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**BY-LAWS**  
**OF**  
**PARK PLACE CONDOMINIUMS**  
**A HORIZONTAL PROPERTY REGIME (CONDOMINIUM)**

The administration of the property submitted to the attached Declaration of Establishment of a Horizontal Property Regime (Condominium) to be known as Park Place Condominiums shall be governed by the following By-Laws which are annexed to the Declaration and made a part thereof.

1. The Executive Board shall constitute the board of administration within the meaning of Chapter 499B of the 1993 Code of Iowa, subject, however, to those powers and responsibilities reserved to Park Place Condominium Owners' Association. The Executive Board shall be in charge of the administration of this Horizontal Property Regime.

2. The council of co-owners known as Park Place Condominium Owners' Association shall be governed as follows:

A. Meeting of Association shall be held at the apartment of the President or such other suitable place convenient to the owners as may be designated by the President.

B. The annual meetings of Association shall be held on the Saturday nearest to July 4th in each year at 10:00 o'clock a.m. for the purpose of electing officers and of transacting any other business authorized to be transacted by Association.

C. Special meetings of Association may be called by the President, but shall be called by the President upon the written request of at least two of the five apartment owners. Notice of such special meeting shall be given to all owners by ordinary mail addressed to their last known address not less than ten (10) days nor more than thirty (30) days prior to the date set for such meeting. The notice shall state the time and place of such meeting and the purpose thereof. No business may be conducted at such meeting other than as stated in the written notice unless all owners are personally in attendance (not including proxies). If

the President fails or refuses to call a special meeting despite proper request, the Vice President or Secretary-Treasurer shall call the meeting.

D. Notice of a meeting may be waived in writing. Attendance by an owner at any meeting of Association shall constitute a waiver of notice.

E. A quorum at Association meetings shall consist of three-fifths (3/5ths) of the votes outstanding and entitled to be cast. Action approved by a majority of those present at a meeting at which a quorum is present shall be valid except where approval by a greater number is required by the Declaration or these By-Laws. The joinder of an owner in the action of a meeting by signing and concurring in the minutes thereof, shall constitute the presence of a member for the purpose of determining a quorum, and that owner's vote on any issue dealt with at that meeting shall be counted.

F. Votes may be cast in person or by proxy. Proxies must be in writing and filed with the Secretary before the time of the meeting. A proxy so filed shall constitute that owner's presence at the meeting except as stated in Paragraph 2.C above.

G. If any Association meeting cannot be held because a quorum is not in attendance the owners who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

H. The order of business at all annual meetings of Association shall be as follows:

- i. Roll call and certification of proxies.
- ii. Proof of notice of meeting and waivers of notice.
- iii. Reading the minutes of the preceding meeting.
- iv. Report of officers.
- v. Report of committees.
- vi. Election of officers.

vii. Unfinished business.

viii New business.

ix. Adjournment.

I. The latest edition of Roberts Rules of Order shall govern meetings unless specifically provided otherwise.

3. The board of administration of this Association shall be the Executive Board or Board of Directors established as follows:

A. The Executive Board which is in charge of the administration of this Horizontal Property Regime shall consist of three persons who shall be the President, Vice President and Secretary-Treasurer of Association, elected by the owners at Association's annual meeting. They shall serve for a period of one (1) year and until their successors are elected or until they are removed.

B. The powers and duties of the Executive Board shall include all the powers and duties existing under Chapter 499B of the 1993 Code of Iowa, the Declaration and these By-Laws. These powers and duties shall include but not be limited to the following, subject, however, to the provisions of the Declaration and of these By-Laws.

i. To make and collect assessments against members to pay the costs and expenses of the Horizontal Property Regime.

ii. To use the proceeds of assessments in the exercise of the powers and duties.

iii. To maintain, repair, furnish, replace and operate the property of the Horizontal Property Regime.

iv. To purchase insurance upon the condominium property and insurance for the operation of Association and its members including but not necessarily limited to casualty and

liability insurance. Casualty insurance shall be purchased at replacement cost value of the building and other improvements. Any policy purchased by Association shall provide coverage for the entire structure including utility lines, cupboards, counters, fixtures and permanent appliances such as water heater, furnace and central air conditioning equipment and garages.

