WISCONSIN)
)ss
Portage COUNTY)

Personally came before me this 28th day of July, 2003, the
above-named Scott R. Gruening, the President of
Long View Point Waterfront Community Association, Ltd., to me known to be the person who
executed the foregoing instrument and acknowledge the same.



Colleen M. Webster
Notary Public, Portage County, Wisconsin
My commission expires: Feb. 29, 2004

This instrument drafted by:
Atty. Walter G. Wefel
BRAZEAU, WEFEL, KRYSHAK & NETTESHEIM
262 West Grand Avenue
PO Box 639
Wisconsin Rapids, WI 54495-0639
1 (715) 423-1400

WOW:\pw\RealEstate\T\yof\wms\mcc\LongView\LongViewFinalAssignmentRecord.doc

AMENDMENT NO. 2 TO
NONEXCLUSIVE LICENSE
AGREEMENT

Document Number

Title of Document

DOCUMENT # 627108

EXHIBIT

ENTERED

Recorded

NOV. 18, 2003 AT 03:10PM

CHRISTIE BENDER

REGISTER OF DEEDS

JUNEAU CO., WI

Fee Amount: \$17.00

WHEREAS, Wisconsin River Power Company (hereinafter referred to as the "Licensor") and Taylor Investment Corporation of Wisconsin ("hereinafter referred to as "Licensee") entered into a Nonexclusive License Agreement dated April 13, 2003 and recorded April 25, 2003 at 1:30 p.m. in the office of the Register of Deeds of Juneau County, as Document No. 620711; and

WHEREAS, Licensor and Licensee have agreed to amend the above referenced Nonexclusive License Agreement for the purpose of expanding the real estate description that comes within the purview of the License Agreement and for the purpose of allowing additional piers, slip and stairs to emanate from the newly added real estate description;

Atty. Nicholas J. Brazeau
PO Box 639
Wisconsin Rapids, WI 54495-0639

NOW THEREFORE, it is hereby agreed between Licensor and Licensee as follows:

1. The purpose of recording this Amendment is to subject the real estate described on Exhibit A, which is attached hereto and incorporated herein by reference, to the terms of the that certain Nonexclusive License Agreement dated April 13, 2003 and recorded April 25, 2003 at 1:30 p.m. in the office of the Register of Deeds of Juneau County, as Document No. 620711. The real estate described on Exhibit A is a part of a residential development known as Long View Point.
2. In addition to those piers, stairs and slips permitted in the original Nonexclusive Licensee Agreement referenced herein, there shall be allowed permitted improvements as set forth on Exhibit B, which is attached hereto and incorporated herein by reference.

The Nonexclusive License Agreement referenced herein shall remain the same in all respects except as set forth herein and shall apply to the real estate described on Exhibit A.

Dated this 28th day of October, 2003

WISCONSIN RIVER POWER COMPANY

By: 

Barth J. Wolf, Secretary-Treasurer

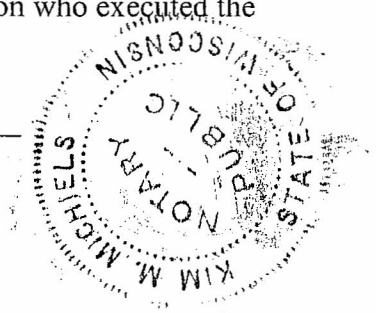
TAYLOR INVESTMENT CORPORATION OF
WISCONSIN

By: Scott R. Gruening
Scott R. Gruening, Assistant Vice President

STATE OF WISCONSIN)
)ss
BROWN COUNTY)

Personally came before me this 28th day of October, 2003, the above-named, Barth J. Wolf, the Secretary-Treasurer of Wisconsin River Power Company, to me known to be the person who executed the foregoing instrument and acknowledge the same.

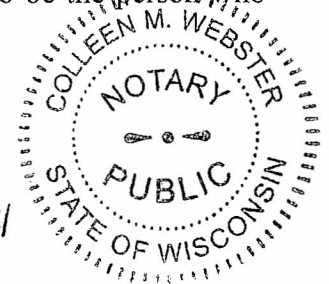
Kim M. Michiels
Kim M. Michiels
Notary Public, Brown County, WI
My commission expires May 16, 2004



STATE OF WISCONSIN)
PORTAGE)ss
~~WOOD~~-COUNTY)

Personally came before me this 30th day of October, 2003, the above-named Scott R. Gruening, Assistant Vice President of Taylor Investment Corporation of Wisconsin, to me known to be the person who executed the foregoing instrument and acknowledge the same.

