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DECLARATION OF SUBMISSION OF PROPERTY

TO HORIZONTAL PROPERTY REGIME

FOR

CHESTNUT VILLAGE CONDOMINIUMS

Now on this 11th day of April 2020, the undersigned, Edgewood Convalescent Home, Inc., an Iowa Code Chapter 490 Domestic for Profit Corporation (hereinafter referred to as ECH"), hereby executes this instrument of Declaration of Submission of Property to Horizontal Property Regime to be known as Chestnut Village Condominiums all pursuant to Iowa Code Chapter 499B, the same to take effect when filed for record in the office of the Recorder of Delaware County, Iowa.

ARTICLE I
PURPOSE AND DEFINITIONS

1.0 PURPOSE. The Condominium Units and which are part of this Horizontal Property Regime are intended to be the first phase of the development which may include, at the sole option of the ECH , additional land and/or condominium Units. ECH's option to include additional land and/or condominium Units shall continue for up to twenty (20) years unless earlier waived by ECH or ECH's successors or assigns.

1.1 DEFINITIONS. The terms employed in this Declaration shall have meanings given to them in Iowa Code Chapter 499B, unless the context or the particular provisions of any of the Articles of this Declaration require a different meaning, or if modified or revised by this Declaration of Submission of Property to Horizontal Property Regime. If Iowa Code Chapter 499B and this Declaration of Submission of Property to Horizontal Property Regime are found to be in conflict, then this Declaration of Submission of Property to Horizontal Property Regime shall control.

ARTICLE II
DESCRIPTION OF LAND

2.0 DESCRIPTION OF LAND. The land hereby conveyed and submitted to the Horizontal Property Regime, including the buildings and all improvements erected thereon, has a legal description as follows:

> Lots Eleven (11), Twelve (12), Thirteen (13), Fourteen (14), Fifteen (15) and Sixteen (16), Block Seven (7), F. A. Densmore's Second Edition to Edgewood, Iowa, according to plat recorded in Book 2000, Page 118 on January 14, 2020, in the Office of the Delaware County Recorder,
>
> Subject to Easements of Record

2.1 ADDITIONAL PHASES, UNITS, AND/OR ENLARGED REGIME. ECH expressly reserves the right to amend and supplement this Declaration of Submission of Property to Horizontal Property Regime for the purpose of adding real estate, buildings and improvements for a period of up to twenty (20) years.

2.2 ADDITIONAL UNITS AND ENLARGED REGIME. ECH hereby reserves the right to expand this Regime leave by adding land and constructing additional Units. This reservation includes the right of ECH to construct and submit additional improvements and Units, utilizing different size, design, and materials from those described and submitted hereby, provided that the undivided interest in the Common Elements appurtenant thereto shall be revised in a manner that is reasonably consistent with the allocation made in this Declaration of Submission of Property to Horizontal Property Regime and the additional Units are aesthetically compatible with the completed Units described herein. If this Regime is expanded, ECH shall file an amendment to this Declaration of Submission of Property to Horizontal Property Regime to include the additional land and units, which amendment shall be automatically incorporated herein, and this Declaration of Submission of Property to Horizontal Property Regime and such amendments shall constitute one document. ECH shall have the right to execute and file such an amendment without obtaining any approval of the Unit Owners or from the Association. There is no requirement that land or units be added, no limitation on the number of units that may be added or any time limit on enlarging this Regime.

ARTICLE III
EDGEWOOD CONVALESCENT HOME

3.0 ECH COMMUNITY. The Unit Regime is intended to be part of the ECH s , community and the campus containing the Edgewood Convalescent Home Community and associated structures presently existing This Regime is one part of the ECH s program of meeting the changing housing, medical and social needs of retirement age residents and provides an opportunity for residents to live independently but at the same time close to medical, social, rehabilitation, and assisted living services offered by ECH .

3.1 OWNER FOR LIFE LIFE ESTATE. In order for ECH to maintain the character of the ECH Community, the interest that each owner shall acquire in a Unit shall be a Life Estate. ECH shall retain a Remainder Interest in each Unit, which shall allow ECH to control the Unit upon the death of the Owner(s). In addition, ECH shall have the rights under the Independent Living Agreement and/or Deed to acquire the interest of each Owner(s) in a Unit upon the occurrence of certain events or conditions as set forth in such agreement and/or deed. For purposes under Iowa Code Chapter 499B, the relative interest of ECH and the respective owner(s) in each Unit shall be considered to be sixty percent (60%) in ECH and 40 percent (40%) in the respective owner(s), irrespective of the age of such owner(s) as the holder of a Life Estate. Such allocation is solely for the purpose of Iowa Code Chapter 499B, and shall not be deemed to be evidence of the relative fair market value, affect the relative liability or obligation for the real estate taxes or other liabilities associated with the Unit, or affect homestead rights which under Iowa law are imposed upon or granted to the holder of a life estate.

3.2 INDEPENDENT LIVING AGREEMENT. As a condition to acquiring a Unit, each Owner(s) shall be required to execute and deliver to ECH an Independent Living Agreement. The Independent Living Agreement shall contain terms regarding the terms and conditions under which ECH may acquire the interest of each Owner(s) in a Unit, including without limitation the amount and payment terms of the termination payment arising from the termination of the life estate, and the rules, fees, and obligations applicable to an Owner(s) as a resident of the ECH Community.

3.3 ECH S RESPONSIBILITY, REMAINDER INTEREST AND VOTING CONTROL OVER ASSOCIATION. Because of the related nature of the different living arrangement options within the ECH Community and the various rights and obligations that ECH has with respect to the various living arrangements, ECH , as the declarant, Owner, and operator of the ECH Community, has a continuing interest in the success of the ECH community. As a result, ECH considers it a necessary component of its ability to fulfill its various obligations to maintain a level of control over the Units. Accordingly, ECH hereby reserves a remainder interest in each Unit conveyed to an Owner(s) and voting control over the Association and Board of Administration. Even in the event that all of the Units are owned by individuals, ECH shall maintain the right to cast at least sixty percent (60%) of the total votes in the Association. ECH shall remain exclusively in control of the vote associated with the Units, Associated Property, and Common Areas and reserves the right to outvote and thereby overrule acts of the Association and/or its Board of Administration.

3.4. SOLELY BY ECH . All reserved rights shall be exercised and executed solely by ECH without the necessity of consent or joinder by Mortgagees, Owner(s), Association

Board of Administration or any other person. Said rights, to the extent pertinent, and as reserved, shall survive any termination of the Regime.

ARTICLE IV
DESCRIPTION OF PROPERTY, BUILDINGS, AND UNITS

4.0 DESCRIPTION OF CURRENT STRUCTURE. Pursuant to Chapter 499B of the Iowa Code, at the time of the filing of this Declaration, there exist two (2) buildings, which are one (1) story, one (1) building consisting of two (2) Units and the other building consisting of three (3) Units. The three (3) Unit building is currently under construction. Each Unit is to be used as a one-family dwelling and shall consist of the Unit and an attached Garage, as shown in the attached Exhibits; none of the Units have a basement. The attached Exhibits show graphically the location and dimensions of the Building in which the Units are located at the location, dimensions, and area of certain Common Elements and Limited Common Elements. The Units will/are being constructed with principal materials of construction being: wood, concrete, steel reinforcement, sheetrock, asphalt shingles, vinyl siding, insulated doors and windows, general construction materials and trim. The Units may be used solely for single-family residential purposes.

