

RESOLUTION NO. 020 (2023/2024)

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF NEVADA, IOWA,
FOR A DECLARATION OF SUBMISSION OF PROPERTY TO HORIZONTAL PROPERTY
REGIME FOR 1436 WEST F AVENUE OWNERS ASSOCIATION**

WHEREAS, Elkhart Properties owns the land described below, to be known as "1436 West F Avenue Owners Association" located in the City of Nevada, Story County, Iowa. The legal description of the land is as follows:

West F Avenue Industrial Park Addition Lot 5

WHEREAS, the 1436 West F Avenue owners association consists of one commercial building. The building is locally known as 1436 west F Avenue, Nevada, Iowa and contains 16 condominium units. The building contains 24,000 rentable square feet of space; and

WHEREAS, developer's purpose for recording of this declaration, is to submit the land and each of the 16 condominium units, together with all improvements and appurtenances thereto, to the condominium form of ownership and use pursuant to the provisions of the Horizontal Property Act, and to impose upon such property mutually beneficial restrictions for the benefit of all condominiums and the owners thereof; and

WHEREAS, per Iowa Code 499B.3, the developer needs City consent to file the declaration and attest that the building meets the City's building code requirements; and

NOW, THEREFORE, developer does hereby declare that all of the property described above is held and shall be held subject to the following covenants, conditions, restrictions, uses, limitations, and obligations, all of which are declared and agreed to be for the improvement and enhancement of the Property and the division thereof into condominium units, and shall run with the Land and shall be a burden and a benefit upon said Land, its appurtenances thereto, the developer, and the developer's grantees, successors in interest, heirs, executors, administrators, devisees and assigns (Exhibit attached). Per Iowa Code 499B.3, the City gives consent and declares and attests that the building meets the City's building code requirements. The Mayor is hereby authorized to execute the agreement on behalf of the City.

Passed and approved this 23rd day of October, 2023.

Brett Barker, Mayor

ATTEST:

Kerin Wright, City Clerk

Prepared by Justin E. Hayes, 4201 Westown Parkway, Suite 250, West Des Moines, IA 50266-6720 (515-283-1801)
(8153RE)

Return to: Justin E. Hayes, 4201 Westown Parkway, Suite 250, West Des Moines, IA 50266-6720

**DECLARATION OF SUBMISSION OF PROPERTY
TO HORIZONTAL PROPERTY REGIME
FOR
1436 WEST F AVENUE OWNERS ASSOCIATION**

ELKHART PROPERTIES, LC, an Iowa limited liability company (hereinafter referred to as “Elkhart Properties”) and also referred to herein as the “Developer”, hereby executes this Declaration of Submission of Property to Horizontal Property Regime which submits the Land described below to a condominium Regime to be known as **1436 WEST F AVENUE OWNERS ASSOCIATION** (hereinafter referred to as the “Regime”) pursuant to Chapter 499B, Code of Iowa (2015), known as the “Horizontal Property Act”, the same to take effect when this document is filed for record in the office of the Story County Recorder.

RECITALS

WHEREAS, Elkhart Properties owns the land described below, to be known as “**1436 WEST F AVENUE OWNERS ASSOCIATION**” located in the City of Nevada, Story County, Iowa. The legal description of the Land (hereinafter the “Land”) is as follows:

West F Avenue Industrial Park Addition Lot 5

WHEREAS, the **1436 WEST F AVENUE OWNERS ASSOCIATION** consists of one commercial building (the “Building”). The Building is locally known as 1436 West F Avenue, Nevada, Iowa and contains 16 condominium units. The Building contains 24,000 rentable square feet of space. The 16 condominium units located in Building 1 are further described as Unit 101, Unit 102, Unit 103, Unit 104, Unit 105, Unit 106, Unit 107, Unit 108, Unit 109, Unit 110, Unit 111, Unit 112, Unit 113, Unit 114, Unit 115, and Unit 116.

WHEREAS, Developer's purpose for recording of this Declaration, is to submit the Land and each of the 16 condominium units, together with all improvements and appurtenances thereto (collectively the "Property"), to the condominium form of ownership and use pursuant to the provisions of the Horizontal Property Act, and to impose upon such Property mutually beneficial restrictions for the benefit of all Condominiums and the Owners thereof.

NOW, THEREFORE, Developer does hereby declare that all of the Property described above is held and shall be held subject to the following covenants, conditions, restrictions, uses, limitations, and obligations, all of which are declared and agreed to be for the improvement and enhancement of the Property and the division thereof into condominium units, and shall run with the Land and shall be a burden and a benefit upon said Land, its appurtenances thereto, the Developer, and the Developer's grantees, successors in interest, heirs, executors, administrators, devisees and assigns.

ARTICLE I DEFINITIONS AND GENERAL

1. Association. The term "Association" shall mean the "**1436 WEST F AVENUE OWNERS ASSOCIATION, INC.**" and its successors and for purposes of this Declaration shall be the "Council of Co-Owners" as defined in Section 499B.2(4), Code of Iowa.
2. Board of Directors. The term "Board of Directors" shall mean the Board of Directors of the Association.
3. Building. The term "Building" or "Buildings" shall mean the Building and any applicable outbuildings.
4. City. The term "City" means the City of Nevada, Iowa.
5. Common Elements or Common Areas. The term "Common Elements" or "Common Areas" means all General Common Elements and Limited Common Elements as defined herein.
6. Condominium. "Condominium" shall mean the fee simple interest and title in and to the 16 condominium units, contained within the Building, located on the land described above, which shall be locally identified as 1436 West F Avenue, Units 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, and 116 in Nevada, Iowa, together with the undivided interest in the Common Elements including an Owner's interest in any Limited Common Elements appurtenant to such Units, and all other rights and burdens created by this Declaration.
7. General Common Elements. The term "General Common Elements" shall mean and is described as all portions of the property legally described above, not included

within the square footage of each of the 16 Condominium Units, except such portions of the property which are defined or reserved as "Limited Common Elements". The term also includes, but is not limited to, the Land, driveways, outside parking spaces, sidewalks, green spaces, landscaping, any surface water retention areas, the roof and exterior siding of the buildings, and all structural components of the buildings.

