

DEED OF COVENANTS AND RESTRICTIONS

Document Number

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DANE COUNTY
REGISTER OF DEEDS

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Recording Area

Name and Return Address

Jesse S. Ishikawa
Reinhart, Boerner, Van Deuren,
Norris & Rieselbach, s.c.
P.O. Box 2018
Madison, WI 53701-2018

see attached

Parcel Identification Number (PIN)

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7/22

000483

Document No.

Tax parcel #'s:

DEED OF COVENANTS AND RESTRICTIONS

Tyrol Basin Corporation, a Wisconsin business corporation, (herein known as "Tyrol") grants, conveys, and imposes the following deed of covenants and restrictions against that real estate lying in the Town of Vermont, Dane County, Wisconsin which is described in Exhibit A, attached hereto. The foregoing real estate shall be known herein as the "Property." All references herein to the Dane County Zoning Ordinance refer to the Dane County Code of Ordinances which was in force on the date of execution of these covenants.

1. Tyrol shall not use those portions of the Property which are zoned B-1 pursuant to the Dane County Zoning Ordinance, Ch. 10, Dane County Code, (hereinafter, the "D.C.C."), for any of the permitted uses listed in that zoning classification other than:

- a. recreational facilities as described in sec. 10.11 (2)(h), D.C.C.;
- b. retail sales and services as described in sec. 10.11 (2)(a), D.C.C.;
- c. private clubs; and
- d. outdoor sales events limited to two (2) per calendar year. For the purpose of determining the number of outdoor sales events, a single event is one which is held on consecutive days of not more four days in duration. These permitted uses, however, shall not include motorized sports or recreation; or, retail sales of goods or services (other than outdoor sales events) which are not related to the activities occurring on the Property.

2. Further, Tyrol shall not use the Property for any of the following uses, except as allowed by the Town of Vermont:

- 1. Residential uses;

2. Buildings which have more than four stories;
3. Motels or hotels;
4. Hospitals, nursing homes, convalescent centers, or extended care facilities;
5. Mobile home parks;
6. Government uses; or
7. Adult book or video stores

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3. Tyrol may not use those portions of the Property which are zoned RE-1 for any of the following purposes:

- a. Snowmobile rentals;
- b. Baseball diamonds;
- c. Motorized sports such as, but not limited to, snowmobiling, motocross biking, or all-terrain vehicles.
- d. Shooting, skeet or trap shooting or other use of firearms.
- e. Lighted nighttime events other than: non- motorized snow sports; scheduled parties or events using Tyrol's facilities, but no later than 11:30 p.m. and no more than six (6) occasions per calendar year with prior Town Board approval.

4. Tyrol shall not use any portion of the Property in a manner inconsistent with the following restrictions:

- a. Outdoor lighting for organized activities in the RE-1 and B-1 areas shall be limited to the parking lots, building lights and the downhill slopes, snow slides and cross country ski trails. All new lights, including parking, building, and slope lighting shall be installed and/or maintained in a manner (including hoods or shields) so as to minimize direct illumination of adjoining premises and the night sky. It is acknowledged that no amount of relocation, aiming, or shielding will eliminate direct viewing of some of the lighting. However, if a specific fixture can be identified as posing a concern to a neighbor, Tyrol will review and make modifications if possible or reasonable from both an operational and economic (cost) perspective.
- b. Hours of operation of slope lighting shall be limited to when the facility is open for snow-related recreational purposes. However, partial lighting may be continued after closing provided every reasonable effort shall be made to limit lighting to only those areas or slopes where maintenance, snow making, grooming, or non-revenue generating/non-recreational activities are taking place.
- c. The hours of operation of the facility for snow-related recreational purposes shall be limited to 11:30 p.m. However, an additional one-half hour shall be allotted for the orderly clearance of the slopes and departure of patrons. Notwithstanding this provision, the slopes may be used later than 11:30 p.m. as much as six times per year with Town Board approval.

5. The sale of alcoholic beverages shall be limited to those times when organized activities are taking place, e.g.: skiing, wedding receptions, private parties, seminars, or when food is served in conjunction with the restaurant being open. Carry-out or package sale of alcoholic beverages shall not be permitted. Tavern facilities shall not be advertised as such.

