

REC \$ 220⁰⁰ COMPUTER
AUD \$ 10⁰⁰ RECORDED
R.M.F. \$ 1⁰⁰ COMPARED

CONSENT OF OWNERS REGARDING
WALNUT COVE ESTATES SUBDIVISION
IN MADISON COUNTY, IOWA

FILED NO. 007307
BOOK 143 PAGE 277
2000 DEC -5 AM 8:03


MICKI UTSLER
RECORDER
MADISON COUNTY, IOWA

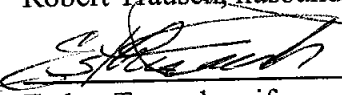
KNOW ALL MEN BY THESE PRESENTS:

That Robert Trausch and Esther Trausch, husband and wife, as owners of all the land subdivided as **Walnut Cove Estates Subdivision** in Madison County, Iowa does hereby acknowledge that the attached Plat for said Subdivision, along with a **Declaration of Covenants, Conditions and Restrictions** related thereto, is prepared with their free consent and in accordance with their desire, said real estate being legally described as:

The East Fractional Half (1/2) of the Northwest Fractional Quarter (1/4) of Section Twenty-five (25), except Parcel "A", located in the East Half (1/2) of the Northwest Quarter (1/4) of said of Section Twenty-five (25) containing 4.000 acres, as shown in Plat of Survey filed in Book 3, Page 292 on July 9, 1998 in the Office of the Recorder of Madison County, Iowa, AND the Southwest Fractional Quarter (1/4) of the Northwest Fractional Quarter (1/4) of Section Twenty-five (25), all in Township Seventy-seven (77) North, of Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa.

IN WITNESS WHEREOF, the said Robert Trausch and Esther Trausch, both residents of the State of Iowa, have caused this statement to be signed by them on this 23rd day of August, 1999.

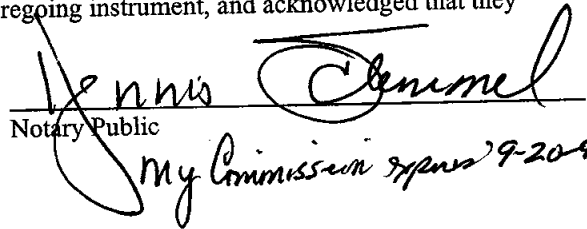


Robert Trausch, husband


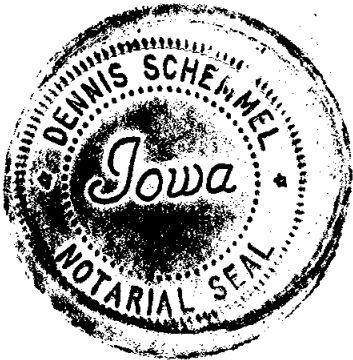
Esther Trausch, wife

STATE OF IOWA :
:ss
COUNTY OF POLK

On this 23rd day of August, 1999, before me, the undersigned a Notary Public in and for the State of Iowa, personally appeared Robert Trausch and Esther Trausch, husband and wife to me known to be the identical person named in and who executed the within and foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.



Notary Public
My Commission Expires 9-20-99



CONSENT OF REAL ESTATE CONTRACT SELLER
REGARDING
WALNUT COVE ESTATES SUBDIVISION
IN MADISON COUNTY, IOWA

KNOW ALL MEN BY THESE PRESENTS:

THAT Christine D. Madsen, a widow and since unremarried, of 1427 Walnut Lane, Cumming, Iowa, County of Madison, being the real estate contract seller of all the land subdivided as the **Walnut Cove Estates Subdivision** in Madison County, Iowa, to Robert Trausch, a married person, as the contract Buyer under a certain Real Estate Contract – Installments dated September 17, 1998 and filed of record on September 17, 1998 at Deed Record 139, Page 615 in the Office of the Madison County Iowa Recorder, does hereby acknowledge that the attached Plat for said Subdivision, along with a **Declaration of Covenants, Conditions and Restrictions** related thereto, is prepared with her free consent and in accordance with her desire, said real estate being legally described as:

The East Fractional Half (1/2) of the Northwest Fractional Quarter (1/4) of Section Twenty-five (25), except Parcel "A", located in the East Half (1/2) of the Northwest Quarter (1/4) of said of Section Twenty-five (25) containing 4.000 acres, as shown in Plat of Survey filed in Book 3, Page 292 on July 9, 1998 in the Office of the Recorder of Madison County, Iowa, AND the Southwest Fractional Quarter (1/4) of the Northwest Fractional Quarter (1/4) of Section Twenty-five (25), all in Township Seventy-seven (77) North, of Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa.

IN WITNESS WHEREOF, the said Christine D. Madsen of Madison County, Iowa has caused this statement to be signed by her on this 27 day of August, 1999.

Christine D. Madsen
Christine D. Madsen, a widow and since unremarried

STATE OF IOWA :
:SS
COUNTY OF MADISON :

On this 27 day of August, 1999, before me, the undersigned a Notary Public in and for the State of Iowa, personally appeared Christine D. Madsen, a widow and since unremarried to me known to be the identical person named in and who executed the within and foregoing instrument, and acknowledged that she executed the same as her voluntary act and deed.



Cynthia D. Gale
Notary Public

Schemmel Law Offices, P.C.

1163 24th Street

Suite 200

Des Moines, Iowa 50311-4308

Dennis Schemmel
Attorney at Law

Telephone (515) 255-1444
Facsimile (515) 255-2502

Personal and Confidential

October 6, 2000

Robert Trausch
720 N.W. Ave.
PO Box 111
Audubon, IA 50025

Re: Property located in Madison County, Iowa as Described Below

TITLE OPINION PREPARED FOR PRELIMINARY PLAT

Dear Mr. Trausch:

I

As your attorney, I have examined an Abstract of Title commencing with the date of government entry, and ending with the latest Continuation No. 25772613 prepared by Madison County Abstract Company. Those who prepared the last continuation of this Abstract of Title have certified that it reflects all matters up to September 27, 2000 at 8:00 a.m. and relating to the following property:

The East Fractional Half (1/2) of the Northwest Fractional Quarter (1/4) of Section Twenty-five (25), except Parcel "A", located in the East Half (1/2) of the Northwest Quarter (1/4) of said of Section Twenty-five (25) containing 4.000 acres, as shown in Plat of Survey filed in Book 3, Page 292 on July 9, 1998 in the Office of the Recorder of Madison County, Iowa, AND the Southwest Fractional Quarter (1/4) of the Northwest Fractional Quarter (1/4) of Section Twenty-five (25), all in Township Seventy-seven (77) North, of Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa.

As of that date and time, I find from my examination that good and marketable title, via a Buyers interest in a Real Estate Contract, to the property described above is held by:

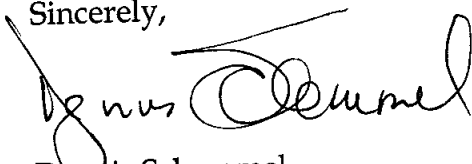
Robert Trausch, a married person

EXCEPT THAT certain matters which could affect the title to said real estate are listed below:

1. Real Estate Contract. Entry No. 124 of Abstract Continuation No. 25772613 shows a real estate contract from Christine D. Madsen, a widow and not since remarried, as Seller, and Robert Trausch, a Married Person, as Buyer, dated September 17, 1998 and filed of record on September 17, 1998 at Deed Record 139, Page 615 in the Office of the Madison County Iowa Recorder. Said contract remains unfulfilled of record, and appears to be the first and paramount lien against the above-referenced property.

There are no other mortgages, liens or other encumbrances of record against the real estate described herein.

Sincerely,

A handwritten signature in black ink, appearing to read "Dennis Schemmel". The signature is written in a cursive style with a long horizontal line extending from the top of the first letter.

Dennis Schemmel
For the Firm

DS/cdg

RESOLUTION APPROVING FINAL PLAT

OF

WALNUT COVE ESTATES SUBDIVISION, PLAT 1

WHEREAS, there was filed in the office of the Madison County Zoning Administrator a registered Land Surveyor's preliminary plat of proposed subdivision known as **Walnut Cove Estates Subdivision** (hereinafter referred to as "Subdivision"); and

WHEREAS, Lots 1 through 11 of said Subdivision plat shall be known as **Walnut Cove Estates Subdivision, Plat 1**, which is a part of the land described as follows:

The East Fractional Half (1/2) of the Northwest Fractional Quarter (1/4) of Section Twenty-five (25), except Parcel "A", located in the East Half (1/2) of the Northwest Quarter (1/4) of said of Section Twenty-five (25) containing 4.000 acres, as shown in Plat of Survey filed in Book 3, Page 292 on July 9, 1998 in the Office of the Recorder of Madison County, Iowa, AND the Southwest Fractional Quarter (1/4) of the Northwest Fractional Quarter (1/4) of Section Twenty-five (25), all in Township Seventy-seven (77) North, of Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa.

WHEREAS, there was filed with said plat a Consent of Owners to Plat containing a statement to the effect that the Subdivision as it appears on the plat is with free consent and in accordance with the desire of the Owner, Robert Trausch and Esther Trausch (hereinafter referred to as "Owner"), and

WHEREAS, said Subdivision plat was accompanied by an Attorney's Opinion stating that Abstract Company certifies the abstract, and that merchantable title to said premises is now held by the Owner subject to mortgage to the Contract Seller, Christine D. Madsen; and

WHEREAS, a Lender's (Contract Sellers) Consent to Plat from said lienholders, has also been filed with consent to the platting of the Subdivision to be platted by the Owner; and

WHEREAS, a Treasurer's Certificate stating that the Subdivision is free and clear of all liens, taxes, special assessments and encumbrances, except for a Real Estate Contract between Christine D. Madsen, a widow and not remarried, and Robert Trausch, a married person, against said real estate has been obtained; and

WHEREAS, a Certificate from the County Clerk of the District Court that the Subdivision is free and clear of all liens and encumbrances, except for a Real Estate Contract between Christine D. Madsen, a widow and not since remarried, and Robert Trausch, a married person, against said real estate; and that said owners Robert Trausch and Esther Trausch are free from all judgments, attachments, mechanics or other liens or record has been obtained; and

WHEREAS, a Certificate from the County Recorder that the title in fee is in the owners name and that it is free and clear of all liens and encumbrances, except for a Real Estate Contract between Christine D. Madsen, a widow and not since remarried, and Robert Trausch, a married person, against said real estate has been obtained; and

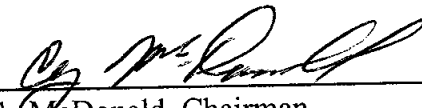
WHEREAS, **Walnut Cove Estates Subdivision, Plat 1**, has been approved by the Madison County Zoning Administrator and the Madison County Zoning Commission; and

WHEREAS, the Board of Supervisors of Madison County, Iowa find that said plat, known as **Walnut Cove Estates Subdivision, Plat 1**, and other supporting documents presented, conforms to the provisions of the Madison County Zoning Ordinance, and therewith should be approved.