4.1 ACCESS. The attached Exhibits show the location of the Property and the access to the Property from one or more Public Streets as located in the City of Edgewood, Iowa.

4.2 LOCATION. Each Unit shall be located on the land as shown in the attached Exhibits. The Common Areas to which each Unit has access, the particulars of the Building and the dimensions, area, and location of all Common Elements and Limited Common Elements are all shown and depicted on the attached Exhibits.

4.3 EXHIBITS ATTACHED. There is attached hereto, the following Exhibits:

Exhibit A: Final Platt
Exhibit B: Building Location
Exhibit C: Floor and Building Plans
Exhibit D: Bylaws of the Chestnut Village Condominium Owners Association

4.4 AREA AND ROOMS. The floor plans for each Unit are shown graphically on the attached Exhibits. Each Unit has one level, and an attached Garage on a Slab, and consists of the interior space as shown on the attached Exhibits. The square footage of the living area and each Unit in the floor plan model is shown on the attached Exhibits. A Unit may not be altered by the Owner(s) without the prior permission ECH and the Association.

4.5 LEGAL DESCRIPTION. The legal description of each Unit shall consist of the identifying Unit number as shown on the Exhibits attached. Every Deed, Lease, Mortgage or other instrument associated with each Unit shall legally describe the Unit in the following format:

(A Life Estate in the Grantee);(a Life Estate for the Joint Lives of Grantees); in Unit ____, in Chestnut Village Condumminiums a Unit of the Condominium, Delaware County, Iowa, together with an undivided one-fifth (1/5) interest in and to the common area and facilities appurtenant thereto, all as appears of Record in the Declaration of Submission of Property to Horizontal Property Regime as Recorded in the Office of the Delaware County Recorder, Delaware County, Iowa, on the _____of _____, 2020, in Volume _____, beginning at Page_____, or as Instrument No._____as may be amended, with the remainder interest reserved to Edgewood Convalescent Home, Inc., an Iowa for Profit Domestic Corporation

The Grantee's life estate interest cannot be conveyed without the expressed written permission of "ECH". In the event of termination of the life estate before the death of the Grantee(s), "ECH" reserves the right, as a remainder interest holder, to compensate the Grantee(s) for their discontinuance of use in the amount shown in the Deed to be delivered. Grantee(s) may not convey, sublet, lease, or otherwise transfer their interest in their life estate without the express written permission of "ECH".

The land on which Chestnut Village Condominiums is located is described as follows:

Lots Eleven (11), Twelve (12), Thirteen (13), Fourteen (14), Fifteen (15) and Sixteen (16), Block Seven (7), F. A. Densmore's Second Edition to Edgewood, Iowa, according to plat recorded in Book 2000, Page 118 on January 14, 2020, in the Office of the Delaware County Recorder,

Subject to Easements of Record

And every such description shall be deemed good and sufficient for all purposes, as provided in Chapter 499B of the Iowa Code. Except As Provided by Chapter 499B of the Iowa Code, no Unit Owner shall, by Deed, Plat, Court Decree or otherwise, subdivide or in any other manner cause such Unit to be separated into any Tract or Parcel's different from the whole Unit as shown on the Attached Exhibits.

ARTICLE V
Description/Definition of Common Elements and Units

5.0 SEPARATE UNITS. Each Unit submitted to this Horizontal Property Regime is a separate parcel of real estate, individually used for life, as owned through Life Estate by the Owner(s) of the Life Estate thereof, and of such Common Property, sometimes referred to as Common Elements", which is used in common by the Owner(s) of the respective Units and ECH . The Common Elements are General Common Elements" or Limited Common Elements" As defined by Chapter 499B of the Iowa Code, and the same together with the Units are described and defined as follows:

A. GENERAL COMMON ELEMENTS. The General Common Elements include the land described herein, and all improvements, including the exterior of the building, and facilities thereof situated on the land and, except the individual Units and except such Common Elements as are Limited Common Elements. The General Property Includes, without being limited thereto, all property as defined as such in Iowa Code Section 499B.2(5) the Land on which the building is erected, the foundations, basements, floors, exterior walls of each Unit of the building, ceilings and roofs, halls, lobbies, stairways, and entrances and exits or communication ways, elevators, garage, incinerators and in general all devices or installations existing for common use, and compartments or installations of central services for public utilities, common heating and refrigeration units, reservoirs, water tanks and pumps servicing other than one Unit.

All structural elements of the buildings, including but not limited to, the foundation, slabs, exterior walls, exterior doors and exterior windows, roof and attic, interior loadbearing walls, walls dividing Units, or other structural elements of the Building not reserved to a Unit, and personality required by the Association for its functions as Counsel or Owner(s), are General Common Elements.

Water, electrical, gas, telephone, and other utility or service lines, wiring, ducts, conduits, piping, facilities or systems for purposes of utility or other services to or for an individual Unit (as distinguished from actual machine or piece of equipment to which they are connected), are General Common Elements so long as same is connected to any other such Easements to Units for all such lines, wiring, ducts and the like above referred to for the furnishing of Utility and other services or systems to the other Units and to the common property and easements of support in every portion of each Unit which contributes to the support of the improvements.

Notwithstanding the foregoing, the general water systems and individual meters therefor, as well as the heating and air-conditioning units, and the lines and pipes leading to and from a Unit for its heating and air conditioning unit shall not be Common Elements, but shall be separate property of the designated Unit.

B. LIMITED COMMON ELEMENTS. The Limited Common Elements include such common property which is classified by Iowa Code Section 499B.2 (6). The Common Property which is specified and determined to constitute a Limited Common Element for use of the Unit includes, but is not limited to, the following: patio or deck adjoining a Unit, doors, and windows, including any sliding glass doors or windows set in the wall of the Unit and any non-loadbearing partitions or walls within a Unit (but excluding any lines, wires, ducts and the like situated within such partitions). Exterior air-conditioners or heat pumps or other exterior capital HVAC equipment that serves the respective Unit; the designated mailbox for the Unit; and such portion of the perimeter walls, floors, ceilings, doors, vestibules and entryways, and all associated fixtures and structures therein as lie outside of the Unit boundary; the surface driveway approach to the garage; and any other portion of the property that is Common Property and is reserved for the use of the particular Unit(s) to the exclusion of other Units.

C. UNIT. Each Unit shall consist of the area between the interior surfaces of its perimeter walls (including windows and sliding doors or windows, and including the interior surface of the exterior doors(s)) and between the lower surface of the ceiling and the upper surface of the concrete slab or the floor. Each Unit shall further include the Garage accessible from the interior of the Unit. Each Garage shall consist of the area between the interior surfaces of its perimeter walls (including the Garage Door) and between the lower surface of the ceiling and the upper surface of the concrete slab. In all cases, Unit shall include and be defined by the surface referred to and shall include any non-load bearing partitions within, except that all lines, wires, ducts and the like within any non-loadbearing partition wall shall be excluded and shall not constitute a part of the Unit for purposes of separate use/ownership of such Unit.