8. Limited Common Elements. The term "Limited Common Elements" means those Common Elements which are limited to or reserved for the use of the Owner of each of the 16 Condominium Units. The Owner of each Condominium Unit shall have reserved for their use and enjoyment, the entrance way into their respective Condominium Units. The Owners of each Unit shall also have reserved for their use and enjoyment any sidewalks leading to the front door of their respective Unit, and the entrance way into their respective Unit.
9. Owner or Unit Owner. "Owner" or "Unit Owner" means the person or entity who owns each of the 16 Units in fee simple. An "Owner" may purchase one or more Condominium Units. Elkhart Properties and TBD are the initial Owners of each of the 16 Condominium Units until said Units are conveyed in whole, or in part to one of the existing Owners or to a third-party purchaser. While owning any Unit, the Developer shall enjoy the same rights and shall be subject to the same duties applicable to all Owners, except as provided in this Declaration.
10. Property or Project. The term "Property" or "Project" or the term "Condominium Property" or "Condominium Project" shall include all Property, real, personal or mixed submitted to the Regime other than the personal property of each Owner.
11. Unit. Each Unit shall consist of the interior square footage of each Condominium Unit, including the foundation, slabs, and interior walls. All sewer, water, electrical, gas, telephone and other utility service lines, wirings, ducts, conduits, and piping located within the interior of each Condominium Unit or walk doors, overhead doors, etc. located outside of each Condominium Unit, used exclusively by such Unit, shall be considered part of the Unit and all maintenance, replacement and expenses related thereto, shall be the responsibility of the Owner of said Unit.
12. Plural and Gender. Whenever the context so permits or requires, the singular shall include the plural and the plural the singular, and the use of any gender shall include all genders.
13. Successors, Grantees and Assigns. Reference to Developer, an Owner, the Association, or any person or entity shall include the respective heirs, successors, grantees and assigns thereof.
14. Severability. The invalidity of a covenant, restriction, undertaking, or other provision of any condominium document shall not affect the validity of the remaining portions thereof.

15. Incorporation. Exhibits attached hereto and referred to herein are hereby made a part hereof with the same force and effect as other provisions of this Declaration; provided that, wherever specifically provided, modification of certain Exhibits shall not be deemed an amendment of this Declaration.
16. Governing Law. This Declaration and the Articles and the Bylaws of the Association shall be construed and controlled by and under the laws of the State of Iowa. A violation of either this Declaration, the Articles or the Bylaws shall be deemed a violation also of the other.
17. Other Definitions. Certain other terms are defined at various places in this Declaration and to the extent not defined herein, the definitions contained in the Horizontal Property Act shall control.

ARTICLE II IDENTIFICATION OF LAND, BUILDINGS AND UNITS

Location of Land and Improvements. The Land, buildings, improvements and all appurtenances thereto are hereby submitted to the Regime located in the City of Nevada, Story County, Iowa. The Building comprising this Condominium Project is a one-story building containing 16 Condominium Units, all as shown on site plan drawing attached to this Declaration as Exhibit "A". The description of the materials used in the construction of each Building and the Condominium Units appears in Exhibit "B". Drawings of the floor plans for each condominium unit and the square footage of each condominium unit are also shown in Exhibit "C". Exhibits "A", "B" and "C" are intended to meet the requirements set forth in Section 499B.4 and 499B.6 of the Code of Iowa.

ARTICLE III DEVELOPERS RESERVED RIGHTS, POWERS, AND OBLIGATIONS

1. Developer's Activities and Unit Ownership. Developer is irrevocably and perpetually empowered, notwithstanding any use restriction or other provision hereof to the contrary, to sell, lease, or rent Units not previously sold by the Developer to any person and shall have the right to transact on the condominium property any business relating to construction, sale, lease, or rental of such Units as they shall desire.

2. Sole Association Director. While Developer remains the owner of any unit within the Horizontal Property Regime, Developer shall maintain sole authority of the to govern the Association. Developer shall maintain the right to transfer authority of the Association to the owners of the individual Units at its sole discretion.

ARTICLE IV OWNERSHIP OF UNITS, APPURTENANCES AND EASEMENTS

1. Exclusive Ownership Interest. Each Owner shall be entitled to the exclusive ownership and possession of his Unit. An Owner shall be deemed to own all interior

surfaces and all walls, doors, floors, interior ceilings, heating and cooling equipment, and water heaters associated with each Unit. An Owner shall also have an undivided 1/16th ownership interest in the General and Limited Common Elements.

2. Appurtenances. There shall pass with the ownership of each Unit as a part hereof, whether or not separately described, all appurtenances to such Unit, including the Limited Common Elements. No part of the appurtenant interest of any Unit may be sold, transferred or otherwise disposed of except in connection with the sale, transfer or other disposition of such Unit itself.

3. Undivided Ownership Interest. An undivided interest in the Land and other Common Elements of the Regime, regardless of whether such elements are General or Limited Common Elements, shall be appurtenant to each Unit. The amount of such undivided interest appurtenant to each Unit shall be a fraction, the numerator of which is the number of square feet of the Unit and the denominator of which is the total of the square feet in all 16 Units which have been submitted to the Regime, all shown in Exhibit "D", attached hereto.

4. Use of Limited Common Elements. The exclusive use of Limited Common Elements shall be deemed an appurtenance of the Unit for which said elements are reserved.

5. General Common Elements. Appurtenant to each Unit shall be a right to use and enjoy the General Common Elements.

6. Membership and Voting Rights. While Developer retains an interest in any of the 16 Units, Developer shall maintain the sole authority as the sole voting member to control the affairs of the Association until such time as Developer no longer owns any Units or waives its right in writing to be the sole voting Member of the Association. During the time that Developer is the sole voting member of the Association, it shall have the right to appoint Directors of the Association. Upon the transfer of all of Developer's remaining interest in any Units owned by Developer, the Unit Owners shall gain, appurtenant to each Unit, membership in the Association and a vote in the affairs of the Association and of the Regime in accordance with the Unit's percentage interest shown on Exhibit "D", provided the exercise of such voting and membership rights shall be subject to the applicable provisions of the Articles and Bylaws of the Association and of the other condominium documents. Concurrently upon the transfer of all of Developer's remaining interest in any Units owned by Developer, the owners of the Units shall appoint an Board of Directors pursuant to the terms of the incorporated Bylaws. The action of such Association shall be deemed the action of the Owners or of the Council of Co-Owners whenever such action is permitted or required by Chapter 499B of the Code of Iowa; and such action when taken in accordance with the Articles and Bylaws of the Association and this Declaration shall be final and conclusive upon all Unit Owners.

