Located in Lot 1, CSM No. 4306, Lots 2, 3 & 4, CSM No. 4307, Lot 2, CSM No. 2244, Lots 1, 2 & 3, CSM No. 2212, SE1/4-SW1/4 & SW1/4-SW1/4, Section 27, SE1/4-SE1/4, Section 28. NE1/4-NW1/4 & NW1/4-NW1/4, Section 34, all T14N, R6E, City of Wisconsin Dells, Adams County, Wisconsin.

Client: Silver Leaf Resorts, 1221 River Bend Drive, Suite 120, Dallas, TX, 75247

Carlson Surveying, a Division of General Engineering, PO Box 340, Portage, WI, 53901 Phone (608) 742-2169

Bearings are referenced to n line of SW14-SW1/4 of Section 27 and assumed to bear

PARCEL DESCRIPTION (ALTA commitment No. AC10221):

Parcel 1: Lot One, (1) of Adams County Certified Survey Map No. 2212 as recorded June 10, 1988 at 3:05PM in Volume 8 of Surveys on Pages 222-223 as Document No. 314030; being situated in the Southeast Quarter of the Southeast Quarter of Section 28, Township 14 North, Range 6 East, Town of Dell Prairie, Adams County,

Wisconsin. Tax Key N0. 8-791

Property Address per Tax Bill: 4087 River Road (1.391 Acres)

Parcel 2: Lot Three, (3) of Adams County Certified Survey Map No. 2212 as recorded June 10, 1988 at 3:05PM in Volume 8 of Surveys on Pages 222-223 as

Document No. 314030; being situated in the Southeast Quarter of the Southeast Quarter of Section 28, Township 14 North, Range 6 East, Town of Dell Prairie, Adams County, Wisconsin.

Tax Key No. 8-804 Property Address per Tax Bill: 4089A River Road (0.698 Acres)

EXCEPTIONS TO AC10221

10. Rights of the public in that portion of the premises lying within the limits of River Road. (Right-of-way of River Road affects this parcel as shown on map.)

11. Rights of the public in any portion of the subject premises lying below the ordinary high water mark of Cold Water Canyon, and rights of the government to regulate the use of the shore and riparian rights. (Cold Water Canyon contains an intermittent stream. No flowing water was observed on the date of survey.)

12. Easements for public utilities, if any. (Visible utilities and underground utilities located by Diggers Hotline are shown on map.)

13. Utility easement granted to Wisconsin Power and Light Company as recorded in Volume 92 0f Records on Page 222 and Easement Assignment as recorded in Volume 2442 of Micro records on Page 53. (Easement on Volume 92, Page 222 does not have a specific location and not shown in SE1/4-SE1/4, Section 27. Easement Assignment references Electric line easement in Vol. 291, Page 572 and shown along River Road.)

14. Setback lines as shown on map. (Parcels 1 & 2 are affected by 30' setback from right-of-way of River Road, 10' side yard setbacks, 30' rear yard setbacks and 30' setback from access

15. Adams County Shoreland Protection Ordinance 75' Setback affects parcel 2.

16. Terms and conditions of an easement for driveway purposes as recorded in Volume 472 of Micro-Records on Page 8 as Document No. 316604 and as noted on Certified Survey Map No. 2212. (Easement per CSM No. 2212 shown on map.)

17. Existing telephone, electric, gas, water, sanitary and storm sewer. (Parcel 1 is affected by telephone and electric service to parcel.)

PARCEL DESCRIPTION (ALTA commitment No. AC10222):

Lot Two, (2) of Adams County Certified Survey Map No. 2212 as recorded June 10, 1988 at 3:05PM in Volume 8 of Surveys on Pages 222-223 as

Document No. 314030; being situated in the Southeast Quarter of the Southeast Quarter of Section 28, Township 14 North, Range 6 East, Town of Dell Prairie, Adams County, Tax Key No. 8-804-10

Property Address per Tax Bill: 4089 River Road (0.935 Acres)

EXCEPTIONS TO AC10222

10. Rights of the public in that portion of the premises lying within the limits of River Road. (Right-of-way of River Road affects this parcel as shown on map.)

13. Setback lines as shown on map. (Parcel is affected by 30' setback from right-of-way of River Road, 10' side yard setbacks, 30' rear yard setbacks and 30' setback from access easement.)