- v. To reconstruct improvements after casualty and to further improve the property.
- vi. To make and amend reasonable regulations, standards and rules of conduct regarding the use and occupancy of the property.
- vii. To enforce by legal means, if necessary, the provisions of law, the Declaration, the By-Laws and regulations, standards and rules of conduct properly adopted.
- viii. To contract for the management of the regime and to delegate to a manager such powers and duties of Association and Board as it may deem appropriate and to terminate such management. The Board shall also have the power to employ attorneys, accountants and such other professional persons as necessary to assist in said management.



ix. The designation and removal of personnel necessary for the maintenance, repair, replacement and operation of the common areas and facilities.

C. The officers of this Association who shall be the directors as aforesaid, will have the following duties and responsibilities:

i. The President shall be the chief executive officer of the Board and Association. He or she shall have all the general duties and powers which are usually vested in the office of President, including, but not limited to, the power to appoint committees from among the owners from time to time, as he or she decides is appropriate to assist in the conduct of the affairs of Association or Board.

ii. The Vice President shall, in the absence of the President, perform the President's duties. The Vice President shall also perform such other duties and provide assistance to the President as shall be imposed by Association, Board or President.

iii. Secretary-Treasurer. The Secretary-Treasurer shall have the minute book wherein resolutions and other business of Association shall be recorded, shall have charge of such books and papers as Association or Board may direct, shall give all notices to members and directors or

other notices required by law or this Declaration or By-Laws and shall in general, perform all duties incident to the office of the Secretary.

He or she shall have the responsibility for Association funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and disbursements of Association and of the Board in books belonging to Association or to the Board. All expenditures above \$300.00 shall not be made without prior approval of the Board unless this provision is amended by resolution of the Board or unless this provision is amended by resolution duly signed by all Association members. In general, the Treasurer shall keep the books in accordance with good accounting practices and perform all other duties incident to the office of Treasurer.

- iv. All officers shall be owners, spouses of owners or officers or agents of corporate or fiduciary owners but this shall not preclude the appointment and employment of non-owners as assistant secretary or assistant treasurer.
- v. Compensation of all officers including assistant secretary and assistant treasurer shall be fixed

by Association.

D. Meetings of the Executive Board shall be held at the apartment of the President or such other suitable place convenient to the directors as may be designated by the President.

E. The annual meeting of the Executive Board shall be held on the Saturday nearest to July 4th in each year immediately following the adjournment of the annual meeting of Association. At such meeting, the Board shall determine what time, if any, shall be established for periodic board meetings.

F. Special meetings of the Board may be called by the President and shall be called by the President if requested by both the Vice President and Secretary-Treasurer. Notice of special meetings of the board shall state the time and place of any such meeting and the purpose thereof and shall be mailed by ordinary mail to each board member at least ten (10) days but not more than thirty (30) days prior to such meeting. Such special meeting shall not consider other business than set out in the notice unless all board members are in attendance.

G. Board members may waive notice of the meeting in writing and their attendance at a meeting shall constitute a waiver of said notice.

H. A quorum of the board shall be two (2). There shall be no proxies for Board meetings. A majority of those present shall be necessary for Board action.

I. Ordinary business and decisions and resolutions of the Board may be conducted and put into effect without a formal meeting of the Board provided the full particulars of the item are reduced to writing and signed by all Board members and filed with the Secretary who shall keep said written document with the minutes of the meeting of the Board.

J. If desired by Association or by the Board, a Blanket Fidelity Bond may be secured to cover anyone who may handle Association funds. The premium on such bonds shall be paid from Association funds.



K. Upon an affirmative vote of the majority of the owners, any officer or assistant officer may be removed either with or without cause and his successor elected at a special meeting of Association. Assistant officers may be removed upon an affirmative vote of the majority of the members of the Board present at a meeting either with or without cause and successors may be elected at any meeting, regular or special.

L. Payment vouchers exceeding the amount established by paragraph 3.C.iii. above shall be approved by a majority of the Board with such approval noted in the minutes.

M. The joinder of any director in the action of a meeting of the Board by signing and concurring in the minutes thereof shall constitute the presence of such director for the purpose of determining a quorum.

N. Vacancies of the Executive Board shall be filled by the remaining Board members until the next annual election.

4. The fiscal management of this Association shall be subject to the following:

A. The Executive Board shall adopt a budget for each calendar year which budget shall include the following accounts:

- i. Current expense, which shall include all funds and expenditures to be made within the year for which the funds are budgeted, including a reasonable amount for contingencies and working funds. Balance in this fund at the end of each year may be applied to reduce the assessments for current expense for the succeeding year.
- ii. Reserve for deferred maintenance which shall include funds for maintenance items which occur less frequently than annually.

iii. Reserve for replacement which shall include funds for repair or replacement required because of damage, depreciation or obsolescence.

iv. The budgets for ii. and iii. above may be unfunded as determined by the Board.

