

Laughing Whitefish Point Deed Restrictions, Easements, and Conditions

Each parcel in the Subdivision will be conveyed with certain deed restrictions, easements, and conditions, which are intended to insure the quality and enjoyment of the parcel within the property Subdivision. They are as follows:

1. For an initial period of 5 years each parcel sold by Shore Land, Ltd. shall not be further subdivided. After the initial period the portion of each parcel lying landward of Shore Drive may be divided creating one parcel per parcel (if allowed by local and state zoning and subdivision laws). No further division of that portion of a parcel lying along Lake Superior and on the Lake Superior side of Shore Drive will be permitted.
2. No more than one principal dwelling designed for single family occupancy, together with the usual and necessary accessory outbuildings, shall be erected on any parcel. A guest cottage shall be permitted.
3. Commercial Uses Prohibited. No parcel hereby conveyed shall be used for any commercial purpose[s] whatsoever, but shall be used solely for single family residential and home occupational purposes.
4. Each principal dwelling shall have a minimum of 2,000 square feet of living space, exclusive of basement area, decks, porches and garage.
5. All buildings shall have a roof pitch of at least 6/12.
6. All outbuildings shall be a continuance of the same exterior building materials, color and trim details as the principal dwelling. No metal sheds, metal outbuildings, metal fences or other metal structures shall be permitted on the parcel.
7. To continue and promote the aesthetic attractiveness of the subdivision, there shall be minimum Shore Drive visibility of unsightly improvements such as satellite dishes, clotheslines, playground equipment, waste containers, kennel fencing and propane tanks.
8. All utilities such as electric and phone shall be run underground on each parcel connecting to the improvements thereon.
9. The exterior of the principal dwelling and the usual and necessary accessory outbuildings and the grading of the parcel shall be completed within one year from the date of initial excavation. 1/3
10. The first 100 feet of individual driveways from Shore Drive shall be paved with asphalt within 2 years from the date of initial excavation.
11. No house trailer, mobile home or other structures of a temporary nature shall be placed or used on the premises as a dwelling, provided, however, that a camper, recreational vehicle or tent shall be permitted on the parcel for purposes of recreational use by the parcel owner for no more than two months (60 consecutive days) per year.

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12. No structure shall be erected or placed on any parcel unless it shall be at least fifty feet from any right of way or property line.

13. Construction, excavation, clearing and any use of any parcel is subject and shall remain subject to state and local environmental, zoning and land use laws, ordinances and regulations including but not limited to, zoning, subdivision laws and ordinances, and wetlands laws. Nothing herein contained shall in any way alter or amend the obligations of any parcel owner to comply with said laws and regulations.

14. There shall be no clear cutting of trees or timber on the property. The owner may cut, thin or remove standing timber on the parcel, provided, however, that no more than fifty (50%) percent of the live trees on the parcel as of the date of the conveyance may be cut, thinned or removed.

15. No wild animals, livestock or fowl shall be maintained on any parcel. Nothing herein contained shall be construed to preclude the owner of any parcel from maintaining and keeping domestic or household pets on the premises, provided, however, that such pets shall at all times be accompanied by the owner, be leashed, or be kept in an enclosure. The owner shall take whatever steps are necessary to ensure that such pets will not interfere with the use and enjoyment of any other parcel within Laughing Whitefish Point by the respective parcel owner.

16. Hunting, trapping and the discharge of firearms on the property is prohibited.

17. The property owners at Laughing Whitefish Point Subdivision shall have the option of establishing a property owners association after December 31, 2001. If the decision is to establish a property owners association, each of the property owners in the Subdivision shall be required to be a member of and to abide by the rules of the association. Until that time, the owner of each parcel shall pay to Shore Land, Ltd (or its assigns) an annual fee of \$500.00 for road upkeep and maintenance, snow plowing and caretaker services. It is the intent that these services shall be done on a not for profit basis and the cost may be adjusted from time to time to reflect the actual cost of providing such services.

LAUGHING WHITEFISH POINT STATEMENT OF FACTS

In addition to the Property Report, all Buyers shall be given this Laughing Whitefish Point Statement of Facts before signing this contract to purchase a parcel. This Statement of Facts shall be a part of this contract and shall be read and understood by the Buyer before signing this contract. 2/3

A. Roads – All roads for access to the parcels in Laughing Whitefish Point have been paved and fully completed at Sellers expense. No additional roads are proposed or planned at this time. Until December 31, 2001, Shore Land Ltd. shall be responsible for the upkeep and

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maintenance of these roads, including snow removal. Thereafter, the property owners will have the option of (a) establishing a property owners association to be responsible for the upkeep and maintenance of the roads or (b) continuing to engage Developer, or some other company, to provide such services. At some point in the future, Shore Drive may be dedicated as a public way. Until that time, it shall remain a private road.

B. Utilities – Underground telephone and electric service has been installed along Shore Drive at Laughing Whitefish Point. No other utilities, such as gas, central sewer or central water are planned or promised.

C. Caretaker – Until December 31, 2001, Shore Land Ltd. shall be responsible for providing the services of the caretaker. The caretakers duties include security of the premises, plowing of snow on both the roads and individual driveways, and checking on the landowners homes. After December 31, 2001, all of the property owners will have the option of (a) voting to establish a property owners association to be responsible for the employment, housing and duties of the caretaker, (b) to continue to engage Developer, or some other company, to provide such services or (c) to cease using the services of a caretaker. No community buildings, docks, or other type of amenities are planned or promised.

D. Annual Fee – To help defray the costs for road upkeep and maintenance, snow plowing and caretaker services until December 31, 2001, there will be an annual fee to Shore Land, Ltd. or it's assigns of \$600.00 for each parcel purchased.

E. Landowners Association Option – The property owners at Laughing Whitefish Point shall have the option of establishing a property owners association after December 31, 2001. Each property owner shall have one vote for each parcel owned. If an association is organized, it shall have regularly scheduled meetings and shall be responsible for such matters as the property owners shall determine, including the upkeep and maintenance of the roads and overall beautification of the property and the hiring and determining the duties of the caretaker for the property.

F. Septic Systems and Wells – Prior to construction of a dwelling each parcel at Laughing Whitefish Point will require design, approval and installation of a septic system and water well. This shall be the sole responsibility and cost of the Buyer. There is no common water or sewer system planned for Laughing Whitefish Point. Some wells in the area between Christmas and Deerton have high levels of iron and other minerals in the water. Depending on the mineral levels present and water quality desired by Buyer, it may be necessary to install a water treatment or filtering system.