ARTICLE VI
PERCENTAGE SHARE OF COMMON ELEMENTS

6.0 FRACTIONAL USE/OWNERSHIP OF COMMON ELEMENTS. The User/Owner(s) of each Unit shall own/use as an appurtenance thereto an undivided one-fifth (1/5) interest in the Common Elements and Limited Common Elements. Such interest shall be expressed as a percentage, the total of which percentages for all the Units shall equal one-hundred percent (100%). Such interest shall be the same in both the Limited Common Elements and the Common Elements, notwithstanding any exclusive right of use of any Limited Common Element which may be pertinent to a particular Unit.

ARTICLE VII
VOTING RIGHTS OF THE UNIT OWNERS

7.0 VOTING RIGHTS. The total number of votes outstanding and entitled to be cast under this Declaration and Bylaws of Chestnut Village Condominiums is thirteen (13), with eight (8) votes to be cast by ECH and five (5) votes to be cast by Unit Owner(s) as members of the Chestnut Village Condominium Owners Association. The Owner(s) of each Unit shall be entitled to cast one (1) vote on all matters on which a vote by Unit Owner(s) is required or permitted by this Declaration or applicable law, including all matters submitted to a vote of the Owner(s) under this Declaration, of the members under the Bylaws of the Chestnut Village Condominium Owners Association or otherwise under applicable law. In any event, as a part of its reserved rights, ECH shall at all times have the right to vote that number of votes that equal sixty percent (60%) of the total votes entitled to be cast on any matter submitted to the Owner(s). In the event, ECH holds title to a Unit, ECH shall be entitled to cast the vote pertinent to the Unit and entitled to be cast by the Owner(s) of such Unit.

Except as otherwise expressly stated herein, this Declaration of Submission of Property to Horizontal Property Regime, for any matter as to which a vote of the Owner(s) including votes held by ECH and the Owner(s) as required under Chapter 499B of the Iowa Code, or under this Declaration as amended, or the Bylaws, the affirmative vote of sixty percent (60%) of all votes eligible to be cast shall be required for approval. The preceding sentence shall apply to any Vote of the Owner(s) required under this Declaration (as amended), or the Bylaws or applicable law, including but not limited to any vote required to amend this Declaration or the Bylaws;

repair or restore any building, or approve any partition under Section 499B.18(4) of the Act. Notwithstanding the preceding sentence, any vote to remove the Property from the provisions of Chapter 449B of the Iowa Code shall require the unanimous approval of ECH and all the Owner(s).

ECH hereby reserves a Remainder Interest in each Unit conveyed to an Owner(s) and voting control over the Association and Board of Administration. Even in the event that all of the Units are owned by individuals, ECH shall maintain the right to cast at least sixty percent (60%) of the total votes in the Association. ECH shall remain exclusively in control of the vote associated with the Units, the Associated Property, and the Common Areas and reserves the right to outvote and thereby overrule acts of the Association and/or its Board of Administration.

7.1 ASSOCIATION INTEREST. Each Unit shall have as an appurtenance a membership interest in the Association. Each membership interest shall have the rights reflected in the Bylaws. As part of its reserved rights, ECH shall have a right to vote on matters submitted to the Association members, which shall entitle ECH to cast the number of votes heretofore specified. ECH shall have at all times the right to vote that number of votes that equal sixty percent (60%) of the total votes entitled to be cast on any matter submitted.

7.2 SUBDIVISION OF UNIT(S). No Unit shall be subdivided.

ARTICLE VIII
"ECH's" RESERVED RIGHTS AND POWERS

8.0 ECH S ACTIVITIES AND UNIT OWNERSHIP. ECH is irrevocably and perpetually empowered, notwithstanding any other use restriction or other provision of the Declarations and documents to the contrary, to sell, lease, or rent the Units to any person, shall have the right to transact on the Condominium Property any business relating to construction, sale, lease, or rental of the Units, including, but not limited to the right to maintain models, offices, signs, employees, equipment, and materials on the premises and to use the Common Elements and Limited Common Elements to show the Units and ownership, development, operation, Maintenance, repair and replacement of ECH . The construction of additional buildings within or without this Regime shall not constitute an interference with the use or enjoyment of existing Units.

ECH retains the right to be and remain the Owner of the completed but unsold units, all under the same terms and conditions as the other Owners, including membership in the Association, save for this reserved right to sell, rent, or lease. In addition, unsold Units owned by the ECH shall only be subject to assessment as stated in the Bylaws of the Association.

8.1 CONSTRUCTION OF UNITS. The construction of the Units shall be in accordance with the terms of this Declaration and the Plans and Exhibits attached hereto, except ECH reserves the right, on its own initiative or pursuant to this Declaration with the Owner of a particular Unit, or at the instance of the Mortgagees, any insurance carrier, architect, land surveyor, or public authorities, to make or authorize variations therefrom or adjustments of any

unsubstantial character which are not meaningfully prejudicial to the rights of Owners and do not materially affect such rights for the value of the Unit, which variations or adjustments are permitted without the necessity of consent by other Owners and shall not constitute an amendment of this Declaration.

8.2 DESIGNATION OF ASSOCIATE ADMINISTRATORS. As set forth in the Bylaws of the Chestnut Village Condominium Owners Association, the Association and its affairs shall be governed, managed, and administered by the Board of Administration. The initial Board is one (1) and the initial Administrator is ECH . The term of the initial Administrator shall continue until all Units have been conveyed by ECH , or until ECH relinquishes control of the Board, whichever occurs first. Thereafter, the appointment of the Board shall be governed by the Bylaws of the Chestnut Village Condominium Owners Association.

8.3 RIGHT TO ADD BY AMENDMENT. Notwithstanding anything else contained in this Declaration the ECH expressly reserves the right for a period of twenty (20) years after the filing of this Declaration, to amend the Declaration for the purpose of additional lands, Units, and Buildings to the Horizontal Property Regime. ECH by retention of such right does not promise that further development will occur. In the event, ECH determines that this Declaration should be amended in order to permit an addition to the Declaration, a notice in writing shall be given to the Board of Administration. ECH agrees that all costs incurred for the purpose of filing Amendments to this Declaration shall be paid by the ECH . No Amendment shall be effective until it has been recorded in the office of the Recorder of Delaware County, Iowa. ECH is hereby authorized to prepare such amendments and file them without further consent of the Board of Administration or of any of the Property Owners of the Horizontal Property Regime. Nothing herein shall restrict the right of ECH in the exercise of ECH s right to add any additional buildings and land to the Regime, to build Buildings and Condominium Units different from those depicted in the Plans and Exhibits attached hereto.

ARTICLE IX
APPURTENANCES TO UNIT OWNERSHIP

9.1 APPURTENANCES. The ownership of each Unit shall include all the appurtenances thereto including but not limited to the following:

A. FRACTIONAL INTERSETE OF OWNERSHIP OF COMMON ELEMENTS AND FUNDS: LIABILITIES FOR EXPENSES. There shall be appurtenant to each Unit and the ownership thereof an undivided ownership interest in or liability for one (i) the General Common Elements; (ii) the Limited Common Elements; and (iii) the Common Expenses and Liabilities of the Association. Such undivided fractional interest of ownership or liability shall be the fraction fixed for the Unit.

