

COPY

Prepared by & Return to: Eric Burmeister 6600 Westown Parkway, Suite 220 West Des Moines, IA
50266 515-273-9406

**DECLARATION OF RESIDENTIAL COVENANTS, CONDITIONS
AND PROTECTIONS FOR THE MICHAEL'S LANDING COMMUNITY AND ITS
SINGLE FAMILY VILLAGES**

THIS DECLARATION is made this 10th day of January, 2008 by MICHAEL'S
LANDING, L.C., an Iowa limited liability company (the "Declarant").

WHEREAS, Declarant is the owner of certain real property legally described as follows:

Lots 1 - 163 in MICHAEL'S LANDING PLAT 1, an Official Plat, now included in and
forming a part of West Des Moines, Dallas County, Iowa (hereinafter referred to as the
"Community"); and

WHEREAS, Declarant is desirous of protecting the value and desirability of the Community and
its included Villages.

NOW, THEREFORE, Declarant hereby declares that all property within the Community shall
be held, sold and conveyed and be subject to the following restrictions, covenants, and conditions, which
are for the purpose of protecting the value and desirability of the Community and shall run with the land
and shall be binding on all parties having any right, title or interest therein or any part thereof, their heirs,
successors and assigns, and shall inure to the benefit of each owner thereof.

I. DEFINITIONS.

For the purpose of this Declaration, the following terms shall have the following definitions, except as
otherwise specifically provided:

- A. "Plat" shall mean and refer to the Community.
- B. "Declarant" shall mean and refer to Michael's Landing, L.C., an Iowa limited liability
company, its successors or assigns.
- C. "Lot" or "Homesite" may be used interchangeably in this Declaration and shall mean and
refer to an individual parcel of land within the Community upon which a dwelling may
be constructed.

- D. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the legal or equitable title to any Lot or Lot that is a part of the Community.
- E. "City" shall mean the city of West Des Moines, Iowa.
- F. "Village" shall mean those Homesites within the Community consistent with the following designations:

"The Cove"	Homesites 118 - 131
"The Enclave"	Homesites 29 - 43
"The Forest"	Homesites 132 - 138
"The Glen"	Homesites 44 - 85
"The Meadow"	Homesites 1 - 18
"The Parkside"	Homesites 19 - 25
"The Parkway"	Homesites 139 - 163
"The Winding"	Homesites 86 - 91 & 111-117
"The Woods"	Homesites 26 - 28 & 92 - 110

II. MASTER PROTECTIVE COVENANTS FOR THE COMMUNITY.

A. RESTRICTION ON USE.

All Homesites shall be known and described as residential lots and shall not be improved, used or occupied for other than private residential purposes. No full-time or part-time business activity may be conducted on any Homesite or in any dwelling or structure constructed or maintained on any Homesite except those activities permitted under the terms of the zoning ordinance of the City.

B. BUILDING TYPES.

- i. No building or structure shall be constructed, altered, or maintained on any Lot other than a detached single family dwelling with an attached private garage.
- ii. No building or structure of any kind shall be moved onto any Homesite.
- iii. The construction of any building or structure on any Lot shall be performed utilizing then acceptable construction methods and procedures, including (but not limited to) on-site "stick-built" construction and/or off-site modular or panelized construction.

C. BUILDING DESIGN AND DECLARANT'S APPROVAL.

No dwelling shall be constructed or permitted to remain upon any Homesite unless the design and location has been approved by the Declarant. Prior to commencement of construction on any Homesite the Owner shall submit to the Declarant sufficiently detailed Plans and Specifications for the dwelling and the landscaping. Within thirty (30) days of said submittal the Declarant shall respond to the Owner with the Declarant's approval or with Declarant's required modifications to the Owner's Plans and Specifications. The Declarant's review shall be to determine whether the proposed Plans are in reasonable harmony with existing structures and that the Plans meet all of the requirements of this Declaration.

Prior to issuance of a City building permit and/or the start of construction, the design of all dwellings shall also be subject to the review and approval by the City of West Des Moines for conformance with all applicable City Codes and the Tallyn's Reach Planned Unit Development (PUD) ordinance.

D. GARAGES AND DRIVEWAYS.

All dwellings shall have a minimum of a two-car attached garage. All dwellings shall have a portland cement concrete, stone or brick driveway not less than 16 feet in width and running from the city street to the garage.

