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MISC. #12

Filed at 1:52 PM  
May 18, 1998  
Fee \$131.00

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**PLAT OF BRIDGEWATER PARK, A SUBDIVISION OF SPIRIT LAKE  
DICKINSON COUNTY, IOWA**

**PROPRIETOR'S CERTIFICATE**

Campus Radio Company, Inc., an Iowa corporation, duly authorized and doing business under the laws of the State of Iowa, and Paul C. Hedberg and Julie Hedberg, hereby certify that they are the owners in fee simple of a tract of land, a complete description of which is hereto attached, marked Exhibit "A", and by this reference made a part hereof.

That they have caused this land to be surveyed, subdivided, and platted into Lots numbered 1 through 11, inclusive, and that the same is in accordance with the desire of said corporation and with the preconsent of said corporation.

That all of said lots are numbered consecutively from 1 through 11, and their dimensions in length and breadth in feet are marked thereon, and a street serving the same is shown in said subdivision plat.

An Engineer's Certificate of Survey, marked Exhibit "B", made by John L. Franklin, II, a licensed professional engineer and a registered land surveyor holding Iowa certificate No. 7606 as required by law, is hereto attached, and by this reference made a part hereof. His address is 1801 Hill Avenue, Spirit Lake, Iowa 51360.

A private street to be called "Bridgewater Park Street" is located within the subdivision plat and is dedicated to the Bridgewater Park Owners Association, Inc. and shall be the responsibility of the Association.

The undersigned certify that the area platted is free and clear of all taxes and special assessments and unredeemed sales taxes; that it is free from judgments, mechanic's liens, and other liens or encumbrances; that title of record as reflected by the County Recorder's office records is in the name of Campus Radio Company, Inc., an Iowa corporation, and Paul C. Hedberg and free of mortgages; and that there are no claims, recorded or unrecorded, against the area platted.

That hereto attached and by this reference made a part of these proceedings is a Declaration of Covenants, Conditions and Restrictions which are applicable to all lots in the platted area except where specifically excluded.

Hereto attached and by this reference made a part of these proceedings are Articles of Incorporation of the Bridgewater Park Owners Association, Inc. and its By-laws, which include rules and regulations governing membership therein, creating a Board of Directors and defining their duties and responsibilities and their power and authority.

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1:52 pm  
May 18, 1998

The aforementioned Declaration of Covenants, Conditions and Restrictions contains provisions relating to the establishment of a "Design Committee" whose duties shall be to consider and approve or reject proposed designs of structures which owners may contemplate building.

Certificates of the County Clerk, County Treasurer, County Auditor, County Assessor, County Recorder, and County Zoning Board as required by law are also hereto attached.

ZONING

All lots numbered 1 through 11, inclusive, are zoned Highway Commercial (HC) by virtue of the City of Spirit Lake, Iowa, Zoning Ordinance.

EASEMENTS AND UTILITIES

Easements for all utilities are shown on the final plat. The property is presently being serviced with sanitary sewer by the Iowa Great Lakes Sanitary Sewer District Collection and Treatment Facilities and with water by the City of Spirit Lake, Iowa. The private road shown on the subdivision plat is hereby dedicated to the City of Spirit Lake as a utility easement for the purpose of constructing, installing, laying, and thereafter operating, inspecting, repairing, maintaining, replacing or removing any and all utility lines under or thereon. The City is granted the right of ingress and egress for all of these above mentioned purposes as well.

BUILDING SET-BACK LINES

All building set-back lines shall be governed by the provisions of the City of Spirit Lake, Iowa, Zoning Ordinance.

Dated at Spirit Lake, Iowa this 26<sup>th</sup> day of March, 1998.

CAMPUS RADIO COMPANY, INC.

BY: Paul C. Hedberg  
President

Paul C. Hedberg  
Paul C. Hedberg

BY: Kelly J. Maty  
Secretary

Julie Hedberg  
Julie Hedberg

STATE OF IOWA :  
: ss.  
DICKINSON COUNTY :

On this 25 day of March, 1998, before me, the undersigned, a Notary Public in and for said county and state, personally appeared Paul C Hedberg and Kelly McCarty, to me personally known, who, being by me duly sworn, did say that they are the President and Secretary, respectively, of the corporation executing the within and foregoing instrument, that (no seal has been procured by the) ~~(the seal affixed hereto is the seal of the)~~ corporation; that the instrument was signed (and sealed) on behalf of the corporation by authority of its Board of Directors; and that Paul C Hedberg and Kelly McCarty as officers acknowledged the execution of the foregoing instrument to be the voluntary act and deed of the corporation, by it and by them voluntarily executed.

Michael J. Clayton  
 NOTARY PUBLIC, STATE OF IOWA

STATE OF IOWA :  
 : SS.  
 DICKINSON COUNTY :

On this 25 day of March, 1998, before me, the undersigned, a Notary Public in and for said county and state, personally appeared Paul C. Hedberg and Julie Hedberg, to me known to be the identical persons named herein and who acknowledged that they executed the foregoing as their voluntary act and deed.

Michael J. Clayton  
 NOTARY PUBLIC, STATE OF IOWA

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### DECLARATION OF EASEMENTS, RESTRICTIONS, COVENANTS AND CONDITIONS

The owners of the real estate described in Exhibit "A" now being platted as Bridgewater Park, a subdivision of Spirit Lake, Dickinson County, Iowa, hereby makes the following declarations as to the limitations, restrictions and uses to which the lots or tracts constituting the subdivision may be put and hereby specifies that said declarations constitute covenants to run with the land, all as provided under Iowa law, and shall be binding on all parties and persons claiming under them, that this declaration is designed for the purpose of keeping the subdivision desirable, uniform, and suitable in architectural design and as uses specified herein. All lots within the subdivision shall be held, sold and conveyed subject to the following easements, covenants, restrictions and conditions.

### DEFINITIONS

1. "Association" shall mean the Bridgewater Park Owners Association, Inc.
2. "Owner" shall refer to the record owner, whether one or more persons or entities, of fee simple title to any lot which is a part of the property, including contract sellers, but excluding those having merely security interests in the property.
3. "Property" shall mean and refer to the property described in Exhibit "A" and any additions thereto as may hereafter be brought within the jurisdiction of the Association.