7. Cross-Easements. Appurtenant to each Unit shall be an easement from each Unit Owner to the other Unit Owners, and to the Association, and from the Association to

the respective Unit Owners for the purpose of ingress and egress through the Common Areas and the Limited Common Elements for the purpose of maintenance, repair and replacement of the Common Areas and the Limited Common Elements as authorized.

8. Utility Easements. The Association shall have the right to grant utility easements under, through and over the Common Elements, which are reasonably necessary to the ongoing development and operation of the Condominium Project.

9. Owner Access. Each Unit Owner shall have a perpetual right appurtenant to the Owner's ownership interest in his Unit for access to and from the Owner's Unit across and through the Common Elements.

ARTICLE V LIMITED COMMON ELEMENTS

The Limited Common Elements as defined above shall be for the exclusive use of the Owners of the unit associated with the limited common elements.

ARTICLE VI MANAGEMENT OF THE REGIME

1. Association; Membership; Vote or Other Action of Owners. The business and affairs of the Regime shall be governed and managed by the Association, a nonprofit membership corporation organized and existing under Chapter 504, Code of Iowa. Copies of the Articles of Incorporation and of its Bylaws are attached hereto as Exhibit "E" and Exhibit "F". Whenever a vote or other action of Unit Owners as a group is required, the mechanics of conducting such a vote or taking such action shall be under the control and supervision of the Association. The action of the Association shall constitute the action of the Owners or of the Council of Co-Owners whenever such action is permitted or required herein by Chapter 499B of the Code of Iowa.

3. Agreements and Compliance. All Owners, the Association, tenants, families, guests, business invitees and other persons using or occupying the Regime shall be bound by and strictly comply with the provisions of the Bylaws of the Association and applicable provisions of the other condominium documents, and all agreements, regulations, and determinations lawfully made by the Association and its directors, officers or agents shall be binding on all such Owners and other persons.

4. Voting Rights. Ownership of a condominium shall

3. Availability of Documents and Records. The Association shall make available to the Unit Owners, lenders and the holders of first mortgage rights on any Unit current copies of this Declaration, the Bylaws of the Association and any rules or regulations passed by the Association governing the Condominium Regime.

4. Included Powers; Foreclosure of Lien; Waiver of Partition. Each Owner agrees that the Association has and shall exercise all powers, rights and authority granted to it as the Council of Co-Owners, by the Owners as a group, and by Chapter 504 and 499B of the Code of Iowa, including the right to make assessments chargeable to each Unit Owner and the creation of a lien encumbering Units. The Association shall also have the right to foreclose on said liens. Each Owner shall be liable for all assessments made by the Association against his Unit for common expenses and liabilities of the Association. The liability of a Unit Owner for all assessments made by the Association may not be avoided by waiver of the use and enjoyment of any of the Common Elements or by abandonment of a Unit. The Association shall have the right exercisable at reasonable times to enter a Unit as may be necessary or advisable to carry out its responsibilities.

5. Utilities. Each Unit Owner shall be responsible for all utilities consumed by the Unit Owner relating to their respective Units. Each Unit Owner shall pay all utility charges before they become delinquent.

6. Management Contract. Pursuant to authority granted in its Bylaws, the Association may enter into a contract with Developer or any other entity or person for professional management of the Association affairs. Any management fees shall be part of the Common Expenses for this Condominium Project.

7. Discharge of Liability. Each Owner shall promptly discharge any lien which may hereafter be filed against his Unit.

8. Negligence. A Unit Owner shall be liable to the Association for the expense of any maintenance, repair, or replacement rendered necessary by such Unit Owner's negligence or careless acts, or by the Unit Owner's employees, agents, customers, business invitees or tenants.

9. Indemnification of Management Committee Members. Each member of the Association shall be indemnified by the Owners against all expenses and liabilities, including attorney's fees, reasonably incurred or imposed upon the member in connection with any proceedings to which the member may be a party, or in which the member may become involved, by reason of the member being or having been an officer or director of the Association or any settlement thereof, whether or not the member is an officer or director at the time such expenses are incurred, except in such cases wherein such person is adjudged guilty of or liable for willful misfeasance or malfeasance in the performance of the member's duties; provided that in the event of a settlement, the indemnification shall apply only when the Board of Directors of the Association approves such settlement and reimbursement as being for the best interest of the Association.

10. Association as Attorney-in-Fact for Owners. The Association is hereby irrevocably appointed attorney-in-fact for the Owners of each and every Condominium to manage, control and deal with the interest of such Owners in the Common Areas so as to permit the Association to fulfill all of its duties and obligations hereunder and to exercise all of its rights hereunder. The Association, or any Insurance Trustee designated by the

Association, is hereby irrevocably appointed attorney-in-fact for the Owners of each and every Condominium to purchase, maintain and handle insurance and insurance proceeds and condemnation awards as hereinafter provided, including, but not limited to, collection and appropriate distribution of the proceeds thereof, the negotiation of losses and execution of releases of liability, the execution of documents, and the performance of all other acts necessary to accomplish such purpose. The acceptance by any person or entity of any interest in any Condominium shall constitute an appointment of the Association as an attorney-in-fact as provided above.

11. Rights to Levy Dues and Assessments. The Association, acting through its Board of Directors, shall have the responsibility for levying and collecting regular monthly dues and "special assessments". Monthly dues and any special assessments on the Units shall begin on the date determined by the Board of Directors.

12. Right of Entry. The Association shall have a right of entry to any Unit to perform emergency repairs or to do other work necessary for the maintenance of the project.

ARTICLE VII FIRST LIEN HOLDERS RIGHTS

Notices of Action. A holder, insurer, or guarantor of a first mortgage, only upon written request to the Association (such request to state the name and address of such holder, insurer, or guarantor and the Unit number), will be entitled to timely written notice of:

(a) Any proposed amendment of the condominium instruments affecting a change in (i) the boundaries of any Unit or the exclusive easement rights appertaining thereto, (ii) the interest in the General or Limited Common Elements appertaining to any Unit or the liability for common expenses appertaining thereto, (iii) the number of votes in the Association appertaining to any Unit, or (iv) the purposes to which any Unit or the Common Elements are restricted.