NOW THEREFORE, BE IT RESOLVED by the Board of Supervisors of Madison County, Iowa;

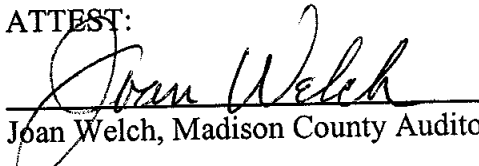
1. That said plat known as **Walnut Cove Estates Subdivision, Plat 1**, prepared in connection with said plat and Subdivision are hereby approved.
2. The Madison County Zoning Administrator is hereby directed to certify this resolution which shall be affixed to said plat to the County Recorder of Madison County, Iowa and attend to the filing and recording of the plat, papers and documents which should be filed and recorded in connection therewith.

Dated this 13 day of June, 2000, in Winterset, Iowa.



Cy McDonald, Chairman
Madison County Board of Supervisors

ATTEST:



Joan Welch, Madison County Auditor

RESOLUTION APPROVING FINAL PLAT
OF
WALNUT COVE ESTATES SUBDIVISION, PLAT 2

WHEREAS, there was filed in the office of the Madison County Zoning Administrator a registered Land Surveyor's preliminary plat of proposed subdivision known as **Walnut Cove Estates Subdivision** (hereinafter referred to as "Subdivision"); and

WHEREAS, Lots 12 through 25 of said Subdivision plat shall be known as **Walnut Cove Estates Subdivision, Plat 2**, which is a part of the land described as follows:

The East Fractional Half (1/2) of the Northwest Fractional Quarter (1/4) of Section Twenty-five (25), except Parcel "A", located in the East Half (1/2) of the Northwest Quarter (1/4) of said of Section Twenty-five (25) containing 4.000 acres, as shown in Plat of Survey filed in Book 3, Page 292 on July 9, 1998 in the Office of the Recorder of Madison County, Iowa, AND the Southwest Fractional Quarter (1/4) of the Northwest Fractional Quarter (1/4) of Section Twenty-five (25), all in Township Seventy-seven (77) North, of Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa.

WHEREAS, there was filed with said plat a Consent of Owners to Plat containing a statement to the effect that the Subdivision as it appears on the plat is with free consent and in accordance with the desire of the Owner, Robert Trausch and Esther Trausch (hereinafter referred to as "Owner"), and

WHEREAS, said Subdivision plat was accompanied by an Attorney's Opinion stating that Abstract Company certifies the abstract, and that merchantable title to said premises is now held by the Owner subject to mortgage to the Contract Seller, Christine D. Madsen; and

WHEREAS, a Lender's (Contract Sellers) Consent to Plat from said lienholders, has also been filed with consent to the platting of the Subdivision to be platted by the Owner; and

WHEREAS, a Treasurer's Certificate stating that the Subdivision is free and clear of all liens, taxes, special assessments and encumbrances, except for a Real Estate Contract between Christine D. Madsen, a widow and not remarried, and Robert Trausch, a married person, against said real estate has been obtained; and

WHEREAS, a Certificate from the County Clerk of the District Court that the Subdivision is free and clear of all liens and encumbrances, except for a Real Estate Contract between Christine D. Madsen, a widow and not since remarried, and Robert Trausch, a married person, against said real estate; and that said owners Robert Trausch and Esther Trausch are free from all judgments, attachments, mechanics or other liens or record has been obtained; and

WHEREAS, a Certificate from the County Recorder that the title in fee is in the owners name and that it is free and clear of all liens and encumbrances, except for a Real Estate Contract between Christine D. Madsen, a widow and not since remarried, and Robert Trausch, a married person, against said real estate has been obtained; and

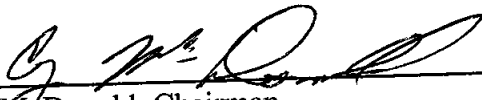
WHEREAS, **Walnut Cove Estates Subdivision, Plat 2**, has been approved by the Madison County Zoning Administrator and the Madison County Zoning Commission; and

WHEREAS, the Board of Supervisors of Madison County, Iowa find that said plat, known as **Walnut Cove Estates Subdivision, Plat 2**, and other supporting documents presented, conforms to the provisions of the Madison County Zoning Ordinance, and therewith should be approved.

NOW THEREFORE, BE IT RESOLVED by the Board of Supervisors of Madison County, Iowa;

1. That said plat known as **Walnut Cove Estates Subdivision, Plat 2**, prepared in connection with said plat and Subdivision are hereby approved.
2. The Madison County Zoning Administrator is hereby directed to certify this resolution which shall be affixed to said plat to the County Recorder of Madison County, Iowa and attend to the filing and recording of the plat, papers and documents which should be filed and recorded in connection therewith.

Dated this 14 day of November, 2000, in Winterset, Iowa.


Cy McDonald, Chairman
Madison County Board of Supervisors

ATTEST:


Joan Welch, Madison County Auditor

**CERTIFICATE OF THE TREASURER
OF MADISON COUNTY, IOWA**

I, Becky McDonald, do hereby certify that I am the duly elected and acting Treasurer of Madison County, Iowa; that Robert Trausch and Esther Trausch, his wife, are the fee simple owners and record titleholders of the following-described real estate, to wit:

The East Fractional Half (1/2) of the Northwest Fractional Quarter (1/4) of Section Twenty-five (25), except Parcel "A", located in the East Half (1/2) of the Northwest Quarter (1/4) of said of Section Twenty-five (25) containing 4.000 acres, as shown in Plat of Survey filed in Book 3, Page 292 on July 9, 1998 in the Office of the Recorder of Madison County, Iowa, AND the Southwest Fractional Quarter (1/4) of the Northwest Fractional Quarter (1/4) of Section Twenty-five (25), all in Township Seventy-seven (77) North, of Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa,

and that said real estate is free and clear of all liens, taxes, special assessments and encumbrances, except for a Real Estate Contract between Christine D. Madsen, a widow and not since remarried, and Robert Trausch, a married person, against said real estate.

Dated at Winterset, Iowa, this 13 day of October, 2000.

BECKY MCDONALD
MADISON COUNTY IOWA TREASURER

by: Becky McDonald
Treasurer

Subscribed and sworn to before me this 13TH day of OCTOBER, 2000.

Robert F. Waltz
Notary Public in and for the State of Iowa



**CERTIFICATE OF THE COUNTY RECORDER
OF MADISON COUNTY, IOWA**

I, Michelle Utsler, do hereby certify that I am the duly elected and acting Recorder of Madison County, Iowa; that Robert Trausch and Esther Trausch, his wife, are the fee simple owners and record titleholders of the following-described real estate, to wit:

The East Fractional Half (1/2) of the Northwest Fractional Quarter (1/4) of Section Twenty-five (25), except Parcel "A", located in the East Half (1/2) of the Northwest Quarter (1/4) of said of Section Twenty-five (25) containing 4.000 acres, as shown in Plat of Survey filed in Book 3, Page 292 on July 9, 1998 in the Office of the Recorder of Madison County, Iowa, AND the Southwest Fractional Quarter (1/4) of the Northwest Fractional Quarter (1/4) of Section Twenty-five (25), all in Township Seventy-seven (77) North, of Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa,

and that said real estate is free and clear of all liens and encumbrances, except for a Real Estate Contract between Christine D. Madsen, a widow and not since remarried, and Robert Trausch, a married person, against said real estate.



Dated at Winterset, Iowa, this 12TH day of OCTOBER, 2000.

MICKI UTSLER
MADISON COUNTY IOWA RECORDER

by: Michelle Utsler
Recorder

Subscribed and sworn to before me this 12 day of OCT, 2000.



Catherine A. Weltha
Notary Public in and for the State of Iowa

**CERTIFICATE OF THE CLERK OF COURT
OF MADISON COUNTY, IOWA**

I, Janice Weeks, do hereby certify that I am the duly elected and acting Clerk of Court of Madison County, Iowa; that Robert Trausch and Esther Trausch, his wife, are the fee simple owners and record titleholders of the following-described real estate, to wit:

The East Fractional Half (1/2) of the Northwest Fractional Quarter (1/4) of Section Twenty-five (25), except Parcel "A", located in the East Half (1/2) of the Northwest Quarter (1/4) of said of Section Twenty-five (25) containing 4.000 acres, as shown in Plat of Survey filed in Book 3, Page 292 on July 9, 1998 in the Office of the Recorder of Madison County, Iowa, AND the Southwest Fractional Quarter (1/4) of the Northwest Fractional Quarter (1/4) of Section Twenty-five (25), all in Township Seventy-seven (77) North, of Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa,

and that said real estate is free and clear of all liens and encumbrances, except for a Real Estate Contract between Christine D. Madsen, a widow and not since remarried, and Robert Trausch, a married person, against said real estate; and that said owners Robert Trausch and Esther Trausch are free from all judgments, attachments, mechanics or other liens of record.

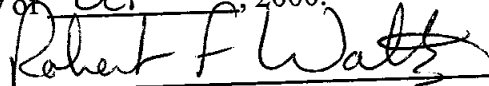
Dated at Winterset, Iowa, this 12th day of Oct, 2000.

JANCE WEEKS
MADISON COUNTY IOWA CLERK OF COURT

by: 

Clerk of Court

Subscribed and sworn to before me this 12th day of Oct, 2000.