B. The budget assessments shall be made pro-rata according to the fraction assigned to the apartment in the Declaration and shall be prepared and a copy mailed to each owner prior to the December 15 preceding the year for which the budget is made. Such assessment shall be paid in two equal payments due on the first day of January and July of the year for which the assessments are made unless Association provides otherwise. If no budget is prepared and no annual assessment made, the assessment shall be presumed to continue at the same amount as the previous year. In the event the annual assessment proves to be insufficient, the budget and assessments may be amended at any time by the Board but only at a special meeting after notice of said intention to amend the budget is given to all property owners.

C. If an apartment owner shall be in default by more than 10 days in the payment of an installment, the Board may accelerate the remaining installments of the assessment upon notice to the apartment owner and the entire balance shall be due within ten (10) days of receipt of such notice.

D. Assessments for non-emergency major improvements shall require the affirmative vote of four (4) owners. Major improvements shall be defined as those costing more than \$1,000.00.

E. Assessments for common expenses as a result of emergencies which cannot be paid from the annual assessments for common expenses shall be made only after notice of the need thereof to all apartment owners. After such notice and upon approval by three-fifths (3/5) of the owners, the assessment shall become

effective and shall be due within thirty (30) days of notice thereof.

F. An accounting shall be made of all Association accounts at least annually. The majority of the owners or of the Board may require an audit by an independent party.

5. No notice need be given of Association's annual meeting nor the Board's annual or regular meetings.

6. No modification of or amendment to the By-Laws shall be valid unless set forth in writing and duly recorded. These By-laws may be amended by Association at a duly called meeting for such purpose. No amendment shall take effect unless approved by the owners representing at least four-fifths (4/5ths) of the units.

IN WITNESS WHEREOF, the undersigned have executed this instrument this 18th day of May, 1993, at Spirit Lake, Dickinson County, Iowa.

Richard L. Mau  
Richard L. Mau

Donald A. Koster  
Donald A. Koster

Marion J. Hubers  
Marion J. Hubers

Daniel McNutt  
Daniel McNutt

Marion J. Hubers  
Myles D. Hubers, by his  
attorney in fact, Marion  
J. Hubers

Marion J. Hubers  
Debra Kae Hubers, by her  
attorney in fact, Marion  
J. Hubers

Donna C. Mau  
Donna C. Mau, his wife

Valerie Koster  
Valerie Koster, his wife

Sharon Hubers  
Sharon Hubers, his wife

Patricia I. McNutt  
Patricia I. McNutt, his wife

Marion J. Hubers  
Michelle D. Hubers, wife of  
Myles D. Hubers, by her  
attorney in fact, Marion  
J. Hubers

STATE OF IOWA )  
 ) SS  
DICKINSON COUNTY )

On this 18th day of May, 1993, before me the undersigned, a notary public in and for said County and State, personally appeared Richard L. Mau and Donna C. Mau, husband and wife, to me known to the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their free act and deed.



Merleen Rees  
Notary Public in and for said  
County and State

STATE OF IOWA )  
 ) SS  
DICKINSON COUNTY )

On this 18th day of May, 1993, before me the undersigned, a notary public in and for said County and State, personally appeared Donald A. Koster and Valerie Koster, husband and wife, to me known to the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their free act and deed.



Merleen Rees  
Notary Public, in and for said  
County and State

STATE OF IOWA )  
 ) SS  
DICKINSON COUNTY )

On this 18th day of May, 1993, before me the undersigned, a notary public in and for said County and State, personally appeared Marion J. Hubers and Sharon Hubers, husband and wife, to me known to the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their free act and deed.



Merleen Rees  
Notary Public, in and for said  
County and State

STATE OF IOWA )  
 ) SS  
DICKINSON COUNTY )

On this 18th day of May, 1993, before me the undersigned, a notary public in and for said County and State, personally appeared Daniel McNutt and Patricia I. McNutt, husband and wife, to me known to the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their free act and deed.



