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Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

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Individual's Name | Street Address | City | Phone

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SPACE ABOVE THIS LINE FOR RECORDER

2015-1477

23-8-8-5

DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS, RESTRICTIONS, RESERVATIONS AND GRANTS OF NAUTIC ESTATES SUBDIVISION, DELAWARE COUNTY, IOWA

ARTICLE I
DECLARATION – PURPOSES

SECTION 1. GENERAL PURPOSES: The Declarants (also referred to herein as Developers) are the owners of certain property located in Delaware County, Iowa and desire to provide for protective covenants, conditions, restrictions, reservations and grants with regard to the lots within Nautic Estates Subdivision.

SECTION 2. DECLARATION: Declarants desire to establish uniform building restrictions and restrictions upon the use and occupancy of real estate described as follows:

Lots One (1) through Ten (10) of Nautic Estates Subdivision to Delaware County, Iowa.

ARTICLE II
GENERAL RESTRICTIONS

SECTION 1. On and after the date hereof, title to the aforesaid property shall be subject to the following covenants to run with the land which are restrictive covenants applicable to all residential lots in Nautic Estates Subdivision, Delaware County, Iowa. No building or other structure shall be erected, moved on, altered or permitted to remain on any lot that does not comply with the following minimum restrictions:

A. All lots described shall be known, described and used solely as residential lots, and no part or portion thereof shall be used or occupied for a trade or business or any nature whatsoever.

B. No structures shall be erected on any residential lot other than one single family dwelling with a garage sufficient for the automobiles used privately by the resident members of the family residing in the dwelling.

C. Said lots may be divided into smaller parcels for the purpose of conveyance to a contiguous property owner, however, no structure may be constructed on any lot which is smaller than an existing lot.

D. No dwelling shall be permitted on any lot described herein, having a ground floor square foot area (exclusive of porches, porticoes, entrance-ways, areaways or garages) of less than 1,450 square feet in the case of a one story structure nor less than 1,200 square feet in the case of a one and a half or two story structure, and no building shall be erected, altered, placed or permitted to remain on any lot which exceeds two (2) stories in height above the existing ground level, a third story the top of which is below such level not being prohibited.

E. The owners of lots within the subdivision must commence construction of a residence within five years of purchase of the lot. Once excavation has commenced on a lot for purpose of building a residence, the dwelling on said lot must be fully completed within one year.

F. No trailer, camper, mobile home, basement, tent, shack, garage, barn or other outbuilding erected in the tract shall at any time be used as a residence temporarily or permanently, nor shall any residence of a temporary character be permitted.

G. No animals of any kind shall be raised, bred and kept on any lot property, with exception that dogs, cats or other ordinary household pets may be kept provided that they are not kept, bred or maintained for any commercial purpose. No outside pets of any kind are permitted nor shall any outside structure be erected on any lot for the housing of any animals domesticated or otherwise.

H. Titleholders of any lot, vacant or improved, shall keep said lot(s) free of debris, nor shall any materials, junk, rubbish, trash, garbage or other waste be kept or stored on any lot or portion of a lot, except that building materials may be temporarily stored for the purpose of immediate construction of a structure thereon.

I. No business, trade, industrial, commercial or animal agricultural activity shall be carried on in any dwelling, building, or any lot, nor shall anything be done thereon which may be or become an annoyance or nuisance to the neighborhood.

J. No vehicles shall be parked on any area on a residential lot other than in the driveway. Parking on the street or any portion thereof is prohibited except for guest parking not to exceed 72 hours in length. Further, at no time shall any commercial vehicles and/or agricultural equipment (including trailers) be parked on any residential lot.

No storage of recreational vehicles, campers, snowmobiles, trailers, boats or similar items shall be permitted on any lot except within an enclosed garage. RV's may be parked in a driveway for one (1) week in any 30 day period.

K. All structures shall be constructed in accordance with applicable government building codes.

L. Radio or television transmission or receiving towers, antennas, receivers or other reception dishes are permitted within the interior portion of a dwelling. One exterior satellite dish is permitted per dwelling.

M. No owner shall accumulate or allow to accumulate on his lot junked vehicles, litter, refuse or other unsightly materials. Garbage shall be placed in receptacles provided thereof and, if outside, they shall be properly screened. Tarpaulins and similar covering materials are prohibited.

ARTICLE III
ROAD MAINTENANCE AND UPKEEP

SECTION 1. All owners of lots in the Subdivision, the developers and guests and invitees of the lot owners and developers shall be entitled to non-exclusive use of the roadways in the Subdivision as platted. All owners of lots in the Subdivision shall be responsible for maintenance and upkeep of said roadways according to the following terms and conditions.

A. The Developer shall be responsible for constructing roadways serving the Subdivision. Said roadways must be completed by the Developer to provide access to any lots in the Subdivision which are sold.

B. Maintenance and upkeep of the roadway, including snow removal, shall be shared prorata between the lot owners in the Subdivision.