Notary Public in and for the State of Iowa



AGREEMENT

This Agreement, made and entered into, by and between, the proprietors of Walnut Cove Estates Subdivision, Plat 1 and Plat 2, and Todd Hagen, Madison County Iowa Engineer

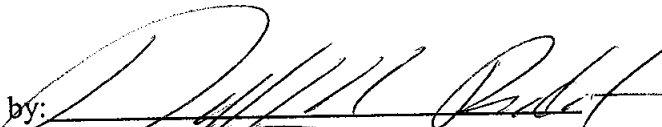
NOW THEREFORE IT IS AGREED AS FOLLOWS:

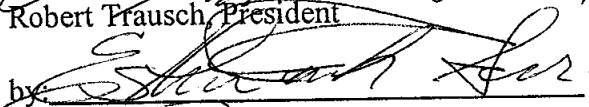
1. The proprietors of Walnut Cove Estates Subdivision, Plat 1 and Plat 2, a Plat of the following described real estate:

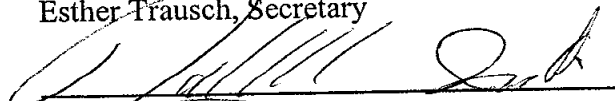
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hereby agree that all private roads located within Walnut Cove Estates Subdivision, Plat 1 and Plat 2, are private roads and are not being dedicated to Madison County, Iowa. Said proprietors consent and agree that such roads shall not be maintained in any manner by Madison County, Iowa, or the Madison County Iowa Engineer's Department

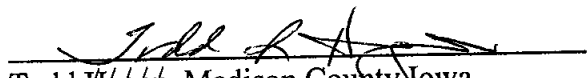
LIGHTHOUSE HOMEOWNERS ASSOCIATION

by: 
Robert Trausch, President

by: 
Esther Trausch, Secretary


Robert Trausch, Individually


Esther Trausch, Individually


Todd Hagen, Madison County Iowa
Engineer

**DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS
FOR
WALNUT COVE ESTATES SUBDIVISION
IN MADISON COUNTY, IOWA**

THIS DECLARATION is made on the date set forth below by Robert Trausch and Esther Trausch, husband and wife, hereinafter referred to as **Declarant**;

WITNESSETH:

WHEREAS, Declarant are the owners of certain real estate in Madison County, Iowa and legally described as follows:

The East Fractional Half (1/2) of the Northwest Fractional Quarter (1/4) of Section Twenty-five (25), except Parcel "A", located in the East Half (1/2) of the Northwest Quarter (1/4) of said of Section Twenty-five (25) containing 4.000 acres, as shown in Plat of Survey filed in Book 3, Page 292 on July 9, 1998 in the Office of the Recorder of Madison County, Iowa, AND the Southwest Fractional Quarter (1/4) of the Northwest Fractional Quarter (1/4) of Section Twenty-five (25), all in Township Seventy-seven (77) North, of Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa.

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

ARTICLE I – Definitions

Section 1.

“Association” shall refer to the **Lighthouse Homeowners Association**, which shall be a non-profit residential real estate management association, its successors and assigns.

Section 2.

“Owner” shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any parcel which is a part of the property, except that a vendee in possession under a recorded contract of sale of any parcel shall be considered the owner rather than the contract seller being the owner. Those having an interest merely as security for the performance of an obligation shall not be considered an owner.

Section 3.

“Properties” shall mean and refer to that certain real property hereinbefore described and such additional real property which includes lots or plats as may hereafter become subject by covenants of record to assessment by the Association or hereinafter become Common Area.

Section 4.

“Common Area” shall mean and refer to the large pond, its dam area, boat ramp thereto and all common recreational areas associated therewith, which shall be retained by the Association for the common use and enjoyment of the owners, the legal description of which is attached hereto and by this reference made a part hereof, marked Exhibit “A”. The Common Area shall further mean and refer to all portions of utilities and improvements located in the Common Area. The Common Area and any improvements thereon shall be conveyed to the Association.

Section 5.

“Lots” shall mean and refer to the numbered lots or plats as shown upon any Plats within the Property.

Section 6.

“Association Responsibility Elements” shall mean the following, whether located upon a “Parcel” or upon the “Common Area”:

- (a) The access roads constructed by the Declarant or the Association.
- (b) Conduits, ducts, plumbing, wiring, pipes and other facilities or improvements which carry any service to more than one “Parcel”.
- (c) Street signs owned by the Association, including such signs located on property owned by Madison County, Iowa.
- (d) All improvements associated with only the large pond, its dam area, boat ramp thereto, and all common recreational areas associated therewith.

ARTICLE II – Property Rights and Maintenance

Section 1. Owners' Easements and Enjoyment.

Every Owner shall have a right and easement and enjoyment in and to the Common Area, as well as right of ingress and egress in and to the access roads constructed by the Declarant or the Association, whether or not said access roads are located upon a Parcel or upon the Common Area, which shall be appurtenant to and shall pass with the title to every Parcel, subject to the right of the Association to dedicate or transfer any part of the Common Area to any public agency, authority or utility for such purposes. No such dedication or transfer shall be effective unless an instrument agreeing to such dedication or transfer, signed by a majority of the members entitled to vote, has been recorded.

Section 2. Delegation of Use.

Any Owner may delegate, in accordance with the by-laws, his right of enjoyment to the Common Area and facilities to the members of his family or his tenants.

Section 3. Association Responsibility Elements.

No person, other than the owner of a Parcel, and his invitees, shall have the right to enter upon, use or affect an Association Responsibility Element located adjacent to or on a Parcel, except that the Association and its designees may enter any Parcel for purposes related to or affecting an Association Responsibility Element at reasonable times for the following purposes:

- (a) Enforcement of any provision of this Declaration or the Articles of Incorporation or the By-Laws of the Association;
- (b) Mowing and maintenance of grass areas;
- (c) Snow removal;
- (d) Inspection, maintenance or repair of any Association Responsibility Element; and
- (e) For any other reasonable purpose of the Association.

Section 4. Maintenance.

The Association shall be responsible for the maintenance of the Common Area and the improvements thereon, as well as the Association Responsibility Elements as herein defined.

Section 5. Residences.

There shall be located on each Parcel sold a single-family residence of at least fifteen hundred (1500) square feet living area and no other use shall be allowed except single-family residency. No structure shall be erected on any Parcel except a single-family residential dwelling structure, a one- to three-car garage, and certain accessory buildings provided that accessory buildings, other than garages, may not be erected in excess of 1000 square feet of area. No construction shall start on any such dwelling until plans have been approved by the Declarant. No mobile homes or double-wide homes shall be erected or placed on any of the lots, plats or Parcels included in the real estate described above. No trailer, basement, tent, shack, garage, barn or other accessory building on the Parcel shall at anytime be used as a residence, temporarily or permanently; nor, shall any residence of a temporary character be permitted. The titleholder of each lot, tract or Parcel shall keep his lot or lots free of noxious weeds and debris and shall not engage in any activity which is a nuisance, including but not limited to leaving any car, trucks, boats, recreations vehicles or other property items on the Common Area or the access roads constructed by the Declarant or the Association, whether or not said access roads are located upon a Parcel or upon the Common Area, for any extended period of time.

The owners of Lots three (3), four (4), eleven (11), sixteen (16), seventeen (17), eighteen (18), nineteen (19), twenty (20), twenty-one (21), twenty-three (23) and twenty-five (25) shall construct and maintain a fence between their respective properties and the adjacent farmland, unless there is an existing fence, in which case the respective owners shall maintain said existing fence.

Section 6.

There shall be a 150-foot setback for the construction of any residence. and other buildings permitted by these covenants, conditions and restrictions, on Lots nine (9), ten (10), eleven (11) twelve (12), thirteen (13), fourteen (14), fifteen (15), sixteen (16), twenty (20), twenty-one (21), twenty-two (22), twenty-three (23) and twenty-four (24); further, the owners of these lots shall construct and maintain a "functional fence", as defined from time to time by the Association, between their respective properties and the adjacent pond; the liability and responsibility of which shall be that of the owners of said lots and not that of the Association.

Section 7.

All wiring shall be underground.

Section 8.

No lot shall be subdivided, except that an owner may sell a portion of his lot to an adjacent landowner for the purpose of increasing the size of the adjacent landowner's lot, subject however to all zoning and other applicable laws, ordinances and regulations.

ARTICLE III – Membership and Voting Rights.

Section 1.

Every owner of a Parcel which is subject to assessment shall be a member of the Association. Membership is mandatory and shall be appurtenant to and may not be separated from ownership of any Parcel which is subject to assessment.

Section 2.

All owners shall be entitled to one vote in the Association for each Parcel. When more than one person holds an interest to any Parcel, all such persons shall be members. The vote for such Parcel shall be exercised as they determine; but, in no event, shall more than one vote be cast with respect to any Parcel. Such vote shall be one-twenty-fifth (1/25) of the total votes.

Section 3.

Notwithstanding any other provisions of this Declaration, the Declarant, their successors and assigns, shall be the sole voting membership of the Association until Declarant no longer owns any portion of the property, or until Declarant waives in writing this right to be the sole voting member, whichever first occurs. While acting as the sole voting member the Declarant, their successors and assigns shall have the right to elect all Directors of the Association. Declarant shall waive in writing his right to be the sole voting member when all lots have been sold.

ARTICLE IV – Covenants For Maintenance Assessments

Section 1. **Creation of Liens and Personal Obligations of Assessments.**

The Declarant, for each Parcel owned within the properties, hereby covenants, and each Owner of any Parcel by acceptance of a Deed therefore, whether or not it shall be so expressed in such deed, is deemed to consent and agree to pay to the Association: (1) Annual assessments or charges; and (2) Special assessments for capital improvements, such assessments to be established and collected as hereinafter provided, together with interest, costs and reasonable attorney's fees, which shall be a charge upon each Parcel and shall be a continuing lien upon the Parcel against which such assessment is made. Each such assessment, together with interest, cost and reasonable attorney's fees shall also be the personal obligation of the person who was the owner of such Parcel at the time the assessment came due. The personal obligation for delinquent assessments shall not pass to the owner's successors in title unless expressly assumed by them. The owners of Lots one (1) and six (6) shall have no obligation to pay to the Association any assessment for the maintenance of the roadway (only); however said lot owners shall be responsible for all other applicable assessments.

Section 2. Purpose of Assessments.

The assessments levied by and for the Association shall be used exclusively to promote the health, safety and welfare of the residents of the property and for the improvement and maintenance of the Common Area and the Association Responsibility Elements.

Section 3. Annual Assessment.

- (a) For the period commencing January 1st of the year immediately following the conveyance of the first Parcel to an Owner, the annual assessment shall be fixed by the Board of Directors of the Association.
- (b) The Board of Directors shall fix the annual assessment each year thereafter.
- (c) A Parcel shall not be subject to assessment until the first day of the month following the date of possession of such Parcel.

Section 4. Special Assessments for Capital Improvements.

In addition to the annual assessment authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, or related to the Association Responsibility Elements, which shall include the surfacing or maintenance of any such roads, provided that any such assessment shall have the assent of a majority of the votes of members entitled to vote who are voting in person or by proxy at a meeting duly called for this purpose.

