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LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

Prepared By: Mark L. Smith, POB 230, Winterset, IA 50273
✓Return To: Mark L. Smith, POB 230, Winterset, IA 50273

Telephone: 515/462-3731

**DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR FIELDSTONE TOWNHOMES**

THIS DECLARATION, is made on the date set forth below, by all of the owners of townhomes in Fieldstone Addition to the City of Winterset, Madison County, Iowa, hereinafter referred to as the "Declarant".

WITNESSETH :

WHEREAS, Declarant is the owner of certain property in Winterset, County of Madison, State of Iowa, which is more particularly described as:

Fieldstone Addition, Excepts Lots One (1), Two (2) and Three (3), now included in and forming a part of the City of Winterset, Madison County, Iowa.

NOW, THEREFORE, Declarant hereby states that the Subdivision was subject to a Declaration of Covenants, Conditions and Restrictions dated October 11, 1994, filed in Book 59, Page 634 of the Recorder's Office of Madison County, Iowa. The Use Restrictions contained therein lapsed by operation of Iowa Code Section 614.24, which is the Stale Uses and Reversions Act, and expired on October 11, 2015. The Declarant wishes to reinstate such Use Restrictions in full on the Subdivision and hereby does so with the vote of all owners of said land.

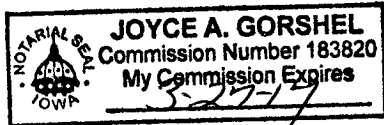
The Homeowners' Association for Fieldstone Townhomes did not expire with the expiration of the Covenants and therefore does not require that it is re-certified herein. However, Declarant is also unanimously in favor of the continuation of the Homeowners' Association in its current form.

Declarant hereby attaches the original Declaration of Covenants, Conditions and Restrictions and hereby declares that all of the properties described above shall be held, sold and conveyed subject to the following easements, restrictions, covenants and

conditions, which are for the purpose of protecting the value and desirability of the real property, 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, all pursuant to Iowa Code Chapter 499B.

**THE FOLLOWING, REPRESENTING ALL OF THE OWNERS OF
FIELDSTONE ADDITION TOWNHOMES, HEREBY AFFIX THEIR
SIGNATURES.**

Dated this 4 day of June, 2016.



John Joseph Sawyer
John Joseph Sawyer, as Attorney-in-Fact for
Helen Sawyer

STATE OF IOWA, COUNTY OF MADISON:

Subscribed and sworn to before me by John Joseph Sawyer as Attorney-in-Fact for Helen Sawyer this 4th day of June, 2016.

Joyce A. Gorshel
Notary Public in and for State of Iowa

Dated this 8 day of June, 2016.

Stanley E. Mason

Stanley E. Mason

Sharon L. Mason

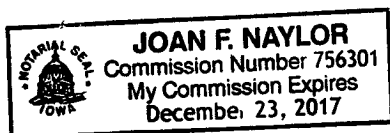
Sharon L. Mason

STATE OF IOWA, COUNTY OF MADISON:

Subscribed and sworn to before me by Stanley E. Mason and Sharon L. Mason this 8
day of June, 2016.

Joan F. Naylor

Notary Public in and for State of Iowa



Dated this 6th day of June, 2016.

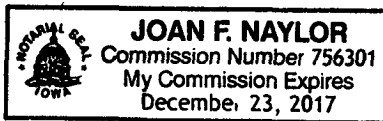
Randal M. Roghair
Randal M. Roghair

Carla R. Roghair
Carla R. Roghair

STATE OF IOWA, COUNTY OF MADISON:

Subscribed and sworn to before me by Randal M. Roghair and Carla R. Roghair this 6
day of June, 2016.

Joan F. Naylor
Notary Public in and for State of Iowa



Dated this 6th day of June, 2016.

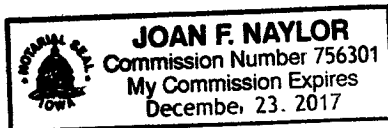
MARNIE R. HARRIS TRUST

By Marnie Harris
Marnie R. Harris, Trustee

STATE OF IOWA, COUNTY OF MADISON:

Subscribed and sworn to before me by Marnie R. Harris, Trustee of the Marnie R. Harris
Trust this 6 day of June, 2016.

Joan F. Naylor
Notary Public in and for State of Iowa

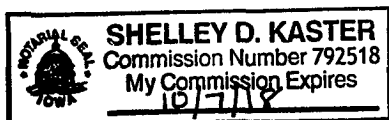


Dated this 6 day of June, 2016.