### DESIGN COMMITTEE

A Design Committee is hereby created. The members of the Committee are not entitled to any compensation for services performed. The Association shall have the power through a duly recorded instrument amending this Declaration to change the membership of the Committee after a period of ten (10) years from April 1, 1998. The initial members of the Design Committee shall be:

Paul Hedberg  
Julie Hedberg  
August R. Scheppmann

The declarants reserve the right to place Committee members for a period of ten (10) years beginning with April 1, 1998. In the event of a death, incapacity, or resignation of a member of the Committee, the declarants shall have full authority to designate a successor.

All plans and specifications for construction and placement of buildings upon lot sites must be first presented to the Committee and meet with the Committee's approval before any work on the lot relating to the construction may be started. An appeal may be taken from the Committee

to the Board of Directors of the Association and only upon a unanimous approval by said Board of Directors of said plans and specifications can the action of the Committee be reversed.

### RESTRICTIVE COVENANTS

1. All lots shall be used for Highway Commercial purposes as allowed under the Zoning Ordinance of the City of Spirit Lake, Iowa.
2. All yard set-backs shall comply with the Zoning Ordinance of the City of Spirit Lake, Iowa.
3. No building, fence, wall, or other structure shall be constructed until the specifications, plan and/or site plan showing the nature, size, shape, materials, floor plan, exterior color scheme and location of any such structure, and the grading and landscaping to be provided therewith, shall have been first submitted to and approved by the Design Committee in writing, and a copy thereof shall be filed permanently with the Committee Secretary.

The Committee shall have the right to refuse or approve such plans or specifications based upon the Committee's own opinion for aesthetic or other reasons, and the Committee shall, when passing upon any such plan or specifications, have the right to take into consideration, among other things, the suitability of the proposed building or other structure, the materials with which it is to be built, the site upon which it is proposed to be built, the harmony thereof with the surroundings, and the effect thereof on other structures, whether built or planned, and upon the view from adjacent or neighboring properties. The decisions of the Committee shall be final and are appealable only as set forth herein, and no party shall have recourse against the Committee in any fashion, for monetary damages or otherwise, for the Committee's refusal to approve any such specifications or plans.

4. No lot in this subdivision may be subdivided into smaller building lots with the exception of Lot No. 11 which may be so subdivided, so long as the same is consistent with and in compliance with all provisions, restrictions, regulations and definitions of the Subdivision Ordinance of the City of Spirit Lake.

5. Owners of all lots shall at all times keep the same free and clear from all obstruction, debris and obnoxious growths. All toilets, bathrooms, or sanitary conveniences shall be connected to the sanitary sewer system, and all water, refuse or garbage shall be disposed of in a manner consistent with the regulations of the City of Spirit Lake, and with good sanitation practices.

6. No buildings of any kind or for any purpose may at any time be moved upon any of the lots except those of new construction which first meet with the approval of the Design Committee. Construction trailers or buildings shall be permitted during construction and no longer.

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7. Entrance monuments and signs pertaining to the subdivision as a whole will be allowed upon the Design Committee's approval and must be located by the Design Committee. Owner identification signs are also subject to approval of the Design Committee.

8. Lot owners and those under their direction shall not cover, bridge or otherwise interfere with the existing drainage culverts, ditches or swales without the prior express approval (written) of the declarants or of the Owners Association Board of Directors.

9. Exterior lighting shall only be installed and maintained as will not unreasonably disturb the owners and occupants of other properties. Any disputes concerning exterior lighting shall be subject to the procedures and the jurisdiction of the Design Committee as herein set forth.

10. Easements for the installation and maintenance of utilities and facilities are dedicated by the declarants as shown on the recorded plat. Within these easements, no structure may be constructed, placed or permitted to remain. These easements conform to the requirements of all lawful public authorities including, but not limited to, the City of Spirit Lake, Iowa Zoning Ordinance.

11. All driveways and parking areas shall be hard-surfaced with blacktop or concrete and must adjoin street surface within six (6) months after construction is completed. The number of required parking spaces shall be governed by the City of Spirit Lake, Iowa Zoning Ordinance.

12. The covenants and restrictions of this declaration shall run with and bind the land for a term of twenty (20) years from the date the Declaration is recorded, after which time they automatically be 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 the owners of not less than eighty percent (80%) of the lots and thereafter by an instrument signed by the owners of not less than seventy-five percent (75%) of the lots. Any such amendment must be recorded.

**MEMBERSHIP AND VOTING RIGHTS WITHIN  
BRIDGEWATER PARK OWNERS ASSOCIATION, INC.**

1. Every owner of a lot, and every owner of a building, shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any vacant lot or building unit, and all said vacant lots and building units shall be subject to assessments as hereafter set forth.

2. Members shall be owners and shall be entitled to one vote for each lot unit owned. When more than one person or entity holds an interest in any lot or building unit, the vote for such lot or building unit shall be exercised as they themselves may determine, but in no event shall more than one vote be cast with respect to any lot or single building unit.

3. The business and affairs of the Association shall be governed and managed by a Board of Directors. Copies of the Articles of Incorporation and By-laws of the Bridgewater Park

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Owners Association are attached hereto, marked Exhibits 1 and 2, respectively. Whenever a vote or other action of the Association is required, the mechanics of conducting such vote or taking such action shall be under the control and supervision of the Board of Directors of the Association.

#### COVENANT CONCERNING ROAD

Bridgewater Park Road, as set forth in the subdivision plat, is a private road and has been dedicated to the owners of the lots in the subdivision. As such, the road shall not, without amendment to this Declaration, become the responsibility of the City of Spirit Lake, and as such, the same shall be the entire responsibility of the Bridgewater Park Owners Association. The City of Spirit Lake is granted an easement over, under and across the private road for purposes of constructing, installing, laying, and thereafter using, operating, inspecting, repairing, maintaining, replacing or removing any utility service lines thereon or thereunder.