(b) Any proposed termination of the Condominium Regime;

(c) Any condemnation loss or any casualty loss which affects a material portion of the Condominium Regime or which affects any Unit on which there is a first mortgage held, insured, or guaranteed by such eligible holder;

(d) Any delinquency in the payment of assessments or charges owed by an Owner of a Unit subject to the mortgage of such eligible holder, insurer, or guarantor, where such delinquency has continued for a period of 60 days; and

(e) Any lapse, cancellation or material modification of any insurance policy maintained by the Association.

**ARTICLE VIII
MAINTENANCE, ALTERATION AND IMPROVEMENT**

1. Definition. The term "maintenance" or "repair" as used in this Article shall mean the act of maintaining, restoration, renovation, reconstruction, replacement, rebuilding and similar work necessary to preserve a Unit, the Building, the Common Elements, or the Property in its condition as of the date of the completion of such improvements or restoration, provided any dispute over the characterization of work within the meaning shall be conclusively decided by the Board of Directors of the Association.

2. Maintenance by Association.

(a) The Association shall maintain all Common Elements, whether Limited or General, and shall make assessments therefore as a common expense except where the cost of maintenance has been specifically made the responsibility of each Unit in which case, each such Unit shall be assessed on an individual basis.

(b) As stated in Article I paragraph 7 the General Common Elements include the driveways and outside parking spaces. The Association is responsible for all maintenance, snow removal, painting of parking striping, and general surface cleaning associated with the driveways and outside parking spaces except as otherwise provided in this Declaration. In the event the Association determines, in its sole discretion, that a condominium unit owner or their customers and business invitees are utilizing the driveways and parking areas at a higher rate than the other unit owners, then the Association shall have the authority to assess a greater portion of the maintenance and replacement fees associated with the driveways and outside parking areas, utilized by said high usage condominium unit owners and its customers and business invitees. The Associations shall be responsible for replacing the driveways and parking areas if necessary.

(c) The Association shall be responsible for maintaining and replacing, if necessary, the roof of the condominium building as well as the exterior siding and structural components of the building.

(d) If a Unit Owner defaults in his responsibilities of maintenance as provided in this Article, the Association shall assume such responsibilities and shall assess the cost thereof against the Owner of such Unit and such assessment shall be collectible from the Unit Owner as if it were an assessment for common expenses.

3. Maintenance by Owner.

(a) Each Unit Owner at his own expense shall maintain the interior ceilings, the interior walls, the floors, and all windows and doors within his unit and shall keep the interior of his unit in clean and sanitary condition. The Owner shall be responsible for all redecorating, painting and interior finishing or office build out as may be desired by the Unit Owner. Any repair, maintenance or replacement of the exterior entranceway doors

shall be in strict conformity with the specifications prescribed by the Association. That is, although each Unit Owner is responsible for maintaining and replacing the exterior doors granting access to their Units, it is the intent of this Declaration that all exterior doors shall be uniform in appearance, or otherwise approved by the Board of Directors.

(b) The Owner of each Unit shall be responsible for maintenance of any plumbing fixtures, lighting fixtures, heating systems, air conditioning equipment, and all utilities servicing the Owner's Unit.

(c) The Unit Owner shall perform and maintain at his expense any improvements or other alterations to his Unit.

4. Alteration or Improvements by Owners. No Unit Owner shall make or permit to be made any structural alteration to the Building or any of the Common Elements, Limited or General, without first obtaining written consent of the Board of Directors of the Association, and without first determining the effect of such improvement or alteration on the insurance policies maintained by the Regime. The Unit Owner shall be responsible for the payment of the cost of any additional insurance thereby required. In the case of alterations within a Unit, the consent required by the preceding sentence shall be immediately granted upon agreement of the Unit Owner to pay the cost of any additional insurance and a determination that such alteration will not impair the structural soundness of the Building or safety of the Property. Alterations to the exterior of the Building or Common Element shall not be made if, in the opinion of the Board of Directors of the Association, such alteration would diminish the integrity and appearance of the Regime as a whole. The improvement or alteration of a Unit shall not cause an increase or decrease in the number of Ownership Units appurtenant to such Unit.

5. Alteration or Improvements by the Association. Whenever in the judgment of the Board of Directors, the Common Elements shall require additions, alterations or improvements during any fiscal year, such alterations or improvements may be made if approved by a majority of the Ownership Units. The cost of such additions or improvements shall be assessed to each Unit Owner for the cost thereof as a common charge.

ARTICLE IX CONDITONS OF AND RESTRICTIONS ON OWNERSHIP USE AND ENJOYMENT

1. Subjection of the Property to Certain Provisions. The ownership, use, occupation and enjoyment of each Unit and of the Common Elements of the Regime shall be subject to the provisions of the Articles of Incorporation, the Bylaws, any Rules and Regulations adopted by 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 and enforceable against each and all Units and the Owners thereof and

their respective assigns, lessees, tenants, business invitees, occupants, and successors in interest.

2. Use of Property. The use of the Property shall be in accordance with and subject to the following provisions:

(a) A Unit may be used or occupied for any lawful purpose including flex space, personal hobby, business, warehousing.

(b) No animals, rabbits, raccoons, livestock, fowl, poultry, reptiles or birds shall be raised, breed or kept in any Unit or in the Common Elements of this Condominium Project.

(c) The Association may adopt Rules and Regulations regarding specific uses for the Units.

(d) No noxious or offensive activity shall be carried on in any Unit, nor shall anything be done or be permitted to remain in any Unit which may be or become a nuisance or annoyance to the other Unit Owner. Owners of the Condominium Units shall exercise care not to disturb other Owners or tenants with excessive noise.

(e) There shall be no obstruction of any Common Elements. Nothing shall be stored on any Common Elements without the approval of the Association. Vehicular parking upon General Common Elements may be regulated by the Association. Repair or maintenance of trucks or other automobiles in the Common Areas or Limited Common Element Areas is prohibited.

(f) No signs of any character which are visible from the outside of a Unit shall be erected, posted, or displayed upon, from or about any Unit unless first reviewed and approved by the Association. The Board of Directors shall adopt Rules and Regulations regarding the display of the For Sale signs for any of the Condominium Units.

(g) No burning of any trash and no unreasonable or unsightly accumulation (or storage) of litter, new or used materials, or trash of any other kind shall be permitted to remain in public view for an extended period of time.

(h) No structure of a temporary character including tents, shacks, or outside storage facilities shall be placed or maintained on any of the Common Elements or Limited Common Elements.