Joan G Naylor
Joan Naylor

STATE OF IOWA, COUNTY OF MADISON:

Subscribed and sworn to before me by Noan Naylor this 6th day of June, 2016.



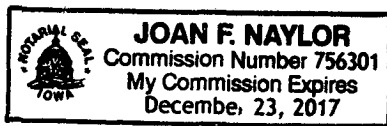
Shelley D Kaster
Notary Public in and for State of Iowa

Dated this 5 day of JUNE, 2016.

Joseph V. Mullarkey
Joseph Mullarkey

STATE OF Iowa; COUNTY OF Madison:ss

Subscribed and sworn to before me by Joseph Mullarkey this 5 day of June,
2016.



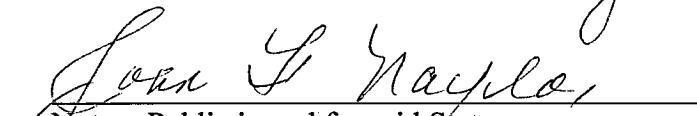
Joan F. Naylor
Notary Public in and for said State

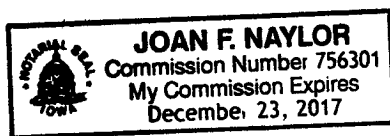
Dated this 5th day of June, 2016.


John Mullarkey

STATE OF Iowa; COUNTY OF Madison:ss

Subscribed and sworn to before me by John Mullarkey this 5 day of June,
2016.


Notary Public in and for said State



Dated this 5 day of June, 2016.

Beverly J. Allsup
Beverly J. Allsup

STATE OF IOWA, COUNTY OF MADISON:

Subscribed and sworn to before me by Beverly J. Allsup this 5 day of June, 2016.

Joan F. Naylor
Notary Public in and for State of Iowa



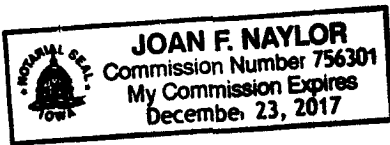
Dated this 3 day of June, 2016.

Priscilla Steenhoek
Priscilla Steenhoek

STATE OF IOWA, COUNTY OF MADISON:

Subscribed and sworn to before me by Priscilla Steenhoek this 3 day of June, 2016.

Joan F. Naylor
Notary Public in and for State of Iowa



Dated this 2 day of June, 2016.

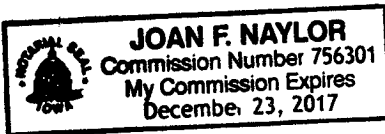
Wilma F. Breeding
Wilma F. Breeding

Larry Breeding
Larry Breeding

STATE OF IOWA, COUNTY OF MADISON:

Subscribed and sworn to before me by Wilma F. Breeding and Larry Breeding this 2
day of June, 2016.

Joan F. Naylor
Notary Public in and for State of Iowa

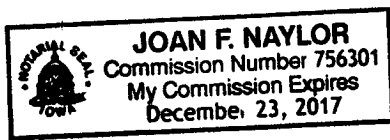


Dated this 2 day of June, 2016.

Jane Rae Martens
Jane Rae Martens

STATE OF IOWA, COUNTY OF MADISON:

Subscribed and sworn to before me by Jane Rae Martens this 2 day of June, 2016.



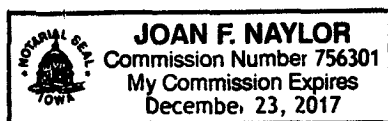
Joan F. Naylor
Notary Public in and for State of Iowa

Dated this 2 day of JUNE, 2016.

Larry S. Cline
Larry S. Cline

STATE OF IOWA, COUNTY OF MADISON:

Subscribed and sworn to before me by Larry S. Cline this 2 day of June,
2016.



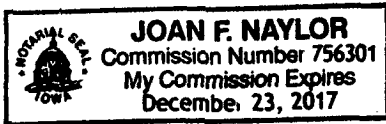
Joan F. Naylor
Notary Public in and for State of Iowa

Dated this 2nd day of June, 2016.

Kenneth J. Bassett
Kenneth J. Bassett

STATE OF IOWA, COUNTY OF MADISON:

Subscribed and sworn to before me by Kenneth J. Bassett this 2 day of June,
2016.



Joan F. Naylor
Notary Public in and for State of Iowa

Dated this 2 day of June, 2016.

JoAnn Busch Trust

By Douglas A. Busch
Douglas A. Busch, Trustee

Douglas A. Busch
Douglas A. Busch

STATE OF IOWA, COUNTY OF MADISON:

Subscribed and sworn to before me by Douglas A. Busch, both individually and as Trustee of the JoAnn Busch Trust this 2 day of June, 2016.