B. ENCROACHMENT EASEMENTS. If any portion of the Common Element encroaches upon any Unit or any other portion of the Common Elements, or if any Unit encroaches upon any other Unit or upon any portion of the Common Elements upon completion of construction, or if any such encroachments shall occur thereafter as a

result of shifting or settling of the building or from alteration, repair, or improvements to the Common Elements or a Unit after damage by fire or another casualty, or as a result of condemnation or eminent domain proceedings, then in each of such events a valid easement shall exist for such encroachment and for the Maintenance there so long as the Building, Common Elements and Units exist.

C. CROSS EASEMENTS. The appurtenances shall include, so long as the Building, Common Elements, and Units exist, Easements from each Unit Owner to each other Unit Owner and to the Association and from the Association to the respective Unit Owners as required as follows:

i. INGRESS, EGRESS, AND MAINTENANCE. Easements are reserved for Ingress and Egress through the Common Areas for access to the Units and the Common Areas and the Units for purposes of maintenance repair; replacement or reconstruction of each as authorized.

ii. SUPPORT. Every portion of a Unit contributing or the support of the Unit Buildings is burdened with an Easement of Support for the benefit of all the other Units and Common Elements in or of the Buildings;

iii. UTILITY AND OTHER SERVICES. Easements are reserved through the Units and Common Elements for conduits, ducts, plumbing, wiring, piping, and other facilities for the furnishing of utility and other services and facilities to the other Units and Common Areas, provided such Easement through a Unit shall be only according to the plans and specifications for the Unit Buildings and as varied during construction as herein permitted unless otherwise agreed by the Unit Owner.

iv. POSSESSION AND UNIT OF UNIT INCLUDING AIR SPACE. In addition to the fee simple ownership of a Unit, there shall be, as an appurtenance thereto, an exclusive Easement for the possession and use of the air or room space within the Unit and to the Limited Common Elements of that Unit, as the same exists from time to time or as altered or reconstructed from time to time, subject to necessary and authorized Easements for Maintenance, repair and the like, which appurtenance shall be terminated automatically the event of termination of the Regime.

9.2 PERPETUAL EASEMENTS. All Easements and Rights described or authorized herein are Easements Appurtenant, running with the land, perpetually in full force and effect, and at all times shall inure to the benefit of and be binding on any Owner, and Occupants of Units and all other persons having an interest in the property, or any part or portion thereof.

9.3 SUBDIVISION. No Unit shall be subdivided.

9.4. DEVELOPER ECH S RIGHTS. In addition to the Easements granted and maintained herein, if ECH exercises its rights to add to this Horizontal Regime, and the Easements granted shall be expanded to include and conform to the additional properties added

to the Regime is substantially the same way and manner as the Easements granted to this Original Horizontal Regime.

ARTICLE X
MANAGEMENT OF THE REGIME

10.1 CHESTNUT VILLAGE CONDOMINIUM OWNERS ASSOCIATION; MEMBERSHIP; VOTE; OR OTHER ACTION OF OWNERS. The business and affairs of the Regime shall be governed and managed by the Declaration of Submission of Property to Horizontal Property Regime; Chestnut Village Condominium Owners Association as Owners of the Units and Common Elements being submitted to the Regime and in accordance with the Bylaws of the Chestnut Village Condominium Owners Association which are attached hereto and identified as Exhibit D . All Owners/users of the Units shall automatically become members of the Association, and membership in the Association shall automatically cease upon termination of such ownership interest. Whenever a vote or other action of Unit Owners/users as a group is required, the mechanics of conducting such a vote or by taking such action shall be under the control and supervision of the Association and the Bylaws.

10.2 INCLUDED POWERS, FORECLOSURE OR LIEN; WAIVER OF PARTITION. Each Owner agrees that the Association has and shall exercise all powers, rights, and authority granted unto it by the Iowa Code Chapter 499B, and such as are more particularly set forth in the Regime Documents, including the making of assessments chargeable to Owners and a lien on Units for any common expenses, and the right to foreclose the lien thereof and acquire a Unit at the foreclosure sale, and to hold, lease, mortgage, or convey the same. Such acquisition shall be on behalf of all the Unit Owners/users, all of whom, however, shall be deemed to have waivered all rights of partition with respect thereto.

10.3 NO AVOIDANCE BY WAIVER OF USE; RIGHT OF ENTRY. The liability of a Unit Owner for all the assessments made by the Association may not be avoided by a waiver of the use or enjoyment of any Common Elements, or by the abandonment of a Unit for which an assessment is made. Except in the event of an emergency, the Association shall have the right exercisable at reasonable hours to enter a Unit as may be necessary or advisable to excise its rights or responsibilities. In the event of an emergency, the Association shall have the right to enter a Unit any time as may be necessary or advisable to exercise its rights or responsibilities.

10.4 POSSESSION AND USE OF UNIT, INCLUDING AIR SPACE. In addition to the life estate ownership of the Unit, there shall be an appurtenance thereto, an exclusive Easement for the possession and use of airspace within the Unit and to the Limited Common Areas of the Unit as the same exist from time to time or is altered or reconstructed from time to time, subject to necessary and authorized easements for performing any maintenance, alteration, or improvement, which appurtenance shall be terminated automatically in the event of termination of the Regime.

10.5 ACCESS AND UTILITY EASEMENTS. Easements for public utilities and access to and from each Unit over and across the areas identified for such Easements on the Plats as shown in the attached Exhibits and as recorded and designated in the attached Exhibits. These Easements exist on the attached Exhibits for common use and the good of the Regime.

10.6 ACCESS EASEMENTS. Easements for access to and from each Unit over and across private drives, streets, parking lots, sidewalks and other areas comprising the ECH community, as such, drives, streets, parking lots, sidewalks or other areas, as they may exist from time to time.

10.7 LIENS. Taxes, assessments, judgments, and any other matter against a Unit life estate Owner which may give rise to a lien shall be a lien only against the Unit Owner(s) s Unit and their interest therein, as limited by the Unit Owner(s) interest, as defined in this Declaration, and not against any other Unit or the General or Common Elements.

ARTICLE XI
MANAGEMENT OF THE CONDOMINIUM

11.1 BOARD OF ADMINISTRATION; MEMBERSHIP, VOTE OR OTHER ACTION OF OWNERS. The business and affairs of the Regime shall be governed and managed by the Chestnut Village Condominium Owners Association, which Association is and shall constitute the Board of Administration/users of the Units and Common Elements and Limited Common Elements, all as provided by the Act. The Chestnut Village Condominium Owners Association shall be governed by the Bylaws, the Independent Living Agreements applicable to each Unit and such other resolutions as the Board of Administration may approve from time to time. ECH and each Unit Owner shall automatically be members of the Association. The membership in the Chestnut Village Owners Association of a Unit shall automatically cease, upon the termination of such ownership interest in the Unit. Whenever a vote or other action of 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 and the Bylaws. All votes by the Association are restricted and limited by the reserve voting rights of ECH . ECH , as previously mentioned herein, shall have a majority to outvote the Association, Bylaws, and Unit Owners at any time on any issue.