C. The owners of lots in the Subdivision shall meet annually and designate one owner to act as agent for the others in contracting for necessary maintenance, upkeep and snow removal. Said agent shall be responsible for apportioning the costs among the lot owners. Until a meeting of the lot owners of the subdivision to establish cost of maintenance, upkeep and snow removal, each lot owner shall be required to pay $50.00 annually for the cost of said maintenance, upkeep and snow removal. Any amount that remains unpaid by any lot owner more than thirty (30) days after demand by the designated

agent shall constitute a lien against said lot owner's property. Said lien shall be established by filing of an Affidavit by the designated agent. Said amount may thereafter be collected by the designated agent on behalf of all developed lot owners who shall also be entitled to recover reasonable attorney fees and court costs incurred in collecting said amounts.

D. Any improvements to the roadways in the Subdivision shall be agreed upon by at least three-fourths of the lot owners of the Subdivision at the time of said improvement. Notice shall be mailed to each developed lot owner at least ten (10) days prior to any vote taken by the lot owners on the question of roadway improvement. If approved by three-fourths of the lot owners, the proportionate share of the improvement cost shall be paid by each lot owner and shall become a lien against those lots as provided in "C" above.

ARTICLE IV
OWNERSHIP AND USUAGE OF LOT 1A

SECTION 1. OWNERSHIP: The developers shall form an LLC known as Nautic Estates, LLC which shall be the owner of Lot 1A. The owner of each of the ten lots within the subdivision and the developers shall be the eleven owners of the outstanding units of ownership of Nautic Estates, LLC.

SECTION 2. USAGE: Each of the lot owners within the subdivision and the developers shall be entitled to use Lot 1A as access to Lake Delhi and also access to boat docks and lifts. Each lot owner and the developers shall be entitled to an area in which to establish a separate boat dock and lift station as designated by the developers.

SECTION 3. RULES AND REGULATIONS: The usage of the lake frontage located within Lot 1A shall be subject to rules and regulations as established by Nautic Estates, LLC.

ARTICLE V
GENERAL PROVISIONS

SECTION 1. ENFORCEMENT: Enforcement of these covenants and restrictions shall be by any proceeding at law or in equity against any person or any entity violating or attempting to violate any covenant or restriction. Such action may be to restrain or enjoin such violation, or to recover damages, or against the land to enforce any lien created by these covenants. Should the Developers employ legal counsel to enforce any covenant or restriction, or to prosecute the violation or the attempt to violate any covenant or restriction, then all costs incurred by the Developers by reason of such enforcement or prosecution, including reasonable attorney fees and expenses, shall be recoverable against the person or entity against whom such enforcement or prosecution is brought. The Developers shall have a lien upon any lot owned by any person or entity against which enforcement or prosecution is brought in order to secure payment of all such costs, fees and expenses. No delay or failure on the part of the Developers or the owners of any land

subject to this Declaration, in exercising any rights, power, or remedy provided in this Declaration, including the right to enforce any covenant or restriction, shall be construed or deemed to be a waiver of the right to do so thereafter. No right of action shall accrue nor shall any action be brought or maintained by anyone against the Developers for or on account of its delay in bringing, or failing to bring, any action or enforcement proceeding on account of any breach of any covenant or restriction, or for imposing any covenant or restriction which may be unenforceable by the Developers.

SECTION 2. DURATION. The covenants and restrictions set forth in this Declaration shall run with the land and bind the subsequent land owners, and shall inure to the benefit of and be enforceable by the owners of any lots in the Subdivision for a term of twenty years from the date that this Declaration is recorded with the Delaware County Recorder. After such time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by the then owners of two-thirds of the lots within the Subdivision has been recorded agreeing to change said covenants and restrictions in whole or in part; provided however, that no such agreement of change shall be effective unless written notice of the proposed agreement is sent to every lot owner at least ninety (90) days in advance of any such action taken.

SECTION 3. OCCUPANTS: All of the obligations, liabilities and covenants imposed upon owners hereunder shall also be applicable to and imposed upon all persons occupying any lot who are not owners other than the Developers.

SECTION 4. SEVERABILITY: Invalidation of any one of these covenants or restrictions by judgment or court order in no way shall affect any other provisions, which shall remain in full force and effect.

SECTION 5. MODIFICATION By recorded supplemental declaration, the Developers may in their sole discretion modify any of the provisions of this Declaration for a period of six (6) years from date hereof, provided that it shall not substantially alter the scheme of this Declaration or of any succeeding supplemental declaration.

SECTION 6. DEEDS . Each owner and purchaser under an Installment Sale Contract accepts such conveyance subject to the restrictions, covenants, obligations and liabilities hereby created, reserved or declared, all as though same were recited at length in such deed or Installment Sale Contract.

Dated this 4 day of February, 2016 ~~XXXX~~.

Nautic Estates Subdivision

By: Scott A. Wall

By: Brenda K. Wall

Subscribed and sworn to before me by Scott A. Wall and Brenda K. Wall this 4 day of Feb, 2016

Notary Public in and for the State of ~~Iowa~~ FL

CELESTE BLAKE
MY COMMISSION # EE849188
EXPIRES December 18, 2016
(407) 398-0153 FloridaNotaryService.com