#### COVENANTS FOR MAINTENANCE ASSESSMENTS

1. Creation of the Lien and Personal Obligation of Assessments. The declarants, for each vacant lot or any building unit owned within the properties, hereby covenant, and each owner of any vacant lot or any building unit 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 assessment or charges, and (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The annual and special assessments, 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. All subsequent purchasers shall take title subject to said lien and shall be bound to inquire of the Association as to the amount of any unpaid assessments. 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.

2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the welfare of the property within the subdivision and for the improvements and maintenance of the Bridgewater Park Road which has been deeded to Bridgewater Park Owners Association, Inc.

3. Payment of Assessments. The annual assessments shall be payable in four (4) quarterly installments, however, the Association may establish a different method of payment. Special assessments shall be payable in the manner, amounts and time specified by the directors of the Association.

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 properties, including fixtures and personal property related thereto, provided that any such assessments shall



first require the majority of the votes of members who are voting in person or by proxy at a meeting duly called for this purpose.

5. Notice and Quorum Requirements. Written notice of any meeting called for the purpose of taking any action authorized shall be delivered either personally or by mail to all members not less than ten (10) days, nor more than fifty (50) days, in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty percent (60%) of all the votes of the members shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (½) of the required quorum at the preceding meeting.

6. Rate of Assessment. The total annual and special assessments shall be levied at a rate determined by dividing the total amount of assessments that the Board of Directors determines by the total number of vacant lots and total building units.

7. Date of Commencement of Annual Assessments; Due Dates. The Board of Directors shall fix the days in advance of each annual assessment period.

8. Effect of Nonpayment of Assessments; Remedies of the Association. Any assessment not paid within thirty (30) days after the date of mailing the same to owners shall bear interest from the due date at the maximum rate of interest allowed by law 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 in proceedings in the nature of a mechanic's lien foreclosure. No owner may waive or otherwise escape liability for the assessments provided for herein by abandonment of his lot.

9. 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 lot shall not affect the assessment lien, however, the sale or transfer of any lot pursuant to the mortgage foreclosure or any proceeding in lieu thereof shall extinguish such sale or transfer. No sale or transfer shall relieve such lot from liability for any assessments thereafter becoming due or from the lien thereof.

#### GENERAL PROVISIONS

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. Should it become necessary at any time that the Association employ counsel to enforce any of the provisions, conditions, restrictions or covenants herein contained, all costs incurred in the enforcement of such provisions, conditions, restrictions or covenants herein contained, including, but not limited to, a reasonable fee for

counsel, shall be paid by the owner or owners of a vacant lot or lots, or a building unit or units, who, through their breach, make it necessary for the Association to enforce such provisions, conditions, restrictions, or covenants herein contained. The Association shall have a lien upon such lot or lots, or a building unit or units, to secure payment in restitution caused by any breach of the provisions, conditions, restrictions or covenants herein contained.

2. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect. Should any of the covenants or stipulations herein be held invalid or void, such invalidity or voidness of any of the covenants shall not affect the rest of the instrument or any remaining valid covenants herein contained.

3. Affect of Subsequent Legislation. The Plat of Bridgewater Park, a Subdivision of Spirit Lake, Dickinson County, Iowa; the proprietor's certificate and other certificates; this Declaration of Easements, Restrictions, Covenants and Conditions; the Articles and By-laws of Bridgewater Park Owners Association, Inc.; along with the other documents recorded herewith relating to and establishing the plan for Bridgewater Park, shall be subject to legislation hereafter enacted by whatever authority only to the extent required so that the rights, duties, benefits and burdens shall remain substantially as set forth in these proceedings.

IN WITNESS WHEREOF, the said corporation has herunto set its hand this 26<sup>th</sup> day of March, 1998.

CAMPUS RADIO COMPANY, INC.

BY: Paul C. Hedberg  
President

Paul C. Hedberg  
Paul C. Hedberg

BY: Kelly J. McCarty  
Secretary

Julie Hedberg  
Julie Hedberg

STATE OF IOWA :  
: ss.  
DICKINSON COUNTY :

On this 25 day of March, 1998, before me, the undersigned, a Notary Public in and for said county and state, personally appeared Paul C. Hedberg and Kelly J. McCarty, to me personally known, who, being by me duly sworn, did say that they are the President and Secretary, respectively, of the corporation executing the within and foregoing instrument, that (no seal has been procured by the) (~~the seal affixed hereto is, the seal of the~~) corporation; that the instrument was signed (and sealed) on behalf of the corporation by authority of its Board of Directors; and that Paul C. Hedberg

and Kelly J. McCarty as officers acknowledged the execution of the foregoing instrument to be the voluntary act and deed of the corporation, by it and by them voluntarily executed.

Michael J. Olson  
NOTARY PUBLIC, STATE OF IOWA

STATE OF IOWA :  
: ss.  
DICKINSON COUNTY :

On this 25 day of March, 1998, before me, the undersigned, a Notary Public in and for said county and state, personally appeared Paul C. Hedberg and Julie Hedberg, to me known to be the identical persons named herein and who acknowledged that they executed the foregoing as their voluntary act and deed.

Michael J. Olson  
NOTARY PUBLIC, STATE OF IOWA

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# Exhibit "A"

"That part of the South Fractional One-Half of the Northeast Quarter (S. fr. 1/2, NE 1/4), Section 6, Township 99 North, Range 36 West of the 5<sup>th</sup> P.M., City of Spirit Lake, Dickinson County, Iowa; described as COMMENCING at the East Quarter corner of said Section 6; thence North 1°52.0' East 92.35 feet along the East line of the Northeast Quarter of said Section 6 to the Centerline of Iowa Highway No. 9 to Station 790+39.7 as shown on the official plans of Project FN-9-3(3)-21-30; thence South 86°11.5' West 925.7 feet along the centerline of Iowa Highway No. 9 to PT Station 781+14.0; thence North 3°48.5' West 95.00 feet to the Northerly right-of-way line of Iowa Highway No. 9; thence Westerly 291.25 feet along a 2770.00 foot radius curve concave Northerly with a long chord bearing South 89°12'12" West 291.14 feet along the Northerly right-of-way line of Iowa Highway No. 9 to the POINT OF BEGINNING; thence Northwesterly 748.36 feet along a 2770.00 foot radius curve concave Northeasterly with a long chord bearing North 80°03'44" West 746.09 feet, along the Northerly right-of-way line of Iowa Highway No. 9; thence North 0°30'24" West 544.62 feet; thence South 89°29'36" East 752.23 feet; thence South 1°04'24" West 666.84 feet to the POINT OF BEGINNING. Said parcel contains approximately 10.63 acres and is subject to easements of record."

the same being laid out in lots as Bridgewater Park Subdivision, Dickinson County, Iowa.