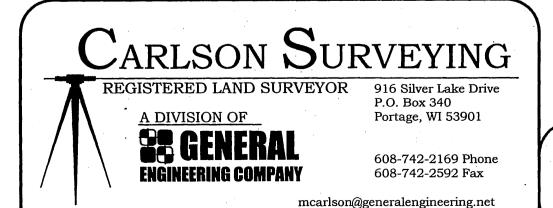
14. Adams County Shoreland Protection Ordinance 75' Setback affects this parcel.

15. Existing telephone, electric, gas, water, sanitary and storm sewer. (Parcel is affected by telephone and electric service to parcel.)

16. Easement for community driveway as recorded in Volume 472 of Micro-Records on Page 8 as Document No. 316604. (Easement per CSM No. 2212 shown on map.)

PARCEL DESCRIPTION (ALTA commitment No. AC10223):

Parcel 1: Part of the Southwest Quarter of the Southwest Quarter (SW1/4 SW1/4) of Section Twenty-Seven (27), Township Fourteen (14) North, Range Six (6) East, bounded and described as follows: Beginning at the Southwest corner of Section 27 in Township 14 North, Range 6 East in said county and running from thence East along the South line thereof 19 chains and 96 links to the one-eighth (1/8) Section corner, thence North along the one-eighth (1/8) Section line 6 chains to the center of Ravine, thence following the meanderings of the Ravine on the following courses variation 10°12'E North 66 1/2° West 3 chains and 50 links, thence North 56 1/2° West 2 chains and 50 links, thence South 82 3/4° West 3 chains and 30 links, thence North 71° West 5 chains, thence North 82 1/4° West, 3 chains, thence North 70° West 1 chain and 26 links, thence North 11° West, 2 chains and 20 links, thence South 74° West, 1 chain and 90 links to the West line of said Section, thence South along the West line thereof 12 chains and 50 links to the place of beginning; LESS and EXCEPT Adams County Certified Survey Map No. 966. All being in the Town of Dell Prairie, State of Wisconsin. Tax Key No. 8-758. (17.2 Acres ±)



Parcel 2: The following tract of land described as beginning at the one-eighth (1/8) Section corner on the north line of the Northwest Quarter (NW1/4) of Section Thirty-Four (34), Township Fourteen (14) North, Range Six (6) East in said Adams County, thence West along the North line of said Section 34, 16 chains and 74 links to the center of the highway, thence S15°East, 1 chain and 50 links, thence East on a line parallel with the north line of said Section 34, 16 chains and 34 links to the one-eighth (1/8) Section line, thence North along one-eighth Section line, 1 chain and 47 links to the place of beginning. All being in the Town of Dell Prairie, County of Adams, State of Wisconsin. Tax Key No. 8-838 (2.45 Acres) Parcel 3: Lct One (1) of Adams County Certified Survey Map No. 4306 as recorded as recorded

April 2, 2002 at 2:20 PM in Volume 20 of Surveys on Pages 220-221 as Document No. 410993; being situated in the Southeast Quarter of the Southwest Quarter of Section 27, Township 14 North, Range 6 East. All being in the Town of Dell Prairie, Adams County, Wisconsin. Tax Key No. 8-760-10 (2.981 Acres)

Parcel 4: Lot Two (2) of Adams County Certified Survey Map No. 4307 as recorded as recorded April 2, 2002 at 2:20 PM in Volume 20 of Surveys on Pages 222-224 as Document No. 410994; being situated in the Southeast Quarter of the Southwest Quarter of Section 27, Township 14 North, Range 6 East. All being in the Town of Dell Prairie, Adams County, Wisconsin. Tax Key No. 8-760-15 (3.072 Acres)

Parcel 5: Lot Three (3) of Adams County Certified Survey Map No. 4307 as recorded as recorded April 2, 2002 at 2:20 PM in Volume 20 of Surveys on Pages 222-224 as Document No. 410994; being situated in the Southeast Quarter of the Southwest Quarter of Section 27, Township 14 North, Range 6 East. All being in the Town of Dell Prairie, Adams County, Wisconsin. Tax Key No. 8-760-20 (3.900 Acres)

Parcel 6: Lot Four (4) of Adams County Certified Survey Map No. 4307 as recorded as recorded April 2, 2002 at 2:20 PM in Volume 20 of Surveys on Pages 222-224 as Document No. 410994; being situated in the Southeast Quarter of the Southwest Quarter of Section 27, Township 14 North, Range 6 East. All being in the Town of Dell Prairie, Adams County, Wisconsin. Tax Key No. 8-834-20 (3.101 Acres)

Parcel 7: Lot Two (2) of Adams County Certified Survey Map No. 2244 as recorded as recorded August 24, 1988 at 11:35 AM in Volume 8 of Surveys on Pages 269-270 as Document No. 315107; being situated in the Northeast Quarter of the Northwest Quarter of Section 34, Township 14 North, Range 6 East; LESS AND EXCEPT Lots 3, 4 and 5 of Adams County Certified Survey Map No. 4307. All being in the Town of Dell Prairie, Adams County, Wisconsin. Tax Key No. 8-834 (8.42 Acres)

EXCEPTIONS TO AC10223

10. Rights of the public in that portion of the premises lying within the limits of River Road. Parcels 1 & 2 are affected by right-of-way of River Road.)