E. TEMPORARY AND OTHER STRUCTURES; CERTAIN USES.

No temporary building or structure shall be built or maintained on any Homesite. No camper, motor home, watercraft, trailer, unfinished dwelling basement, tent, shack or garage shall be used at any time as a dwelling. No vehicle with a gross vehicle weight greater than 7,000 pounds, and no camper, motor home, watercraft, trailer, or mechanical equipment may be parked or maintained on any Homesite (except inside a garage) or on the public street, other than on a temporary basis; provided that this restriction shall not apply to trucks, equipment or trailers used in connection with construction of or rebuilding of a dwelling on any Homesite. Temporary shall mean no more than a total of three (3) days during any given calendar month. At no time may any vehicle, trailer or camper be parked or maintained in the yard of any Homesite. At no time shall a vehicle or any mobile equipment be disassembled, repaired or serviced on any Homesite, except inside a garage or dwelling.

F. FENCES.

All fences shall be of wrought iron or vinyl clad material and shall only utilize thirty-six (36") or forty-two (42") inch pickets or six (6') foot privacy panels attached to the outside of the fence's structural framing. No fences or other structures may be built or maintained within the front building setback areas as shown on the Plat as recorded and no fences shall be built or maintained in front of the front line of the residential dwelling extended to the side Lot lines. All fences shall be kept in good repair and attractive appearance. The Declarant may approve alternative fence types not inconsistent with the esthetic requirements of this paragraph in connection with its rights under paragraph IIC.

G. EASEMENTS.

Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the Plat as recorded. The Owner and/or occupant of each Homesite, jointly and severally, shall at the expense of such Owner and/or occupant, maintain, keep, and preserve that portion of the easement within the Lot at all times in good repair and condition and shall neither erect nor permit erection of any building, structure or other improvement of any kind within the easement areas (except customary ground cover) which might interfere in any way with the use, maintenance, replacement, inspection or patrolling of any of the utility services and drainage facilities within such easements areas. Any berm and/or swale constructed for drainage purposes shall be preserved and maintained to accomplish the purposes for which it was constructed.

H. NUISANCES.

No noxious or offensive activity or odors shall be permitted on or to escape from any Lot, nor shall anything be done thereon which is or may become an annoyance or a nuisance, either temporarily or permanently.

I. STORM WATER DISCHARGE PERMITTING REQUIREMENTS.

Any construction or earth moving on any Lot shall be in compliance with all laws relating to storm water discharge permitting. The Owner shall be solely responsible for the Lot with respect to compliance with all terms, provisions and requirements of any NPDES Storm Water Discharge Permit No. 2 and any storm water pollution prevention plan which includes the Lot.

During the ownership of the Lot, Owner shall protect, defend, indemnify and hold the Declarant and other Owners harmless from any and all damages, claims, liabilities, fines, penalties, cleanup costs and/or attorneys and consultant fees caused by, or in any manner related to (i) any discharges of soil, silt, sediment, petroleum product, hazardous substances or solid waste from the Lot and/or (ii) any alleged violation of any NPDES or storm water discharge rule or regulation.

J. SIGNS, MAILBOXES AND LIGHTING.

No sign of any kind shall be placed, exposed to view or permitted to remain on any Homesite or any street adjacent thereto, except (i) street markers, traffic signs, or any signs installed by the City, by other governmental entities or by the Declarant, (ii) signs which have been approved by Declarant and published as the Village Standard for the street number of each Homesite and/or the name of the resident, and (iii) a customary sign (one per Lot) advertising a Lot or dwelling for sale or rent, not exceeding 1,296 square inches. In the event that any signs other than those described above shall be placed or exposed to view on any Homesite, the agents of the Declarant are hereby given the right to enter upon such Homesite and remove such signs.

Declarant reserves the right to install entrance, directional and marketing signs with respect to the Community at locations and of design determined by the Declarant in a manner consistent with the ordinances of the City.

No receptacle for receipt of mail shall be maintained on any Homesite unless it is consistent with the Community or Village standard established by the Declarant.

A single exterior light mounted on a decorative pole shall be permitted on any Homesite. Exterior lights on a Homesite (excluding streetlights required by the City) which illuminate areas beyond the boundary of that Homesite shall be considered a Nuisance.