Joan F. Naylor
Notary Public in and for State of Iowa



Dated this 1ST day of June, 2016.

Dennis D. Hakes

Dennis Hakes

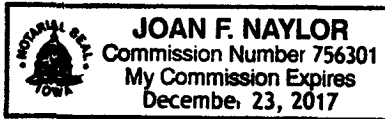
Tonya Hakes

Tonya Hakes

STATE OF IOWA, COUNTY OF MADISON:

Subscribed and sworn to before me by Dennis Hakes and Tonya Hakes this 1 day of June, 2016.

Joan F. Naylor
Notary Public in and for State of Iowa

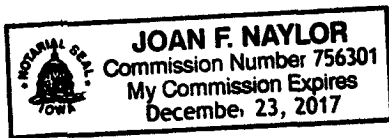


Dated this 31 day of May, 2016.

Joan M. Loftus
Joan M. Loftus

STATE OF IOWA, COUNTY OF MADISON:

Subscribed and sworn to before me by Joan M. Loftus this 31 day of May,
2016.



Joan F. Naylor
Notary Public in and for State of Iowa

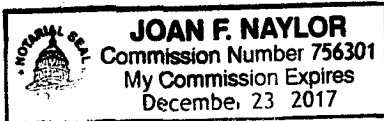
Dated this 1st day of June, 2016.

Gale J. Starr
Gale J. Starr

STATE OF IOWA, COUNTY OF MADISON:

Subscribed and sworn to before me by Gale J. Starr this 1 day of June,
2016.

Joan F. Naylor
Notary Public in and for State of Iowa

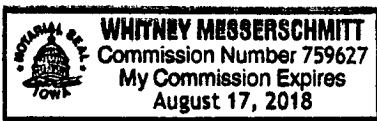


Dated this 1 day of June, 2016.

Peggy L. Devereaux
Peggy L. Devereaux

STATE OF IOWA, COUNTY OF MADISON:

Subscribed and sworn to before me by Peggy L. Devereaux this 1 day of
June, 2016.



Whitney Messerschmitt
Notary Public in and for State of Iowa

Dated this 3rd day of June, 2016.

Cathy S. Hill
Cathy S. Hill

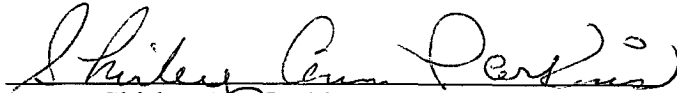
STATE OF IOWA, COUNTY OF MADISON:

Subscribed and sworn to before me by Cathy S. Hill this 3rd day of June,
2016.

Kim Leonard
Notary Public in and for State of Iowa



Dated this 2 day of June, 2016.


Shirley Ann Parkins

STATE OF IOWA, COUNTY OF MADISON:

Subscribed and sworn to before me by Shirley Ann Parkins this 2 day of
June, 2016.


Notary Public in and for State of Iowa



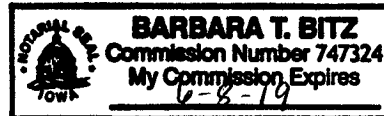
Dated this 31 day of May, 2016.

Dixie Conkling
Dixie Conkling

STATE OF IOWA, COUNTY OF MADISON:

Subscribed and sworn to before me by Dixie Conkling this 31 day of May,
2016.

Barbara T. Bitz
Notary Public in and for State of Iowa



Dated this 31 day of May, 2016.

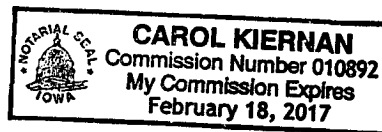
BENSHOOF FAMILY FARMS, LLC

By Ted Benshoof Member-Manager
Ted Benshoof, Member-Manager

STATE OF IOWA, COUNTY OF MADISON:

Subscribed and sworn to before me by Ted Benshoof as Member-Manager of Benshoof Family Farms, LLC this 31 day of May, 2016.

Carol Kiernan
Notary Public in and for State of Iowa



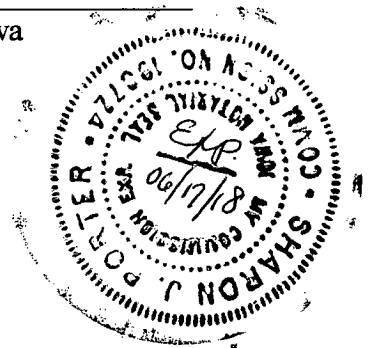
Dated this 13 day of June, 2016.