000485

6. Sound Amplification. As used in this section, the term "Base area" means the area which lies within 75 feet of the Chalet and other structures.

- a. Limit On Permanent Installations: There shall be no permanent installation of speakers for the amplification of sound and/or music in the area which is outside the Base area.
- b. Amplified Sound In Base Area: Amplified sound and/or music (for weddings, private parties, or regular Tyrol operations) may be used without restriction in the Base area, provided the volume is kept to reasonable levels.
- c. Amplified Sound Outside Base Area: Temporary use of amplified sound and music for outdoor purposes beyond the Base area, including the slopes, is permitted with the following restrictions: outdoor amplification of sound and music beyond the Base area for special snow events will be permitted from 9:00 a.m. to 7:00 p.m. fifteen (15) days of the period running from November 15 to April 15. Outdoor amplification of sound and music after 7:00 p.m., or for more than an annual total of fifteen (15) days, may be allowed upon prior review and approval of the Town Board. The sound level shall be kept at all times at reasonable levels.
- d. "Reasonable levels" shall initially be defined as noise which does not exceed the following decibel levels ("dB") measured using "A" weighting over a 30-second average, at a point 30 feet from the source of the noise:
 - i. In the area zoned B-1, 85 dB.
 - ii. For winter sports activities in the day time, 95 dB.
 - iii. For special events held during the day, 90 dB.
 - iv. For night time special events, 85 dB.
 - 1. In the event that the Town and Tyrol agree to impose different sound amplification regulations by separate agreement, the regulations in such separate agreement shall control.
- e. Outdoor amplification of sound and music beyond the Base area for special events, including weddings or private parties, may be allowed upon prior review and approval of the Town Board.

7. Adequate on premise parking will be available in upper and lower parking lots. When necessary, Tyrol will provide personnel to direct parking, maintain orderly traffic control, and maintain open access to emergency vehicles.

8. These covenants shall be construed in accordance with the law of Wisconsin. In the event that the Dane County zoning ordinance is amended, repealed or no longer in

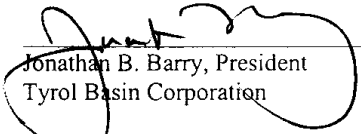


effect, then these covenants shall be reopened for negotiation with the Town of Vermont so as to incorporate references to the successor zoning regulations, if any. It is understood that the property owner retains all property rights the owner possessed prior to the execution of these covenants which have not been expressly restricted in these covenants.

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- 9. Interpretation.
 - a. These covenants shall run with the land and be binding upon subsequent owners of the Property.
 - b. These covenants are made in favor of, and shall be enforceable by, the Town of Vermont, and may be modified or released only by a written document recorded with the permission of the Town of Vermont, notwithstanding any provision of the Dane County Code to the contrary.
 - c. Either party to these covenants may request that the other party meet and discuss the substance of these covenants to address changed conditions in the Town or the operation of Tyrol, particularly, issues as to noise and lighting. The duty to meet and discuss does not require either party to agree to modification of these covenants. The parties may not be required to meet to discuss these covenants until April 30, 2001, and thereafter, not more than once in any two-year period.
 - d. These covenants shall be in effect for a term of twenty five (25) years, after which time they shall be renewed for a like period of time unless Tyrol and the Town of Vermont negotiate and agree upon a successor covenant and record a document releasing the covenants stated herein.

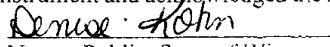
In witness whereof, I affix my signature, this 18 day of September, 2000.


 Jonathan B. Barry, President
 Tyrol Basin Corporation

ACKNOWLEDGEMENT

STATE OF WISCONSIN)
) SS.
 DANE COUNTY)

Personally came before me this 18th day of September, 2000, the above-named Jonathan B. Barry, to me known to be the President of Tyrol Basin Corporation, and to me known to be the person who executed the foregoing instrument and acknowledged the same.


 Notary Public, State of Wisconsin
 My Commission: February 2, 2003

This document was drafted by Attorney Mark B. Hazelbaker, Sun Prairie, WI.