# Exhibit "B"

## CERTIFICATE OF SURVEYING

I, John L. Franklin, II, a duly licensed land surveyor, authorized to practice in the State of Iowa, do hereby certify that at the instance and request of the owners thereof, I have surveyed the following described real estate located in Dickinson County, Iowa, to-wit:

"That part of the South Fractional One-Half of the Northeast Quarter (S. fr. 1/2, NE 1/4), Section 6, Township 99 North, Range 36 West of the 5<sup>th</sup> P.M., City of Spirit Lake, Dickinson County, Iowa; described as COMMENCING at the East Quarter corner of said Section 6; thence North 1°52.0' East 92.35 feet along the East line of the Northeast Quarter of said Section 6 to the Centerline of Iowa Highway No. 9 to Station 790+39.7 as shown on the official plans of Project FN-9-3(3)-21-30; thence South 86°11.5' West 925.7 feet along the centerline of Iowa Highway No. 9 to PT Station 781+14.0; thence North 3°48.5' West 95.00 feet to the Northerly right-of-way line of Iowa Highway No. 9; thence Westerly 291.25 feet along a 2770.00 foot radius curve concave Northerly with a long chord bearing South 89°12'12" West 291.14 feet along the Northerly right-of-way line of Iowa Highway No. 9 to the POINT OF BEGINNING; thence Northwesterly 748.36 feet along a 2770.00 foot radius curve concave Northeasterly with a long chord bearing North 80°03'44" West 746.09 feet, along the Northerly right-of-way line of Iowa Highway No. 9; thence North 0°30'24" West 544.62 feet; thence South 89°29'36" East 752.23 feet; thence South 1°04'24" West 666.84 feet to the POINT OF BEGINNING. Said parcel contains approximately 10.63 acres and is subject to easements of record."

for the purpose of platting and subdividing said real estate into an addition to be known as Bridgewater Park Subdivision, Dickinson County, Iowa, the plat of which is attached hereto, and by this reference made a part hereof; that said real estate was surveyed under my direction, and the same was staked out and platted into eleven separate lots as shown on said plat; that said plat is a true and correct plat of said addition; that it sets forth the boundaries thereof with the size and dimension of all lots in accordance with the survey. I further certify that the corners of all lots are marked with iron pipes or iron rebars, and all dimensions of said plat are shown in feet or decimals thereof.

IN WITNESS WHEREOF, I have hereunder set my name this 15<sup>th</sup> day of

May, 1998.

  
 John L. Franklin, II

STATE OF IOWA :  
: SS.  
DICKINSON COUNTY :

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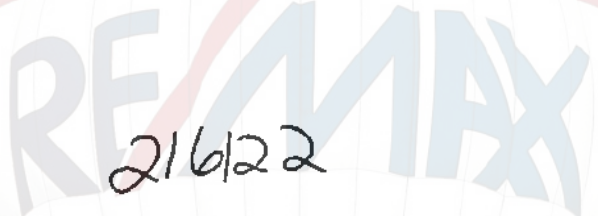
I, John L. Franklin, II, being first duly sworn, depose and state that I have read the foregoing Certificate of Surveying, know the contents thereof, and the same are true and correct as I verily believe.

*John L. Franklin, II*  
\_\_\_\_\_  
John L. Franklin, II

Subscribed and sworn to before me by the said John L. Franklin, II this 15<sup>th</sup> day of May, 1998.



*Barbara J. Haagensohn*  
\_\_\_\_\_  
NOTARY PUBLIC, STATE OF IOWA



IOWA NON-PROFIT ARTICLES OF INCORPORATION  
OF  
BRIDGEWATER PARK OWNERS ASSOCIATION, INC.

TO THE SECRETARY OF THE STATE OF IOWA:

The undersigned, acting as incorporator of a corporation under the Iowa Non-profit Corporation Act, Chapter 504A of the Code of Iowa (1997), adopts the following Articles of Incorporation for such corporation:

I. NAME OF THE CORPORATION

The name of the corporation is Bridgewater Park Owners Association, Inc. It is organized under Chapter 504A of the Code of Iowa (1997).

II. CORPORATE EXISTENCE

The corporate existence of this corporation shall begin on the date the Certificate of Incorporation is issued by the Secretary of State of the State of Iowa and shall continue perpetually thereafter until dissolved as provided by law.

III. PURPOSES AND POWERS

The purpose of the corporation is to provide an entity for and through which the owners of real property to be platted as Bridgewater Park, a Subdivision in Dickinson County, Iowa, may act in the enforcement of all the provisions of the Declaration of Covenants, Conditions and Restrictions which are part of said platting proceeding.

No substantial part of the activities of the corporation shall be the carrying on of propaganda or otherwise attempting to influence legislation. The corporation shall not participate in or intervene in (including the publishing or distributing of statements) any political campaign on behalf of (or in opposition to) any candidate for public office.

The corporation shall have all powers and purposes implied to an owners association under the common law and as are granted or implied by the Declaration of Covenants, Conditions and Restrictions.

As a means of accomplishing the foregoing purposes, the corporation shall have all of the general powers as set forth in Chapter 504A of the Code of Iowa (1997) and as it may hereafter

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(4)

be amended. These general powers shall be exercised exclusively for the attainment of the purposes of the corporation as set forth in this Article.

#### IV. NO PRIVATE INUREMENT

No part of the net earnings shall inure to the benefit of any director or officer of the corporation or any private individual (except that reasonable compensation may be paid for services rendered to or for the corporation affecting one or more of its purposes). No director or officer of the corporation, or any private individual, shall be entitled to share in the distribution of any of the corporate assets on a dissolution of the corporation.