Deena R. Hoeness
Deena R. Hoeness

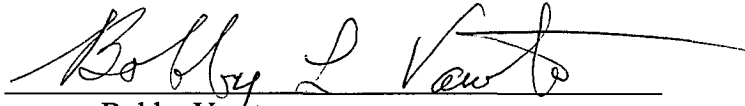
STATE OF IOWA, COUNTY OF MADISON:

Subscribed and sworn to before me by Deena R. Hoeness this 13 day of June,
2016.

Sharon J. Porter
Notary Public in and for State of Iowa

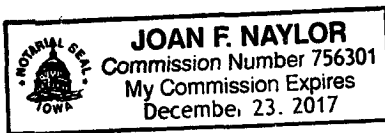


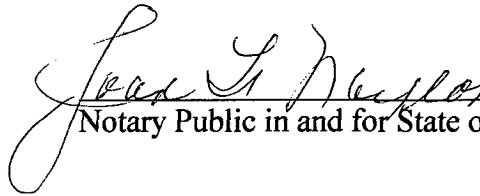
Dated this 15 day of June, 2016.


Bobby Vawter

STATE OF IOWA, COUNTY OF MADISON:

Subscribed and sworn to before me by Bobby Vawter this 15 day of June, 2016.




Notary Public in and for State of Iowa

STATE OF IOWA, ss. Inst. No. 1003 Filed for Record this 11 day of October, 19 94 at 11:30 AM
 MADISON COUNTY, Book 59 Page 634 Recording Fee \$ 106.00 Michelle Utaler, Recorder, By Shirley H. Henry
 Deputy

COMPUTER ☒
 RECORDED ☒
 COMPARED ☒

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

FOR FIELDSTONE TOWNHOUSES

THIS DECLARATION, is made on the date set forth below, by Patrick F. Corkrean and Nancy M. Corkrean, hereinafter referred to as the "Declarant".

WITNESSETH:

WHEREAS, Declarant is the owner of certain property in Winterset, County of Madison, State of Iowa, which is more particularly described as:

Fieldstone Addition, except Lots 1, 2 and 3, now included in and forming a part of the City of Winterset, Madison County, Iowa.

NOW, THEREFORE, Declarant hereby declares that all of the properties described above shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions, 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, all pursuant to Iowa Code Chapter 499B.

ARTICLE I. DEFINITIONS.

Section 1.

"Association" shall mean and refer to Fieldstone Owners Association, Inc., 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 Properties, except that a vendee in possession under a recorded contract of sale of any Parcel shall be considered the owner instead of the contract seller. Those having an interest merely as security for the performance of an obligation shall not be considered an Owner. Each Lot, except Lot 7, is divided by a Plat of Survey into two Parcels such that a common wall for two adjoining townhouses is constructed on the line separating the two Parcels.

Section 3.

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

Section 4.

"Common Area" shall mean Lot 7 of Fieldstone Addition (including the improvements thereon) owned by the Association for the common use and enjoyment of the Owners.

2.

The Common Area shall also be all portions of paving, sewers and utilities located in the Common Area and not included within property owned by a municipality or municipal agency. The Common Areas and any improvements thereon, if any, shall be conveyed to the Association.

Section 5.

"Lot" shall mean and refer to the numbered Lots as shown upon any recorded subdivision plat within the Properties.

Section 6.

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

- (a) The yard, trees and shrubbery surrounding the residential structure upon a Lot, the yard, trees and shrubbery on any common area, and the sidewalks.
- (b) Driveways.
- (c) The fences constructed by the Declarant or Association and owned by the Association.
- (d) Conduits, ducts, plumbing, wiring, pipes and other facilities within the lot but outside a residential structure which are carrying any service to more than one Parcel.
- (e) Street signs owned by the Association, including such signs located on property owned by the City of Winterset.

ARTICLE II. PROPERTY RIGHTS AND MAINTENANCE

Section 1. Owners' Easements of Enjoyment.

Every Owner shall have a right and easement of enjoyment in and to 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 all or 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 within a Parcel, except that the Association and its designates may enter upon and

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within a Parcel and the residential structure located thereon at reasonable times for the following purposes:

- (a) Installation, repair, maintenance, removal, replacement or inspection of an Association Responsibility Element.
- (b) Enforcement of any provision of this Declaration or the Articles of Incorporation or the By-Laws of the Association.
- (c) Mowing and maintenance of grass areas.
- (d) Snow removal.

Section 4. Maintenance.