Colleen M. Webster
Notary Public, Portage County, WI
My commission expires: February 29, 2004



This instrument drafted by:
Atty. Nicholas J. Brazeau
262 West Grand Avenue
PO Box 639
Wisconsin Rapids, WI 54495-0639
1 (715) 423-1400
NJB:tv/tv/WRPCO/TaylorLongViewLicAg2

EXHIBIT A

TO

AMENDMENT NO. 1 OF NONEXCLUSIVE

LICENSE AGREEMENT

A STRIP OF LAND RUNNING PARALLEL TO THE SHORELINE AND EXTENDING INLAND 100 FEET HORIZONTAL DISTANCE FROM THE ORDINARY HIGH WATER MARK AND LYING CONTIGUOUS TO THE FOLLOWING DESCRIBED PROPERTY:

Located in the Northwest Quarter of the Southeast Quarter, the Southwest Quarter of the Northeast Quarter and the Northwest Quarter of the Northeast Quarter of Section 30, Township 20 North, Range 5 East, Town of Armenia, Juneau County, Wisconsin, bounded and described as follows;

BEGINNING at the North Quarter corner of said Section 30, thence N 88°22'11" E along the North line of the Northeast Quarter of said Section 30 a distance of 833.41 feet, thence S 40°37'48" W a distance of 81.07 feet, thence S 34°03'50" W a distance of 369.89 feet, thence S 29°33'27" W a distance of 175.32 feet, thence S 22°19'47" W a distance of 328.26 feet, thence S 13°59'35" W a distance of 311.49 feet, thence S 10°33'36" W a distance of 306.90 feet, thence S 00°15'21" W a distance of 300.16 feet, thence S 06°01'17" E a distance of 150.44 feet, thence S 15°21'39" E a distance of 308.84 feet, thence S 24°50'41" E a distance of 391.75 feet, thence S 32°19'04" E a distance of 343.08 feet, thence S 39°26'50" E a distance of 196.24 feet, thence S 39°39'51" E a distance of 190.47 feet to the Northeast corner of Lot 58 of Juneau County Certified Survey Map No. 3129, thence S 88°22'56" W along the North line of said Lot 58 a distance of 713.63 feet to the Northwest corner of said Lot 58, thence S 57°06'40" W a distance of 66.15 feet to the North corner of Lot 59 of Juneau County Certified Survey Map No. 3130 and the West line of the Southeast Quarter of said Section 30, thence N 02°45'57" W along said West line a distance of 505.49 feet to the Center Quarter corner of said Section 30, thence N 02°45'36" W along the West line of the Northeast Quarter of said Section 30 a distance of 2649.76 feet to the North Quarter corner of said Section 30 and the POINT OF BEGINNING.

Pt of the above described property is now described as Lots 63-66 of Certified Survey Map #3210 in Volume 13 of CSM Page 150

and

Lots 67-70 of Certified Survey Map #3211 in Volume 13 of CSM Page 151.

EXHIBIT B

TO

AMENDMENT NO. 1 OF NONEXCLUSIVE

LICENSE AGREEMENT

Permitted Improvements on the Strip

The following improvements may be installed and maintained on the Strip, upon approval by Licensor (which approval shall not be unreasonably withheld) of detailed plans and specifications for said improvements:

1. **DOCK CLUSTERS**

a. **Location and Number**

The licensed premises may be used by Licensee, for obtaining access to water, the construction of hiking trails and to install, maintain, keep in good repair and use certain shoreline improvements limited to not more than two (2) piers to accommodate thirty (12) boat slips and any steps necessary to access the two piers.

b. **Type and Size**

The size of dock cluster shall be such as to accommodate the reasonable needs of Licensee members and temporary guests for boat docking and shall in no event extend beyond the limits of the Strip.

