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Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

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Declaration of Protective Covenants for 20 West Industrial Center
(Recorder's Cover Sheet)

Preparer information: *(name, address & phone number)*
Jacque Rahe, Dyersville Industries, Inc.
1100 16th Ave Ct SE
Dyersville, IA 52040

Taxpayer information: *(name & complete address)*
N/A

Return Document to: *(name & complete address)*
Same as Preparer

Grantors:
Dyersville Industries, Inc.
David J. Schroeder, Pres
Steven Salter, Sec.

Grantees:
20 West Industrial Center

Legal Description is located on page: 9

Document or instrument number of previously recorded documents:

DECLARATION OF PROTECTIVE COVENANTS

FOR

20 WEST INDUSTRIAL CENTER

THIS DECLARATION OF PROTECTIVE COVENANTS FOR 20 WEST INDUSTRIAL CENTER is made as of the 7th day of June, 2016, by DYERSVILLE INDUSTRIES, INC, DBA DYERSVILLE ECONOMIC DEVELOPMENT CORPORATION, an Iowa nonprofit Corporation ("Developer").

ARTICLE I

PROPERTY AND PERSONS AFFECTED

The real property which is subject to these protective covenants as of the date hereof is located in the City of Dyersville, County of Delaware, State of Iowa, and is more particularly shown on the plat attached hereto as Exhibit A (20 West Industrial Center) and incorporated herein by reference. Developer warrants that it is the owner of the real property shown on Exhibit A.

All persons, corporations and other entities, their successors and assigns, who now own or shall hereinafter acquire any interest in the real property subject to this Declaration shall be taken to hold and agree and covenant with each other to conform to and observe the following covenants, conditions, restrictions and other terms of this Declaration.

ARTICLE II

DEFINITIONS

"Properties" shall mean and refer to each and every parcel, and all portions thereof, of the real property herein described and such additions as may be hereafter added.

"Building Site" or *"Lot"* shall mean and refer to any plot of land, except Public Areas and public rights-of-way, shown upon any recorded Subdivision Plat of the Properties.

"*Developer"* shall mean Dyersville Industries, Inc.

"City" or "City of Dyersville" shall mean the City of Dyersville, Iowa.

"Improvements" shall be defined as any change from the natural condition of the land of any type or kind, including without limitation the following: a building or buildings, roads, driveways, parking areas, loading areas, fences, walls, signs, lawns and landscaping.

"Industrial Park" shall mean the property platted in the 20 West Industrial Center, as shown on Exhibit A hereof.

"Owner" shall mean the person, firm or corporation, or other entity, owning fee simple title to a Building Site or Lot, including contract sellers, but excluding those having interest merely as security for the performance of an obligation.

ARTICLE III
PURPOSE

The purpose of the protective covenants in this Declaration is to ensure proper development and use of the Industrial Park, to protect the Owner of each Building Site against any improper development and use of surrounding Building Sites, to preserve, enhance and protect the value, desirability and attractiveness of all the Industrial Park, and in general to provide adequately for a high quality of development within the Industrial Park.

ARTICLE IV
APPROVAL OF PLANS

Plans and specifications for all Improvements shall be submitted to the Developer for review and approval.

ARTICLE V
PRIMARY INTENDED USE

The Industrial Park may be used for any industrial, manufacturing, warehousing, distribution, outside storage, or accessory structures (including, without limitation, guard houses and fleet maintenance and dispatch buildings, and offices related to the primary use).

ARTICLE VI
GENERAL RESTRICTIONS

In the Industrial Park, all Building Sites and Improvements thereon shall be subject to the following restrictions:

1.) Replatting or Subdividing. The owner of any Lot shall never at any time, replat, subdivide, or resubdivide any Lot into a smaller lot or parcel or in any other manner change this plat without first obtaining the prior written approval of the Developer and the City.

2.) Operations within Enclosed Buildings. All operations and activities shall be conducted or maintained within completely enclosed buildings except:

a. Off-street parking and loading spaces

b. Employee recreational facilities

c. Outdoor exterior storage in accordance with the terms of this Declaration and any applicable ordinance

3.) Time for Construction/Repurchase. Any purchaser of a Lot in this Industrial Park or a purchaser's successor in interest shall begin good faith construction of a permanent building within one year from the date title is transferred to the original purchaser. If such good faith construction is not started within said period, the Developer shall have the right to purchase the real estate for the purchase price paid by the purchaser and the purchaser or the purchaser's successor in interest shall execute all instruments necessary to convey the Lot to the Developer. The Developer may agree in writing to extend the time during which construction is to commence upon written application of the purchaser or the purchaser's successor in interest.