#### V. DISSOLUTION PROVISIONS

Upon the dissolution of the corporation, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the corporation, dispose of all of the remaining assets of the corporation exclusively for the purposes of the corporation as set forth in these Articles in such a manner or to such organization or organizations operated exclusively as charitable organizations. Any such assets not so disposed of shall be disposed of by the District Court of the County in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations as the District Court shall determine which are organized exclusively for such designated purposes.

#### VI. INITIAL REGISTERED AGENT AND REGISTERED OFFICE

The address of its initial registered office in the State of Iowa is P. O. Box 528, Highway 9 West, Spirit Lake, Iowa 51360, and the name of its initial registered agent at such address is Paul C. Hedberg.

#### VII. INITIAL BOARD OF DIRECTORS

The number of directors constituting the initial Board of Directors of the corporation is three (3). The number of directors may be changed by the Board of Directors upon the adoption of By-laws for the corporation and by any subsequent amendment to the By-laws adopted by the Board of Directors. The names and addresses of the persons who are to serve as the initial directors are:

<u>NAME</u>	<u>ADDRESS</u>
Paul C. Hedberg	P. O. Box 528, Highway 9 West Spirit Lake, Iowa 51360

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Julie Hedberg

P. O. Box 528, Highway 9 West  
Spirit Lake, Iowa 51360

August R. Scheppmann

P. O. Box 364  
Spirit Lake, Iowa 51360

**VIII. MEMBERS**

The corporation shall have members. The manner of appointment and qualification as a member, as well as the rights of the members, shall be as set forth in the Declaration of Covenants, Conditions and Restrictions which is part of the Plat of Bridgewater Park Subdivision and as set forth in the By-laws of this corporation.

**IX. EXEMPTION OF PRIVATE PROPERTY**

Consistent with Section 504A.101 of the Code of Iowa, the private property of directors, officers, employees and members of the corporation shall be exempt from all debts, obligations and liabilities of the corporation of any kind whatsoever, and directors, officers and members, and other volunteers of this corporation shall not be personally liable in that capacity for a claim based upon an act or omission of the person performed in the discharge of the person's duties, except for a breach of the duty of loyalty to the corporation, for acts or omissions not in good faith or which involve intentional misconduct or knowing violation of the law, or for a transaction from which the person derives an improper personal benefit; provided, however, this provision shall not exempt members of the corporation or their property from liability for assessments for common expenses as set forth in the Declaration of the platting and in the By-laws of the corporation. If Iowa law is hereafter changed to mandate or permit further elimination or limitation of the liability of the corporation's directors, officers, employees, members and volunteers, then the liability of the corporation's directors, officers, employees, members and volunteers shall be eliminated or limited to the full extent then permitted.

**X. INCORPORATOR**

The name and address of the incorporator is Paul C. Hedberg, P. O. Box 528, Highway 9 West, Spirit Lake, Iowa 51360

**XI. AMENDMENTS**

These Articles of Incorporation may be amended at any time and from time to time as provided by the Code of Iowa.

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Dated this 25<sup>th</sup> day of March, 1998.

*Paul C. Hedberg*  
Paul C. Hedberg

STATE OF IOWA :  
: SS.  
DICKINSON COUNTY :

On this 25 day of March, 1998, before me, the undersigned, a Notary Public in and for said county and state, personally appeared Paul C. Hedberg, to me known to be the identical person named herein and who acknowledged that he executed the foregoing as his voluntary act and deed.

*Michael J. ...*  
NOTARY PUBLIC, STATE OF IOWA



FILED  
IOWA  
SECRETARY OF STATE  
4-1-98  
3:46pm  
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BY-LAWS  
OF

BRIDGEWATER PARK OWNERS ASSOCIATION, INC.

These are the By-law of Bridgewater Park Owners Association, Inc., (hereinafter referred to as "Association"), a corporation organized pursuant to Chapter 504A of the Code of Iowa for the purpose of providing an entity for and to act for the owners of the real property described in the attached Exhibit "A", in the enforcement of the provision of the Declaration of Covenants, Conditions and Restrictions to be filed in the office of the County Recorder of the County of Dickinson, State of Iowa.

I. MEMBERS AND VOTING RIGHTS

1. The owners shall constitute the members of the corporation and membership shall automatically cease upon termination of all interests which constitute a person as an owner. Declarants shall be and have the rights of members with respect to unsold lots.
2. An owner of record shall be recognized as a member without further action for so long as he holds an ownership interest. A fiduciary or other official acting in a representative capacity shall exercise all membership rights and privileges of the owner which he represents.
3. If more than one person is an owner of the same vacant lot or of a dwelling unit, owners shall be members and remain jointly and severally liable for all membership obligations. The owners of each vacant lot or each dwelling unit shall be entitled to one vote for each vacant lot or each dwelling unit. Multiple owners of a lot shall file a certificate with the Board of Directors signed by each such owner designating the owner entitled to cast a vote, failing which said lot owners shall not be entitled to participate in voting.
4. The initial number of votes and pro rata share in common elements and assessments shall be one (1) per vacant lot, and the number of lots is 10 at the time of platting (Lot 11 is exempt).

II. MEMBERS' MEETINGS

1. The annual and any special meeting shall be held at a time and at a place within Dickinson County, Iowa, chosen by the Board of Directors, and all such meetings, annual or special, shall be held at such particular time and place as is set forth in the Notice thereof.



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2. A special meeting shall be held whenever called by the President or, in his absence or disability, the 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-fourth of the votes of the entire membership.

3. The Secretary or his designee shall give written notice to each member of the annual meeting. The person or persons calling a special meeting pursuant to Paragraph 2 shall give like written notice of such special meeting.

4. Notice of a members' meeting shall be given by mailing or delivering the same not less than ten (10) days nor more than fifty (50) days prior to the date of the meeting. Notice of any meeting may be waived in writing by the person entitled thereto.

5. A quorum at a members' meeting shall consist of the presence of members or other persons in person or by proxy, owning a majority of the lots. The acts carried or approved by a vote of a majority of the owners of lots rules. The President, or in his absence or disability, the Vice President, shall preside at each members' meeting. If neither the President nor the Vice President is available to preside a chairman shall be selected by the members present at such meeting.