Section 5. Notice and Quorum For Any Action Authorized under Sections 3 And 4 Above.

Written notice of any meeting called for the purpose of taking any action authorized under Section 3 or Section 4 shall be sent to all Members entitled to vote not less than ten (10) days nor more than thirty (30) days in advance of the meeting. At the first such meeting called, the presence of Members entitled to vote or of proxies entitled to vote shall constitute a quorum. At such time as the Declarant no longer controls the Board of Directors of the Association, a quorum shall consist of a majority of the then parcelholders.

Section 6. Uniform Rate of Assessment.

Annual assessments, special assessments for the capital improvements, and insurance assessments shall be fixed at a uniform rate for all Parcels and may be collected on a monthly basis, except as otherwise specifically provided herein.

Section 7. Date of Commencement of Annual Assessments: Due Dates.

Annual assessments shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors shall fix the amount of the annual assessment against each Parcel at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every owner subject thereto. The due dates shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specific Parcel have been paid. A properly executed Certificate of the Association as to the status of an assessment on a Parcel is binding upon the Association as of the date of its issuance.

Section 8. Insurance and Insurance Assessments.

In addition to the annual assessments and special assessments for capital improvements, the Association may levy assessments for insurance purchased by the Association. The Association shall obtain liability and casualty insurance for the Common Area and for the Association Responsibility Elements. This provision shall not alleviate any owner of any Parcel from obtaining homeowners' liability insurance and casualty insurance for the property of such owner. In the event of a casualty loss upon the Common Area, the Association shall be responsible for the repair and restoration of the Common Area and the Owner shall be responsible for the repair and restoration of any building or improvements on his Parcel.

Section 9. Effect of Nonpayment of Assessments: Remedies of the Association

Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of twelve percent (12%) per annum. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Parcel.

Section 10. Utilities

Each Owner shall be responsible for payment of all utility services to his Parcel, including but not limited to, electricity, water, gas, telephone, sewer services, cable, and television services. Each Owner, or group of Owners, shall also be responsible for servicing their private mechanical sanitary sewer systems or any other type of sewer system used, per manufacturers or designers recommendations but in no case less than annually, as well as maintaining same so as to be in compliance with all health, safety and other local, county, state and federal codes, rules, regulations or laws of every kind or nature applicable thereto. Further, each Owner, or group of Owners, shall supply written proof and documentation of their routine maintenance of their respective private mechanical sanitary sewer system, or other system used, to the Association, as the Association requires from time to time. If Owner, or group of Owners, does not comply with this requirement, and after written notice by the Association (in the form

as set by the Association), the Association shall treat the respective Owner or Owner's sewer system as an "Association Responsibility Element", enter upon the Parcel(s), and inspect, service, repair and/or maintain said sewer system as the Association sees fit, and charge the cost of same directly to the respective Parcel Owner or Owners as a Special Assessment, as elsewhere provided.

Section 12. Assessments for County Related Improvements.

Notwithstanding any other provisions of this Article, the Board of Directors may establish an assessment for the maintenance, improvements or reconstruction of street signs, street lights, fences and sidewalks, if necessary, to comply with any directive of Madison County, Iowa.

ARTICLE V – Architectural Control

No alteration of surface drainage be made until the plans and specifications showing the nature, kind, shape, height, material and location of the same have been submitted to and approved in writing as to the topography by the Board of Directors of the Association. In the event said Board of Directors fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, approval will not be required and this Article will be deemed to have been fully complied with. This Article shall not apply to construction, improvements or alterations made by the Declarant.

ARTICLE VI – Easements

- (a) Each parcel is burdened with an easement for surface drainage for the benefit of all other Parcels and the Common Area.
- (b) Each Parcel is burdened with easements for public utilities and sidewalks, if the latter is required by Madison County.

ARTICLE VII – Use Restrictions

Section 1. Subjection of the Property to Certain Provisions.

The ownership, use, occupation and enjoyment of each Parcel and the Common Area shall be subject to the provisions of the By-Laws and Articles of Incorporation of the Association, and this Declaration, all of which provisions irrespective of where set forth or classified, shall have equal status and shall be enforceable and binding as a covenant, condition, restriction or requirement running with the land and shall be binding on or enforceable against each and all Parcels and the Owners thereof and their respective assigns, lessees, tenants, occupants and successors in interest.

Section 2. Use of Properties.

The use of the Properties shall be in accordance with and subject to the following provisions:

- (a) A Parcel shall be used or occupied for single family dwelling purposes only.
 - (b) A Parcel may be rented or leased by the Owner or his lessee provided the entire Parcel is rented, and the period of rental is at least one month unless some other period is established in the rules, regulations or By-Laws of the Association. No lease shall relieve the Owner as against the Association and other owners from any responsibility or liability.
 - (c) Nothing shall be altered in, constructed in, or removed from the Common Area, except upon written consent of the Board of Directors of the Association, which may be given through regulations of the Association.
 - (d) No livestock or other animals of any kind shall be raised, bred, or kept in any Parcel or in any Common Area, except an Owner(s) shall be permitted to keep cats, dogs or other usual household pets and to walk them, upon the Common Area, subject to rules and regulations adopted by the Association.
 - (e) No activity shall be allowed which unduly interferes with the peaceful possession and use of the Parcels by the Owner nor shall any fire hazard or unsightly accumulation of refuse be allowed.
 - (f) Nothing shall be done or kept in any Parcel or in the Common Area which will increase the rate of insurance on the Common Area or the Association Responsibility Elements, without the prior written consent of the Board of Directors of the Association. No Owner shall permit anything to be done or kept in his Parcel or in the Common Area which will result in the cancellation of insurance on any Parcel or any part of the Common Area or the Association Responsibility Elements, which would be in violation of any law, or which may be or become a nuisance or annoyance to the other Owners.
 - (g) All valid laws, zoning ordinances, and regulations of all governmental bodies having jurisdiction shall be observed. The responsibility of meeting the requirements of governmental bodies which require maintenance modification or repair of property shall be the same as the responsibility for the maintenance and repair of the property concerned.
 - (h) The Board of Directors of the Association shall have the authority to adopt rules and regulations governing the use of Parcels, the Common Area and the
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Association Responsibility Elements and such rules shall be observed and obeyed by the Owners, their guests, lessees, assigns and licensees.

- (i) Agents or contractors hired by the Board of Directors of the Association may enter any Parcel when necessary in connection with any installation, repair, removal, replacement or inspection of any Association responsibility element, or in connection with landscaping, or construction for which the Association is responsible, provided such entry shall be made with as little inconvenience to the Owner as practicable.
- (j) An Owner shall be liable to the Association for the expense of any maintenance, repair, or replacement to the Common Area or the Association Responsibility Elements rendered necessary by his act, neglect, or carelessness, or by that of his family, guest, employee, agents, or lessee, which liability shall include any increase in insurance rates resulting therefrom.
- (k) Neither the Owners nor the Association nor the use of the Common Area shall interfere with the completion of the contemplated improvements and the sale of the Parcels by the Declarant. The Declarant may make such use of the unsold Parcels and the Common Area as may facilitate such completion and sale.
- (l) Police, firemen, emergency units, inspectors and any other public officials or law enforcement agencies shall have the same right of entry onto and the same enforcement powers as to the Common Area as they have with respect to public streets and publicly owned parks and areas.
- (m) No motor or engine of over five (5) horsepower shall be used or maintained on any pond or body of water on the Properties.
- (n) All kennels and propane tanks, or any part thereof located above ground, shall be surrounded by a fence or vegetation which fully shields same and is aesthetically appealing.

Section 3. No Waiver.

Failure of the Association or any Owner to enforce any covenant, condition or restriction, this Declaration, the Articles of Incorporation or By-Laws of the Association, or the rules and regulations adopted pursuant thereto, shall not constitute a waiver of the right to enforce the same thereafter.

ARTICLE VIII – General Provisions

Section 1. **Enforcement.**

The Association, or any Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 2. **Severability.**

Invalidation of any of these covenants or restrictions by judgment or court order shall in no wise affect any other provisions which shall remain in full force and effect.

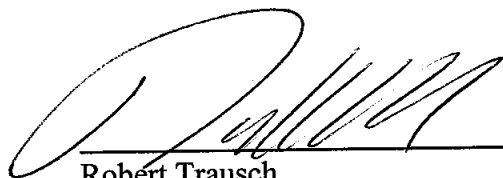
Section 3. **Amendment.**

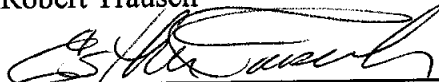
The covenants and restrictions of this Declaration shall run with and bind the land for a term of twenty (20) years from the date this Declaration is recorded after which time they shall be automatically extended for successive period of ten (10) years. This Declaration may be amended during the first twenty (20) year period by an instrument signed by not less than seventy-five percent (75%) of the Parcel Owners, but no amendment shall alter any rights of the Declarant or impose any additional obligations upon the Declarant without the consent of the Declarant. Any amendment must be recorded. During such time as the Declarant is the sole voting member of the Association, this Declaration may be amended by Declarant.

ARTICLE IX – By-Laws

Attached hereto as Exhibit C, and incorporated herein by this reference are the By-Laws of Lighthouse Homeowners Association.

Dated this 10th day of February, 2000.

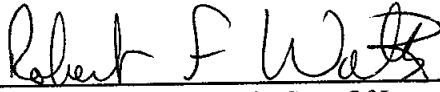


Robert Trausch


Esther Trausch
DECLARANT

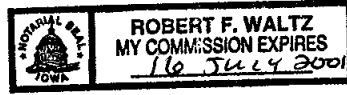
STATE OF IOWA :
 :SS
COUNTY OF POLK :

On this 10th day of February, 2000, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Robert Trausch, to me known to be the persons named in and who executed the foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed.

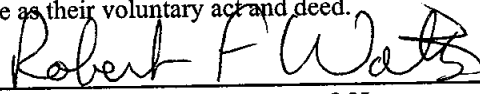


Notary Public in and for the State Of Iowa

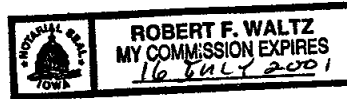
STATE OF IOWA :
 :SS
COUNTY OF POLK :



On this 10th day of February, 2000, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Esther Trausch, to me known to be the persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.