EXHIBIT A

LEGAL DESCRIPTION (125.3 +/- acres)

000487

Part of the NE 1/4 of Section 33, and part of the South 1/2 of the SE 1/4 of Section 28, all in T7N, R6E, Town of Vermont, Dane County, Wisconsin, described as follows: Beginning at the Northeast corner of the said Section 33; thence due West along the Section line 203.50 feet; thence N10°14'W 49.87 feet; thence S26°20'W 26.85 feet; thence S81°28'W 129.10 feet; thence West 207.00 feet to the Southwest cor. of CSM No. 8857; thence S4°28'E along the B-1 zoning line 72.83 feet; thence N75°12'E 128.00 feet; thence S14°48'E 68.00 feet; thence N75°12'E 245.00 feet; thence S14°48'E 107.00 feet; thence S75°12'W 373.00 feet; thence N14°48'W 55.00 feet; thence S88°18'47"W 655.29 feet; thence N2°08'W 208.06 feet; thence East along the Section line 626.43 feet to the Southwest cor. of CSM No. 8857; thence N3°55'W 583.07 feet; thence N62°03'52"W 328.65 feet; thence N2°50'W 290.40 feet; thence N89°46'23"W 384.91 feet; thence N0°10'04"W 300.00 feet; thence N89°46'23"W 1327.30 feet; thence S0°34'24"W 1332.57 feet to the South 1/4 corner of Section 28; thence South along the N-S 1/4 line to a point which is 283 feet North of the Southwest corner of the North 1/2 of the NE 1/4 of Sec. 33; thence East 437.7 feet; thence Southeast 297.50 feet to a point which is 529.6 feet East of the said Southwest corner; thence S18°E 205 feet; thence East 1058 feet; thence North 104 feet along the Westerly line of the East 3/4 of the SE 1/4 of the NE 1/4 of Section 33; thence N54°E 55 feet; thence N23°E 60 feet; thence East along the South line of the North 1/2 of the NE 1/4 to the Southeast corner thereof; thence North 1320 feet to the point of beginning.

AND

Part of the NE 1/4 NE 1/4, Section 33, T7N, R6E, Town of Vermont, described as follows: Commencing at the Northeast corner of the said Section 33; thence N 87°51'36" West 220.72 feet; thence S 83°51'24" West 378.02 feet; thence S 14°48' East 41.78 feet to the point of beginning. Thence N 75°12' East 128 feet; thence S 14°48' East 68 feet; thence N 75°12' East 245 feet; thence S 14°48' East 107 feet; thence S 75°12' West 373 feet; thence N 14°48' West 115 feet; thence S 75°12' West 60 feet; thence N 14°48' West 60 feet; thence N 75°12' East 60 feet to the point of beginning. Contains approximately 1 acre.

AND

Part of the NE 1/4 of the NE 1/4 of Section 33, T7N, R6E, Town of Vermont, Dane County, Wisconsin, described as follows: Commencing at the Northeast corner of the said Section 33; thence N 87°51'36" W 220.72 feet; thence S 83°51'24" W 378.02 feet; thence S 14°48' E 41.78 feet to the point of beginning; thence S 75°12' E 60.0 feet;



thence S 14°48' E 60.0 feet; thence S 75°12' E 60.0 feet; thence S 14°48' E 60.0 feet;
thence S 88°18'47" W 655.29 feet; thence N 2°08' W 208.06 feet; thence East along the
section line 626.43 feet to the southwest corner of C.S.M. 8857, thence S 4°28' E 72.83
feet to the point of beginning. Contains 2.82 acres. **000488**

EXCEPT, however, the Reinhold parcel (completely encircled, so an exception is
necessary) as follows: Commencing at the South 1/4 corner of the said Section 28; thence
East 100.00 feet to the point of beginning of this exception, thence N0°34'24"W 330.00
feet; thence East 1320.18 feet; thence S0°10'04"E 330.0 feet; thence West 238.50 feet;
thence South 120 feet; thence West 181.50 feet; thence North 120 feet; thence West to
the point of beginning.

Tax Parcel Nos.: 30-0706-284-9011-1; 30-0706-331-8501-2; 30-0706-331-9590-3;
30-0706-331-9010-4; 30-0706-331-8000-8