2. **LIGHTING FIXTURES**

a. **Location and Number**

No more than three dusk-to-dawn light fixtures may be installed at or near each dock cluster.

b. **Type and Size**

Dusk-to-dawn fixtures shall be standard dusk-to-dawn outdoor lights, mounted on wooden poles with natural finishes, and extending not more than fifteen (15) feet above ground level. All wiring leading to permitted light fixtures shall be buried, as applicable, in accordance with applicable electrical codes and regulations.

ASSIGNMENT

Document Number

Title of Document

Agreement made, effective as of March 24, 2004,
2004 by and between **Taylor Investment Corporation of
Wisconsin**, "ASSIGNOR" and **Long View Point Waterfront
Community Association, Ltd.**, hereinafter called "ASSIGNEE."

For and in consideration of past consideration and the
mutual promises and covenants made herein, ASSIGNOR assigns
and transfers to ASSIGNEE all of ASSIGNOR's right, title, and
interest in and to that certain Amendment No. 2 to Nonexclusive

License Agreement dated October 28, 2003 executed by Wisconsin River Power Company and
the ASSIGNOR, and recorded in the Juneau County Records on the 18th day of November, 2003
as Document No. 627108, a copy of which is marked as Exhibit 1, attached hereto and
incorporated by reference herein. Said Amendment No. 2 affects the real estate described in
Exhibit A attached thereto and the permitted improvements described in Exhibit B attached
thereto and all is shown on the Plat of Survey marked Exhibit II and III attached to this
Assignment.

ASSIGNEE accepts the above assignment as of the above stated effective date of this
agreement and assigns and agrees to perform all the terms, conditions, covenants and agreements of
such Amendment No. 2 to Nonexclusive License Agreement dated November 18, 2003 on the part
of the ASSIGNOR ("Licensee") to be performed. ASSIGNEE's agreement shall not be further
assigned without the written permission of the Licensor of said Amendment No. 2 to Nonexclusive
License Agreement.

Record this document with the Register of Deeds

Name and Return Address:

Four Seasons Realty
2825 Post Road
Stevens Point, WI 54481

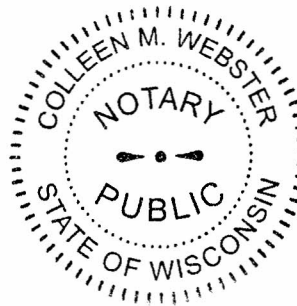
IN WITNESS WHEREOF, each party to this agreement has caused it to be executed in duplicate on the date indicated below.

ASSIGNOR:
TAYLOR INVESTMENT CORPORATION OF WISCONSIN

By: Scott R. Gruening
Scott R. Gruening
Assistant Vice President

STATE OF WISCONSIN)
)ss
PORTAGE COUNTY)

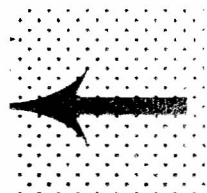
Personally came before me this 21st day of March, 2004, the above-named Scott R. Gruening, the Assistant Vice President of Taylor Investment Corporation of Wisconsin, to me known to be the person who executed the foregoing instrument and acknowledge the same.



Colleen M. Webster
Colleen M. Webster
Notary Public, Portage County, Wisconsin
My commission expires: 2/21, 2004-2008

ASSIGNEE:
LONG VIEW POINT WATERFRONT
COMMUNITY ASSOCIATION, LTD.

By: Steve Colman



STATE OF WISCONSIN)
)ss
Rock COUNTY)



Personally came before me this ²⁹ day of MARCH, 2004, the
above-named STEVE CHAMBERS, the PRESIDENT of
Long View Point Waterfront Community Association, Ltd., to me known to be the person who
executed the foregoing instrument and acknowledge the same.

John Schulze
John Schulze
Notary Public, Rock County, Wisconsin
My commission expires: 9-26-2004

This instrument drafted by:
Atty. Walter G. Wefel
BRAZEAUWEFEL, KRYSHAK & NETTESHEIM
262 West Grand Avenue
PO Box 639
Wisconsin Rapids, WI 54495-0639
1 (715) 423-1400

WG\gw\Real\state\Taylor\Investments\Long View\Long View Assignment\Recordable