K. TRASH RECEPTACLES.

No trash receptacles or garbage cans shall be permitted to be placed on a Lot outside a dwelling, or garage unless hidden by an attractive screen of suitable height, or unless sunken to ground level in a hole lined with permanent cribbing. However, unscreened trash in proper containers and/or bags shall be allowed to be placed on a Lot outside a dwelling or garage no earlier than twelve (12) hours prior to a scheduled pick up of such trash. Such unscreened trash containers must be returned to the screened area or underground location, or inside a dwelling or garage within twelve (12) hours following the scheduled pick up of such trash.

L. UTILITIES.

All utility connection facilities and services shall be underground.

M. TOWERS AND ANTENNAS.

No exterior transmission tower, antenna or television transmission dish of any kind shall be constructed, installed, modified, or permitted on the ground, on dwellings, or on garages. Notwithstanding the foregoing, an exterior tower, antenna or receiver dish which is twenty-four (24) inches or less in diameter shall be permitted. No more than one (1) such exterior tower, antenna or receiver dish shall be permitted on each Homesite. No more than one (1) penetration in the dwelling shall be permitted for the cable from such exterior tower, antenna or receiver dish. No other exterior towers or antenna shall be constructed, installed, modified or permitted on the ground, on dwellings, or garages.

N. MAINTENANCE.

The Owner and/or occupant of each Homesite shall jointly and severally be responsible to keep the same free of trash, weeds and debris and to keep the lawn and landscaping well maintained and healthy, including (but not limited to) maintaining the lawn at a height not to exceed six (6) inches. The Owner and/or occupant of each Homesite shall jointly and severally be responsible to maintain the exterior of any dwelling, the driveway, fence, screening and all other improvements.

O. CERTAIN ANIMALS PROHIBITED.

No animals, livestock or poultry of any kind shall be raised, bred or kept on any Lot except that dogs, cats and other common household pets may be kept so long as they are not kept, bred or maintained for commercial purposes. In no event, however, shall more than a total of three (3) dogs and/or cats be kept at any one Lot at any one time. Dogs must be either kept in the dwelling or in a shelter aesthetically compatible with the dwelling and surrounding areas, and must be completely screened or otherwise hidden from view from any other Homesite and all streets within the Community.

P. ACCESSORY STRUCTURES PROHIBITED.

No Accessory Structure or outbuilding shall be maintained or constructed on any Homesite. No above-ground or non-permanent swimming pools shall be permitted on any Homesite. In ground swimming pools shall be fully screened from view and secure from outside entry and shall not extend farther than the front line of the residential dwelling extended to the side lot lines and shall not be located within 20 feet of any side or rear Lot line, or the minimum distance established by the zoning ordinance of the City or the minimum distance as established in the Plat as recorded, whichever is the more restrictive. All in ground swimming pools shall be covered when not in use.

Q. SURFACE WATER.

The topography of the Plat is such that surface water may flow from certain Lots onto other Lots. In regard to all matters concerning surface water, each Lot shall be subject to and benefited by such easements as may exist from the flowage of surface water under the laws of the State of Iowa, as may be in effect from time to time; and all Owners shall have such rights and obligations with respect thereto as may be provided by such laws.

III. PROTECTIVE COVENANTS FOR VILLAGES.

The following minimum requirements apply to the Villages within the Community:

A. SQUARE FOOTAGE MINIMUMS:

	The Enclave The Cove The Forest The Woods	The Glen The Winding	The Meadow The Parkside The Parkway
Ranch	1700	1550	1100
Two Story	2400	2000	1350

Minimum Square footage requirements for this section shall be calculated excluding garages, finished space below grade and porches or stoops not regarding whether the same are enclosed, weather tight or heated.

B. MINIMUM DESIGN, MATERIALS AND LANDSCAPING

	The Enclave The Cove The Forest The Woods	The Glen The Winding	The Meadow The Parkside The Parkway
tennis court or sports court	ok with and without lights	no	no
minimum front to back roof pitch	8:12	6:12	5:12
minimum reverse gable roof pitch on front elevation	8:12	6:12	5:12
8" minimum roof eave	yes	yes	yes
shingle type	dimensional or simulated slate or simulated shakes or clay tile	Three tab or dimensional or simulated slate or simulated shakes or clay tile	Three tab or dimensional or simulated slate or simulated shakes or clay tile
type of siding and trim	painted hardiplank or prefinished hardiplank, beaded vinyl (minimum .44 mils)	vinyl	vinyl