4.) Landscaping. All Lots shall be landscaped and maintained in a well-kept condition. The areas created by observance of setback requirements shall be landscaped or used for storm water management. Landscape plans shall be reviewed and approved by the Developer to ensure a compatible design that relates the new development to its surroundings, including its relationship to adjoining private lots and public areas.

5.) Maintenance of Undeveloped Areas. That portion of each Lot that is not improved with buildings and facilities for the operation of the business or industry thereon, access and parking facilities, loading facilities, sidewalks, landscaped or lawn areas, shall be seeded to a cover planting which grows to a height not to exceed approximately ten (10) inches, and at all times shall be properly maintained. Cultivated crops, limited to corn, soybeans, alfalfa, hay, rye, and oats may be grown on an undeveloped Lot.

6.) Maintenance of Developed Areas. No building or structure shall extend beyond the building lines prescribed above and it is hereby declared that the yards or areas created by the observance of the building or setback lines established in the Dyersville Zoning Regulations may be used or developed either for attractive open landscape, green areas including lawns, stormwater management facilities, sidewalks, or for off-street, dust-free, stabilized driveways

and/or parking areas. All landscaping shall be properly maintained. Parking areas shall be likewise properly maintained.

7.) Waste. No garbage or decomposable animal or vegetable waste shall be placed in storage upon any lot or tract except for short periods of time in tightly covered metal or plastic containers. All of the refuse shall be placed in containers or enclosures in a manner not constituting a nuisance by reason of wind-litter, smell, disorderly appearance, or abnormal fire hazards. Each Owner shall be responsible for the removal of garbage and other refuse from its Lot at least once a week.

8.) Fences. All fencing or screening, for security or for other purposes, shall be attractive in appearance and plans reviewed and approved by the Developer as prescribed under Articled IV of this Declaration.

9.) Docks. It is contemplated that truck loading docks may be installed at each building in such location and in such quantity to permit trucks to load and unload or to wait to do so without hindering traffic upon public or park streets.

10.) Parking. The Owner of any Lot shall provide for adequate stabilized, dust-free parking for employees in conformance with the Dyersville Zoning Regulations. The parking areas shall be located upon the Owner Lot. At no time will parking on the public streets be allowed.

11.) Stormwater. The stormwater flow from any Lot after development shall not exceed the historic flows. Individual site grading plans will be developed to assure proper control of storm water in accordance with Federal, State and local regulations. All Storm water runoff within a lot shall be captured within the lot and said runoff shall be piped to the public storm sewer system or as to connect into one of the City's storm water detention facilities. Such plans will be submitted to the Developer for approval as prescribed under Article IV of this Declaration.

12.) Easement. Easements may be used for the construction, installation, maintenance and location of utilities, including without limitation underground electric or communication cables, storm sewage or sanitation sewers, pipe line for supplying gas, water, or heat, including mains and service pipes. The purchasers of Lots within the Industrial Park shall at their own cost and expense keep and preserve that portion of the easement and right-of-way within their property lines at all times in good condition of repair and maintenance.

13.) Nuisances, Hazards and General Restrictions. No occupant of the Industrial Park shall manufacture, process, produce, handle or store any product or item or engage in any activity which shall at any time produce or possess the potential to produce a nuisance or hazard to the public health, safety, or welfare. All users shall operate in conformance with the limitations set forth in the City of Dyersville Ordinances, State of Iowa laws and rules, and federal laws and regulations, whichever is more restrictive.

ARTICLE VII
ARCHITECTURAL CONTROL

The use of appropriate exterior building materials shall be required to enhance the overall appearance of 20 West Industrial Center. One or more of the following durable, high quality materials shall be used as the construction material of all exterior building walls or structures: brick, stone, concrete panels, textured concrete block, fascia glass, architectural metal, exterior insulating finish systems (EIFS), wood, or other material as approved by the Developer. All primary buildings shall have a permanent foundation.

ARTICLE VIII
GENERAL PROVISIONS

It shall be the responsibility of the Owner to maintain and repair public sidewalk surfaces on the Owner's Lot and to keep the same reasonably free and clear of ice, snow, defects or nuisances.