6. At any membership meeting, the presence of a person holding ownership and the exercise of the voting rights of an owner or person entitled to cast votes by proxy shall be permitted and recognized provided such proxy must be in writing signed by the person holding ownership or entitled to cast votes and shall set forth the lot with respect to which such rights are appurtenant, and the period for which the proxy is to be in force and effect. The decision of the Board of Directors as to the sufficiency of any proxy for recognition shall be final and not subject to appeal to the members.

7. At all meetings, the order of business shall consist of the following:

- A. Election of Chairman, if required.
- B. Calling roll and certifying proxies.
- C. Proof of notice of meeting or waiver of notice.
- D. Reading and disposal of any unapproved minutes.
- E. Reports of officers, if applicable.
- F. Reports of committees, if applicable.
- G. Election of Directors, if applicable.
- H. Unfinished business.
- I. New business.
- J. Adjournment.

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### III. BOARD OF DIRECTORS

1. The affairs of the Association shall be managed by a Board of three (3) directors. The initial Board shall consist of such persons as the Declarants may appoint and need not be members of the Association. The initial Board shall serve until the first annual members' meeting. From and after the first annual meeting of the members, the Board of Directors shall be selected from the members of the Association.

2. Directors shall serve one year and shall hold office until their successors have been elected and have qualified. No oath is required to qualify.

3. The initial Directors shall be subject to removal only by the Declarants. Thereafter, a Director may be removed by concurrence of seventy-five percent (75%) of the members of the Association at a special meeting called for that purpose. The vacancy in the Board of Directors so created shall be filled by the persons entitled to vote at the same meeting.

4. The initial Directors shall serve without compensation. Thereafter, Directors shall receive such compensation and expenses as is approved by the persons entitled to vote at any annual or special meeting.

5. An organization meeting of the newly elected Board of Directors shall be held within ten (10) days of their election at such place and time as shall be fixed by the Directors at a meeting at which they were elected. No further notice of the organization meeting shall be necessary.

6. A majority of the Board may, by resolution, set the time and place for regular meeting of the Board, and no notice thereof shall be required until such resolution is modified or rescinded.

7. A quorum at a Directors' meeting shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting duly called at which a quorum is present shall constitute the acts of the Board of Directors, except where approval by a great number of Directors is required by the Declaration of Covenants, Conditions and Restrictions or these By-laws.

8. The presiding officer of a Directors' meeting shall be the President, or in his absence, the Vice President. In the absence of the President and Vice President, the Directors present shall designate one or their number to preside.

9. The Board of Directors, by resolution approved by all members thereof, may designate from among its members such committees as it deems advisable and by resolution provide the extent and manner to which the same may have and exercise the authority of the Board.

#### **IV. POWERS AND DUTIES OF THE BOARD OF DIRECTORS**

The powers and duties of the Directors shall be exercised in accordance with the provisions of the Declaration of Covenants, Conditions and Restrictions which governs the use of the land, and shall include, in addition to those elsewhere provided for, but shall not be limited to, the following:

1. To make and collect assessments against members for all common expenses.
2. To use the proceeds of assessments in the exercise of its powers and duties.
3. The maintenance, repair, replacement, and operation of the property, including all common areas, elements, and facilities, and making or providing for payment for all such work and approving or delegating to the officers authority to approve vouchers therefor.
4. The reconstruction, repair, restoration, or rebuilding of the common property after casualty; the construction of new improvements or alterations, if authorized; to make and amend regulations respecting the use and occupancy of the property and to permit or forbid an action or conduct within the discretion committed to them in the Declaration of Covenants, Conditions and Restrictions, By-laws, and Resolutions of the members.
5. To enforce by legal means the provisions of the Declaration of Covenants, Conditions and Restrictions, the Articles of Incorporation, the By-laws of the Association, and the regulations for the use of the property; and to take legal action in the name of the Association and on behalf of its members.
6. To delegate to contractors any or all powers and duties of the Association except such as are specifically required by the Declaration of Covenants, Conditions and Restrictions; By-laws, or Resolution of the members to have approval of the Board of Directors or the membership of the Association.
7. To employ, designate, and remove personnel to perform services required for operation of the property.
8. To conduct all votes or determinations by members other than at a membership meeting.
9. To borrow money from any bank, lending institution or agency for the use and benefit of the Association, and to secure the loan or loans by pledge of the assets of the Association, and from time to time to renew such loan and give additional security.

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10. To do such other acts as are necessary and proper to effect the purposes as stated in the Declaration of Covenants, Conditions and Restrictions, and By-laws, provided such acts are not otherwise prohibited.

#### V. OFFICERS

1. The officers of the Association shall be the President, who shall be a Directors, a Vice President, who shall be a Director, and a Secretary-Treasurer, all of whom shall be elected annually by the Board of Directors and may be preemptorily removed and replaced by vote of the Directors at any meeting. The initial officers and their successors, until the first annual meeting, shall be chosen by the initial Board of Directors and shall serve until the first annual membership meeting. The Board of Directors may, from time to time, create and fill other offices and designate the powers and duties thereof. Each officer shall have the powers and duties usually vested in such office, and such authority as is committed to the office by the By-laws or by specific grant from the Board, but subject at all times to the provisions of the By-laws and to the control of the Board of Directors.

2. The President shall be the chief executive officer of the Association. He shall preside at all membership meetings and meetings of the Board of Directors and shall have power to appoint committees from among the members to assist in the conduct of the affairs of the Association.

3. The Vice President shall preside over membership meetings in the absence or disability of the President, and shall otherwise exercise the powers and duties of the President in the event of the absence or disability of the President, and shall generally assist the President and exercise such other powers and duties as are prescribed by the Directors.

4. The Secretary-Treasurer shall keep the minutes of all proceedings of membership meetings and Directors' meetings and shall have custody and control of the minute book of the Association, shall have control of the funds and other property of the Association, and shall keep the financial books and records thereof, and shall keep or be in charge and control of the records of the Association.

5. The compensation of all officers and employees shall be fixed by the Directors. This provision shall not preclude the Board of Directors from employing a Director as an employee, nor the contracting with a Director for management of the properties.

6. Any instrument affecting an interest in real estate may be executed by the President and Vice President and one other officer upon authorization of the Directors or in such manner as the Directors may otherwise direct.