% front elevation must be brick or stone or stucco or EIFS	50	25	10
landscape minimum	two 2 1/2" diameter trees in front yard, two must be conifers; twelve 5 gallon shrubs, twelve 2 gallon shrubs, 200 sf of mulch/stone	two 2 1/2" diameter trees in front yard, one must be conifer; ten - 5 gallon shrubs, ten 2 gallon shrubs, 200 sf of mulch/stone	one 2 1/2" diameter trees in front yard; five 5 gallon shrubs, five 2 gallon shrubs, 100 sf of mulch/stone
sod minimum	front and 15' out into sides and 35' back in rear yard	front and 15' out into sides and 15' back in rear yard	front and 15' out into sides and 15' back in rear yard

IV. ENFORCEMENT OF COVENANTS.

This Declaration shall be deemed to run with the land, and the Declarant or the Owner of any Lot may bring an action in any court of competent jurisdiction to enforce this Declaration to enjoin its violation or for damages for the breach thereof, or for any other remedy or combination of remedies recognized at law or in equity, and shall further be entitled to recover reasonable legal fees and costs if the Declarant or Owner prevails in any such action.

In addition to judicial enforcement the Association may enforce this Declaration through the assessment of fines against Owners for violations hereof. The Association shall establish Rules and Regulations concerning fines including but not limited to the amounts thereof for certain violations of this Declaration or violations of other reasonable Rules and Regulations that the Association may from time to time establish which are not inconsistent with this Declaration. Said fines shall be in the nature of Assessments and collectible in the manner described in Section IIC hereof.

V. AMENDMENTS OF COVENANTS.

This Declaration may be amended from time to time with the approval of the Owners. Such approval shall be given by the affirmative vote of not less than two-thirds (2/3) of the Owners. The Owner of each Lot (or the joint Owners of a single Lot in the aggregate) shall be entitled to cast one vote on account of each Lot owned. Provided, however, until the Declarant has sold all of the Lots, it may make amendments or modifications to this Declaration without the consent of any other Owners or other party. Such amendments or modifications by the Declarant shall be effective the date the amendment or modification has been filed with the Recorder.

VI. PERIOD OF COVENANTS.

This Declaration shall continue and remain in full force and effect at all times as to the Community and as to the Owners of any Lot, regardless of how title was acquired, until the date twenty-one (21) years after the recording of this Declaration, on which date this Declaration shall automatically be extended for two (2) successive periods of five (5) years each, unless on or before the end of the base period, or the first extension period, the Owners of not less than fifty percent (50%) of the Lots, by written instrument duly recorded, declare a termination of the same.

VII. ENFORCEMENT AND WAIVER.

- A. In the event that any one or more of the foregoing covenants, conditions or restrictions shall be declared for any reason by a court of competent jurisdiction to be null and void, such judgment or decree shall not in any manner whatsoever affect, modify, change, abrogate, or nullify any of the covenants, conditions and restrictions not so expressly held to be void, which shall continue unimpaired and in full force and effect.
- B. The Plat shall also be subject to any and all rights and privileges of the City, now held or hereafter acquired, by dedication or conveyance, or by reason of the platting and recording of the Plat, or by this Declaration or by law. Wherever there is a conflict between this Declaration and the zoning ordinance of the City, the more restrictive shall be binding.
- C. This Declaration shall not be applicable to property dedicated to the City, and the City may allow appropriate public use on city-owned property within the Community.
- D. In addition to this document there are additional restrictions on use contained in documents on file with the City of West Des Moines, including but not limited to the terms of the Planned Unit Development.

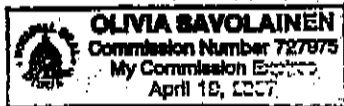
IN WITNESS WHEREOF, this Declaration of Residential Covenants, Conditions and Restrictions, was made the date first written above by the Declarant.

MICHAEL'S LANDING, L.C.,
an Iowa limited liability company

By: _____
John D. Gamble, Secretary

STATE OF IOWA)
)ss:
COUNTY OF DALLAS)

On this 10 day of Jan, 2007 before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared JOHN D. GAMBLE, to me personally known who, being by me duly sworn, did say that he is Secretary of the Iowa limited liability company executing the foregoing instrument, that no seal has been procured by the limited liability company; that the instrument was signed on behalf of the limited liability company by authority of its managers and that JOHN D. GAMBLE acknowledged execution of the instrument to be the voluntary act and deed of the limited liability company by it voluntarily executed.