Notary Public in and for the State Of Iowa



**BY-LAWS
OF
LIGHTHOUSE HOMEOWNERS ASSOCIATION
(A Corporation Not For Profit Under the Laws of the State of Iowa)**

1. **IDENTITY.** These are the By-Laws of **Lighthouse Homeowners Association** (the "Association"), a corporation not for profit incorporated under the laws of the State of Iowa. The Association has been organized for the purpose of administering a residential real estate management association pursuant to the appropriate chapter of the Code of Iowa which is identified by the name: "**Lighthouse Homeowners Association**", and is located upon the following land:

The East Fractional Half (1/2) of the Northwest Fractional Quarter (1/4) of Section Twenty-five (25), except Parcel "A", located in the East Half (1/2) of the Northwest Quarter (1/4) of said of Section Twenty-five (25) containing 4.000 acres, as shown in Plat of Survey filed in Book 3, Page 292 on July 9, 1998 in the Office of the Recorder of Madison County, Iowa, AND the Southwest Fractional Quarter (1/4) of the Northwest Fractional Quarter (1/4) of Section Twenty-five (25), all in Township Seventy-seven (77) North, of Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa.

The fiscal year of the Association shall be the calendar year.

2. **MEMBERS' MEETINGS.** (A) The annual members' meeting shall be held at 6:30 P.M. on the second Monday in February of each year for the purpose of electing directors and transacting any other business authorized to be transacted by the members. If that day is a legal holiday, the meeting shall be held at the same hour on the next day.

- (B) Special members' meetings shall be held whenever called by the President or Vice President or by a majority of the Board of Directors, and must be called by such officers upon receipt of a written request from members entitled to cast one-third of the votes of the entire membership.
- (C) Notice of all members' meetings, stating the time and place and the object of which the meeting is called, shall be given by the President or Vice President unless waived in writing. Such notice shall be in writing to each member at his address as it appears on the books of the Association and shall be mailed not less than ten (10) days nor more than sixty (60) days prior to the date of the meeting. Notice of meeting may be waived before or after meetings.
- (D) A quorum at members' meetings shall consist of persons entitled to cast votes and present, after proper notice under Paragraph 2(c) of these By-Laws.

- (E) In any meeting of members, said owners shall be entitled to cast one vote per Parcel for each of the twenty-five (25) Parcels.

If a Parcel is owned by one person, his right to vote shall be established by the record title to his Parcel. If a Parcel is owned by more than one person, the persons entitled to cast the vote for the Parcel shall all be members but shall still have just one vote per Parcel.

- (F) Votes may be cast in person or by proxy. Proxies may be made by any person entitled to vote. They shall be valid only for the particular meeting designated and must be filed with the Secretary.
- (G) The order of business at annual members' meetings, and as far as practical at all other members' meetings, may be:

- (1) Election of chairman of the meeting;
- (2) Calling of the roll and certifying of proxies;
- (3) Proof of notice of meeting or waiver of notice;
- (4) Reading and disposal of any unapproved minutes;
- (5) Reports of officers;
- (6) Reports of committees;
- (7) Election of Directors (if necessary);
- (8) Unfinished business;
- (9) New Business; and
- (10) Adjournment.

- (H) Until Robert and Esther Trausch have completed and sold all of the Parcels, or until they elect to terminate this control, whichever shall first occur, there shall be no meeting of members of the Association unless a meeting is called by the Board of Directors.

3. **DIRECTORS.** (A) The affairs of the Association shall be managed by a board of not more than two (2) directors initially. The number may be changed at any annual or special meeting of the members.

- (B) Election of directors shall be conducted at the annual members meeting. A nominating committee of five members shall be appointed by the Board of Directors prior to the annual members' meeting. Additional nominations for directorships and directors may be made from the floor. The election shall be by ballot (unless dispensed with by unanimous consent) and by a plurality of the votes cast, each person voting being entitled to cast his votes for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.
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- (C) Except as to vacancies provided by removal of directors by members, vacancies in the Board of Directors occurring between annual meetings of members shall be filled by the remaining directors.
- (D) Any director may be removed by concurrence of two-thirds of the votes of the entire membership at a special meeting of the members called for that purpose. The vacancy in the Board of Directors so created shall be filled by the members of the association at the same meeting.
- (E) Until Robert and Esther Trausch have completed and sold all of the Parcels, or until they elect to terminate his control, whichever shall first occur, the first directors of the Association shall serve, and in the event of vacancies the remaining directors shall fill the vacancies, and if there are no remaining directors, the vacancies shall be filled by Robert and Esther Trausch.
- (F) The term of each director's service shall extend until the next annual meeting of the members and thereafter until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided.

4. **DIRECTORS' MEETINGS.** (A) The organizational meeting of a newly-elected Board of Directors shall be held immediately after the annual meeting of the members and no further notice of the organizational meeting shall be necessary providing a quorum shall be present.

- (B) Meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the directors. Notice of regular meetings shall be given to each director, personally or by mail, telephone, or telegraph at least three days prior to the day named for such meeting.
- (C) Special meetings of the directors may be called by the President and must be called by the Secretary at the written request of one-third of the directors. Notice of the meeting shall be given personally or by mail, telephone, or telegraph at least three (3) days prior to the day named for such meeting, which notice shall state the time, place and purpose of the meeting.
- (D) Any director may waive notice of a meeting before or after the meeting and such waiver shall be deemed equivalent to the giving of notice.
- (E) A majority of the entire board of directors shall constitute a quorum at directors' meetings. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors.

- (F) The Present shall be the presiding officer at directors' meetings. In the absence of the presiding officer, the directors present shall designate one of their number to preside.
- (G) The order of business at directors' meetings may be:
 - (1) Calling of roll;
 - (2) Proof of due notice of meeting;
 - (3) Reading and disposal of any unapproved minutes;
 - (4) Reports of officers and committees;
 - (5) Election of officers;
 - (6) Unfinished business;
 - (7) New Business; and
 - (8) Adjournment.

5. **POWERS AND DUTIES OF THE BOARD OF DIRECTORS.** All of the powers and duties of the Association existing under law, the Declaration, the Articles of Incorporation, and these By-Laws shall be exercised exclusively by the Board of Directors, its agent, contractors, or employees subject only to approval by parcel owners if such is specifically required. Compensation of employees of the Association shall be fixed by the directors. A director may be an employee of the Association, and a contract for management of the development may be entered into with a director.

6. **OFFICERS.** (A) The executive officers of the Association shall be a President, who shall be a director, a Vice President, who shall be a Director, a Treasurer, a Secretary, and an Assistant Secretary, all of whom shall be elected annually by the Board of Directors and who may be removed by vote of the directors at any meeting. Any person may hold two or more offices except that the President shall not also be the Secretary or an Assistant Secretary. The Board of Directors may from time to time elect other officers to exercise such powers and duties as the Board shall deem necessary or appropriate to manage the affairs of the Association. Compensation of officers shall be fixed by the Board of Directors.

- (B) The President shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the office of president of an association, in order to assist in the conduct of the affairs of the Association, including, without limitation, the power to appoint such committees as he may deem appropriate from time to time from among the members of the Board.
- (C) The Vice President shall in the absence or disability of the Present exercise the powers and perform the duties of the President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Directors.

- (D) The Secretary shall keep the minutes of all proceedings of the directors and the members. He shall attend to the giving and serving of all notices to the members and directors and other notices required by law. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of an association and as may be required by the directors of the President. The Assistant Secretary shall perform the duties of the Secretary when the Secretary is absent.
- (E) The Treasurer shall have custody of all property of the Association, including funds, securities, and evidences of indebtedness. He shall keep the books of the Association and shall perform all other duties incident to the office of Treasurer. The Association shall maintain, repair and replace common areas and facilities and common maintenance areas and facilities. Payment vouchers shall be approved by the board and prepared and paid by the Treasurer. The board may preapprove routine maintenance expenditures that are best paid without waiting for the next board meeting.

7. **ACCOUNTING.** The funds and expenditures of the Association shall be credited and charged to accounts under the following classifications as shall be appropriate, all of which expenditures shall be common expenses:

- (A) "Current expenses", which shall include all funds and expenditures to be made within the year for which the funds are budgeted, including a reasonable allowance for contingencies and working funds, except expenditures chargeable to reserves, to additional improvements, or to operations. The balance in this fund at the end of each year shall be applied to reduce the assessments for current expense for the succeeding year.
- (B) "Reserve for deferred maintenance," which shall include funds for maintenance items which occur less frequently than annually.
- (C) "Reserve for replacement," which shall include funds for repair or replacement required because of damage, depreciation, or obsolescence.
- (D) "Additional improvements," which shall include the funds to be used for capital expenditures for additional improvements or additional personal property which will be part of the common elements.

8. **BUDGET.** The Board of Directors shall adopt a budget for each calendar year which shall include the estimated funds required to defray common expenses and to provide funds for the accounts listed in Section 7 of these By-Laws. The budget shall take into account the following items:

- (A) Current expense
-

- (B) Reserve for deferred maintenance
- (C) Reserve for replacement
- (D) Additional improvements
- (E) Operations the amount of which may be to provide a working fund or to meet loans.

Until Robert and Esther Trausch have completed and sold all of the Parcels or until they elect to terminate its control of said residential development, whichever shall first occur, the Board of Directors may omit from the budget all allowances for contingencies and reserves.

9. **ASSESSMENTS.** (A) Assessments against the Parcel owners for their shares of the items of the budget shall be made on or before November 20th preceding the year for which the assessments are made. Such assessments shall be due in two equal payments on the first day of January and July of the year for which the assessments are made. If an annual assessment is not made as required, it shall be presumed to have been made in the amount of the last prior assessment. If the annual assessment proves to be insufficient, the budget and assessments therefore may be amended at any time by the Board of Directors if the terms of the amended budget do not exceed the limitations therein for that year. Any item which does exceed such limitation shall be subject to the approval of the membership of the Association as provided in Section 8 of these By-laws. The unpaid assessment for the remaining portion of the calendar year for which the amended assessment is made shall be due upon the date of the assessment.

- (B) If a Parcel owner shall default in the payment of an installment upon an assessment, the Board of Directors may accelerate the remaining installments of the assessment upon notice thereof to the owner, and thereupon the unpaid balance of the assessment shall come due upon the date stated in the notice, but not less than ten (10) days after delivery thereof to the Parcel owner, or not less than twenty (20) days after the mailing of such notice to him by registered or certified mail, whichever shall first occur.
- (C) Assessments for common expenses of emergencies which cannot be paid from the annual assessments for common expenses shall be made only after notice of the need therefore to the owners concerned. After such notice and upon approval in writing by persons entitled to cast more than one-half of the votes of the owners concerned, the assessment shall become effective, and it shall be due after 30 days' notice thereof in such manner as the Board of Directors may require.
- (D) The depository of the Association shall be such bank or banks as shall be designated from time to time by the directors and in which the moneys of the Association shall be deposited. Withdrawal of moneys from such accounts shall be only by checks signed by such persons as are authorized by the directors.