The Association shall be responsible for maintenance of the Common Area and improvements thereon. Each owner shall be responsible for maintenance of his Parcel and all structures, improvements and equipment thereon, except for the Association Responsibility Elements.

(a) Landscaping. Landscaping shall be installed on Lots 4 through 15. All landscaping areas shall be maintained by the Association. No landscaping elements shall be removed unless diseased or substantially damaged by wind, lightning or other natural forces. All diseased or substantially damaged landscaping elements, plantings or materials shall be promptly replaced with reasonably comparable items, unless the Association decides to change the landscaping. All lawn areas and all shrubs and trees located thereon, which are installed by the Declarant, its successors and assigns, shall be maintained, mowed and trimmed on a regular basis. The Association shall have the power to change landscaping elements from what is originally installed. The Association shall have exclusive control over landscaping in front yards, and over trees and shrubs in back yards. Owners may plant gardens in back yards.

(b) Maintenance of Improvements. All fences, walls and other improvements owned by the Association shall be maintained, repaired and replaced by the Association. Any lighting installed by Declarant, its successors and assigns, shall be maintained in good operating order by the Association.

(c) No Nuisance. The Association shall not allow any of the improvements or any fences owned by the Association to become a nuisance through lack of repair, maintenance or replacement.

Section 5. Townhouses

Each townhouse shall be one story, with a full basement, predominantly frame construction, and aluminum siding. Marked Exhibit A, attached hereto, and incorporated herein by this reference, is a copy of the Floor Plan for a typical townhouse, which shall be reversed for the other side of the townhouse. All townhouse units shall be joined such that there are two townhouses together, with a common wall. Two townhouses shall be constructed with a common wall on each lot, except lot 7, which is a common area without townhouses. Each Lot, except Lot 7, is divided by a Plat of Survey into two Parcels, such that a common

wall for two adjoining townhouses is constructed on the line separating the two Parcels. Each townhouse shall have a house number, assigned as a street number by the City of Winterset on North Sixth Avenue Circle. The only lot or Parcel entirely in the common area shall be Lot 7. The Final Plat for Fieldstone Addition shows the location of Lot 7, a green area, and how access to it exists in relationship to the other lots. There are no limited common elements and facilities on this property.

HOUSE NUMBER ON NORTH SIXTH AVENUE CIRCLE	Parcel NUMBER	LOT NUMBER
914	4A	4
912	4B	4
906	5A	5
904	5B	5
814	6A	6
812	6B	6
724	8A	8
722	8B	8
720	9A	9
718	9B	9
717	10A	10
719	10B	10
721	11A	11
723	11B	11
811	12A	12
813	12B	12
817	13A	13
819	13B	13
905	14A	14
907	14B	14
911	15A	15
913	15B	15

If two townhouses, with a common wall, are damaged or destroyed, in whole or part, the owners of both townhouses must mutually agree on whether or not to rebuild, repair or restore them.

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 in any Parcel, all such persons shall be members. This 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. Each

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vote shall be 1/22 of the total votes, with two votes for each platted Lot, except Lot 7, and one vote for each Parcel shown on the record Plat of Survey.

Section 3.

Notwithstanding any other provision of this Declaration, the Declarant, its successors and assigns, shall be the sole voting member of the Association until Declarant no longer owns any portion of the Properties, or until Declarant waives, in writing, this right to be the sole voting member, whichever first occurs. While the sole voting member, the Declarant, its successors and assigns, shall have the right to elect all directors.

ARTICLE IV. COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments.

The Declarant, for each Parcel owned within the Properties, hereby covenants, and each Owner of any Parcel by acceptance of a deed therefor, whether or not it shall be so expressed in such Deed, is deemed to covenant 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, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

Section 2. Purpose of Assessments.

The assessments levied by and for the Fieldstone Owners Association, Inc. shall be used exclusively to promote the recreation, health, safety and welfare of the residents in the Properties and for the improvement and maintenance of the Common Area and Association Responsibility Elements.

Section 3. Annual Fieldstone Assessment.

- (a) For the period commencing January 1 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 Fieldstone Association, Inc.
- (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 occupancy thereof as a residence.
- (d) The Declarant shall not be liable for annual or special assessments upon Parcels owned by the Declarant unless the unit is occupied as a residence, or has had a certificate of occupancy issued concerning such unit by the City of Winterset.

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Section 4. Special Assessments for Capital Improvements.

In addition to the annual assessments 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 for any Association Responsibility Element, including fixtures and personal property related thereto, 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.

Written notice of any meeting called for the purpose of taking any action authorized under Section 3 or 4 shall be sent to all members entitled to vote not less than 10 days nor more than 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 cast the votes shall constitute a quorum.