By: _____
Printed Name: _____
Notary Public

COPY

Prepared by & Return to: Eric Burmeister 6600 Westown Pkwy #220 West Des Moines, IA 50266
515-273-9406

**MASTER DECLARATION OF OWNER'S ASSOCIATION FOR
MICHAEL'S LANDING PLAT 1**

THIS DECLARATION is made this 10th day of January, 2008 by MICHAEL'S LANDING, L.L.C., an Iowa limited liability company (the "Declarant").

WHEREAS, Declarant is the owner of certain real property legally described as follows:

Lots 1 through 163 and Outlots F through K, BB, and Q through W in MICHAEL'S LANDING PLAT 1, an Official Plat, now included in and forming a part of West Des Moines, Dallas County, Iowa; and

WHEREAS, Declarant is desirous of establishing a method to collect assessments from owners of the aforementioned property for purposes of maintenance and improvement of amenities within and for the benefit of the Owners.

NOW, THEREFORE, Declarant hereby declares that all Lots in the Plat shall be held, sold and conveyed and be subject to the following requirements, which are for the purpose of maintaining and improving amenities within and for the benefit of the Owners and shall run with the land and shall be binding on all parties having any right, title or interest therein or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

I. DEFINITIONS.

For the purpose of this Declaration, the following terms shall have the following definitions, except as otherwise specifically provided:

- A. "Plat" shall mean and refer to the property legally described above.
- B. "Declarant" shall mean and refer to Michael's Landing, L.L.C., an Iowa limited liability company, its successors or assigns.
- C. "Lot" shall mean and refer to a parcel of land within the Community upon which a dwelling may be constructed or in the case of an outlot, which may be replatted to permit construction of multiple dwellings or commercial improvements.

- D. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the legal or equitable title to any Lot.
- E. "City" shall mean the city of West Des Moines, Iowa.

II. OWNER'S ASSOCIATION.

A. DEFINITIONS.

In addition to the definitions set forth above, the following terms shall have the following definitions, except as otherwise specifically provided:

- 1. "Association" shall mean and refer to Michael's Landing Owner's Association, its successors and assigns, a non-profit corporation organized pursuant to Chapter 504 of the Code of Iowa, 2005.
- 2. "Association Responsibility Elements" shall mean the following:
 - (i) All signs, monuments, fountains and similar entrance features which are designated on the Plat as Private Sign Easements and the landscape plantings and materials surrounding the entrance features.
 - (ii) The perimeter buffer easements shown on the Plat which are adjacent to Boonville Road and 88th Street and those buffer easements which may later be added to replats or site plans of outlots.
 - (iii) The street trees within the rights of way of the streets shown on the Plat and dedicated to the City.
 - (iv) The Common Areas within the Plat.
- 3. "Board of Directors" shall mean and refer to the Board of Directors of the Association.
- 4. "Common Area" shall mean and refer to any property within the Plat to which the Association holds title.
- 4. "Member" shall mean and refer to those persons entitled to membership as provided in the Declaration.

B. MEMBERSHIP AND VOTING.

Every Owner of a Lot (including any undeveloped Outlot) shall be a Member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot that is subject to assessment hereunder. Ownership of a Lot shall be the sole qualification for membership.

In the event of a replating or development of an Outlot, the Member shall be deemed to be an association established in connection with said development. In the case of condominiums or townhouses, the homeowner's association serving that development shall be deemed the Member.

Subject to provisions hereof, the Owners of Lots 1 - 163 shall be entitled to one vote for each Lot owned.

The Owners of the platted Outlots shall be entitled to the number of votes set forth below:

OUTLOTS	AGGREGATE VOTES/ IMPUTED LOTS
F	160
G - K	250
Q - T	250

In the event outlots sharing aggregate votes are not developed as a whole, the aggregate votes shall be apportioned to each outlot on a per acre basis.

The total number of votes appurtenant to the Outlot shall be voted "en block" by the entity deemed to be the Member in accordance with the preceding paragraphs.

When more than one person holds an interest in any Lot or undeveloped Outlot all such persons shall be Members. The vote for such Lot shall be exercised as they, among themselves, determine, but in no event shall more votes be cast than set forth in this Declaration.