Merleen Rees  
Notary Public, in and for said  
County and State

#70 Dec. 8yl  
B: parkplace  
5/13/93



5/13/93

DECLARATION OF ESTABLISHMENT

PLATS NO. 5217  
MISC 6 39L  
MAY 18 PM 2:02  
VIOLE WALK DOWN BLDG.  
DICKINSON COUNTY, IOWA  
160  
JRC

of

A HORIZONTAL PROPERTY REGIME (CONDOMINIUM)

to be known as

PARK PLACE CONDOMINIUMS

The undersigned, Richard L. Mau, Donald A. Koster, Marion J. Hubers, Daniel McNutt, Myles D. Hubers and Debra Kae Hubers, hereinafter referred to as Developers, hereby submit the land and five unit apartment building hereinafter described to a Horizontal Property Regime pursuant to the provisions of Chapter 499B of the 1993 Code of Iowa, thereby establishing a plan for individual ownership of the area or space contained in each apartment and establishing the co-ownership of all the remaining real property by the individual owners as tenants in common. This Declaration shall constitute covenants binding upon the Developers, all subsequent owners and their successors in interest, said Declaration to run with the land. As used throughout this Declaration and the By-Laws, "Apartment" shall have the same meaning as "Condominium Unit".

In compliance with Section 499B.4 of the 1993 Code of Iowa, the following declarations are made:

1. The description of the land to be subject to this Horizontal Property Regime (Condominium) is legally described as follows:

Lots 6, 7 and 8, Block D, Lynhurst Addition to the Town of Arnolds Park, Dickinson County, Iowa; AND

That part of Lake Walk, Block D, Lynhurst Addition to Arnolds Park, Iowa, and that part of the former Chicago, Milwaukee and St. Paul Railway Company right-of-way abutting said Lake Walk, described as follows:

Beginning at the most southerly corner of Lot 8 of said Block D; thence South 58°16.6' East 40.01 feet along the Southeasterly prolongation of the Southwesterly line of said Lot 8; thence Northeasterly 118.66 feet along a 2834.93 feet radius curve concave Northwesterly to the Southeasterly prolongation of the Northeasterly line of Lot 6 of said Block D; thence North 56°22.3' West 40.29 feet along said Northeasterly line Southeasterly prolongation to the most easterly corner of said Lot 6; thence Southwesterly 120.00 feet along the Southeasterly lines of said Lots 6, 7 and 8 of said Block D to the



point of beginning; containing 4,791 square feet, more or less, and subject to all easements or reservations previously granted.

2. The building submitted to this Declaration is a three story building consisting of five apartments. The principal material of which it is constructed is wood. There are no basements. Each unit is assigned an unattached garage.

3. Unit #1 is the most Northeasterly unit. Unit #2 is located adjacent to and immediately southwest of Unit #1. Unit #3 is located adjacent to and immediately southwest of Unit #2. Unit #4 is located adjacent to and immediately southwest of Unit #3. Unit #5 is located adjacent to and immediately to the southwest of Unit #4 and is the most southwesterly unit.

Garage units shall be appurtenant to the apartment units with the corresponding number and neither garages nor apartments may be separately conveyed.

The unit number of each apartment, its location, dimensions, area, number of rooms and immediate common area to which each unit has access are shown on the site plan and building plans which are attached hereto.

4. Ownership of an apartment carries with it the ownership of an undivided interest in all general common elements and facilities as defined herein. These general common elements and facilities, which shall be held by the owners as tenants in common, shall be the land on which the building is erected, the foundations, the main sanitary sewer and water lines and service lines outside the building walls, the walls, floors, ceilings and roofs of each apartment and of the building (except the interior surfaces and except partition walls within individual units), exterior stairways, garbage collection area, driveways, parking lot, swim spa, dock, boat house, sidewalks, outside electrical lighting units, landscaping, shrubbery, retaining walls and general improvements to the grounds, lawn or lake front, pipes, wires, conduit and other public utility lines which are utilized for or serve more than one apartment, facilities and personal property

required for the use of personnel engaged in performing services other than services within a single apartment, and all other devices or installations existing for common use and defined as General Common Elements by Section 499B.2 of the 1993 Code of Iowa.

The owners of an apartment shall be deemed to own the cupboards, counters, plumbing fixtures and walls or partitions that are contained wholly within the particular apartment and shall be deemed to own the inner decorated and/or finished surfaces of the perimeter walls, floor and ceiling including paint, wallpaper, linoleum, carpeting, etc., which are deemed to be a permanent part of each apartment. The owner of each apartment shall be solely responsible for the maintenance, repair, replacement, restoration of each apartment unit including plumbing and lighting fixtures, heating and air-conditioning equipment, refrigerator, dishwasher, disposal, range or other equipment connected with such unit for its exclusive use, except as otherwise provided.

