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JAN BORTSCHELLER
RECORDER
DICKINSON COUNTY, IOWA
FEE \$ 127⁰⁰

Prepared by: James C. Ladegaard 708 Lake Street Spirit Lake (712) 336-1292

DECLARATION OF ESTABLISHMENT
OF
A HORIZONTAL PROPERTY REGIME (CONDOMINIUM)
TO BE KNOWN AS
INDIAN RIDGE TOWNHOMES

The undersigned, Boji Ventures, L.L.C., the owner and Developer of the real property hereinafter described, hereby submits said property to a Horizontal Property Regime pursuant to the provisions of Chapter 499B, Code of Iowa (2005). In compliance with Sections 499B.3 and 499B.4, Code of Iowa (2005), the following declarations are made:

1. The description of the land submitted to this Horizontal Property Regime is Lot 20, Plat of Eastwood Estates, City of Spirit Lake, Dickinson County, Iowa.
2. This Declaration consists of sixteen (16) separate townhomes. The homes are two story buildings. The principal materials of which the units are constructed are as follows: foundation, reinforced concrete; floors on lower level, reinforced concrete; floors on second level, wood; walls, wood frame construction; roofing, wood frame construction with asphalt shingles. For further particulars, see the drawings filed herewith.
3. There are eight (8) units in the westerly building which are numbered from north to south as follows: 1, 2, 3, 4, 5, 6, 7, 8. The easterly building also has eight (8) units and is numbered from south to north as follows: 9, 10, 11, 12, 13, 14, 15, 16. Each unit is two stories with the lower floor containing a family room, two (2) bedrooms, a bath and utility storage. The main floor contains a master bedroom, great room, kitchen, nook, den, laundry, baths and a two (2) car garage.

The approximate area of the units, the number of rooms contained in the units, and the common area to which each unit has immediate access is shown on the drawings attached hereto, which by this reference are incorporated herein.

4. Ownership of each unit includes ownership of an undivided one-sixteenth (1/16) interest in all general common elements and facilities described herein. The general common elements and facilities shall be owned by the individual unit owners as tenants in common and shall consist of the land on which the buildings are erected; the foundation of the buildings;

floors, exterior walls, and roofs of each unit and of the buildings (except the interior surfaces and except the partition walls within each individual unit); the lawn, landscaping, shrubbery and general improvements to the grounds; club house, swimming pool, outside electric lighting; wires, conduit and other public utility lines; outside electrical wiring; plumbing except fixtures; mechanical systems; sanitary sewer, water and other service lines; common storage area; guest parking spaces and all other devices or installations existing for common use and defined as general common elements by Section 499B.2(5), Code of Iowa (2005).

The general common elements and facilities shall not include, and the owners of each unit shall be deemed to individually own the cupboards, counters, plumbing fixtures, walls or partitions (including load bearing walls) located within the individual unit; floor, wall and ceiling coverings, including all material inside the stud walls and below the ceiling joists; and light fixtures and other attachments or fixtures deemed to be a permanent part of each unit for the sole use of such unit. The owner of each unit shall be solely responsible for the maintenance, repair or replacement of the plumbing fixtures, lighting fixtures, heating and air conditioning equipment, appliances and other equipment contained within or connected to each individual unit for the unit's exclusive use. Maintenance, repair and replacement of windows, doors and screens shall be the responsibility of the Association.

In the event wires, pipes, HVAC systems, or other services run through one unit for the service of another unit, an easement for maintenance, repair or replacement together with the right of ingress and egress thereto shall exist. In the event it is necessary to access utilities or services in or through a unit other than the unit being served by such utilities or services, the interior surfaces as well as the general common elements and facilities shall be restored to their original condition at the expense of the unit owner for whom such service work was performed.

5. The sidewalks and driveways serving each individual unit shall be deemed limited common elements. Decks, porches, entries and patios are also limited common elements. Limited common elements shall be for the exclusive use of the respective units but repair and maintenance shall be a common expense.

The areas south of each garage and driveway shall be referred to as the court yards and shall be subject to the following:

- A. Each court yard shall have three (3) wells used for ground source heat and cooling pumps for the corresponding unit.
- B. Each court yard shall be for the exclusive use of the corresponding unit.
- C. The fence, concrete border and sidewalk shall be maintained by the Association. The sidewalk may be altered or upgraded if approved by Developer or Association in writing but such alteration or upgrade shall be maintained by the owner.