Section 6. Uniform Rate of Assessment.

Annual assessments, special assessments for capital improvements, and insurance assessments must be fixed at a uniform rate for all townhouses and may be collected on a monthly basis.

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

The first annual assessment 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 specified Parcel have been paid. A properly executed certificate of the Association as to the status of assessments on a Parcel is binding upon the Association as of the date of its issuance.

Section 8. Insurance and Insurance Assessment.

In addition to the annual assessments and the 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. Unless otherwise determined by the Board of Directors of the Association, each Owner shall be responsible for obtaining homeowner's liability insurance and casualty insurance for property which is not part of the Association Responsibility Elements; the Board of Directors may require an Owner's casualty insurance to be obtained from the same insurer as the insurer under the Association's casualty insurance for the Association Responsibility Elements. In the event of casualty loss, the Association shall be responsible for repair and restoration of the Common Area and Association Responsibility Elements, and the Owner shall be responsible for repair and restoration of all other portions of the buildings and improvements upon his Parcel, except to the extent that the Board of Directors

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of the Association has determined to obtain casualty insurance for such portions which are not part of the Association Responsibility Elements in which case the Association shall apply any insurance proceeds received for such portions to such repair and restoration of such portions.

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 12 percent 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 nonuse of the Common Area or abandonment of his townhouse.

Section 10. Subordination of the Lien to Mortgages.

The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Parcel shall not affect the assessment lien. However, the sale or transfer of any Parcel pursuant to mortgage foreclosure or any proceeding in lieu thereof shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Parcel from liability for any assessments thereafter becoming due or from the lien thereof.

Section 11. 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, and cable television services.

Section 12. Assessments for City Related Improvements.

Notwithstanding any of the provisions of this Article, the Board of Directors may establish an assessment for the maintenance, improvement, or reconstruction of street signs, fences, and sidewalks as necessary to comply with any directive of the City of Winterset, Iowa.

ARTICLE V. ARCHITECTURAL CONTROL

No building, fence, wall or other structure shall be commenced, erected or maintained upon the Properties, nor shall any exterior addition to or change or alteration therein (including painting or color change) be made, nor shall any alteration of surface drainage patterns be made until the plans and specifications showing the nature, kind, shape, height, materials and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of the Association, or by an Architectural Control Committee composed of three (3) or more representatives appointed by the Board. The owners shall be permitted to construct small, permanent garden sheds in conformity with this article. In the event said Board, or its designated committee, fails to approve or disapprove such design and location within thirty (30) days after said plans and specification 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

Each Parcel shall be subject to the following easements in favor of the Association.

- (a) Every portion of a structure upon a Parcel which contributes to the support of any structure not on the same Parcel is burdened with an easement of such support.
- (b) Each Parcel is burdened with an easement through it for conduits, ducts, plumbing, wiring, pipes, meters and other facilities for the furnishing of utilities and services, foundation drains, sanitary sewer and water service facilities.
- (c) Each Parcel is burdened with an easement of ingress and egress for maintenance, repair and replacement of Association Responsibility Elements by the Association.
- (d) Each Parcel is burdened with an easement for common driveway usage with others.
- (e) Each Parcel is burdened with an easement for surface drainage for the benefit of all other lots and the Common Area.
- (f) Each Parcel is burdened with an encroachment easement for minor encroachments of common walls due to settling, shifting or inexact location during construction.
- (g) Each Parcel is burdened with easements for public utilities and sidewalks.
- (h) Each Parcel is burdened with easements for a fence constructed by the Declarant or the Association and maintained by the Association.

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 Bylaws 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:

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(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 Bylaws 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, poultry, or other animals of any kind shall be raised, bred, or kept in any Lot or in any Common Area, except an Owner shall be permitted to keep cats, dogs or other usual household pets and to walk them, subject to rules and regulations adopted by the Association. No animals shall be tied up or penned outside. Owners shall immediately clean up all manure left outside by their pets.

(e) No boat, snowmobile, recreational vehicle, trailer or other vehicle other than automobiles, pickups or vans, shall be stored or parked in any driveway for more than two (2) days. In the event of violation of this provision, the Association may, after reasonable notice, remove such boat, snowmobile, recreational vehicle, trailer or other vehicles, and assess the owner of the Lot for the cost of removal.

(f) No activity shall be allowed which unduly interferes with the peaceful possession and use of the Parcels by the Owners nor shall any fire hazard or unsightly accumulation of refuse be allowed. No trash or trash containers shall be left outside except on or about the day they are picked up.

(g) 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.