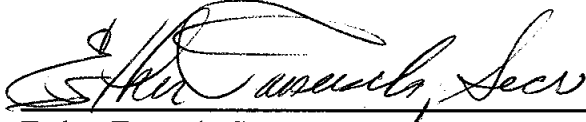
- (E) A report of the accounts of the Association shall be made annually, and a copy of the report shall be furnished to each member not later than April 1 of the year following the year for which the report is made.

10. **PARLIAMENTARY RULES.** Roberts' Rules of Order (latest edition) shall govern the conduct of Association meetings when not in conflict with the Declaration, the Articles of Incorporation, or these By-Laws.

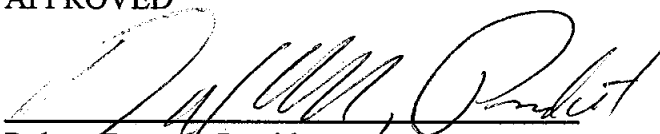
11. **AMENDMENTS.** THESE BY-LAWS MAY BE AMENDED IN THE FOLLOWING MANNER:

- (A) Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.
- (B) A resolution adopting a proposed amendment may be proposed by either the Board of Directors or by the members of the Association. Directors and members not present in person or by proxy at the meetings considering the amendment may express their approval in writing, provided such approval is delivered to the Secretary at or prior to the meeting. Except as elsewhere provided, such approvals must be by at least 75% of the entire membership or of the Board of Directors.
- (C) A copy of each amendment shall be certified by the President and Secretary of the Association as having been duly adopted and shall be effective when recorded in the Public Records of Madison County, Iowa.
- (D) These By-Laws shall be part of the Declaration of the Association. The Declaration is incorporated herein by this reference.

The foregoing were adopted as the By-Laws of Lighthouse Homeowners Association, a corporation not for profit incorporated under the laws of the State of Iowa, at the first meeting of the Board of Directors on February 10, 2000.


Esther Trausch, Secretary

APPROVED


Robert Trausch, President

WASHINGTON
INTERNATIONAL INSURANCE COMPANY
300 Park Boulevard, Suite 500
Itasca, IL 60143-2625

CONSTRUCTION
PERFORMANCE BOND

Bond No. S-800 4562

KNOW ALL BY THESE PRESENTS that Robert Trausch
2225 Fairway Heights, Carroll, IA 51401 as Principal
and **WASHINGTON INTERNATIONAL INSURANCE COMPANY**, an Arizona corporation, as Surety, are held and firmly bound
unto Madison County, Iowa P.O. Box 152 Winterset, IA 50273
as Oblige, in the sum of
One Hundred Two Thousand Nine Hundred Forty-Five and NO/100
Dollars
(\$ 102,945.00), for the payment of which sum, we bind ourselves, our heirs, executors, administrators, successors and
assigns, jointly and severally.

WHEREAS the Principal has entered into a written contract dated May 17, 2000 with the Oblige for
Private Roads and Dam Construction in Walnut Cove Estates
hereinafter referred to as the Contract.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION is such that, if Principal shall complete the contract work in
accordance with plans and specifications, then this obligation shall be null and void; otherwise it shall remain in full force
and effect.

The Surety hereby waives notice of any alteration or extension of time made by the Oblige.

Whenever Principal shall be, and be declared by Oblige to be in default under the Contract, the Oblige having performed
Oblige's obligations thereunder, the Surety may promptly remedy the default or shall promptly;

1. Complete the contract work in accordance with plans and specifications, or
2. Obtain bid or bids for completing the contract work in accordance with plans and specifications, and upon determination
by Surety of the lowest responsible bidder, or, if the Oblige elects, upon determination by the Oblige and the Surety jointly
of the lowest responsible bidder, arrange for a contract between such bidder and Oblige, and make available as work
progresses (even though there should be a default or a succession of defaults under the contract or contracts for completion
arranged under this paragraph) sufficient funds to pay the cost of completion less the balance of the contract price; but not
exceeding, including other costs and damages for which the Surety may be liable hereunder, the amount set forth in the first
paragraph hereof. The term "balance of the contract price", as used in this paragraph, shall mean the total amount payable
by Oblige to Principal under the Contract and any amendments thereto, less the amount properly paid by Oblige to
Principal.

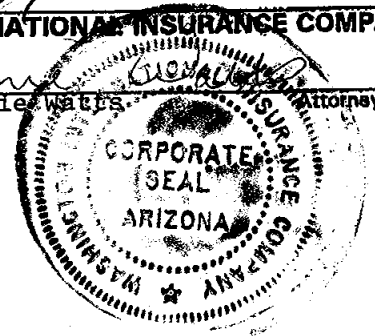
The Surety's liability shall be only for the cost of completion of the contract work in accordance with the plans and
specifications less the balance of funds remaining to be paid under the contract, up to the penal sum of the bond. The
Surety shall in no event be liable to indemnify or compensate the Oblige for loss or liability arising from personal injury or
property damage whether or not caused by a breach of the bonded contract.

Any suit under this bond must be instituted before the expiration of one (1) year from the date on which final payment under
the Contract falls due. If the provisions of this paragraph are void or prohibited by law, the minimum period of limitations
available to sureties as a defense in the jurisdiction of the suit shall be applicable.

No right of action shall accrue on this bond to or for the use of any person or corporation other than the named Oblige.

Signed, sealed and dated May 17, 2000.

Robert Trausch
Robert Trausch
By Stephanie Watts
WASHINGTON INTERNATIONAL INSURANCE COMPANY
By Stephanie Watts Attorney-in-Fact



WASHINGTON
INTERNATIONAL INSURANCE COMPANY
300 Park Boulevard, Suite 500
Itasca, IL 60143-2625

LABOR AND MATERIAL PAYMENT BOND
(AIA 312)

This bond is issued simultaneously with performance bond in favor of the owner conditioned on the full and faithful performance of the contract

KNOW ALL BY THESE PRESENTS that Robert Trausch
2225 Fairway Heights, Carroll, IA 51401
Principal, and **WASHINGTON INTERNATIONAL INSURANCE COMPANY**, an Arizona corporation, as Surety, are held and firmly bound unto Madison County, Iowa P.O.Box 152 Winterset, IA 50273

Bond No. S-800 4562

in the sum of One Hundred Two Thousand Nine Hundred Forty-Five and NO/100 as Obligees
(\$ 102,945.00), for the payment of which sum, well and truly to be made, the Principal and Surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS the Principal has entered into a written contract dated May 17, 2000 with the Obligees for Private Roads and Dam Construction in Walnut Cove Estates

in accordance with drawings and specifications prepared by Vance and Hochotetler P.C. Consulting Engineers which contract is by reference made a part hereof, and is hereinafter referred to as the Contract.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION is such that, if Principal shall promptly make payment to all claimants as hereinafter defined, for all labor and material used or reasonably required for use in the performance of the Contract, then this obligation shall be void; otherwise it shall remain in full force and effect, subject, however, to the following conditions:

1. A claimant is defined as one having a direct contract with the Principal or with a Subcontractor of the Principal for labor, material, or both, used or reasonably required for use in the performance of the Contract, labor and material being construed to include that part of water, gas, power, light, heat, oil, gasoline, telephone service or rental of equipment directly applicable to the Contract.

2. The above named Principal and Surety hereby jointly and severally agree with the Owner that every claimant as herein defined, who has not been paid in full before the expiration of a period of ninety (90) days after the date on which the last of such claimant's work or labor was done or performed, or materials were furnished by such claimant, may sue on this bond for the use of such claimant, prosecute the suit to final judgement for such sum or sums as may be justly due claimant, and have execution thereon. The Owner shall not be liable for the payment of any costs or expenses of any such suit.

3. No suit or action shall be commenced hereunder by any claimant:

a) Unless claimant, other than one having a direct contract with the Principal, shall have given written notice to any two of the following: The Principal, The Owner, or the Surety above named, within ninety (90) days after such claimant did or performed the last of the work or labor, or furnished the last of the materials for which said claim is made, stating with substantial accuracy the amount claimed and the name of the party to whom the materials were furnished, or for whom the work or labor

was done or performed. Such notice shall be served by mailing the same by registered mail or certified mail, postage prepaid, in an envelope addressed to the Principal, Owner or Surety, at any place where an office is regularly maintained for the transaction of business, or served in any manner in which legal process may be served in the state in which the aforesaid project is located, save that such service need not be made by a public officer.

b) After the expiration of one (1) year following the date on which Principal ceased Work on said Contract, it being understood, however, that if any limitation embodied in this bond is prohibited by any law controlling the construction hereof such limitation shall be deemed to be amended so as to be equal to the minimum period of limitation permitted by such law.

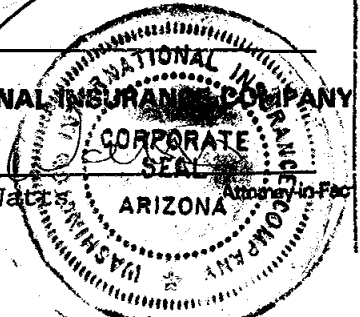
c) Other than in a state court of competent jurisdiction in and for the county or other political subdivision of the state in which the Project, or any part thereof, is situated or in the United States District Court for the district in which the Project, or any part thereof, is situated, and not elsewhere.

4. The amount of this bond shall be reduced by and to the extent of any payment or payments made in good faith hereunder, inclusive of the payment by Surety or mechanics' liens which may be filed of record against said improvement, whether or not claim for the amount of such lien be presented under and against this bond.