(i) No fence shall be allowed to be constructed on the Property without prior written approval from the Board of Directors of the Association.

(j) Nothing shall be altered, constructed in, or removed from the Common Areas or Limited Common Element Areas without the written consent of the Board of Directors of the Association.

(k) No activity shall be allowed which unduly interferes with the peaceful possession and use of the Property by Each Unit Owner nor shall any fire hazard or unsightly accumulation of refuse be allowed.

(l) No vehicle or trailer belonging to a Unit Owner, its tenants, or any business invitees may be parked in such a manner as to impede or prevent ready access to any entrance to or exit from the property by any other vehicles.

(m) The Association shall have the authority to adopt and amend reasonable Rules and Regulations governing the use of each Condominium Unit, the Common Areas and the Limited Common Elements, and such rules shall be observed and obeyed by the Owners, their guests, their tenants, business invitees and licensees.

ARTICLE X INSURANCE AND FIDELITY BONDS

1. The Association shall obtain and maintain at all times, to the extent available the following insurance (hereinafter referred to as "Condominium Property Insurance"):

(a) Comprehensive general liability insurance coverage covering all of the Common Areas and Limited Common Elements and any public areas of the Condominium Project. Coverage limits shall be in amounts generally required by private institutional mortgage investors for projects similar in construction, location, and use. Coverage under this policy shall include, without limitation, legal liability of the insureds for property damage, bodily injuries and deaths of persons in connection with the operation, maintenance or use of the Common Areas and Limited Common Elements.

(b) Such other policies of insurance including insurance for other risks of a similar or dissimilar nature as are or shall hereinafter be considered appropriate by the Association, including fidelity bonds insuring the acts of members of the Board of Directors of the Association, if the Board of Directors deems such fidelity bonds to be necessary or appropriate.

2. The premiums for the insurance coverage shall be a common expense to be paid by monthly assessments levied by the Association against the Unit Owners.

3. Each Unit Owner shall obtain at his own expense appropriate fire, wind, hazard and liability insurance coverage which will fully insure each Unit Owner's Condominium Unit from loss caused by such perils. The Association shall not be responsible for hazard insurance on any portion of the Condominium Unit or the personal property owned by each Owner stored within the Unit structure.

ARTICLE XI

AMENDMENTS

Procedure. Except as otherwise provided in this Declaration, this Declaration may be amended by the affirmative consent in writing by a majority of the votes in the Association. Upon the recordation at the Story County Recorder's Office by the President, or other officer appointed for that purpose, an amendment adopted shall be effective against any person having an interest in a Unit or the Regime regardless of whether said person had an interest at the time said amendment was adopted. No amendment shall change the number of Ownership Units appurtenant to a Unit nor the share of the Common Elements appurtenant to it, nor increase the Owner's share of the common expenses unless the record Owner of the Unit concerned affirmatively joins in the adoption of such amendment.

**ARTICLE XII
REAL ESTATE TAXES**

Taxes, assessments and other charges of any taxing or assessing authority shall be separately assessed and levied against each Unit Owner for his Unit and his corresponding fractional ownership interest in the Common Elements, as provided in the Horizontal Property Act. In the event that any such taxes or assessments for any year are not separately assessed and levied against each Unit Owner, but rather are assessed or levied against the Property as a whole, then each Unit Owner shall pay his proportionate share thereof in accordance with his respective fractional ownership interest in the Common Elements, and, in such event, such taxes or assessments shall be a common expense.

IN WITNESS WHEREOF, the undersigned has caused this Declaration to be executed on this 11 day of September, 2023.

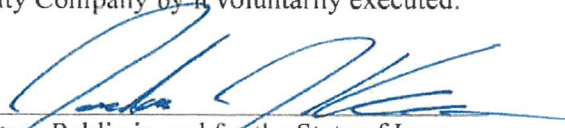
ELKHART PROPERTIES, LC
an Iowa limited liability company

By: William Kimberley
William Kimberley, Manager

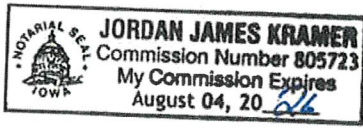
STATE OF IOWA)
)ss.
COUNTY OF POLK)

On this 11 day of September, 2023, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared William Kimberley, to me personally known who, being by me duly sworn, did state that he is the Manager of Elkhart Properties, LLC executing the foregoing instrument on behalf of Elkhart Properties, LC; that the instrument was signed on behalf of the Limited Liability Company by authority of

its members, and that said Manager acknowledged the execution of this Declaration to be the voluntary act and deed of the Limited Liability Company by it voluntarily executed.



Notary Public in and for the State of Iowa



**EXHIBIT A
SITE PLAN**

EXHIBIT B
DESCRIPTION OF MATERIALS USED

**EXHIBIT C
FLOOR PLANS AND
SQUARE FOOTAGE**

EXHIBIT D
1436 WEST F AVENUE OWNERS ASSOCIATION
UNDIVIDED OWNERSHIP AND VOTING INTERESTS

| <u>Units</u> | <u>Unit Square Footage</u> | <u>Undivided Ownership Interest</u> | <u>Voting Percentage Interest</u> |
|-------------------|----------------------------|-------------------------------------|-----------------------------------|
| Units | | | |
| Building 1 (1436) | | | |
| Unit 101 | 1,500 | 6.25% | 6.25% |
| Unit 102 | 1,500 | 6.25% | 6.25% |
| Unit 103 | 1,500 | 6.25% | 6.25% |
| Unit 104 | 1,500 | 6.25% | 6.25% |
| Unit 105 | 1,500 | 6.25% | 6.25% |
| Unit 106 | 1,500 | 6.25% | 6.25% |
| Unit 107 | 1,500 | 6.25% | 6.25% |
| Unit 108 | 1,500 | 6.25% | 6.25% |
| Unit 109 | 1,500 | 6.25% | 6.25% |
| Unit 110 | 1,500 | 6.25% | 6.25% |
| Unit 111 | 1,500 | 6.25% | 6.25% |
| Unit 112 | 1,500 | 6.25% | 6.25% |
| Unit 113 | 1,500 | 6.25% | 6.25% |
| Unit 114 | 1,500 | 6.25% | 6.25% |
| Unit 115 | 1,500 | 6.25% | 6.25% |
| Unit 116 | 1,500 | 6.25% | 6.25% |
| TOTALS | 24,000 | 100% | 100% |

EXHIBIT E
ASSOCIATION ARTICLES OF INCORPORATION

OF

1436 WEST F AVENUE OWNERS ASSOCIATION, INC.

TO THE SECRETARY OF STATE OF THE STATE OF IOWA:

The undersigned, acting as Incorporator of a corporation under the revised Iowa Non-profit Corporation Act, Chapter 504 of the Code of Iowa, hereby adopts the following Articles of Incorporation for such Corporation:

ARTICLE I. NAME

The name of the Corporation is **1436 WEST F AVENUE OWNERS ASSOCIATION, INC.**

ARTICLE II. CORPORATE EXISTENCE

The corporate existence of this Corporation shall begin on the date these Articles of Incorporation are filed with the Secretary of State of the State of Iowa and shall continue perpetually thereafter until dissolved or as provided by law.