(h) 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.

(i) 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 Association Responsibility Elements and such rules shall be

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observed and obeyed by the Owners, their guests, lessees, assigns and licensees.

(j) 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 Owners as practicable.

(k) An Owner shall give notice to the Association of every lien against his Parcel other than permitted mortgages, taxes, and Association assessment, and of any suit or other proceeding which may affect the title to his Parcel within ten days after the lien attaches or the Owner receives notice of such suit.

(l) 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, guests, employees, agents, or lessees, which liability shall include any increase in insurance rates resulting therefrom.

(m) 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, including, but not limited to, the maintenance of a model townhouse, the showing of the property and the display of signs.

(n) 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.

(o) No sign shall be placed upon any Parcel except a "for sale" sign of the small type normally used by real estate brokers.

(p) No tower or antennae shall be placed upon any Parcel or upon the roof of any structure, except with the approval of the Board of Directors or the Architectural Control Committee.

(q) No personal property shall be stored or left upon a Parcel except within the residential structure or garage located upon the Parcel. Garage doors shall be kept closed except during times of access to the garage or as permitted by the rules of the Association.

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 Bylaws 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 periods 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.

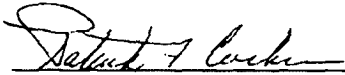
Section 4. Lots Owned by City.

These covenants, restrictions and conditions shall not be applicable to property owned by or dedicated to the City of Winterset, Iowa.

ARTICLE IX. Bylaws.

Attached hereto and incorporated herein by this reference are the Bylaws of Fieldstone Owners Association, Inc.

Dated this 11th day of October, 1994.


Patrick F. Corkrean


Nancy M. Corkrean

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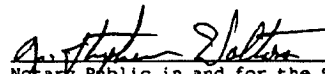
STATE OF IOWA)

ss

MADISON COUNTY)

On this 11th day of October, 1994, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Patrick F. Corkrean and Nancy M. Corkrean 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.

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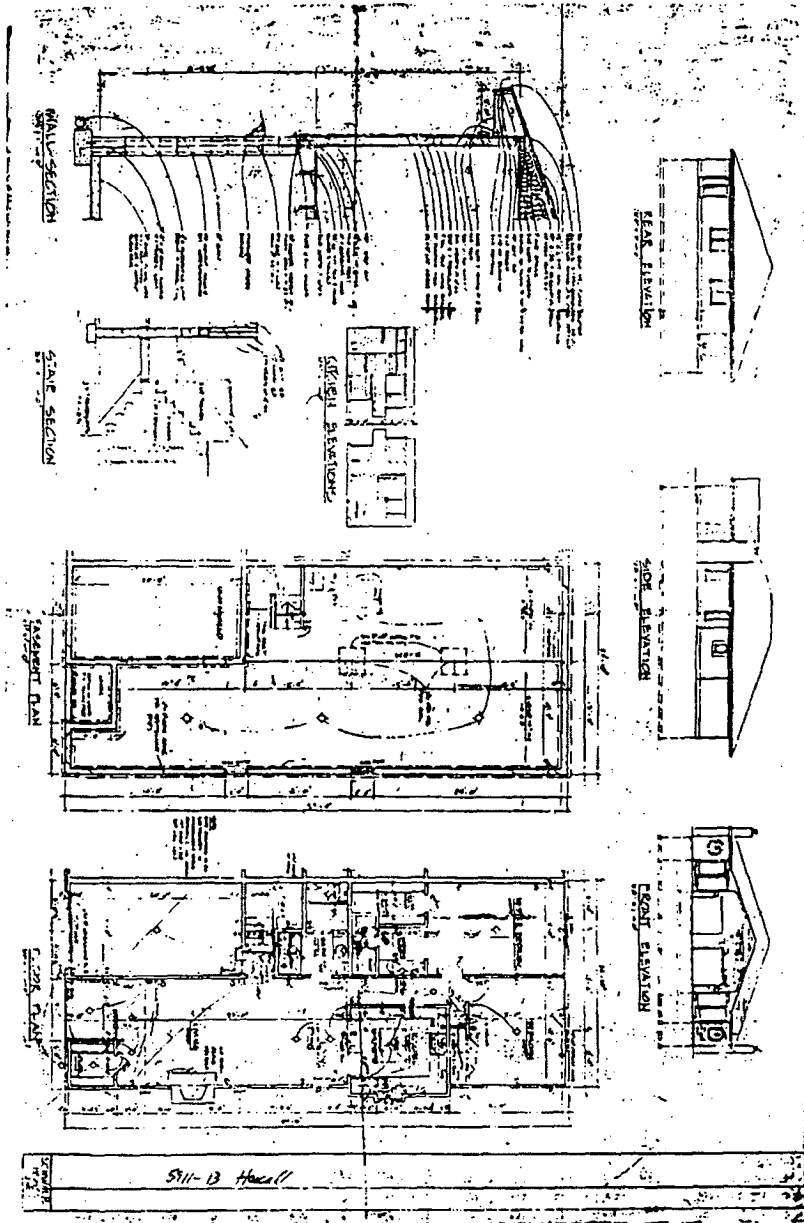