Signed, sealed and dated May 17, 2000

Robert Trausch
Robert Trausch

By Stephanie Watt
Stephanie Watt
WASHINGTON INTERNATIONAL INSURANCE COMPANY
CORPORATE SEAL
ARIZONA
Agency in Fact



**WASHINGTON INTERNATIONAL INSURANCE COMPANY
POWER OF ATTORNEY**

KNOW ALL BY THESE PRESENTS: That the Washington International Insurance Company, a corporation organized and existing under the laws of the State of Arizona, and having its principal office in the Village of Itasca, Illinois does hereby constitute and appoint

**DOUGLAS G. DURBIN, PATRICIA A. JENSEN, DAVID G. JESSE, HARRY D. KOCH, SHARON K. MURRAY
PEGGY SAPIENZA, STEPHANIE WATTS AND KENDRA SORENSEN EACH IN THEIR SEPARATE CAPACITY**

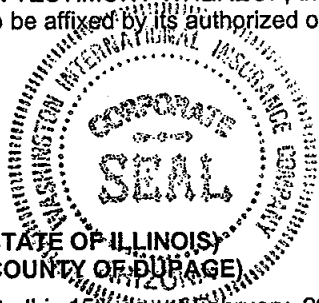
its true and lawful attorney(s)-in-fact to execute, seal and deliver for and on its behalf as surety, any and all bonds and undertakings, recognizances, contracts of indemnity and other writings obligatory in the nature thereof, which are or may be allowed, required, or permitted by law, statute, rule, regulation, contract or otherwise, and the execution of such instrument(s) in pursuance of these presents, shall be as binding upon the said Washington International Insurance Company as fully and amply, to all intents and purposes, as if the same has been duly executed and acknowledged by its President and / or its principal officers.

This Power of Attorney shall be limited in amount to \$7,500,000.00 for any single obligation.

This Power of Attorney is issued pursuant to authority granted by the resolutions of the Board of Directors adopted March 22, 1978, July 3, 1980 and October 21, 1986 which read, in part, as follows:

1. The Chairman of the Board, President, Vice President, Assistant Secretary, Treasurer and Secretary may designate Attorneys-in-Fact, and authorize them to execute on behalf of the Company, and attach the Seal of the Company thereto, bonds, and undertakings, recognizances, contracts of indemnity and other writings obligatory in the nature thereof, and to appoint Special Attorneys-in-Fact, who are hereby authorized to certify copies of any power-of-attorney issued in pursuance to this section and/or any of the By-Laws of the Company, and to remove, at any time, any such Attorney-in-Fact or Special Attorney-in-Fact and revoke the authority given him.
2. The signatures of the Chairman of the Board, the President, Vice President, Assistant Secretary, Treasurer and Secretary, and the corporate seal of the Company, may be affixed to any Power of Attorney, certificate, bond or undertaking relating thereto, by facsimile. Any such Power of Attorney, certificate bond or undertaking bearing such facsimile signature or facsimile seal affixed in the ordinary course of business shall be valid and binding upon the Company.

IN TESTIMONY WHEREOF, the Washington International Insurance Company has caused this instrument to be signed and its corporate seal to be affixed by its authorized officer, this 15th day of February, 2000.



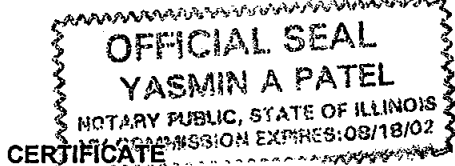
WASHINGTON INTERNATIONAL INSURANCE COMPANY

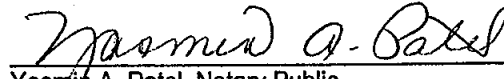

Michael L. Host, Vice-President Treasury

STATE OF ILLINOIS)
COUNTY OF DUPAGE)

On this 15th day of February, 2000, before me came the individual who executed the preceding instrument, to me personally known, and, being by me duly sworn, said that he is the therein described and authorized officer of the Washington International Insurance Company; that the seal affixed to said instrument is the Corporate Seal of said Company;

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my Official Seal, the day and year first above written.

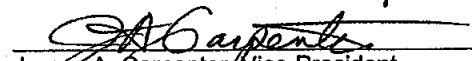



Yasmin A. Patel, Notary Public
My Commission Expires August 18, 2002

STATE OF ILLINOIS)
COUNTY OF DUPAGE)

I, the undersigned, Vice-President of WASHINGTON INTERNATIONAL INSURANCE COMPANY, an ARIZONA Corporation, DO HEREBY CERTIFY that the foregoing and attached POWER OF ATTORNEY remains in full force and has not been revoked, and furthermore that Article III, Section 5 of the By-Laws of the Corporation, and the Resolution of the Board of Directors, set forth in the Power of Attorney, are now in force.

Signed and sealed in the County of Dupage. Dated the 15th day of May, 2000.


James A. Carpenter Vice-President

NEBRASKA STATUTORY RIDER

The State of Nebraska Code, Section 44-4040 requires the name of the soliciting agent and the name and address of the agency to be shown on each bond issued by a Nebraska Agent or for any bond issued to a Principal or Insured residing in Nebraska.

This rider is to comply with the statutory requirements of the State of Nebraska.

Name of Soliciting Agent: Chris Smith

Name of Insurance Agency represented by the Soliciting Agent:

Harry A. Koch Co.

Address of Agency: 11949 "Q" Street, Omaha, NE 68145-0279

A copy of this rider should be attached to the original and all copies of any bond issued.

CONSTRUCTION AGREEMENT
With
Equipment Brokers, Inc.

THIS AGREEMENT, made this 17th day of May in the year 2000, by and between **Robert Trausch**, hereinafter called the "**Owner**", and **Equipment Brokers, Inc.** an Iowa Corporation, hereinafter called the "**Contractor**".

Witnesseth, that for the consideration hereinafter named, the undersigned Contractor and Owner covenant and agree as follows:

SECTION 1. **Project Details.** The Contractor agrees to furnish the following : All labor, material and equipment necessary to perform and complete all work for the Project, as per the attached Project Order, by this reference incorporated herein. All work under this Project Order shall be completed on or before May 16, 2001.

SECTION 2. **Fee for Services.** For services rendered and material provided in Section 1 of the Agreement, the Owner agrees that he will pay to the Contractor the cumulative amount as designated by the following:

_____ Dollars (\$ 104,000.00)

The Owner agrees to pay the fees due under this agreement as designated by the following:

The balance of the fees due hereunder on or before May 16, 2001.

In no case shall the payment of the balance due exceed thirty (30) days of completion of the project.

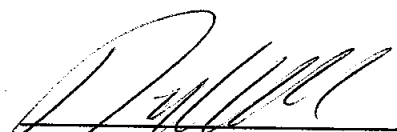
Any and all extra charges related to the above project shall be the responsibility of the Owner, and not of the Contractor. The Owner shall have the right by his written order to require any alterations and additions to the work called for by said plans and specifications, and the Contractor shall make and execute such alterations and additions in a good and workmanlike manner to the satisfaction of the Owner and within such time as shall be reasonable in view of such alterations and additions. The Owner agrees to be responsible for the cost of such alterations and additions.

SECTION 3. **Arbitration.** Any dispute under this contract shall be required to be resolved by binding arbitration of the parties hereto. Each party shall select one arbitrator and both arbitrators shall select a third. The arbitration shall be governed by the rules of the American Arbitration Association then in force and effect.

SECTION 4. **Entire Agreement.** This proposal contains the entire understanding between the parties hereto with respect to the subject matter hereof, and supersedes all prior and contemporaneous agreements and understandings, terms and conditions, express or implied, oral or written, except as herein contained.

The express terms hereof control and supersede any course of performance and/or usage of the trade inconsistent with any of the items hereof. This agreement may not be modified or amended other than by an agreement in writing.

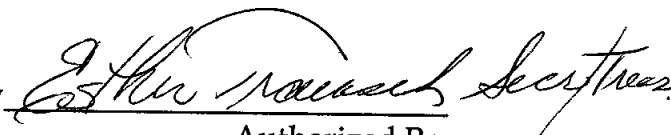
In Witness Whereof, they have executed this agreement the day and year first above written.



Robert Trausch, Owner

Date 5-18-00

Equipment Brokers, Inc.

by 

, Authorized Rep.

Date 5-18-00

PROJECT ORDER

By this reference we hereby incorporate the Engineers Plat and construction specifications for Walnut Cove Estates Subdivision, Plats 1 and 2, Madison County Iowa, as prepared by Vance & Hochstetler, P.C., and as approved by the Madison County Iowa Zoning Administrator.

Prepared By: Dean R. Nelson, P.O. Box 370, Earlham, Iowa 50072 (515) 758-2267

EASEMENT AGREEMENT

This Agreement between Robert Trausch, and Esther Traush, husband and wife, and Christine D. Madsen, a widow not since remarried, hereinafter referred to as First Party; and Margaret Weil, a widow not since remarried, hereinafter referred to as Second Party, WITNESSETH:

WHEREAS, Christine D. Madsen is the owner of the following described real estate, to-wit:

The East Fractional Half (E $\frac{1}{2}$) of the Northwest Fractional Quarter (NWf $\frac{1}{4}$) EXCEPT Parcel "A" AND the Southwest Fractional Quarter (SWf $\frac{1}{4}$) of the Northwest Fractional Quarter (NWf $\frac{1}{4}$) of Section Twenty-five (25), in Township Seventy-seven (77) North, of Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa,

and that Robert Trausch is the contract purchaser of the real estate herebefore described. Said real estate contract being filed of record September 17, 1998, in the Office of the Madison County Recorder in Book 139, Page 615, and

WHEREAS, the above named Second Party, Margaret Weil, is the owner of the following described real estate, to-wit:

The Northwest Fractional Quarter (NWf $\frac{1}{4}$) of the Northwest Fractional Quarter (NWf $\frac{1}{4}$) of Section Twenty-five (25), in Township Seventy-seven (77) North, of Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa,

and

WHEREAS, First Party's are desirous of obtaining an easement from Second Party for the purpose of allowing water from a pond to back up onto the real estate owned by Second Party; and

WHEREAS, Second Party has agreed to allow water from the pond owned by First Party's to back up onto the real estate owned by Second Party.

NOW, THEREFORE, in consideration of the mutual promises, obligations and rights herein created, Second Party does hereby give, grant and convey unto First Party's and onto their grantees, heirs, successors and assigns, an easement for the purpose of allowing water to back up onto the real estate owned by Second Party subject to the following terms and conditions:

1. First Parties expressly agree that the elevation of the water located on First Party's pond shall not be allowed to have a temporary pool that exceeds an elevation of 909 feet. In the event the temporary pool on the pond owned by First Parties reaches an elevation of 909 feet the spillway on said pond shall be constructed to allow all excess water to run over said spillway so the temporary pool shall not exceed 909 feet as herebefore set forth.