ARTICLE III. PURPOSES AND POWERS

The Corporation is organized exclusively as an Owners Association within the meaning of Section 528 of the Internal Revenue Code of 1986, as amended. The primary purpose of the Corporation is to operate an Owners Association for the 1436 WEST F AVENUE Condominiums located in the City of Nevada, Story County, Iowa.

As a means of accomplishing the foregoing purposes, the Corporation shall have all of the general powers as set forth in Chapter 504 of the Code of Iowa (2015), and as it may hereafter be amended. These general powers shall be exercised exclusively for the attainment of the purposes of the Corporation as set forth in this Article.

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 dissolution of the Corporation.

ARTICLE V. DISSOLUTION PROVISIONS

Upon the dissolution of the Corporation, the Board of Directors shall, after paying or making provisions for the payment of all of the liabilities of the Corporation, dispose of all of the remaining assets of the Corporation exclusively for the purpose(s) of the Corporation set forth in Article III hereof in such a manner or to such organization or organizations operated exclusively as charitable organizations as the Board of Directors shall determine. 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 said District Court shall determine which are organized exclusively for such designated purpose(s).

ARTICLE VI. INITIAL REGISTERED OFFICE AND REGISTERED AGENT

The address of its initial registered office in the State of Iowa is 4201 Westown Parkway, Suite 250, West Des Moines, Iowa 50266 and the name of the initial registered agent at such address is Justin E. Hayes.

ARTICLE VII. INITIAL BOARD OF DIRECTORS

The number of Directors constituting the initial Board of Directors of the Corporation is two (2). The number of Directors may be changed by the Board of Directors upon the adoption of Bylaws for the Corporation and by any subsequent amendment to the Bylaws adopted by the Board of Directors. The name and address of the persons who is to serve as the initial Director are:

| <u>Name</u> | <u>Address</u> |
|-------------------|---|
| William Kimberley | 2785 North Ankeny Boulevard, Suite 22 Ankeny, Iowa 50023 |
| Jordan Kramer | 2785 North Ankeny Boulevard, Suite 22 Ankeny, Iowa 50023 |

ARTICLE VIII. MEMBERS

The Corporation shall have Members. The designation of membership classes, the manner of election and the qualifications and rights of the Members of each class shall be as set forth in the Bylaws of the Corporation.

ARTICLE IX. EXEMPTION OF PRIVATE PROPERTY

Consistent with the Iowa Nonprofit Corporation Act, the private property of the 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, 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. 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.

ARTICLE X. INCORPORATOR

The name and address of the Incorporator is William Kimberley, whose address is 2785 North Ankeny Boulevard, Suite 22, Ankeny, Iowa 50023.

ARTICLE XI. AMENDMENTS

These Articles of Incorporation may be amended at anytime and from time to time as provided by the Code of Iowa, but no amendment shall be adopted which deprives the Corporation of tax exempt status under the Internal Revenue Code of 1986, as amended.

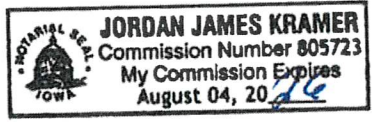
DATED the 11 day of September, 2023.

William Kimberley
William Kimberley, Incorporator

STATE OF IOWA)
) ss:
COUNTY OF POLK)

This record was acknowledged before me by William Kimberley on the 11 day of September, 2023.

Jordan James Kramer
Notary Public In and For the State of Iowa



**EXHIBIT F
ASSOCIATION BYLAWS**

OF

1436 WEST F AVENUE OWNERS ASSOCIATION

ARTICLE I. PURPOSES

1436 WEST F AVENUE OWNERS ASSOCIATION, INC., (hereinafter called the "Association") is organized as an Owners Association to conduct the business affairs and management of the 1436 West F Avenue Owners Association located in the City of Nevada, Iowa. No substantial part of the activities of the Association shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Association shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provisions of these Bylaws, the Association shall not carry on any activities not permitted to be carried on by a corporation exempt from federal income tax under Section 528 of the Internal Revenue Code (or the corresponding provision of any future United States Internal Revenue law).

ARTICLE II. OFFICES

Section 2.1 Principal Office. The principal office of the Association in the State of Iowa shall initially be located in the City of Nevada, Story County, Iowa. The Association may have such other offices, either within or without the State of Iowa as the Board of Directors may designate or as the business of the Association may require from time to time.

Section 2.2 Registered Office. The registered office of the Association in the State of Iowa may be, but need not be, identical with the principal office in the State of Iowa, and the address of the registered office may be changed from time to time by the Board of Directors.

ARTICLE III. MEMBERSHIP

Section 3.1 Members. Each Owner of the 16 Units located within the **1436 WEST F AVENUE OWNERS ASSOCIATION** shall be a Member of the Association. When more than one person holds an interest in any Unit, all such persons shall be Members. Membership shall be appurtenant to and may not be separated from ownership of any Unit that is subject to assessment set forth in the Declaration of Submission of Property to Horizontal Property Regime. Ownership of a Unit shall be the sole qualification for membership.

Section 3.2 Voting. Subject to the provisions of Section 3.4 of this Article, the Owner of each Unit shall be entitled to a percentage vote in the affairs of the Association equal to the Unit Owner's "Voting Percentage Interest" in this Condominium Project as set forth in Exhibit "D" of the Declaration of Submission of Property to Horizontal Property Regime. The vote for each Unit shall be exercised as the Owners of the Unit, among themselves, determine, but in no event shall the Owners of such Unit be entitled to a percentage vote greater than the percentage ownership interest identified in Exhibit "D" of said Declaration.