## VI. FISCAL MANAGEMENT

1. The Board of Directors shall adopt a budget for each fiscal year (which shall be the same as the Association's fiscal year for income tax purposes) which shall include the estimated funds required to defray the common expenses and to provide and maintain funds for the following accounting categories according to good accounting practices:

- (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 or to additional improvements. The balance of 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, destruction, depreciation or obsolescence.

2. The Board of Directors shall assess against each lot, and the owners thereof only shall be liable for, a share of the items in the budget adopted pursuant to Paragraph 1. Such share shall be assessed for the fiscal year for which the budget was prepared annually in advance and notice of such assessments shall be mailed and delivered not less than thirty (30) days prior to the first day of such fiscal year. Such assessment shall be due and payable from the respective owner or owners in 12 equal installments, each installment being due and payable the first day of each calendar month, which day falls within such fiscal year. In the event notice of such assessment is not timely given, the amount of such assessment shall not change, but the due date for each installment which would otherwise be due and payable less than thirty (30) days from the giving of such notice shall be due and payable on the due date of the first installment which is due not less than thirty (30) days from the date such notice is mailed or delivered. In the event 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 total amount of the budget as amended does not exceed 115% of the total amount of the budget as originally adopted for said fiscal year. In the event the budget as amended exceed the limitation of said previous sentence, such budget may be adopted at a special members' meeting upon an affirmative vote of a majority of the ownership represented at such meeting. The additional amount so budgeted shall be assessed to each lot in the same manner as assessments for the annual budget and shall be prorated among the remaining installments due and payable in such year.

3. Assessments for common expenses for emergencies and extraordinary expenditures, which cannot be paid from the annual assessments for common expenses and the maintenance of funds shall be made only after notice of the need thereof to the lot owners concerned. After such notice and upon approval in writing by persons entitled to cast more than one-half of the votes concerned, the assessment shall become effective, and it shall be due in such manner as the Board of Directors may require after thirty (30) days' notice thereof. In the event any expenditure for

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repair or replacement of any common elements cannot be paid from annual assessment but can be at least 90% paid from insurance proceeds therefor, such expenditures may be made upon approval of the Board of Directors without approval of the members and an amended budget and assessment may be made thereof, if necessary.

4. If an owner shall be in 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 such owner, 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 such owner either personally or by registered or certified mail. Interest shall be computed and due on balances due under this paragraph but unpaid on such due date at the maximum rate of interest allowable by law from the date such balance becomes due and payable in accordance with the preceding sentence; such interest shall be in addition to any other payments for which said owner is liable.

5. The holder of a mortgage on any lot, upon its filing written request with the Association, shall be given written notice from the Association of any default by the mortgagor in the performance of said mortgagor's obligation under these By-laws, and the Declaration of Covenants, Conditions and Restrictions which is not cured within thirty (30) days.

6. All sums assessed but unpaid including, but not limited to, interest with respect to a lot, or against a lot owner, shall constitute a lien on such property prior to all other liens except (1) tax liens on the unit in favor of any assessing unit and special district, and (2) all sums unpaid on the first mortgage of record. Said lien may be foreclosed by the Association in the manner of mechanic's lien foreclosure in which event the owner shall be required to pay reasonable costs. In the event the Association forecloses on any lien, the owner or owners of said lot, by their membership in this Association, specifically waive any rights to delay or prevent foreclosure which he or they may have against the Association by reason of a homestead exemption. The Association may sue for money judgment for unpaid assessments and interest or sums due without foreclosing or waiving any lien which it holds.

7. If a mortgagee or purchaser of a lot obtains title as a result of foreclosure of a first mortgage, such mortgagee or purchaser, his successors and assigns shall not be liable for the assessment chargeable to such lot due prior to the acquisition of title, and such unpaid assessments shall thereafter be deemed to be common expenses collectible from all vacant lot or dwelling owners including the mortgagee or purchaser, his successors and assigns. The owner of a lot, pursuant to a voluntary conveyance or by inheritance or devise shall be jointly and severally liable with the grantor or prior owner for all unpaid assessments against the grantor or prior owner but without prejudice to the right of such grantee or devisee to recover from grantor the amounts paid therefor. The grantee or other successor in interest of an individual subject to a levy of assessments on account of default shall be liable for any such special assessment.

8. 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.

VIII. AMENDMENT

1. These By-laws may be amended, altered, repealed or new By-laws adopted by the members at a regular or special meeting of the members upon affirmative vote of 66-2/3%.

2. No amendment may be adopted at either a special or regular membership meeting not included in the notice thereof, except if notice of the proposed amendment has been given, a different amendment relative to the same subject matter may be adopted by those present, in person or by proxy and possessing the requisite percentage of members.

3. No modification or amendment of these By-laws shall be effective unless set forth in an amendment to the Declaration of Covenants, Conditions and Restrictions, executed and recorded in the manner set forth in the Declaration of Covenants, Conditions and Restrictions. Upon such recording, said amendment shall be effective against all persons having an interest in a lot regardless of whether said person has such interest at the time said amendment was adopted.

4. Unless required by the specific provisions of the Declaration of Covenants, Conditions and Restrictions, and amendment to the Declaration of Covenants, Conditions and Restrictions not overlapping or affecting the subject matter of these By-laws shall not be considered an amendment of these By-laws.

Paul C. Hallberg  
President

ATTEST:

Kelly J. McIntyre  
Secretary

**RESOLUTION OF THE PLANNING AND ZONING COMMISSION  
OF THE CITY OF SPIRIT LAKE, IOWA**

The undersigned, being the Chairman of the Planning and Zoning Commission of the City of Spirit Lake, does hereby certify that the Plat of Bridgewater Park Subdivision, Spirit Lake, Dickinson County, Iowa, has been submitted to said Planning and Zoning Commission of the City of Spirit Lake for its approval; that the plat has been found to be in conformity with the laws of the State of Iowa and the ordinances of the City of Spirit Lake, and that therefore said Planning and Zoning Commission has approved said Plat on the 4<sup>th</sup> day of May, 1998, and has recommended approval of the same by the City Council of the City of Spirit Lake, Iowa.

