

The LLC is governed by its Articles of Organization, the Limited Liability Company Agreement and Wisconsin Law. In addition, to describing the unit holder's rights, responsibilities, obligations and duties; the Limited Liability Company Agreement includes the Unit Transfer Policy of the LLC (Appendix C of the Limited Liability Company Agreement). Before you sell, buy or otherwise transfer units, you should carefully review the Limited Liability Company Agreement. In addition, you are strongly encouraged to consult your tax advisor for a review of the possible tax effects of your transfer.

Restriction on Transfer of Units

Under the LLC's Limited Liability Company Agreement, units may not be transferred without the approval by the Board of Directors and compliance with or waiver of certain conditions and procedures. These may include the delivery of a legal opinion and transfer instruments to the LLC, and payment of reasonable expenses incurred by the LLC in connection with the transfer.

Transferability of units is restricted in part to ensure that the LLC is not deemed a "publicly traded partnership" and thus taxed as a corporation.

A Transfer Request Form must be completed and signed by both the Transferor (the Seller, in the case of a sale) and the Transferee (the Buyer, in the case of a sale). The completed Transfer Request Form must then be submitted to the Board of Directors for their consideration for approval. The Board of Directors reserves the right to require any additional information that may be required in consideration of the transfer request.

Safe Harbor Limits on the Aggregate Transfers Allowed in Any One Tax Year

The sum of the interests in capital or profits (Units) transferred any one tax year will not exceed 2% of the total interests in capital or profits (Units). For the purposes of this limitation, the following types of transfers are disregarded: "private" transfers, transfers pursuant to a "qualified redemption or repurchase agreement" and transfers through a "qualified matching service".

For transfers completed through a Qualified Matching Service, the sum of the interests in capital or profits (Units) transferred during the entity's tax year, not including "private transfers", cannot exceed 10% of the total interests in capital or profits (Units).

The Board of Directors intends to adhere to the aggregate annual transfer limits and therefore, approval of transfer requests may be postponed until the subsequent tax year or years of the LLC.

Approved Qualified Matching Service

The company has established a Qualified Matching Service to help facilitate permitted transfers of LLC Units. Because of the aggregate limits on the number of units that will

be allowed to be transferred in any one year, it is recommended that transfers be effected through the Qualified Matching Service. If you are interested in selling or buying LLC Units, you should register for the Matching Service. In order to list your units for sale or to obtain a list of units being offered for sale, you must complete and return the User Registration form, read the Terms of Service (TOS) and agree to those terms by signing and returning the form to the address on the form. In addition, complete the Listing Request form and return that to the company office as well. Once you have completed the registration for participation in the Matching Service, you will only need to submit a Listing Request form in the future for any additional Sell or Buy requests. In addition to paper lists, all registered users will have access to the current list information on the internet.

Completing the Sell/Buy Transaction

The purpose of the Matching Service is to help facilitate the matching up of interested buyers and sellers. Any negotiation regarding the terms of purchase must occur between the Buyer and Seller. Any agreement to buy and sell units including the price, terms, conditions and payment would be the sole responsibility of the Sellers and Buyers.

When making or accepting an offer please keep the following in mind:

1. All transfers are subject to approval of the Board of Directors and are subject to certain restrictions. Please refer to the Limited Liability Company Agreement.
2. The seller cannot enter into a binding agreement to sell the interest until the 15th calendar day after his or her interest is listed.
3. The closing of a sale effected through the matching service does not occur prior to the 45th calendar day after the interest is listed.
4. The aggregate sum of the interests in capital or profits transferred during the companies' tax year, not including private transfers (see definition below), cannot exceed 10% of the total interests in capital or profits.
5. Transfers approved during the year will be subject to certain allocations and divisions between the Seller (the Transferor) and Buyer (the Transferee). Refer to the Unit Transfer Policy (Appendix C) of the Limited Liability Company Agreement.
6. The IRS requires a taxpayer who sells or exchanges a unit to notify the LLC in writing within 30 days or, for transfers occurring on or after December 16 of any year, by January 15 of the following year. The IRS imposes a penalty of \$50 for failure to file written notice unless reasonable cause can be shown.

Further Definitions Referred to Above

Private Transfers –

- Transfers in which the basis of the interest is determined by reference to the transferor's basis, such as a gift, or is determined under Section 732 of the Internal Revenue Code.
- Transfers at death, including transfers from an estate or testamentary trust.

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- Transfers between members of a family, as defined in Section 267(c)(4) of the Internal Revenue Code.
- Transfers involving the issuance of interests by the partnership in exchange for cash, property or services.
- Transfers involving distributions from retirement plans qualified under Section 401(a) of the Internal Revenue Code or an individual retirement plan.
- “block” transfers, which are defined by the unitholder and any related person as defined in Section 267(b) and 707(b)(1) of the Internal Revenue Code in one or more transactions during any 30 calendar day period, of interests which in the aggregate