11. Utility easement granted to General Telephone Company of Wisconsin as recorded in Volume 167 of Records on Page 554 and Easement Assignment as recorded in Easement Assignment as recorded in Vol. 2442 of Micro-records on Page 53. (parcel 1) (Location of telephone easement in SW1/4-SW1/4, Section 27, T14N, R6E is not defined. Underground telephone lines shown along River Road.)

13. Rights of the public in any portion of the subject premises lying below the ordinary high water mark of Cold Water Canyon, and rights of the government to regulate the use of the shore and riparian rights. (Cold Water Canyon contains an intermittent stream. No flowing water was observed on the date of survey.) (Parcel 1)

14. Terms and conditions of a setback line and driveway access point as noted on CSM No. 4306. (Parcel 3) (Setback line and access point shown on map.)

15. Department of Transportation restriction as provided in s236.293 Stats. Shown on Certified Survey Map No. 4306 (Parcel 3) (Access is for residential purposes only. Shown as (A)on map).

16. Terms and conditions of the declaration of easement and possible assessment to Kilbourn Canyon as recorded in Document No. 413924. (Parcels 3, 4, 5 6 & 7) (40' Access easement is

17. Terms and conditions and easement as noted on Certified Survey Map No. 4307. (Parcels 4, 5 6 & 7) (40' Access easement is shown on map.)

18. Highway access restrictions as noted on Certified Survey Map No. 4307. (Parcels 4, 5 6 & 7) (Access is for commercial purposes. Shown as (B) on map.)

19. Terms and conditions of an access covenants as recorded in Volume 739 of Micro-records on Page 18. (Parcels 4, 5 6 & 7) (Shown as (B) on map.)

20. Parcel 7 would not have access without the benefit of Parcels 4, 5 or 6 of the herein described

21. Setback lines as shown on map. Parcels 1 &2 are affected by 30' setback from right-of-way of River Road. Parcels 3, 4, 5 & 6 are affected by 50' setback from right-of-way of S.T.H. "13". Parcels 4, 5, 6 & 7 are affected by 30' setback from access easement. All parcels are affected by 10' side yard setbacks and 30' rear yard setbacks.

22. Portions of the subject premises is designated as Shoreline Protection by Adams County as noted on the ALTA/ACSM. (Parcels 1, 3, 4 & 5)

23. Existing telephone, electric, gas, water, sanitary and storm sewer as noted on ALTA/ACSM. (Parcell is affected by electric and telephone lines.)

24. S.T.H. "i3" setback as noted on ALTA/ACSM. (Parcels 3, 4, 5 & 6)

25. Possible rights of others in regarding to the billboards as shown on ALTA/ACSM. (Parcels 4 & 6)

SURVEYOR'S CERTIFICATE:

To Silver Leaf Resorts Inc., Adams Friendship Title Company:

This is to certify that this map or plat and the survey on which it is based were made in accordance with the "Minimum Standard Detail Requirements for ALTA/ASCM Land Title Surveys," jointly established by ALTA and NSPS in 2005 and includes items 1, 2, 3, 4, 5, 6, 8, 10, 11(a), 11 (b) ad 13 of Table A thereof. Pursuant to the Accuracy standards as adopted by ALTA and NSPS and in effect on the date of the certification, undersigned further certifies that in my professional opinion, as a land surveyor registered in the State of Wisconsin, the Relative Positional Accuracy of this survey does not exceed that which is specified therein.

Dated this 16th day of Tuly , 2007

Revisod 7-27-07

No portion of the property shown on the survey lies within a Special Flood Hazard Area, as described on the Flood Insurance Rate Map for Adams County, Wisconsin, Unincorporated Areas, Panel 429 0f 450, Map number 550001CO420C made effective November 16, 1990 in which the

SILVER LEAF RESORT ALTA/ACSM LAND TITLE