2. That Robert Trausch and Esther Trausch, husband and wife, agree to construct a pond, to construct a fence around the pond, and an access drive in the temporary pool all as provided in a separate Agreement executed by Robert Trausch and Esther Trausch, husband and wife, and Margaret Weil. That Robert Trausch and Esther Trausch, husband and wife, will be solely responsible for the construction of the pond, access drive in the temporary pool above the pond and the fence in accordance with the provisions as set forth in said Agreement.

3. Robert Traush and Esther Trausch, husband and wife, agree to indemnify and save harmless Second Party against all loss and damage including damage to person, persons or property arising from any acts by, or negligence of the Trausch's their contractors, subcontractors, officers, agents, or employees while engaged in the construction of the pond herebefore described or any damages from water that flows from the pond in any manner whatsoever in the future which is not caused by an act of Second Party, their heirs, successors in interest, and assigns.

That Robert Trausch and Esther Trausch, husband and wife, their heirs, successors in interest, and assigns expressly agree to indemnify Second Party from any and all liability, loss or damage Second Party may suffer as a result of claims, demands, costs, or judgments against it arising from the construction of the pond or any water that flows from the pond in any manner whatsoever in the future.

4. Christine D. Madsen is signing this Easement Agreement as an accomodation in her capacity as contract seller. Christine D. Madsen shall not be responsible to the Second Party for indemnification for any claim, loss or damage arising from the pond construction and water flows.

IN WITNESS WHEREOF, the parties have set their hands this 13 day of October, 2000.

FIRST PARTY

SECOND PARTY

Christine D. Madsen
Christine D. Madsen

Margaret Weil
Margaret Weil

Robert Trausch
Robert Trausch

Esther Trausch
Esther Trausch

STATE OF IOWA)
) SS
MADISON COUNTY)

On this 13 day of October, 2000, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Margaret Weil to me known to be the identical person named in and who executed the within and foregoing instrument, and acknowledged that she executed the same as her voluntary act and deed.



Dean R. Nelson
Notary Public in and for the State of Iowa.

STATE OF IOWA)
) SS
MADISON COUNTY)

On this 13TH day of October, 2000, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Christine D. Madsen to me known to be the identical person named in and who executed the within and foregoing instrument, and acknowledged that she executed the same as her voluntary act and deed.

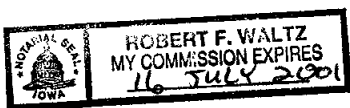


Robert F. Waltz
Notary Public in and for the State of Iowa.

(SEAL)

STATE OF IOWA)
) SS
MADISON COUNTY)

On this 13TH day of October, 2000, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Robert Trausch and Esther Trausch, to me known to be the identical persons named in and who executed the within and foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.



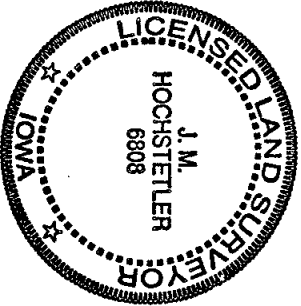
Robert F. Waltz
Notary Public in and for the State of Iowa.

(SEAL)

2000 DEC -5 AM 8:03

MICKI UTSLER
RECORDER
MADISON COUNTY, IOWA

VANCE & HOCHSTETLER, P.C. CONSULTING ENGINEERS, WINTERSSET, IOWA (515) 462-3995
CHARLES T. VANCE, 110 WEST GREEN ST., WINTERSSET, IOWA 50273
JAMES M HOCHSTETLER, 110 WEST GREEN ST., WINTERSSET, IOWA 50273



LEGAL DESCRIPTION - WALNUT COVE ESTATES PLAT NO. 1

A parcel of land in the East Half of the Northwest Quarter of Section 25, Township 27 North, Range 25 West of the 3rd P.M., Madison County, Iowa more particularly described as follows:

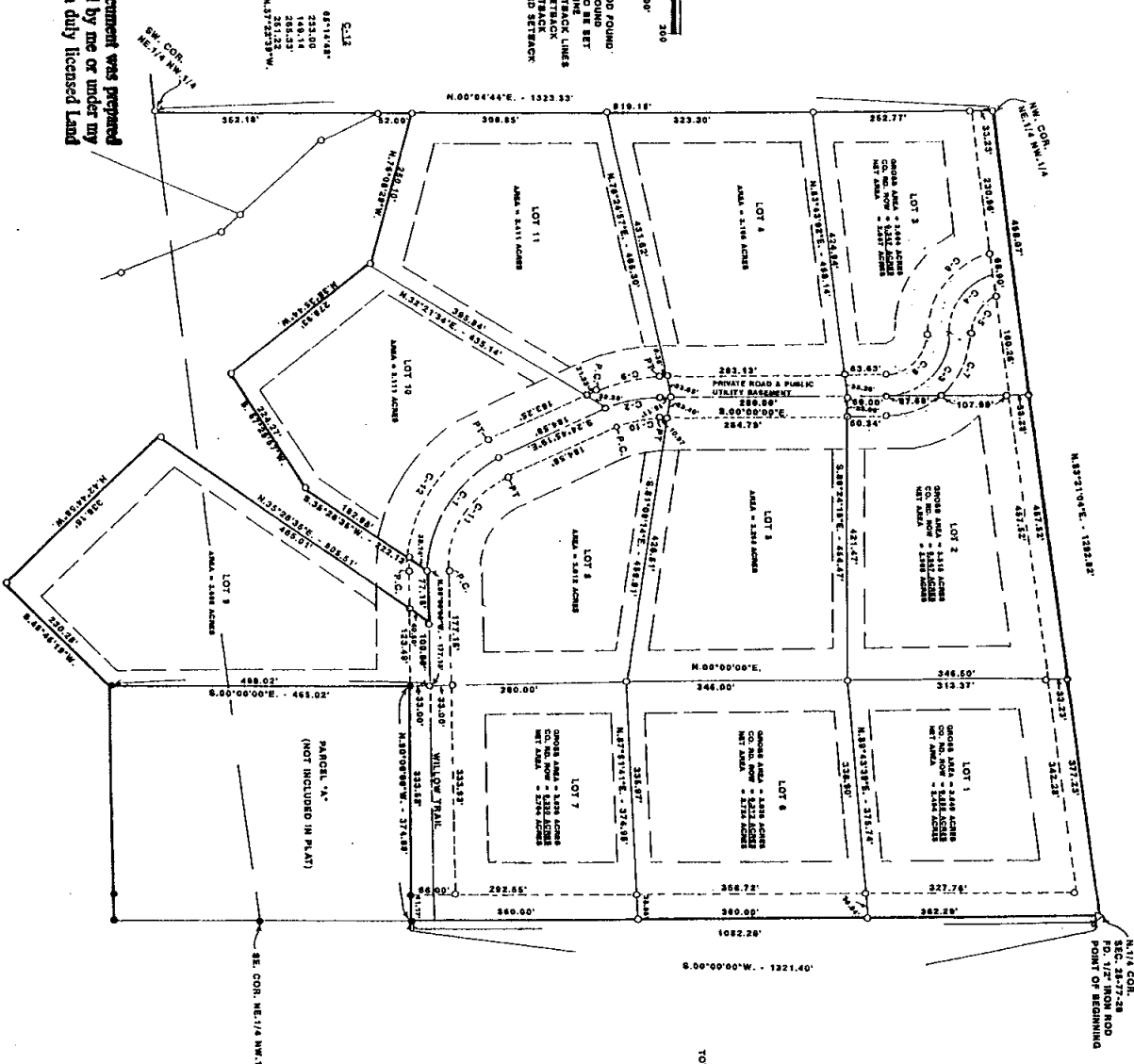
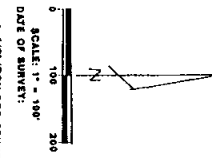
Beginning at the North Quarter Corner of Section 25, Township 27 North, Range 25 West of the 3rd P.M., Madison County, Iowa, thence South 09°00'00" West 1082.29 feet along the East line of the Northwest Quarter of the Northwest Quarter of said Section 25, thence North 90°00'00" West 374.69 feet along the North line of Parcel 25, thence South 07°00'00" East 465.02 feet along the West line of Parcel 25, thence North 82°52'12" East 405.51 feet, thence North 90°00'00" West 77.15 feet, thence South 45°26'37" West 222.13 feet, thence South 57°25'57" West 224.27 feet, thence North 38°13'44" West 278.93 feet, thence North 74°04'25" West 250.10 feet to the West line of the Northwest Quarter of the Northwest Quarter of said Section 25, thence North 07°00'00" East 19.15 feet along said West line of the Northwest Quarter of the Northwest Quarter of the Northwest Quarter of said Section 25, thence South 82°52'12" East 292.82 feet along said West line of the Northwest Quarter of the Northwest Quarter of the Northwest Quarter of said Section 25, thence South 54.002 acres including 1.891 acres of Cherry Road right-of-way and is divided into 11 lots numbered 1 through 11.

± ROAD CURVE DATA

Δ	R	T	L	Δ	R	T	L
48°11'04"	308.00	100.00	64.48	48°11'04"	308.00	100.00	64.48
22°27'28"	227.78	180.07	180.07	22°27'28"	227.78	180.07	180.07
143°22'39" W	143°22'39" W	143°22'39" W	143°22'39" W	143°22'39" W	143°22'39" W	143°22'39" W	143°22'39" W

± EASEMENT CURVE DATA

Δ	R	T	L	Δ	R	T	L
68°51'28"	7538.92	88948.28	88948.28	68°51'28"	7538.92	88948.28	88948.28
87°00'	132.00	132.00	132.00	87°00'	132.00	132.00	132.00
44°42'	103.16	103.16	103.16	44°42'	103.16	103.16	103.16
143°00'	143.00	143.00	143.00	143°00'	143.00	143.00	143.00
143°00'	143.00	143.00	143.00	143°00'	143.00	143.00	143.00



I hereby certify that this land surveying document was prepared and the related survey work was performed by me or under my direct personal supervision and that I am a duly licensed Land Surveyor under the laws of the State of Iowa.

J.M. Hochstetler
J.M. HOCHSTETLER

License number 6808 Date 1/12/2000

My license renewal date is December 31, 2001
Pages or sheets covered by this seal: 1

DATE OF PLAT: 4/19/2000
FINAL PLAT
WALNUT COVE ESTATES
PLAT NO. 1
OWNER/DEVELOPER
ROBERT TRAUSSCH
728 NORTHWEST AVENUE
AUBURN, IOWA 50025
ENGINEER/SURVEYOR:
VANCE & HOCHSTETLER, P.C.
CONSULTING ENGINEERS
110 WEST GREEN ST.
WINTERSSET, IOWA 50273