D. Landscaping in court yard shall be maintained by the Association. The unit owner may install additional landscaping which landscaping shall not exceed eight (8) feet in height. Additional landscaping shall be maintained by the unit owner. Developer and Association reserve the right to approve any additional landscaping installed by a unit owner.

6. The fractional interest which each unit bears to the entire Horizontal Property Regime is one-sixteenth (1/16). Voting rights regarding administration of the Horizontal Property Regime and payment of expenses relating to the general common elements and facilities shall be shared equally by each unit.

7. In the event of damage or destruction of all or a part of the property, the property shall be rebuilt unless two-thirds (2/3) of the unit owners shall determine that the property shall not be rebuilt, repaired, restored and therefore sold. Each unit shall be entitled to one vote with the vote of any unsold unit to be cast by Developer or its successor in interest.

The Indian Ridge Townhomes Owners' Association Board shall by a majority vote determine an appropriate amount of casualty and liability insurance coverage for the buildings, grounds, clubhouse, swimming pool, general common elements and facilities. Any policy purchased by the Owners' Association shall provide casualty coverage for the entire structure including utility lines, plumbing lines, all mechanical systems within the walls and permanent appliances. Roof and wall coverage shall include the sheetrock or other under-layment but shall not extend beyond the sheetrock or under-layment. Coverage shall be replacement value for the like kind regarding construction of the existing structures. The cost of such casualty and liability coverage for the general common elements and facilities shall be shared equally by each unit. Each unit shall be individually responsible for such casualty and liability insurance as they deem appropriate for the interior of the owner's individual unit. The personal property of the unit owners, including the inner decorated and/or finished surfaces of the walls, floors and ceilings and any appliances such as water heaters, air conditioners, stoves, refrigerators and the like as well as kitchen and bathroom fixtures, will not be covered by the Owners' Association policy. Windows, doors and screens shall be insured by the Association.

Notwithstanding the previous paragraph, the Board may elect to purchase an insurance policy which provides coverage for fixtures, installations or additions that are within individual units, including but not limited to paint, wallpaper, paneling, tile, carpeting, air conditioners, cabinets, cooking ranges, clothes washers and dryers, electrical fixtures, dishwashers, fire extinguishing apparatus, plumbing fixtures and refrigerators. In the event the Board elects to do so, it shall give written notice thereof to each unit owner so that the unit owner may choose individual insurance which does not duplicate the Association insurance.

8. A. The administration of the Horizontal Property Regime shall be governed by the Executive Board and by the Indian Ridge Townhomes Owners' Association in accordance with the By-Laws, a copy of which is attached hereto in compliance with Section 499B.14, Code of Iowa (2005). Such administration includes the authority to make annual and special assessments for the care and maintenance of the Horizontal Property Regime and the failure by any unit owner to pay a properly levied annual or special assessment shall result in and constitute a lien on the respective unit to the extent of such unpaid assessment. A lien for unpaid assessments may be perfected by an officer of the Association filing a written notice thereof with the Dickinson County Recorder. A lien for unpaid assessments may be foreclosed by suit by the Association or its representatives in like manner as a real property mortgage, provided that thirty (30) days written notice of the intent to foreclose shall be mailed, postage prepaid, to the owner at the address shown by the records of the Indian Ridge Townhomes Owners' Association, which shall be the address of the unit unless the owner notifies the Indian Ridge Townhomes Owners' Association of a different preferred address. In the event a lien is foreclosed by the Indian Ridge Townhomes Owners' Association or its representatives, the Owners' Association shall be entitled to an award of reasonable attorney fees. Nothing contained in this paragraph shall prohibit the Owners' Association from proceeding with an action for recovery of a money judgment for the amount of any unpaid assessments, which action shall be maintainable without foreclosing or waiving the lien for unpaid assessments.

B. No owner may be exempted from liability for annual or special assessments by waiver of the use or enjoyment of the general or limited common elements and facilities or by abandonment of the unit.