Notwithstanding any other provision of this Declaration, Declarant shall be the sole voting Member of the Association until Declarant no longer owns any portion of any Lot, or until Declarant waives, in writing, its right to be the sole voting member. Declarant shall have the right to elect all Directors and to cast all votes as it deems appropriate. Each Owner by acceptance of a deed to a Lot shall be deemed to have released Declarant from all claims with respect to actions taken or not taken while Declarant controls the Association.

The voting Members shall elect a Board of Directors of the Association as prescribed by the Bylaws of the Association. The Board of Directors shall manage the affairs of the Association.

The Association shall suspend the voting rights of a Member for any period during which any assessment hereunder against his/her/its Lot remains unpaid and for a period not to exceed sixty (60) days for any infraction of the published rules and regulations of the Association.

Unless the Articles of Incorporation or the Bylaws of the Association otherwise provide, written notice stating the place, day and hour of the meeting and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered no less than five (5) nor more than fifty (50) days before the date of the meeting, either personally or by mail, by or at the direction of the President or Secretary, or the officer or persons calling the meetings, to each Member entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States Mail addressed to the Member at his/her/its address as it appears on the records of the Association, with postage thereon prepaid.

C. ASSESSMENTS.

Declarant hereby covenants for each Lot and the Owner of each Lot by acceptance of a deed therefore, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association (1) an annual assessment or proration thereof, (2) special assessments to be established and collected as hereinafter provided and (3) a transfer assessment equal to twice the then annual assessment. The annual, transfer and special assessments, together with late fees, interest, costs and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessments are made. Each such assessment, together with interest, costs, and

reasonable attorney's fees, shall further be the joint and several personal obligation of each person who was the Owner of such property at the time when the assessment became due.

The assessments levied by the Association shall be used exclusively to promote the health, safety, and welfare of the residents of the Community and any plats added to the Association in the future; and for the insurance, improvement, maintenance, repair, replacement, removal, decoration and demolition of the Association Responsibility Elements, for payment of real estate taxes on Common Areas, payment of utility expenses associated with Association Responsibility Elements and Common Areas, for salaries and expenses of persons employed by or contracted by the Association for purposes established by the Board and for other purposes specifically provided herein.

A portion of such annual and transfer assessment shall be set aside or otherwise allocated in a reserve fund for the purpose of providing repair, replacement, removal and demolition of the Association Responsibility Elements and Common Areas. Notwithstanding the foregoing, Declarant may use any reserve funds, if established, to defray operating costs, as it deems appropriate.

In addition to the annual assessment authorized above, the Association may levy a special assessment for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair, replacement, removal or demolition of a capital improvement that the Association is required to maintain or for operating deficits that the Association may from time to time incur, provided that any such assessment shall have the assent of a majority of the Members who are voting in person or by proxy at a meeting duly called for this purpose.

Declarant shall not be liable for any annual assessment or special assessments upon Lots owned by it. Declarant is not responsible for the establishment of a budget as long as Declarant is the sole voting member of the Association. The Association and Declarant are not required to submit statements for assessments to any Owner.

Both annual assessments and special assessments must be fixed at a uniform rate for all Lots and shall be collected by the Association, in advance, in annual installments due on January 1. Rates of assessments for Outlots (whether or not developed) shall be based on the number of votes appurtenant to the Outlots determined above. By way of example, if the annual assessment for a single family Lot having one vote is \$1.00, then the annual assessment for an Outlot having 100 votes shall be \$100.00. All payments shall be made on or before the due date. Upon conveyance of a Lot from the Declarant to another party, the annual assessment and special assessments prorated to December 31 must be paid to the Association.

The transfer assessment shall be collected from the initial and any subsequent purchaser of any Lot at the time of the closing. By including this notice of a transfer assessment in this Declaration all buyers are put on notice that upon transfer of title to them, unless paid at that time, a lien for the transfer assessment shall attach to their Lot.

Until January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment shall be _____ and 00/100 Dollars (\$____.00) per Lot. Thereafter, the maximum annual assessment may be increased effective January 1 of each year at an amount fixed by the Board of Directors. The Board of Directors shall fix any increase in the amount of the annual assessment at least thirty (30) days in advance of the effective date of such increase. Written notice of special assessments and such other assessment notices as the Board of Directors shall deem appropriate shall be sent to every Owner subject thereto. The Board of Directors shall establish the due dates for all assessments. The Association shall, upon demand, and for a reasonable charge, furnish a certificate in a recordable form signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate from the Association

regarding the status of assessments on a Lot shall be binding upon the Association as of the date of its issuance.

Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of 18% per annum or at the highest rate allowed by Iowa law, whichever is lower. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property in the manner provided for foreclosure of a mortgage, or both, and there shall be added to the amount of said assessment all cost and expenses incurred by the Association in collecting said assessments, including reasonable attorney's fees, whether or not legal action is required in connection therewith.

The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. The assessment shall be paid prior to or at the closing of sale or transfer of any Lot. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof. Provided, however, the sale or transfer of any Lot pursuant to the foreclosure of any first mortgage on such Lot (without the necessity of joining the Association in any such foreclosure action) or any proceedings or deed in lieu thereof shall extinguish the lien of all assessments becoming due prior to the date of such sale or transfer.

D. MAINTENANCE.

The Association shall provide all maintenance, repair, replacement, removal and demolition of the Association Responsibility Elements, including (but not limited to) all necessary painting, repairs, replacements and care of signs, monuments, fountains and other structures, and all necessary repairs, replacements and maintenance of lawns, shrubs, trees, and all private storm water detention areas, basins, and structures within the Common Areas and Detention Outlets within the Plat, and other elements of landscaping in a manner consistent with the level of maturity and development of the landscaping at the time that the repair, replacement or maintenance activity occurs.

The Association shall continuously hold title to the Common Areas and shall arrange, from collected assessments, for timely payment of real estate taxes and assessments on said Common Areas. The Association shall not sell or otherwise divest itself of title to any Common Areas without the approval of 75% of the total votes available to be cast and the written approval of the City.

In the event that the need for maintenance or repair is caused through the willful or negligent act of any Owner, or the Owner's family, guests, invitees, agents or contractors, the cost of such maintenance or repairs shall be assessed to such Owner.

E. INSURANCE.

The Association shall purchase and maintain a comprehensive public liability insurance policy in such amount or amounts as the Board of Directors shall deem appropriate from time to time. Such comprehensive public liability insurance policy shall insure the Association and the Owners against claims relating to the Association Responsibility Elements. The Association shall pay the premiums for all such insurance hereinabove described and the cost thereof shall become a part of the monthly assessment.

F. ADDITION OF PROPERTY.

Declarant shall have the right at any time to convey additional Common Area to the Association or add additional Association Responsibility Elements. Nothing in this Section, however, shall be deemed to be an obligation on the part of Declarant to convey additional Common Area to the Association in the future. The Association shall be obligated to accept any additional Common Area so conveyed by Declarant and to hold and maintain the additional Common Area pursuant to the terms of this Declaration.

Declarant shall have the irrevocable right to subject additional land to the terms of this Declaration at any time in the future without the consent of the Association. The additional land shall be automatically subject to the applicable terms and conditions of this Declaration and Owners of Lots within the additional land shall automatically become Members of the Association in the same fashion as described in this Declaration and shall be subject to the same applicable terms, conditions, duties and assessments as described in this Declaration. Declarant shall signify the addition of land by filing an amendment to this Declaration with the Recorder of Dallas County, Iowa. No approval of the Association or any other person shall be necessary.

G. RULES AND REGULATIONS.

The Board of Directors of the Association shall have the power to propose reasonable Rules and Regulations governing the behavior of Owners, their families and their invitees. These Rules and Regulations shall not be inconsistent with or effectively amend this Declaration, nor shall they be contrary to any law, statute or ordinance to which the Community is subject. In order to be enforceable any Rule or Regulation must be approved by a majority of the Owners at a legally called meeting of the Association.

IN WITNESS WHEREOF, this Declaration of Owner's Association was made the date first written above by the Declarant.


MICHAEL'S LANDING, L.L.C.,
an Iowa limited liability company

By: 
John D. Gamble, Secretary

STATE OF IOWA)
)ss:
COUNTY OF DALLAS)

On this 10th day of January, 2008 before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared JOHN D. GAMBLE, to me personally known who, being by me duly sworn, did say that he is Secretary of the Iowa limited liability company executing the foregoing instrument, that no seal has been procured by the limited liability company; that the instrument was signed on behalf of the limited liability company by authority of its managers and that JOHN D. GAMBLE acknowledged execution of the instrument to be the voluntary act and deed of the limited liability company by it voluntarily executed.



By: 
Printed Name: _____
Notary Public