Section 3.3 Suspension of Voting Rights. The Association shall suspend the voting rights of a Member for any period during which any assessment against the Member's Unit remains unpaid. The Association may suspend the voting rights of a Member for a period not to exceed sixty (60) days for an infraction of the Association's published rules and regulations.

Section 3.4 Sole Voting Member. Elkhart Properties, L.C. an Iowa limited liability partnership currently holds title to all Units within the condominium project. Elkhart Properties, L.C. shall be the only voting member of the Association entitled to vote for so long as it holds title to any Unit or until it waives, in writing, its right to be the sole voting member.

Section 3.5 Annual Meeting. The annual meeting of the Members shall be held in the month of January in each year beginning with the year 2023, for the purpose of electing the Board of Directors of the Association and for the transaction of such other business as may come before the meeting. If the day fixed for the annual meeting shall be a legal holiday, such meeting shall be held on the next succeeding business day. If a quorum is not present for the election or transaction of business on the day designated herein for the annual meeting of the Members, the Members shall cause the annual meeting to be held at a special meeting of the Members as soon thereafter as it may conveniently be held. Notwithstanding the foregoing, no annual meetings of the Members shall be required for so long as Elkhart Properties, L.C. is only voting member of the Association entitled to vote, or until it waives, in writing, its right to be the sole voting member.

Section 3.6 Special Meetings. Special meetings of the Members may be called by or at the request of the President or a majority of the Members upon the written demand, signed, dated and delivered to the Secretary. Such written demand shall state the purpose or purposes for which such meeting is to be called. The time, date and place of any special meeting shall be determined by the Board of Directors, or, at its direction, by the President.

Section 3.7 Notice of Meetings. Written notice stating the place, date and time of each annual meeting and special meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be given no less than five (5) days and not more than fifty (50) days before the date of the meeting, delivered personally or mailed to each Member at his or her personal or business address. Such notice shall be deemed to be delivered when deposited in the United States Mail so addressed, with postage thereon prepaid.

Section 3.8 Quorum. Sixty percent (60%) of the percentage ownership interests shall constitute a quorum for the transaction of business at any meeting of the Members, but if less than the required quorum is present at a meeting, the Members present may adjourn the meeting without further notice. If the required quorum is not present, another meeting may be called subject to the same notice requirement. No such subsequent meeting shall be held more than five (5) days following the preceding meeting. Subject to Section 3.4 of this Article, if a quorum is present, the affirmative vote of at least fifty-one percent (51%) of the percentage ownership interests entitled to be cast shall be the act of the Members.

Section 3.9 Presumption of Assent. A Member of the Association who is present at a meeting of the Members at which action on any matter is taken shall be presumed to have assented to the action taken unless the Member's dissent shall be entered in the minutes of the meeting or unless the Member has submitted written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the Secretary of the Association immediately after the adjournment of the meeting. Such right to dissent shall not apply to a Member who voted in favor of such action.

ARTICLE IV. BOARD OF DIRECTORS

Section 4.1 General Powers. The business and affairs of the Association shall be managed by its Board of Directors. The Board of Directors shall manage the business and affairs of the Association in such a manner so as to comply with the meaning of the terms and limitations of the Articles of Incorporation, these Bylaws and the Declaration of Submission of Property to Horizontal Property Regime so that such actions will not jeopardize the federal income tax exemption of this Association pursuant to the provisions of Section 528 of the Internal Revenue Code as now in force or as may be amended.

Section 4.2 Number, Tenure and Qualifications. Subject to Section 4.3 of this Article, the Board of Directors of the Association shall initially consist of one (1) Director, which may be changed from time to time by vote of the Members of the Association. The Directors shall serve for a term of one (1) year commencing with appointment or until a successor shall have been appointed or elected and qualified. An individual must be an owner of a Condominium Unit in the Elkhart Industrial Park Condominiums to qualify to serve as a Director.

Section 4.3 Appointment of Board of Directors. Elkhart Properties, L.C. shall appoint the Board of Directors of the Association and determine the number of Directors of the Association for so long as it holds title to any Unit or until it waives, in writing, its right to be the sole voting member.

Section 4.4 Annual and Regular Meetings. An annual meeting of the Board of Directors shall be held without notice immediately after, and at the same place as the annual meeting of the Members for the purpose of organization, election of Officers and the

transaction of other business. Regular meetings of the Board of Directors may be held at such time and place as the Board of Directors shall by resolution fix and determine from time to time without other notice than such resolution.

Section 4.5 Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President or a majority of the Directors. The person or persons authorized to call special meetings of the Board of Directors may fix any place, either within or without the State of Iowa, as the place for holding any special meeting of the Board of Directors called by them.

Section 4.6 Notice. Notice of any special meeting shall be given not less than five (5) days and not more than fifty (50) days before the date on which the meeting is to be held, by written notice delivered personally or mailed to each Director at his/her personal or business address. Such notice shall be deemed to be delivered when deposited in the United States Mail so addressed, with postage thereon prepaid. Any Director may waive notice of any meeting. The attendance of a Director at a meeting shall constitute a waiver of notice of such meeting, except when a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Except as otherwise provided in these Bylaws, neither the business to be transacted, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

Section 4.7 Quorum. A majority of the number of Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, but if less than such majority is present at a meeting, a majority of the Directors present may adjourn the meeting without further notice. At all meetings of Directors, a quorum being present, the act of the majority of the Directors present at the meeting shall be the act of the Board of Directors.

Section 4.8 Presumption of Assent. A Director of the Association who is present at a meeting of the Board of Directors at which action on any matter is taken shall be presumed to have assented to the action taken unless the dissent shall be entered in the minutes of the meeting or unless the Director submits a written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the Secretary of the Association immediately after the adjournment of the meeting. Such right to dissent shall not apply to a Director who voted in favor of such action.

Section 4.9 Action Without Meeting. Any action required to be taken at a meeting of the Directors, or any other action which may be taken at a meeting of the Directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors entitled to vote with respect to the subject matter thereof. For purposes hereof, facsimile signatures shall be adequate to show consent.

Section. 4.10 Resignation and Removal. Any Director may at anytime resign by serving written notice thereof on the remaining Directors. A Director may be subject to removal, with or without cause, at a meeting of the Members called for that purpose in the manner prescribed by law. A Director who misses more than three (3) consecutive board meetings will be subject to removal upon resolution by the Board of Directors.