C. No owner shall make any alteration or improvement to any of the general common elements and facilities or remove any portion thereof without the prior consent of the Owners' Association.

D. Each owner shall pay the separately metered utility expenses to maintain a minimum year round temperature of forty-five degrees Fahrenheit (45°F) within the owner's unit and each owner shall be liable to every other owner for any damage to the other owner's unit caused by the failure to maintain a sufficient minimum year round temperature (deemed to be 45°F). In the event any unit is going to be left vacant for a period of more than seven (7) days, the owner thereof shall cause the water in that unit to be shut off. Garage units shall not be included in the minimum temperature requirement.

E. Each owner shall be liable to the Owners' Association and the other owners for the expense of any maintenance, repair or replacement rendered necessary by the negligence of an owner, the owner's family, guests, employees, agents or lessees, which liability shall include any increase in insurance rates resulting therefrom.

F. The property shall be used for residential purposes only, and unless agreed upon by all unit owners, the leasing or renting to a non-owner shall be for a minimum period of thirty (30) days. There shall be no sub-leasing. All leases shall be in writing with a copy thereof provided to the Owners' Association prior to the date of possession. No lease shall relieve the owner of the unit from liabilities and responsibilities to the Owners' Association and other owners as set forth in this Declaration or imposed under the laws of the State of Iowa.

G. No unit may be sold without also conveying the owner's undivided interest in the general common elements and facilities. Conversely, no conveyance of the interest in the general common elements and facilities shall be made without a conveyance to the same party of a corresponding unit.

H. No owner shall convey, mortgage or lease any unit unless all common charges assessed against the unit have been paid.

I. Notwithstanding any other provision in this Declaration or in the By-Laws, the undersigned developers are irrevocably empowered to transact on the property any business relating to construction, sale, lease or rental of units, including the right to maintain signs, employees, equipment and materials on the premises. These rights shall continue until all units have been sold.

J. Every director and officer of the Owners' Association shall be indemnified by the Association for all expenses and liabilities, including legal fees reasonably incurred by or imposed upon them, in connection with any proceeding to which they may be a party by reason of their being or having been a director or officer of the Owner's Association, except in such cases where the director or officer is adjudicated guilty of willful misfeasance or malfeasance in the performance of their duties. The foregoing rights of indemnification shall be in addition to and not limit any rights the officers or directors may have under Iowa law.

K. The term owner as used in this Declaration and in the By-Laws shall mean the record titleholder of the unit and shall include a contract purchaser in possession. In the event of multiple, corporate or fiduciary ownership of a unit, said owner or owners shall designate a person in writing, filed with the Secretary of the Association, said person to act as owner in connection with the voting rights and administration referred to in this Declaration and By-Laws. Notices to be given by the Association are properly given to the owner or owners of the respective units if given to the designated person. Each unit shall be entitled to have one vote and that vote may not be split. The owner of a unit in Indian Ridge shall be a member of the Association and shall remain a member of said Association until such time as ownership of the unit ceases.

L. The invalidation of any provision of this Declaration shall not affect the enforceability of the remaining provisions.

9. The following restrictions and limitations shall apply to all units in Indian Ridge Townhomes:

A. No noise or other activity shall be allowed which unduly interferes with the peaceful possession and proper use of the property by its owners, nor shall any fire hazard or accumulation of refuse or other material be allowed. No towels, clothing or other objects shall be permitted to be hung outside of the units. No fences, wires, lines, sheds, outbuildings or other structures of any kind may be erected by any owner in any common area or facility without prior approval of the Owners' Association.

B. No recreational vehicles, motorcycles, snowmobiles, all terrain vehicles, travel trailers, campers, boats, boat trailers, flatbed trailers, inoperable vehicles, or the like shall be parked in driveways or common elements (including unassigned guest parking) and facilities of Indian Ridge other than on a strictly temporary basis not to exceed forty-eight (48) hours. For purposes of computing the forty-eight (48) hours, the relocation of the items at issue within Indian Ridge or the temporary removal and return of said item shall not restart the forty-eight (48) hour time limit unless said item is removed entirely for not less than ten (10) days. No vehicles of any kind may be parked on the approaches to garages.

