AGREEMENT

This agreement is made this 10th day of June, 1992 by and between all of the present owners of the lots in Hickory Hills Subdivision, which said subdivision is shown in plat recorded in Book 4 Plats, Delaware County, Iowa, pages 80 -84 excepting the owners of Lots One and Three thereof.

Pt. NW(10), Pt. SESW(3) 88-5

WITNESSETH:

WHEREAS the above parties are the owners of the legal or equitable title of all lots located in said subdivision except Lots One and Three thereof and

WHEREAS the parties desire to enter into a road maintenance agreement regarding the maintenance of the roadways located in the subdivision and further regarding snow removal,

NOW THEREFORE in consideration of their mutual promises and performance, obligations and rights created herein and in consideration of the mutual benefits to be derived by all of the parties hereto, it is agreed as follows:

1. That the owner of each lot excepting Lots One and Three in said subdivision is responsible and liable for a percentage of the annual cost of the maintenance of the roads of the subdivision as shown in said plat. That said percentage shall be determined by using the number of lots that said party owns in said subdivision as the numerator over the denominator of 21. For the purposes of this provision the owner shall be the legal titleholder of record if there is no contract purchaser or if there is a contract purchaser the owner shall mean the contract purchaser.

2. The owners of the said lots shall meet during the month of February of each year to determine the extent of expected road maintenance for the following year and the expected cost thereof.

FILE No. 207-300
RECORDING FEE $ 40.00
TRANSFER FEE $

FILED FOR RECORD THE 9 DAY OF July, 19 92 AT 2:12 O'CLOCK p M. BOOK 3 PAGE 116

STATE OF IOWA, DELAWARE COUNTY
Jane A. Lloyd, Recorder
MISC.

3. The owners shall also determine the cost of the annual assessment for the total road maintenance for one year which shall be paid on or before March 1st of each year. The owners shall select an agent to collect the assessments and to make the payments for the road maintenance needed.

4. At the road maintenance meeting the owners of each lot shall be entitled to one vote per lot and the items that must be determined each year are:

(a). The expected maintenance to be performed and the cost thereof.

(b). The amount of the annual assessment.

(c). The selection of the collection agent to arrange and pay for the maintenance and any compensation to be made to him.

5. If during any year the annual assessment is insufficient to cover the road maintenance necessary for the year, the agent shall call a special meeting of the owners by giving at least a ten day written notice to each owner unless an emergency exists whereupon any notice given shall be sufficient, be it verbal or otherwise. At such special meeting the owners will determine what additional maintenance, if any should be performed and the cost thereof and the amount of the additional assessment, if any necessary to cover the maintenance needs through the end of the year. The owners shall be entitled to one vote per lot owned on these matters in the same manner as set forth in paragraph #4 above.

6. This agreement shall be binding upon the parties hereto and upon their heirs, successors and assigns so long as the subdivision is primarily used for private residence purposes. This agreement may be modified or terminated by a majority vote of the owners of the lots (excepting Lots One and Three) in the subdivision and upon the filing of a written document either amending or terminating this agreement.

William J. Rave

Darla Marie Rave

Royce J. Bandy

Donna M. Bandy

Brian D. Meehan

Theresa L. Meehan

Kevin Keuter

Monica A. Keuter

Paul J. Glaza

Gary M. Spellerberg

Freeman Smith Jr.

Jean Smith

Lyle E. Palmer

Janice L. Palmer

Jack D. Young

Christine Mundy

Clarence J. Althoff

Marjorie L. Althoff

Janet M. Glaza

Vicki S. Spellerberg

STATE OF IOWA, DELAWARE COUNTY, ss:

On this 23 day of June, 1992 before me the undersigned a notary public in and for the State of Iowa personally appeared William J. Rave & Darla Marie Rave, husband & wife to me known to be the persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

Carol A. Cooper
Carol A. Cooper, Notary Public in and for said State.

STATE OF IOWA, DELAWARE COUNTY, ss:

On this 10 day of June, 1992 before me the undersigned a notary public in and for the State of Iowa personally appeared Paul J. Glaza & Janet M. Glaza, husband & wife to me known to be the persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

Carol A. Cooper
Carol A. Cooper, Notary Public in and for said State.

STATE OF IOWA, DELAWARE COUNTY, ss:

On this 22 day of June, 1992 before me the undersigned a notary public in and for the State of Iowa personally appeared Royce J. Bandy & Donna M. Bandy, husband & wife to me known to be the persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

JILL GOOS
MY COMMISSION EXPIRES
2-8-93

Jill Goos
Jill Goos, Notary Public in and for said State.