11.2 AGREEMENTS AND COMPLIANCE. All Unit Owners, tenants, employees, customers, guests and other persons using or occupying a Unit or any of the Common Elements or Limited Common elements or any person who is present on the Property shall be bound by and shall strictly comply with the provisions of the Bylaws, applicable provisions of the other Regime documents and the Independent Living Agreements. All rules and regulations and all agreements and determinations lawfully made by the Association and its Administrators, ECH , Administrators, Officers, or Agents shall be binding on all Unit Owners and/or other persons. A failure to comply with the Bylaws or provisions of the other Regime Documents or any agreements or determination thus lawfully made shall be ground for an action to recover sums due for damages on the part of the Association or any Unit Owner as applicable and for mandatory or other injunctive relief, and the employment of one such remedy shall not constitute the waiver of any other.

11.3 INCLUDED POWERS; FORECLOSURE OF LIEN, WAIVER OF PARTITION. Each Unit Owner agrees that the Association has and shall exercise all powers, rights, and

authority granted unto it by applicable law and the condominium documents, including the making of assessments changeable to (i) Unit Owners and as a lien on the Units for any common expenses, and (ii) a specific Unit Owner and Unit as a special assessment for costs and expenses incurred through action, inaction or omission of a Unit Owner. The Association shall have the right to foreclose the Lien thereof and acquire a Unit at the foreclosure sale and to hold, lease, mortgage, or convey the same, but such acquisition shall be on behalf of all Unit Owners, all of whom, however, shall be deemed to have waived all rights of partition with respect thereto.

11.4 NO AVOIDANCE BY WAIVER OF USE; RIGHT OF ENTRY. The liability of a Unit Owner for all assessments made by the Association may not be avoided by waiver of the use or enjoyment of any Common Element or Limited Common Element or by the abandonment of a Unit for which an assessment is made. The Association shall have the right exercisable at reasonable hours to enter a Unit as may be necessary or advisable to excise its rights or responsibilities. In the event of an emergency, the Association and ECH shall have the right to enter a Unit at any time as may be necessary or advisable to exercise its rights or responsibilities.

ARTICLE XII
CONDITIONS AND RESTRICTIONS ON OWNERSHIP, USE, AND ENJOYMENT

12.1 The ownership, use, and occupation and enjoyment of each Unit and of its appurtenances and of the Common Elements of the Regime shall be subject to covenants, conditions, Easements, or other encumbrances of record and to the provisions of the Bylaws of the Association and of this Declaration, all of which provisions, irrespective of where set forth or classified as such, shall with equal status constitute such a covenant, condition, restriction or requirement as shall be enforceable and binding as a covenant, condition, restriction or requirement running with the land and shall be binding on and enforceable against all Units and the Owners thereof and their respective assigns, lessees, tenants, occupants, and successors in interest. The following particular covenants, conditions, restrictions, and requirements are hereby noted and set forth:

A. SINGLE-FAMILY RESIDENCIES. Each Unit shall be used as a residence for a single-family and for no other purpose. Activities therein shall not interfere with the quiet enjoyment or comfort of any other Owner/occupant, and in no event shall any part of the property be used as a school or music studio.

B. LEASING. No Unit Owner (Except Developer, or a Mortgagee who takes the Title in lieu of foreclosure, or who under the terms of his or her mortgage, or decree of Court foreclosing said mortgage takes possession or Title or a Unit) shall have the right to lease his or her Unit. In such an event, the Board may demand that such tenant surrender such possession immediately.

C. SATISFACTION OF LEINS AND ASSESSMENTS. No such Owner shall have the power to convey, mortgage, pledge, sell or lease such Unit without the expressed written consent of ECH .

D. EXTERIOR APPEARANCE. No Unit Owner may paint or add structures or equipment to the exterior façade of the walls.

E. NO ADVERSE USE. A Unit Owner shall be liable to the Association for the expense of any Maintenance, repair or replacement rendered necessary by his/her act, neglect or carelessness, or by that of his/her family, guests, employees, agent or lessees, which liability shall include any increase in insurance rates resulting therefrom.

F. ALTERATIONS OF COMMON ELEMENTS. Nothing shall be altered or constructed in or removed from the Common Elements, except upon the written consent of the Association, except as provided in this Declaration or in the Bylaws of the Association.

G. PETS. No animals, livestock, fowl, or reptiles of any kind shall be raised, bred, or kept in any Unit or in the Common Elements, nor shall any dogs, cats, or other normal household pets be kept in any Unit or in the Common Elements.

H. NUISANCES. No noxious or offensive activity shall be carried on in any Unit or in the Common Elements, nor shall anything be done therein, either willfully or negligently, which may be or become an annoyance or nuisance to the other Owners or occupants.

I. OUTSIDE STRUCTURES ON COMMON ELEMENTS. No sheds, fences, or other outbuildings or structures of any kind shall be erected by any Unit Owner on any Common Area. No activity is allowed which unduly interferes with the peaceful possession and proper use of the property by its Co-Owners, nor shall any fire hazard or unsightly accumulation of refuse be allowed. All laws, ordinances and the regulations of the governmental bodies shall be observed by the Owners and the Association.

J. PARKING ON COMMON ELEMENTS. There shall be no parking of baby carriages, playpens, bicycles, wagons, toys, vehicles, boats, campers, or trailers on any part of the Common Elements; provided, however, those automobiles may be parked on the surfaced areas designated for such use.

K. UNSIGHTLY USE OF COMMON AREAS AND ELEMENTS. No clothes, sheets, blankets, laundry, or any kind of other articles shall be hung out or exposed on any part of the Common Elements. The Common Elements shall be kept free and clear of rubbish, debris, and other unsightly materials. All garbage containers shall be stored inside the Units.

L. STRUCTURAL INTEGRITY. The design and layout of the Building and grounds submitted to the Condominium Regime and the integrity and appearance of the

Regime as a whole are the common interest of all Owners. No work of any kind is to be done upon the exterior building walls or upon interior boundary walls or doors without obtaining approval from the Association. The Association shall have the right to prohibit the alteration of the buildings, Garages or other interior or exterior facades, including but not limited to, decks, vertical and horizontal surfaces, and roofs, in order to maintain a consistent and uniform appearance throughout the Regime.

M. INSURABILITY. The Owner of each Unit covenants and agrees not to engage or permit any activity or condition as would cause a termination of or increase the premium for insurance carried by the Association.

N. The Unit Life Estate Owner and every Unit Life Estate Owner, by the acceptance of a Unit deed, and their heirs, successors and assigns, a covenant that they will faithfully observe all of the terms, covenants, and conditions.

O. CONVEYANCE/MORTGAGE/LEASE. No Unit Owner shall convey, mortgage or lease such Unit unless and until all sums due to the Association by way of assessment of any kind or other charge and whether evidenced by recorded liens or not are currently paid and not delinquent. In the event of any delinquency in the payment of any assessment due to the Association, the Grantee, Mortgagee or Lessee, if notified thereof before paying or disbursing to the Unit Owner, shall apply the proceed of such transaction first to the payment of the delinquent amounts before payment of any sum to the Unit Owner. The Association shall in any event issue a written statement under the signature of an officer or management contractor to such Grantee, Mortgagee or Lessee verifying the signature of an officer or management contractor to such Grantee, Mortgagee or Lessee verifying the status of all assessments or charges affecting the Unit, which statement, if to the effect that there are no delinquencies or upon payment of delinquencies as shown thereon, shall constitute conclusive evidence of compliance with this paragraph.