Section 4.11 Vacancies. Subject to Section 4.3 of this Article, any vacancy occurring in the Board of Directors and, to the extent permitted by law, any Directorship to be filled by reason of an increase in the number of Directors, may be filled by election by a majority of the then sitting Directors of the Association. A Director so elected shall serve the un-expired term of his/her predecessor in office or the full term of such new Directorship, as the case may be.

Section 4.12 Compensation. Directors shall serve without compensation, except reasonable expenses may be paid.

ARTICLE V. OFFICERS

Section 5.1 Designation of Officers, Election and Term of Office. The Officers of the Association shall be a President, a Vice President, a Secretary and a Treasurer. Any Two or more offices may be held by the same person. The Officers shall be elected annually at the annual meeting of the Board of Directors held after the annual meeting of the Members and each Officer shall hold office until a successor shall have been duly elected and qualified or upon death, resignation or removal.

Section 5.2 Management Company. So long as Elkhart Properties, L.C. holds title to any Unit or until it waives, in writing, its right to be the sole voting member, the Board of Directors may, in its discretion, contract with a professional management company to manage the regular business and affairs of the Association and shall have other such powers and duties as the Board of Directors shall specify at the expense of the Association.

Section 5.3 Resignation. Any Officer may at anytime resign by serving written notice thereof on the Board of Directors. Such resignation shall take effect upon receipt thereof or at any later time specified therein; and, unless otherwise specified therein, acceptance thereof shall not be necessary to make it effective.

Section 5.4 Removal. Any Officer may be removed by the Board of Directors whenever in its judgment the best interests of the Association will be served thereby. Any Officer holding the position of President, Vice President, Secretary or Treasurer will automatically be removed if the individual holding the subject office is no longer a Member.

Section 5.5 Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, shall be filled by the Board of Directors for the un-expired portion of the term.

Section 5.6 Salaries. The President, Vice President, Secretary and Treasurer shall serve without compensation except reasonable expenses may be paid. As indicated in Section 5.2 above, as long as Elkhart Properties, L.C. holds title to any Unit or until it waives, in writing, its right to be the sole voting member, the Board of Directors may contract with a professional management company to carry out the functions of the President, Vice President, Secretary and Treasurer, in its discretion, and any expenses relating to said contract shall be the obligation of the Association. Further, to the extent deemed necessary by the Association, the Association may retain the services of the President, Vice President, Secretary and Treasurer other than in their capacity as such Officers and they may be compensated for services so rendered as the Board of Directors may from time to time deem appropriate.

ARTICLE VI. INDEMNIFICATION

Except for any prohibition against indemnification specifically set forth in these Bylaws or in the Iowa Nonprofit Corporation Act at the time indemnification is sought by any member, director, officer, employee, volunteer or agent of the Association, the Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceedings, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Association) by reason of the fact that the person is or was a member, director officer, employee, volunteer or agent of the Association, or is or was serving at the request of the Association as a member, director, officer, employee or agent of another Association, partnership, joint venture, trust or other enterprise (such serving as a member, director, officer, employee or agent of the Association or at the request of the Association referred to herein as "serving on behalf of or at the Association's request"), against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred in connection with such action, suit, or proceeding if the person acted in good faith and in a manner reasonably believed to be in or not opposed to the best interests of the Association, and with respect to any criminal action or proceeding, had no reasonable cause to believe the conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner reasonably believed to be in or not opposed to the best interests of the Association, and, with respect to any criminal action or proceeding, had reasonable cause to believe that person's conduct was unlawful.

ARTICLE VII. SEAL


The Association shall have no corporate seal.

ARTICLE VIII. AMENDMENTS

These Bylaws may be altered, amended or repealed and New Bylaws may be adopted by a majority vote of the Directors of the Board of Directors at any regular or special meeting of the Board of Directors provided that a minimum of thirty (3) days notice in writing of the character of the proposed alteration, amendment or repeal is given to all Directors of the Board of Directors.

DATED this 11 day of September, 2023.

ELKHART PROPERTIES, L.C.
Sole Voting Member

By: 
William Kimberley, Manager

LENDER CONSENT

KNOW ALL PERSONS BY THESE PRESENTS:

The undersigned officer, acting with full authority and for and on behalf of Iowa Trust and Savings Bank, does hereby consent to the submission of the real estate described below to a Horizontal Property Regime to be known as "1436 West F Avenue Owners Association" pursuant to Chapter 499B of the Code of Iowa (2015). The subject real estate is legally described as follows:

West F Avenue Industrial Park Addition Lot 5

Iowa Trust and Savings Bank is the present owner of a Mortgagee's interest arising from a mortgage executed by Elkhart Properties, L.C., as Mortgagor, to Iowa Trust and Savings Bank as Mortgagee dated the _____ day of _____, 2023, and filed for record in the Office of the Recorder of Story County Iowa on the _____ day of _____, 2023 in Book _____ at Page _____. Iowa Trust and Savings Bank hereby acknowledges that the submission of said real property to a Horizontal Property Regime consisting of one building, the Building consisting of sixteen (16) business condominium units to be known as "1436 West F Avenue Owners Association" is with its consent and in accordance with its desire.

DATED this ____ day of _____, 2023.

IOWA TRUST AND SAVINGS BANK

By: _____
Brad Fuller

STATE OF IOWA)
) ss
COUNTY OF _____)

On this ____ day of _____, 2023, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Brad Fuller to me personally known, who being by me duly sworn, did state that he is the _____ of Iowa Trust and Savings Bank; that no seal has been procured by said Bank and that said instrument was signed on behalf of said Bank by authority of its membership and that said Brad Fuller as _____, acknowledged the execution of said instrument to be the voluntary act and deed of said Bank, by it and by him voluntarily executed.

NOTARY PUBLIC FOR THE STATE OF IOWA

EXHIBIT H
CITY OF NEVADA CONSENT

Pursuant to Iowa Code Section 499B.3 (2015) the City of Nevada hereby acknowledges that it has received proper notification of the proposed filing of the attached Declaration of Submission of Property to Horizontal Regime for 1436 WEST F AVENUE OWNERS ASSOCIATION. The City has established that the building meets the City of Nevada building code requirements and the City hereby consents to the filing of the attached Declaration of Submission in the Office of the Story County Recorder.

City of Nevada

By: _____
Brett Barker, Mayor

Attest: Kerin Wright, City Clerk