C. All garage doors shall be kept closed at all times except when being opened for purposes of ingress and egress, or when a unit owner, family member or guest is personally present in the garage area. No garage shall be used to store discarded items, junk or other unsightly materials.

D. Trash containers shall be kept within garages at all times.

E. Each unit shall be limited to no more than two household pets. Any such pets shall not be left unattended by the owners, may not be tied, fenced or housed in any common area and shall not be allowed to run free. Owners shall clean up all waste of their pet. In the event a pet is deemed to be a nuisance by a majority of the Owners' Association at a duly called meeting due to the pet causing a disturbance of the other occupants of the units by excessive noise or disruptive behavior, the Owners' Association may require the owner of the unit where the pet is located or staying to permanently remove the pet from the premises.

F. No signs shall be placed on the premises, including, but not limited to, signs placed on the exterior of any unit. This subparagraph shall not prohibit real estate for sale signs. However, for sale signs shall be limited to no more than two signs per unit with said signs to be no larger than four (4) square feet each. Any for sale signs placed on the premises shall be removed as soon as practical after the unit advertised is sold.

G. Decks or patios shall conform with applicable state and local law and the use thereof shall be subject to such rules as may be promulgated by the Owners' Association.

H. Each unit shall be permitted to install one (1) communication satellite dish which shall be roof mounted and shall not be larger than eighteen (18) inches in diameter. The location shall be approved by the Board.

L. The Owners' Association by a two-thirds (2/3) vote of those present at a duly called meeting shall have the authority to amend or rescind any part of this paragraph 9. Additionally, the Owners' Association by a two-thirds (2/3) vote of those present at a duly called meeting shall have authority to adopt and enforce other reasonable restrictions, rules and regulations relating to the use and enjoyment of the premises, including, but not limited to regulating the use of common and limited common elements and facilities. Additionally, the owners of the Association, by two-thirds (2/3) vote of those present at a duly called meeting, shall have the authority to amend, alter or over-rule any regulations, standards and rules of conduct regarding the use and occupancy of the property adopted by the Board pursuant to section 3F of the By-Laws.

10. Notwithstanding any of the provisions of this Declaration or the By-Laws, the undersigned developers shall retain the right to name all officers of the Association who need not be owners of units until all units shall be sold, or until July 1, 2007, whichever shall occur first. The Developer shall be required to pay assessments for all completed units held by it. The Developer reserves the right to change the interior design and arrangement of all units owned by the Developer at the time of such alteration so long as such alteration does not increase the number of units nor alter the boundaries of the common elements and facilities. If Developer makes such changes to a unit, those changes shall be shown by an amendment to this Declaration, which need be signed and acknowledged only by the undersigned Developer and need not be approved by the Association, owners or mortgagees of the units herein.

11. Except as set forth in paragraph 10 above, this Declaration may be amended in either of the following manners:

A. By written amendment signed by all owners, acknowledged and filed with the Dickinson County Recorder, or

B. By approval of an amendment by not less than a three-fourths (3/4) majority of the owners present at a meeting called for the purpose of discussing such amendment. Notice of such meeting shall designate the time and place for the meeting together with a general description of the proposed amendment with the notice to be given not less than thirty (30) nor more sixty (60) days from the date of the meeting. At such meeting the written proxy of an owner duly signed either setting forth the owner's vote on the proposed amendment or authorizing another owner to vote on behalf of such absent owner shall be allowed and recognized by the presiding officer as a valid vote on the amendment.

C. No amendment shall be valid without the written approval of Developer as long as Developer owns any unit. No amendment shall increase the number of units without approval of all unit owners.

In witness whereof, the undersigned, have executed this Declaration this 7th day of June, 2005.

BOJI VENTURES, L.L.C.

By: [Signature]
August R. Scheppmann, Manager

STATE OF IOWA, COUNTY OF DICKINSON, ss:

On this 7 day of June, 2005, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared, August R. Scheppmann, to me personally known, who, being by me duly sworn, did say that he is a Manager of said limited liability company; that no seal has been procured by the said limited liability company and that said instrument was signed on behalf of the said limited liability company by authority of its members; and August R. Scheppmann acknowledged the execution of the instrument to be the voluntary act and deed of said limited liability company by it voluntarily executed.

[Signature]
Notary Public