P. EXTERIOR FAÇADE. No Unit Owner may (i) paint or in any manner decorate the exterior walls or roof of the Building(s); (ii) add or connect any satellite dish, direct-TV receiver, other equipment, wires, antennae, structure or facilities thereto; or (iii) install or erect any play structure, swing set, sandbox, etc. without the prior consent of ECH .

Q. ACTIVITY AFFECTING INSURANCE. The Owner of each Unit covenants and agrees not to engage in or permit any activity or condition as would cause a termination of or increase the premium for insurance carried by the Association or by any Owner. However, an Owner may engage in a permitted activity that would cause an increase in the premium for insurance carried by the Association if the Owner agrees to pay the amount of any increased premium caused by the activity.

R. REFUSE/COMPLIANCE. No sheds, fences, or other outbuilding or structure of any kind shall be erected by a Unit Owner without the prior written permission of the Association or ECH . No activity is allowed which unduly interferes

with the peaceful possession and the proper use by a Unit Owner of the Owners respective Unit or the use of any Common or Limited Common Elements by any Unit Owner. No fire hazard or unsightly accumulation of refuse is allowed. Each Unit Owner shall comply with all laws, ordinances, and regulations of the governmental bodies and the rules and regulations of the Association and ECH regarding trash and refuse.

S. MAINTENANCE AND UTILITIES. By taking title to a Unit, each Unit Owner covenants and agrees with all other Unit Owners to repair and maintain, rebuild and reconstruct such Owner s Unit and keep the same in good repair, presentation, and cleanliness for the benefit of all other Unit Owners, as may be required by the Association from time to time. Each Unit Owner agrees to pay all separately metered utility expenses and assessments.

T. LIENS. A Unit Owner shall give notice to the Association of every lien against his Unit other than permitted mortgages, taxes, and association assessments, and of any suit or other proceeding which may affect the title to his Unit within ten (10) days after the lien attaches or the Owner receives notice of such suit.

U. ANIMALS. No Unit Owner shall keep on the property any animals or pets, except those that may be approved by ECH . No animal pens, sheds, fences, or other outbuilding or structure of any kind shall be erected by a Unit Owner on any Common Area, including in the Garage.

V. ADDITIONAL RULES, RESTRICTIONS, AND REGULATIONS. The Association, acting through its Board of Administration, and subject to the approval of ECH , shall have the power to adopt and enforce all reasonable rules, restrictions, and regulations relating to the use, occupancy and enjoyment of the Property.

W. OWNERSHIP. Ownership of a Unit by a trust or other legal entity is permitted; provided, however, the interest of such entity in the Unit shall be limited to a Life Estate of a person designated by such entity and approved by ECH . Occupancy of a Unit owned by an entity must comply with the provisions of Article 9.03 below.

X. DAMAGE TO COMMON ELEMENTS OR LIMITED COMMON ELEMENTS. An Owner shall be liable to the association and other Unit Owners, as the case may be, for damage to Common Elements, Limited Common Elements or the property of any other Unit Owner

Y. NO WAIVER. Failure of the Association or any Unit Owner to enforce any covenant, condition, restriction, or other provision of Applicable Law, the Condominium Documents, or the rules and regulations adopted pursuant thereto, shall not constitute a waiver of the right to enforce the same thereafter.

Z. SPECIFIC USE RESTRICTIONS. NO Unit may be used for any of the following uses:

i. Any purpose other than residential use;

ii. Any commercial activity, whether in or from a Unit or a Garage,

iii. Any other use that is not permitted by applicable law, Ordinance or Regulation.

AA. PARKING RESTRICTIONS. The driveways and parking areas, if any, on the Property may not be used for:

i. Parking recreational vehicles, boats or trailers of any kind for more than twenty-four (24) hours during any consecutive fourteen (14) day period;

ii. Any vehicle repair,

iii. Any overnight parking, unless associated with the permissible activities in a unit.

AB. USE OF UNIT/LEASES/LIABILITY. Units shall be used and occupied for residential purposes only. Subject to the terms of the Independent Living Agreement, a Unit or any part of a Unit may be rented or leased by the Owner, provided the lease is in writing and, with regard to Owners other than the Declarant, a copy thereof is filed with the Association prior to possession. No lease shall relieve the Owner as against the Association and other Owners from any responsibility or liability imposed by the Condominium Documents. The term lease as used herein shall include any form of occupancy, whether technically a lease or tenancy and whether for consideration or not.

AC. ADDITIONAL REGULATION. In addition to all of the foregoing provisions, the use of a Unit, the Common Elements and/or the Limited Common Elements shall be in accordance with and subject to the following provisions:

i. An Owner has the right to decorate windows in the Unit in a manner consistent with any rules approved by the association. Nothing shall be hung or placed between the interior surface of the window and the window coverings.

ii. Each Unit Owner shall deposit with the association and/or ECH as either may require, a key to the Unit and the Garage. Each Unit Owner hereby consents that, in the case of any emergency originating in or threatening any Unit and/or Garage, the Board of Administration or ECH may enter the Unit and/or Garage for the purpose of remedying or abating such emergency whether the Unit Owner is present or not.

iii. Any occupant of a Unit desiring to install a satellite dish shall obtain prior approval from the Board of Administration of the Association and ECH and shall identify the Association and the other Unit Owners from any and all damage to the property and any injury to any person caused by such installation use or removal.

iv. The Association may designate the Regime or any part thereof, including the Common Areas; to be no smoking areas and no smoking of tobacco products or other products shall be permitted in the Units. The Association shall maintain appropriate signage indicating this restriction.

ARTICLE XIII
MAINTENANCE ALTERATION AND IMPROVEMENTS

13.1 MAINTENANCE BY ASSOCIATION. The following provisions shall govern all maintenance to be performed by the Association:

A. The Chestnut Village Condominium Owners Association shall maintain as a Common Expense (i) all Common Elements and any Limited Common Elements for use by more than one Unit; (ii) the compensation to ECH as directed by ECH (b); (iii) the cost of snow removal from all driveways, sidewalks, steps, and parking areas; (iv) lawn-mowing, lawn care and fertilizing; (v) shrub and tree trimming; (vi) the care and replacement of all landscaping; (vii) the operation of the lighting that is not metered to a unit. (viii) The care and operation of all exterior sign standards and monuments; and (ix) the removal of trash from any Common Area. The expense of all matters shall be paid by the Association as a general common expense.

B. At the discretion of the Chestnut Village Owners Association, the maintenance of the Limited Common Elements may be assessed in whole or in part to the Unit Owners benefited thereby. Further, at the discretion of the Association, the Association may direct such Unit Owners, in the name and for the account of such Unit Owners, to arrange for such Maintenance to pay the cost thereof.

C. The association shall provide as a Common Expense all Maintenance of the exterior of any Unit, including the roof, siding, windows, and trim.

D. Incidental damage caused to a Unit through any work performed by the Association shall be repaired by the Association as a Common Expense.

E. The Association shall determine from time to time what Maintenance may be required with respect to a particular Unit or Units. If a Unit Owner fails to perform any Maintenance determine necessary for a Unit, the Association shall assume the same and perform the maintenance as a Limited Common Expense and levy a special assessment against the Unit and against the Unit Owner, collectible as other assessments.