In the event pipes, wires, conduits, ventilation systems or other public utility lines run through one apartment which are utilized for or serve one or more other apartments, a valid easement for the maintenance of said pipes, wire, conduits, ventilation systems or other public utility lines shall exist and in the event any part of the building is partially or totally destroyed and later rebuilt, repaired, or restored as hereinafter provided, a valid easement for replacement and maintenance of said pipes, wires, conduits, ventilation systems or other public utility lines shall exist.

5. The patios, decks, driveways and back entrance steps are for the exclusive use of the respective apartments, but repair and maintenance shall be a common expense.

6. The fractional interest which each apartment bears to the entire Horizontal Property regime is one-fifth. Payment of common expenses and voting rights shall be consistent with this fractional interest.

7. In the event of damage or destruction of all or part of the property covered by this Horizontal Property Regime, 4/5ths of

the votes outstanding entitled to be cast shall be determinative of whether to rebuild, repair, restore or sell the property. In the event the decision is made to rebuild, repair or restore, the insurance proceeds shall be used in payment of such work and any costs in excess of the insurance proceeds shall be paid forthwith upon completion of the work, 1/5th by each apartment unit, subject, however, to the individual unit owner's obligations set out in Paragraph 4 above.

Insurance policies purchased by Association shall provide coverage at replacement cost.

Any policy purchased by Association shall provide coverage for the entire structure including utility lines, cupboards, counters, fixtures and permanent appliances such as water heater, furnace and central air conditioning equipment and garages.

Association shall also obtain comprehensive general liability insurance which shall protect Association for bodily injury and property damage.

The personal property of the unit owners, including the inner decorated and/or finished surfaces of the walls, floors and ceiling, as well as paint, wallpaper, linoleum, carpeting, ceiling texture and other appliances, will not be covered by Association's policy. Any owner may and is encouraged to carry personal liability insurance.

8. The administration of this building shall be vested in The Park Place Owners' Association consisting of all of the owners of the apartments subject to the provisions herein. This Association shall be the "Council of Co-Owners" within the meaning of Chapter 499B of the 1993 Code of Iowa and have all powers and authority granted to it by said Chapter, including, but not limited to the responsibility for the care, maintenance, repair, replacement and restoration of the common elements and facilities and the making of assessments chargeable to owners.

All sums so assessed but unpaid shall constitute a lien on the respective apartment prior to all other liens, except only (1) liens for taxes and assessments lawfully imposed by governmental

authority against such property, and (2) all sums secured by mortgages of record. Such lien may be foreclosed by suit by Association or its representatives in like manner as a mortgage of real property provided that thirty (30) days written notice of the intention to foreclose shall be mailed, postage prepaid, to the owner as shown by Association's record of ownership as set out below. In the event a lien of Association shall be foreclosed, the unit owner shall be required to pay a reasonable rent for the unit and Association shall be entitled to the appointment of a receiver to collect the same. Association or its representatives shall have the power to bid on such apartment at foreclosure sale and to acquire, hold, lease, mortgage and convey such apartment. Suit to recover a money judgment for unpaid common expenses shall be maintainable without foreclosing or waiving the lien securing the same.

9. Association may perfect a lien for unpaid assessments by filing a notice thereof with the Dickinson County Recorder. Such notice shall be signed by an officer of Association.

10. When a mortgagee or purchaser of a unit obtains title as a result of foreclosure of a first mortgage, such mortgagee or purchaser shall not be liable for the assessments chargeable to such unit due prior to the acquisition of title. Such unpaid assessment shall thereafter be deemed to be common expenses collectable from all unit owners including the mortgagee or purchaser.

11. In a voluntary conveyance, the Grantee of an apartment shall be jointly and severally liable with the Grantor for all unpaid assessments on that unit up to the time of the conveyance. The Grantees shall, however, retain the right to recover from the Grantor any amounts paid by the Grantee therefore. Any Grantee under a voluntary conveyance shall be entitled to a statement from the Council of Co-Owners or its representatives stating the amount of the unpaid assessments against the Grantor and said Grantee shall not be liable for nor shall the apartment conveyed be subject



to a lien for any unpaid assessments in excess of the amount appearing in said statement.