STATE OF IOWA, DELAWARE COUNTY, ss:

On this _____ day of _____, 1992 before me the undersigned a notary public in and for the State of Iowa personally appeared Brian D. Meehan & Theresa L. Meehan, husband & wife to me known to be the persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

_____
_____, Notary Public in and for said State.

STATE OF IOWA, DELAWARE COUNTY, ss:

On this 19 day of June, 1992 before me the undersigned a notary public in and for the State of Iowa personally appeared Kevin H. Keuter & Monica A. Keuter, husband & wife to me known to be the persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

Carol A. Cooper
Carol A. Cooper, Notary Public in and for said State.

STATE OF IOWA, DELAWARE COUNTY, ss:

On this 18 day of June, 1992 before me the undersigned a notary public in and for the State of Iowa personally appeared Freeman Smith Jr. & Jean Smith, husband & wife to me known to be the persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

E. Michael Carr, Notary Public in and for said State.

STATE OF IOWA, DELAWARE COUNTY, ss:

On this 16 day of June, 1992 before me the undersigned a notary public in and for the State of Iowa personally appeared Lyle E. Palmer & Janice L. Palmer, husband & wife to me known to be the persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

Carol A. Cooper, Notary Public in and for said State.

STATE OF IOWA, DELAWARE COUNTY, ss:

On this 22 day of June, 1992 before me the undersigned a notary public in and for the State of Iowa personally appeared Jack D. Young & Christine Mundy, husband & wife to me known to be the persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

JILL GOOS
MY COMMISSION EXPIRES
2-8-93

Jill Goos, Notary Public in and for said State.

STATE OF IOWA, DELAWARE COUNTY, ss:

On this 30 day of June, 1992 before me the undersigned a notary public in and for the State of Iowa personally appeared Clarence J. Althoff & Marjorie L. Althoff, husband & wife to me known to be the persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

Lloyd Deahl, Notary Public in and for said State.

STATE OF IOWA, DELAWARE COUNTY, SS:

On this 16 day of June, 1992 before me the undersigned a notary public in and for the State of Iowa personally appeared Gary M. Spellerberg and Vicki S. Spellerberg, husband and wife to me known to be the persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

Carol A. Cooper
Carol A. Cooper, Notary Public in and for said State.



William J. Rave

Freeman Smith Jr.

Darla Marie Rave

Jean Smith

Royce J. Bandy

Lyle E. Palmer

Donna M. Bandy

Janice L. Palmer

Brian D. Meehan

Jack D. Young

Theresa L. Meehan

Christine Mundy

Kevin Keuter

Clarence J. Althoff

Monica A. Keuter

Marjorie L. Althoff

Paul J. Glaza

Janet M. Glaza

Gary M. Spellerberg

Vicki S. Spellerberg

STATE OF IOWA, DELAWARE COUNTY, ss:

On this _____ day of _____, 1992 before me the undersigned a notary public in and for the State of Iowa personally appeared William J. Rave & Darla Marie Rave, husband & wife to me known to be the persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

_____
_____, Notary Public in and for said State.

STATE OF IOWA, DELAWARE COUNTY, ss:

On this 10 day of June, 1992 before me the undersigned a notary public in and for the State of Iowa personally appeared Paul J. Glaza & Janet M. Glaza, husband & wife to me known to be the persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

Carol A. Cooper
Carol A. Cooper, Notary Public in and for said State.

STATE OF IOWA, DELAWARE COUNTY, ss:

On this _____ day of _____, 1992 before me the undersigned a notary public in and for the State of Iowa personally appeared Royce J. Bandy & Donna M. Bandy, husband & wife to me known to be the persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

_____
_____, Notary Public in and for said State.

STATE OF Wisconsin, Dane COUNTY, ss:

On this 2 day of July, 1992 before me the undersigned a notary public in and for the State of Iowa personally appeared Brian D. Meehan & Theresa L. Meehan, husband & wife to me known to be the persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

Gwen A. Quam
Gwen A. Quam, Notary Public in and for said State.

GWEN A. QUAM NOTARY PUBLIC STATE OF WISCONSIN

STATE OF IOWA, DELAWARE COUNTY, ss:

On this _____ day of _____, 1992 before me the undersigned a notary public in and for the State of Iowa personally appeared Kevin H. Keuter & Monica A. Keuter, husband & wife to me known to be the persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

_____
_____, Notary Public in and for said State.