13.2 MAINTENANCE BY LIFE ESTATE OWNER. It shall be the responsibility of each Unit Owner after ECH has delivered a deed for the Unit to the Owner, at the Owners expense, to provide all Maintenance of the interior walls, floors, and floor coverings, except for ordinary wear and tear, as may be determined in the reasonable opinion of the Association. Any Maintenance required to be performed by the Owner(s) of a Unit may be provided by ECH under the terms of the Independent Living Agreement:

A. Each Unit Owner shall maintain the Limited Common Elements to the extent that the Maintenance is not provided by the Association.

B. Each Unit Owner shall perform all Maintenance required to be performed by the Owner without disturbing the rights of other Unit Owners.

C. Each Unit Owner shall furnish and be responsible for all decorating of the Owner s Unit and the Limited Common Elements serving only such Unit, as may be required from time to time, including painting, decorating, wallpapering, washing, cleaning, and installing paneling, draperies, window shades, curtains, lighting, and other furnishings.

D. Each Unit Owner shall be entitled to the exclusive use of the interior surfaces of the perimeter walls, floors, and ceilings of the Unit.

E. Each Unit Owner shall maintain the interior surfaces of the Unit in good condition at such Owner's sole expense, as may be required from time to time. The interior surfaces of all windows forming part of a perimeter wall of a unit shall be cleaned or washed at the expense of the Unit Owner of that Unit.

13.3 RESPONSIBILITY OF OWNER; INSURANCE PROCEEDS. Except as constructed or altered by or with the written permission of the Declarant or the Association, nothing shall be done in any Unit or in on or to the Common Elements or Limited Common Elements that would impair the structural integrity, safety or soundness of the Building(s) or any Unit or which would structurally change the Building(s). Each Unit Owner shall be responsible and liable for the expense of any Maintenance rendered necessary by the act, neglect or carelessness of such Owners or such Owner s guests, employees, customers, agents, lessees or invitees, which liability shall include any increase in insurance rates occasioned thereby, provide this requirement shall not preclude the proceeds of insurance maintained by the Association or any owner from being applied to discharge such expense, in whole or in part. Nothing herein stated shall be construed to modify subrogation rights of or any modification thereof by insurance companies.

13.4 MAINTENANCE INVOLVING MORE THAN ONE UNIT. If the Maintenance required of the Owners involves more than one Unit, the Association, in order to provide centralized direction, may assume responsibility therefor and provide for the same, in whole or in part, as a Common Expense assessable to the Owners of the Units involved. Such assessment to the Owners of such Units shall be on a basis determined by the Association to be fair under the circumstances. Such determination by the Association shall be final.

13.5 ALTERATION OR IMPROVEMENT BY THE ASSOCIATION OR ALL OWNER(S), except as otherwise provided in this Declaration, there shall be no alteration of Common Elements or Limited Common Elements or further improvements added to the Lands or other Common Elements, without the prior approval of the Owners. Any determination of the Owners under this Article shall be made pursuant to an action of the Owners properly taken as

provided in the Bylaws. Notwithstanding the preceding sentence, any proposed Alteration or Improvement shall be approved if three-fourths (3/4) of the total number of votes outstanding and entitled to be cast by the Owners are voted in favor thereof. Bids shall be taken and the cost accurately estimated before such a vote is conducted. An alteration or improvement made pursuant to this Article shall not alter the fractional interest appurtenant to each Unit in the Common Elements or Limited Common Elements and such interest shall remain as before, irrespective of whether the Owner voted in favor of or against the alteration of improvement.

13.6 ACCESS TO UNIT AND LIMITED COMMON AREAS. The Authorized Representatives of the Association and ECH shall be entitled to reasonable access to the Units and Limited Common Elements as may be required in connection with any maintenance, alteration or improvement of or to the Common Elements, the Limited Common Elements, or any Unit that is approved and to performed by representatives of the Association.

ARTICLE XIV
INSURANCE

14.1 INSURANCE TO BE PROVIDED BY ECH . ECH shall acquire and pay the premiums for the following insurance coverage s, which cost and expense shall be assessed as a common expense against each Unit:

A. PUBLIC LIABILITY. Public Liability Insurance shall be purchased by the Association in such amounts and with such coverage, as shall be determined by ECH , including but not limited to, water damage, off-premises employee coverage, hired automobile and non-owned automobile liability coverage s.

B. OTHER INSURANCE. Workmen s Compensation and other coverage as may be required by applicable law or as determined by ECH from time to time. Payments for losses under any policy or policies obtained by ECH shall be paid to ECH as the agent for said Owners and their respective Mortgagees as their interests may appear.

C. FIRE AND EXTENDED CASUALTY COVERAGE ON BUILDING. Fire and extended casualty coverage insurance on the Buildings, specifically including without limitation on the exterior and interior walls, roof, porch, windows, appliances, garage, heating, and cooling equipment by ECH . The policy or policies providing such coverage shall be for the maximum insurable replacement value, as determined annually by the insurance company affording such coverage. Such coverage shall afford protection against loss or damage by fire and other hazards covered by the standard extended coverage endorsement, such other risks as from time to time shall be customarily covered with respect to building similar construction, location and use as the buildings on the land, including, but not limited to, vandalism, malicious mischief, wind storm, and water damage. ECH shall be named as the insured.

14.2 INSURANCE TO BE PROVIDED BY EACH UNIT OWNER. Each Unit Owner shall acquire and pay the premiums for the following insurance coverage s:

A. FIRE AND EXTENDED CASUALTY COVERAGE ON UNIT. Fire and extended casualty coverage insurance on the Unit, specifically including without limitation the exterior and interior walls, roof, porch, windows, appliances, garage, heating and cooling equipment and all personal property of the Unit Owner located in or on the Unit. The designation of any such portion of the structure as a Common Element or a Limited Common Element in this declaration shall not determine the interest of Owner(s) in such a portion of the Property for determining whether the Owner(s) have an insurable interest. The policy or policies providing such coverage shall be for the maximum insurable replacement value, excluding foundation and excavation costs, as determined annually by the insurance company affording such coverage. Such coverage shall afford protection against loss or damage by fire and other hazards covered by the standard extended coverage endorsement, and such other risks as from time to time shall be customarily covered with respect to buildings similar in construction, location and use as the Building(s) on the land, including but not limited to, vandalism, malicious mischief, windstorm, and water damage. The Unit Owner(s) shall be named as the insured and ECH and the Association shall be included as additional named insured parties. The respective Mortgagee(s) of the Unit Owner(s) shall be named as their interests may appear. Any Insurance so obtained shall be subject to such deductible clauses as may be approved by ECH in the Independent Living Agreement.

B. PERSONAL PROPERTY. Each Unit Owner shall obtain insurance as the Owners expense affording coverage upon the Owners personal property and for non-structural alterations and improvements to a Unit made by the Unit Owner pursuant to the provisions of this declaration. The Association shall not have any other responsibility for obtaining or maintaining any insurance required to be provided by each Unit Owner.

C. LIABILITY. Each Unit Owner shall obtain insurance at the Owner s expense affording coverage upon the Owner s personal liability. The Association shall not have any responsibility for obtaining or maintaining any insurance required to be provided by each Unit Owner. ECH shall obtain general liability, casualty, and fire insurance as directed by their Board of Administration, in consultation with their insurance agent.