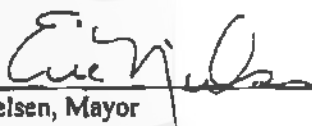
Dated this 4<sup>th</sup> day of May, 1998.

Robert E. Bergquist  
Robert Bergquist  
Chairman of the Planning and Zoning  
Commission of the City of Spirit Lake

**RESOLUTION OF THE CITY COUNCIL  
OF THE CITY OF SPIRIT LAKE, IOWA**

The undersigned, being the Mayor and City Administrator of the City of Spirit Lake, do hereby certify that the Plat of Bridgewater Park Subdivision, Spirit Lake, Dickinson County, Iowa, both preliminary and final, have been submitted to the City Council of the City of Spirit Lake for its approval; that said plats have been found to be in conformity with the laws of the State of Iowa and the ordinances of the City of Spirit Lake, and that therefore said City Council has approved said Plat on the 6<sup>th</sup> day of May, 1998, subject to the condition that the sidewalk be a minimum of 4-inch thick x 4-feet wide, 4000 PSI Portland cement concrete and so designed as to provide an even walking surface and positive drainage to prevent standing water, and further subject to the condition that any future acceptance by the City of Bridgewater Park Road for road purposes shall be on the condition said road is brought up to the City's current subdivision standards.

Dated this 6<sup>th</sup> day of May, 1998.

  
Eric Nielsen, Mayor

ATTEST:

  
Peter Hegeman, City Administrator

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ASSESSOR'S CERTIFICATE

STATE OF IOWA :  
: SS.  
DICKINSON COUNTY :

I, Patricia Dodds, the duly appointed and acting Assessor of Dickinson County, Iowa, hereby certify that the plat known as Bridgewater Park Subdivision, Dickinson County, Iowa, has been duly filed in this office on the 18 day of May, 1998.

Dated this 18 day of May, 1998.

Patricia Dodds  
Patricia Dodds, Dickinson County Assessor

Subscribed and sworn to before me by the said Patricia Dodds this 18<sup>th</sup> day of May, 1998.



Tom Underwood  
NOTARY PUBLIC, STATE OF IOWA

AUDITOR'S CERTIFICATE

STATE OF IOWA :  
: SS.  
DICKINSON COUNTY :

I, Nancy Reiman, being the duly elected and acting Auditor of Dickinson County, Iowa, hereby certify that the plat known as Bridgewater Park Subdivision, Dickinson County, Iowa, has been duly filed in this office on the 18 day of May, 1998.

Dated this 18 day of May, 1998.

Nancy Reiman  
Nancy Reiman, Dickinson County Auditor

Subscribed and sworn to before me by the said Nancy Reiman this 18 day of May, 1998.



Tom Underwood  
NOTARY PUBLIC, STATE OF IOWA

AFFIDAVIT

STATE OF IOWA :  
: SS.  
DICKINSON COUNTY :

I, Marie Barrett, being the duly elected and acting Treasurer of Dickinson County, Iowa, hereby certify that there are no unpaid taxes or tax liens of record in my office against the following described premises, to-wit:

"That part of the South Fractional One-Half of the Northeast Quarter (S. fr. 1/2, NE 1/4), Section 6, Township 99 North, Range 36 West of the 5<sup>th</sup> P.M., City of Spirit Lake, Dickinson County, Iowa; described as COMMENCING at the East Quarter corner of said Section 6; thence North 1°52.0' East 92.35 feet along the East line of the Northeast Quarter of said Section 6 to the Centerline of Iowa Highway No. 9 to Station 790+39.7 as shown on the official plans of Project FN-9-3(3)-21-30; thence South 86°11.5' West 925.7 feet along the centerline of Iowa Highway No. 9 to PT Station 781+14.0; thence North 3°48.5' West 95.00 feet to the Northerly right-of-way line of Iowa Highway No. 9; thence Westerly 291.25 feet along a 2770.00 foot radius curve concave Northerly with a long chord bearing South 89°12'12" West 291.14 feet along the Northerly right-of-way line of Iowa Highway No. 9 to the POINT OF BEGINNING; thence Northwesterly 748.36 feet along a 2770.00 foot radius curve concave Northeasterly with a long chord bearing North 80°03'44" West 746.09 feet, along the Northerly right-of-way line of Iowa Highway No. 9; thence North 0°30'24" West 544.62 feet; thence South 89°29'36" East 752.23 feet; thence South 1°04'24" West 666.84 feet to the POINT OF BEGINNING. Said parcel contains approximately 10.63 acres and is subject to easements of record."

the same being laid out in lots as Bridgewater Park Subdivision, Dickinson County, Iowa.

Dated and signed at Spirit Lake, Iowa, on this 18 day of May

Marie Barrett  
Marie Barrett, Dickinson County Treasurer

Subscribed and sworn to before me by the said Marie Barrett this 18 day of May, 1998.

Tom Underwood  
NOTARY PUBLIC, STATE OF IOWA

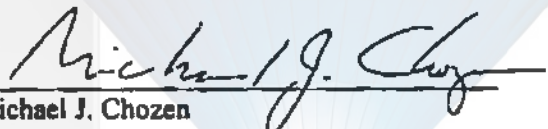


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## ATTORNEY'S OPINION

I, Michael J. Chozen, attorney at law, have reviewed the Abstract of Title to Bridgewater Park Subdivision, Dickinson County, Iowa, and find good and marketable title to Bridgewater Park Subdivision, Dickinson County, Iowa, to be vested in Campus Radio Company, Inc., an Iowa corporation, duly authorized and doing business under the laws of the State of Iowa, and Paul C. Hedberg and Julie Hedberg, free and clear of any liens or encumbrances.

This examination is based upon the Abstract of Title with entries numbered 1 through 30, inclusive, prepared in accordance with the provisions of Chapter 614.29 through 614.38 of the Code of Iowa, the Land Title Examination Standards, and the Abstracting Standards of the Iowa Land Title Association, and last certified by the Cornell Abstract Company to the 18<sup>th</sup> day of May, 1998, at 1:52 o'clock P.M.



Michael J. Chozen  
832 Lake Street, P. O. Box E  
Spirit Lake, Iowa 51360