EXHIBIT A

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CONSENT

Clarke County State Bank hereby consents to the Declaration of Covenants and Restrictions for Fieldstone Townhouses, to which this Consent is attached, and hereby subordinates and makes all of its liens and security interests, covering real property included in the foregoing Declaration, subordinate and subject to the terms of the said Declaration.

CLARKE COUNTY STATE BANK

By Dale D. Windhorst VP

By Anthony D. Shultz Sr. VP

STATE OF IOWA)

ss

CLARKE COUNTY)

On this 26th day of September, 1994, before me, the undersigned, a Notary Public in and for the said county and state, personally appeared Dale D. Windhorst and Anthony D. Shultz, respectively, the Vice President and Sr. Vice President, respectively, of said corporation, executing the within and foregoing instrument; that the seal affixed hereto is the seal of said corporation; that said instrument was signed in behalf of said corporation by authority of its Board of Directors; and that the said Dale D. Windhorst and Anthony D. Shultz as such officers, acknowledge the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them, voluntarily executed.



Steven P. Weeks
Notary Public in and for the state of Iowa.

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**BYLAWS
OF THE
FIELDSTONE OWNERS' ASSOCIATION, INC.
A Corporation Not for Profit Under the Laws of the State of Iowa**

1. **IDENTITY.** These are the Bylaws of the Fieldstone Owners' Association, Inc., (the "Association"), a Corporation not for profit under the laws of the State of Iowa. The Association has been organized for the purpose of administering townhouses pursuant to Chapter 499B of the Code of Iowa (the "Horizontal Property Act"), which is identified by the name "Fieldstone Townhouses", and is located upon the following land:

Fieldstone Addition, except Lots One (1), Two (2) and Three (3), now included in and forming a part of the City of Winterset, 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 7:00 P.M., Central Standard Time, on the second Tuesday 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 objects for which the meeting is called, shall be given by the President or Vice President or Secretary 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 days nor more than 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 Bylaws.

(e) In any meeting of members the owners shall be entitled to cast one vote per Parcel for each of the 22 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 lot.

(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:

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- (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 the Developer of the townhouses (the "Developer"), has completed and sold all of the townhouses, or until the Developer elects to terminate its 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 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.

(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 the Developer has completed and sold all of the Parcels, or until the Developer elects to terminate its 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 the Developer.

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(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 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 President, 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 the Horizontal Property Act, the

Declaration, the Articles of Incorporation, and these Bylaws shall be exercised exclusively by the Board of Directors, its agent, contractors, or employees, subject only to approval by townhouse 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 condominium 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 President 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 or 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

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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 Bylaws. 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 losses.

Until the Developer has completed and sold all of the Parcels of the Fieldstone Townhouses, or until the Developer elects to terminate its control of Fieldstone Townhouses, 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 20 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 therefor may be amended at any time by the Board of Directors if the items of the amended budget do not exceed the limitations thereon 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 Bylaws. 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 days after delivery thereof to the Parcel owner, or not less than 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 therefor 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 Bylaws.

11. **AMENDMENTS.** These Bylaws 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.

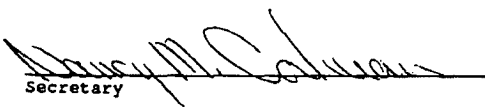
(b) A resolution adopting a proposed amendment may be proposed by either the Board of Directors or by the members of the Association. Directors and members not present in person or by proxy at the meetings considering the amendment may express their approval in writing, provided such approval is delivered 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.

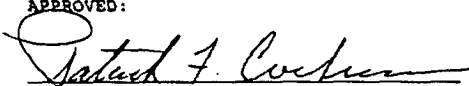
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(d) These Bylaws shall be part of the Declaration of the Association. The Declaration is incorporated herein by this reference.

The foregoing were adopted as the Bylaws of Fieldstone Owners' Association, Inc., a corporation not for profit under the laws of the State of Iowa, at the first meeting of the Board of Directors on October 11, 1994.


Secretary

APPROVED:


President