12. The term "owner" as used in this Declaration and in the By-Laws shall mean record holder of title to the unit and shall include a contract purchaser in possession. In the event of multiple, corporate or fiduciary ownership, said owner or owners shall designate, in a letter filed with the Secretary of Association, a person to act as owner in connection with the voting rights and administration referred to in this Declaration and the By-Laws. Notices to be given by Association are properly given to the owner or owners of the respective unit if given to the designated person. Each unit shall be entitled to have one vote but not more than one and that vote may not be split. The owner of a unit in Park Place Condominiums shall be a member of Association and shall remain a member until such time as ownership ceases for any reason.

13. Any instrument effecting an interest in real estate shall be executed by any two officers upon authorization of the Executive Board.

14. All agreements and determinations lawfully made by Association or its Board or Officers shall be deemed binding upon all owners, their tenants, guests, successors or assigns. Failure to comply with the Declaration, By-Laws, decisions, rules, resolutions, agreements and determinations of Association or its Board of Directors or Officers shall be grounds for an action to recover damages or for injunctive relief.

15. No owner may be exempted from liability for contributions toward common expenses by waiver of the use or enjoyment of the common elements and facilities or by the abandonment of the unit.

16. 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 limited to a minimum period of ninety (90) days. All leases shall be in writing and a copy thereof provided to Association prior to possession. No lease shall relieve



the owner as against Association and other owners from any responsibility or liability imposed by the condominium documents.

17. Voting by an owner may be by written proxy filed with the Secretary of Association.

18. No unit may be sold without also conveying to the same purchaser that unit's interest in the common elements. Likewise, no sale or conveyance of an interest in the common elements and facilities can be made without a sale or conveyance to the same purchaser of the corresponding unit.

19. Incidental damage caused to a unit through maintenance by Association shall be repaired by Association as a common expense.

20. No owner shall make any alteration or improvement to or extension into any common element or facility or remove any portion thereof without approval of Association.

21. No owner shall convey, mortgage or lease any unit unless and until all common charges assessed and accrued have been paid.

22. Association may:

- A. Regulate pets and the ownership of and use of motorcycles or other power driven equipment on the premises but may prohibit pets only if such prohibition is approved by 4/5ths of Association's voting members;
- B. Control the erection of For Sale or other signs;
- C. Regulate or assign designated parking areas;
- D. Restrict or prohibit parking of boats, recreational vehicles and equipment of a similar nature; and
- E. Adopt, amend and enforce other reasonable restrictions and regulations related to the use and enjoyment of the premises.

23. No animal pens, sheds, fences or other outbuildings, wires or structures of any kind shall be erected by any owner in any common area. No towels, clothing or other objects shall be permitted to hang on deck railings. 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 unsightly accumulation of refuse be allowed. All laws, ordinances and regulations of governmental bodies shall be observed by the owners and Association.

No pets shall be allowed to run at large and when outdoors for necessary short term periods they shall remain on a leash and be attended. Owners must collect and dispose of waste deposited by their pets.

All boat hoist covers shall be grey.

24. Each unit owner covenants and agrees to pay the separately metered utility expenses, to maintain a minimum year round temperature of 50° Fahrenheit within the unit and to turn off the water to the unit if the owners expect it to be unoccupied for seven (7) days or more.

25. An owner shall be liable to Association for the expenses of any maintenance, repair, or replacement rendered necessary by his or her act, neglect or carelessness or by that of the owner's family, guests, employees, agents or lessees, which liability shall include any increase in insurance rates resulting therefrom.

26. Notwithstanding any other provision herein or in the By-Laws, 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. This right shall continue until this Development has been fully sold.

27. Every director and officer of Association shall be indemnified by Association for all expenses and liabilities including legal fees reasonably incurred by or imposed upon him or her in connection with any proceeding to which he or she may be a party by reason of his or her being or having been a director or

officer of Association, except in such cases where the director or officer is adjudicated guilty of willful misfeasance or malfeasance in the performance of his or her duties. In the event of a settlement, this indemnification shall apply only when the Board of Directors approves such settlement as being in the best interests of Association. The foregoing rights of indemnification shall be in addition to and not exclusive of all the rights to which such directors or officers may be entitled.