The Owner of any Lot, vacant or improved, shall maintain the Lot at all times in clean, safe, orderly and sanitary condition. Plant material and lawn areas shall be regularly maintained in a manner consistent with the growing requirements and characteristics of each planted species.

ARTICLE IX
TERM

The covenants and restrictions of this Declaration shall run with the land and bind the same, and shall inure to the benefit of and be enforceable by the Developer, or the Owner of any Lot subject to this Declaration, their respective legal representatives, heirs, successors and assigns, for a term of 21 years from the date this Declaration is recorded. The Developer

or any Owner may (prior to the expiration of these covenants) file a verified claim pursuant to Iowa Code Section 614.24 to extend these covenants for an additional 10 years.

ARTICLE X
AMENDMENTS

This Declaration may be amended by the Developer, without the consent of any owner or any other person or entity, on one or more occasions for the purpose of deleting, modifying, altering or supplementing the restriction in any manner, provided that the Developer shall not amend these restrictions in a manner which would prevent the continued use of an existing building or structure for the use or operation previously approved by the Developer. Any instrument amending, modifying or canceling this Declaration shall be in writing and shall be properly recorded before it is effective.

ARTICLE XI
VARIANCES

The Developer, in its sole discretion, is authorized and empowered to grant reasonable variances from the provisions of this Declaration in order to overcome practical difficulties and to prevent unnecessary hardships in the application of such restrictions. No variances granted shall constitute a waiver of any provisions of thise restrictions as applied to any other person, property or circumstance.

ARTICLE XII
ENFORCEMENT AND INVALIDATION

Any Owner may enforce the covenants in this Declaration by proceedings at law or in equity.

The Developer shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, easements, liens and charges now or hereafter imposed pursuant to the provisions of this Declaration. Failure by Developer to enforce any of said covenants or restrictions shall not be deemed a waiver of the right to do so thereafter, nor shall it be construed as an act of acquiescence or approval on the part of the Developer.

Invalidation of any one of or a portion of the provisions of this Declaration by court judgment or order shall neither affect nor invalidate any other provision, and the same shall remain in full force and effect.

Any firm, person, corporation or other entity which shall succeed to title of any Lot through foreclosure of a mortgage or other security instrument or through other legal proceedings, shall succeed to the rights, duties, and liabilities of the previous Owner as herein provided.

DYERSVILLE INDUSTRIES, INC.

David J. Schroeder, President

Steven Salter, Secretary

NOTARY

STATE OF IOWA
COUNTY OF DUBUQUE

This record was acknowledged before me on this 7th day of June, 2016, by David J. Schroeder and Steven Wm. Salter, to me personally known, as President and Secretary respectively, of Dyersville Industries, Inc. by authority of its Board of Directors.

Notary Public in and for the State of Iowa

JACQUE K. RAHE
Commission Number 712020
My Comm. Exp. 9-28-16

My Commission Expires: 9-28-2016

EXHIBIT A

- Lot 2 (11.87 Acres), 20 West Industrial Center, Third Addition in the City of Dyersville, Delaware County, Iowa

- Lot 1 (2.50 Acres), 20 West Industrial Center, Fourth Addition in the City of Dyersville, Delaware County, Iowa

- Lot 2 (2.54 Acres), 20 West Industrial Center, Fourth Addition in the City of Dyersville, Delaware County, Iowa

- Lot 3 (6.00 Acres), 20 West Industrial Center, Fourth Addition in the City of Dyersville, Delaware County, Iowa

- Lot 4 (7.00 Acres), 20 West Industrial Center, Fourth Addition in the City of Dyersville, Delaware County, Iowa

- Lot 5 (6.64 Acres), 20 West Industrial Center, Fourth Addition in the City of Dyersville, Delaware County, Iowa

- Lot 6 (10.00 Acres), 20 West Industrial Center, Fourth Addition in the City of Dyersville, Delaware County, Iowa

    - Lot 1 (5.02 Acres), 20 West Industrial Center, Fifth Addition in the City of Dyersville, Delaware County, Iowa
    - Lot 2 (4.98 Acres), 20 West Industrial Center, Fifth Addition in the City of Dyersville, Delaware County, Iowa

- Lot 7 (9.00 Acres), 20 West Industrial Center, Fourth Addition in the City of Dyersville, Delaware County, Iowa

- Lot C (50.28 Acres), 20 West Industrial Center, Fourth Addition in the City of Dyersville, Delaware County, Iowa