28. This Declaration may be amended in either of the following manners:

- A. By written amendment duly executed by all owners and filed with the Dickinson County Recorder; or
- B. Written notice of a proposed amendment shall be given all owners. Such notice shall designate a time and place for a meeting to consider such proposed amendment which time shall be not less than thirty (30) nor more than sixty (60) days from the date such notice is actually given. At such meeting, the amendment shall be adopted upon approval of 60% of the votes present.

29. Donna C. Mau, wife of Richard L. Mau; Valerie Koster, wife of Donald A. Koster; Sharon Hubers, wife of Marion J. Hubers; Patricia I. McNutt, wife of Daniel McNutt; Michelle D. Hubers, wife of Myles D. Hubers, execute this document for the purpose of releasing any and all rights of dower, homestead or distributive share or any interest in the real estate as may be necessary to give effect to this document but such spouses are not otherwise parties or otherwise obligated hereunder.

In Witness Whereof, the undersigned has executed this instrument this 18th day of May, 1993, at Spirit Lake, Dickinson County, Iowa.

Richard L. Mau  
Richard L. Mau

Donald A. Koster  
Donald A. Koster

Marion J. Hubers  
Marion J. Hubers

Daniel McNutt  
Daniel McNutt

Marion J. Hubers  
Myles D. Hubers, by his attorney in fact, Marion J. Hubers

Marion J. Hubers  
Debra Kae Hubers, by her attorney in fact, Marion J. Hubers

Donna C. Mau  
Donna C. Mau, his wife

Valerie Koster  
Valerie Koster, his wife

Sharon Hubers  
Sharon Hubers, his wife

Patricia I. McNutt  
Patricia I. McNutt, his wife

Marion J. Hubers  
Michelle D. Hubers, wife of Myles D. Hubers, by her attorney in fact, Marion J. Hubers

STATE OF IOWA )  
 ) SS  
DICKINSON COUNTY )

On this 18th day of May, 1993, before me the undersigned, a notary public in and for said County and State, personally appeared Richard L. Mau and Donna C. Mau, husband and wife, to me known to the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their free act and deed.



Merleen Rees  
Notary Public in and for said  
County and State.

STATE OF IOWA )  
 ) SS  
DICKINSON COUNTY )

On this 18th day of May, 1993, before me the undersigned, a notary public in and for said County and State, personally appeared Donald A. Koster and Valerie Koster, husband and wife, to me known to the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their free act and deed.



Merleen Rees  
Notary Public, in and for said  
County and State

STATE OF IOWA )  
 ) SS  
DICKINSON COUNTY )

On this 18th day of May, 1993, before me the undersigned, a notary public in and for said County and State, personally appeared Marion J. Hubers and Sharon Hubers, husband and wife, to me known to the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their free act and deed.



Merleen Rees  
Notary Public, in and for said  
County and State

STATE OF IOWA )  
 ) SS  
DICKINSON COUNTY )

On this 18th day of May, 1993, before me the undersigned, a notary public in and for said County and State, personally appeared Daniel McNutt and Patricia I. McNutt, husband and wife, to me known to the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their free act and deed.



Merleen Rees  
Notary Public, in and for said  
County and State



STATE OF IOWA )  
 ) SS  
DICKINSON COUNTY )

On this 18th day of May, 1993, before me the undersigned, a notary public in and for said County and State, personally appeared Marion J. Hubers, to me known to be the person who executed the foregoing instrument in behalf of Myles D. Hubers, and acknowledged that he executed the same as the voluntary act and deed of said Myles D. Hubers.



Merleen Rees  
Notary Public, in and for said  
County and State

STATE OF IOWA )  
 ) SS  
DICKINSON COUNTY )

On this 18th day of May, 1993, before me the undersigned, a notary public in and for said County and State, personally appeared Marion J. Hubers, to me known to be the person who executed the foregoing instrument in behalf of Michelle D. Hubers, and acknowledged that he executed the same as the voluntary act and deed of said Michelle D. Hubers.



Merleen Rees  
Notary Public, in and for said  
County and State.

STATE OF IOWA )  
 ) SS  
DICKINSON COUNTY )

On this 18th day of May, 1993, before me the undersigned, a notary public in and for said County and State, personally appeared Marion J. Hubers, to me known to be the person who executed the foregoing instrument in behalf of Debra Kae Hubers, and acknowledged that he executed the same as the voluntary act and deed of said Debra Kae Hubers.



Merleen Rees  
Notary Public, in and for said  
County and State