D. OTHER. Each Unit Owner shall be responsible to obtain and pay the premiums for any and all other insurance desired by such Owner that is not expressly to be provided by the Association under this Declaration or any action by the Association.

14.3 TERMS AND POLICIES. The policies required to be obtained by the Association or each Unit Owner shall contain the following provision and terms:

A. CROSS-LIABILITY ENDORSEMENT. All Liability insurance shall contain cross-liability endorsements to cover liabilities of the Unit Owners as a group to a Unit Owner.

B. WAIVER OF SUBROGATION. All fire and extended coverage insurance shall provide that the Insurer waives its right of subrogation as to any claim against the Unit Owners, the Association and their respective employees, agents, and guests.

C. GENERAL POLICY PROVISIONS. If agreeable to the respective Insurers, the policies procured by the Association and the Owners shall, where applicable, include provisions that they shall be without contribution or proration and that the doctrine of no other insurance shall not apply; that the conductor default or any one or more Owners will not constitute grounds for avoiding liability under the Doctrines of Warranties, conditions of forfeiture with respect to increase in hazard or vacancy clauses or other conditions or warranties purporting to relieve a carrier of its obligations; for payment of common expenses with respect to damaged Units during the period of reconstruction patterned after use and occupancy riders; for sub-policies specifying the portion of any master policy earmarked for each Owners interest. Reference to all or any of the foregoing provisions is for the purpose of providing flexibility and certainty and is not to be interpreted as constituting an admission that any of the doctrines or rights referred to are applicable or would exist in the absence of a specific provision or waiver referring to the same.

14.4 USE OF PROCEEDS. If the damage for which the proceeds of casualty insurance are paid to either the Association or any Owner, as the case may be, is to be repaired or reconstructed, the insurance proceeds shall be paid to defray the cost thereof as elsewhere provided herein. If any proceeds are remaining after defraying such costs, such proceeds shall be paid to the Association, to be held by the Association, paid to the Owner or paid to the Owner s mortgage as the Association shall reasonably determine.

14.5 ENFORCEMENT OF MORTGAGEES. Certain provisions in this Article are for the benefit of the Mortgagees as well as Owners of Units, and all of such provisions are covenants for the benefit of any Mortgagee of a Unit and may be enforced by such Mortgagee.

ARTICLE XV
RECONSTRUCTION OR REPAIR OF CASUALTY DAMAGE

15.1 RESPONSIBILITY. The responsibility for the reconstruction and repair after any casualty shall be the same as for Maintenance on the property.

15.2 QUALITY OF WORK. Any reconstruction or repair must be substantially in accordance with the plans for the building(s) as attached hereto as in the Exhibits unless a change therein is permitted by the approval of ECH and at least three-fourths (3/4) of the Unit Owners voting thereon at a meeting of the Association called for such purpose.

15.3 PAYMENT OF COSTS. If any Unit Owner does not, within fifteen (15) days of the date of the occurrence of any damage or destruction to such Owners Unit and the Limited Common Elements whose use is reserved only to said Unit, advise the Association in writing of the Owner s determination to repair, reconstruct or rebuild, the Association may, in the manner

hereinafter provided, determine to so repair, reconstruct or rebuild, as the case may be, and in such event:

A. The insurance proceeds payable on account of such casualty shall be utilized by the Association and the Owner to defray the expenses thereof.

B. To the extent that such insurance proceeds are inadequate to defray such expenses, the Association shall have a lien against the Unit to the extent of such inadequate coverage and shall levy a special assessment in said amount against the Unit collectible as other assessments.

If the association so proceeds with repair, reconstruction or rebuilding as herein contemplated, the determination fits Board of Administration as to what constitutes an adequate repair, reconstruction or rebuilding shall be binding on the Unit Owner and the Unit Owner shall have no claim of any kind against the Association or any of its Officers, Administrators, or Representatives on account of such repair, reconstruction or rebuilding or on account of any claimed failure in that regard.

ARTICLE XVI
AMENDMENT

16.1 MINOR AMENDMENTS. ECH may make minor amendments to this Declaration, without the consent or approval of the Unit Owners or their Mortgagee s. Such amendments shall be for the purpose of clarification or correction of errors in the Declaration and shall not affect the substantive rights of a Unit Owner.

16.2 OTHER AMENDMENTS. Except as otherwise provided in the Declaration for the Bylaws of Chestnut Village Condominium Owners Association, the Declaration Plans may be amended in the following manner:

A. Notice of the subject matter of the proposed amendment in the reasonably detailed form shall be included in the notice of any meeting of the Unit Owners held in accordance with the provisions of the Bylaws at which a proposed amendment is to be considered;

B. A resolution adopting a proposed amendment may be proposed by either the Association or by a majority of the Unit Owners at a meeting called for the purpose. Such amendment must be approved by two-thirds (2/3) of the Unit Owners voting in accordance with the procedures established by the Bylaws and the holders of first mortgages of the units of such Unit Owners;

C. All amendments as made hereinabove provided shall be evidenced by a written instrument, executed and acknowledged by the members of the Association, which shall contain a certification that the amendments were approved in accordance with this Declaration. Such instruments shall be recorded and shall become effective on the date upon which such instrument shall have been recorded. Copies of such

instrument shall be sent to each Unit Owner in the manner provided by in the Bylaws or the giving of notices to Unit Owners, but the same shall not constitute a condition precedent to the effectiveness of such amendment.

16.3 The Developer shall be permitted to amend this Declaration and the Bylaws for twenty (20) years after the filing of the original Declaration for the purpose of adding additional property and condominium or housing Units to this Horizontal Property Regime. The Developer shall notify the Board of Administration of the Association of his intention to amend the Declaration and Bylaws, and shall set forth in writing the Proposed Amendment. Any Amendment shall be published and mailed to each Owner of a Unit, as shown on the books of the Association.

16.4 No amendment to this Declaration or the Bylaws, without the express written permission of ECH , will be permitted which would avoid the rights of the ECH to cause the Declaration and Bylaws to be amended as described herein and elsewhere in this Declaration.

ARTICLE XVII
PROCEDURE IN THE EVENT OF DAMAGE OR DESTRUCTION

17.1 Damage or destruction to all or any part of the Regime shall be repaired or the same, restored, rebuilt, or reconstructed, as the case may be, if two-thirds (2/3) of the total number of votes outstanding entitled to cast are voted in favor of such repair, restoration, rebuilding or reconstruction. If less than two-thirds (2/3) of such votes are cast in favor of such actions, the outcome of the vote taken shall automatically constitute a determination that the entire Condominium Property be deemed owned in common by the Unit Owners and subject to partition and sale, it being understood that no separate part of the Property may otherwise be thus deemed owned in common and partitioned without an amendment to the Declaration expressly so providing. The percentage of all the Owners and the Units submitted to the Regime, who together cast the necessary percentage of the total number of votes outstanding and entitled to be cast in favor of or against any of such actions shall be the number and percentage of such Owners whose votes shall be determinative of whether to rebuild, repair, restore, or reconstruct all or any portion of the Property or whether to deem the Property to be owned in common.

17.2 A vote and determination to repair, rebuild, restore, reconstruct, made pursuant to the above-mentioned paragraph may be recalled and superseded as follows: after the bids for the necessary work have been taken and the amount of insurance proceeds or other funds available for the work are known and if the total amount of the resulting assessment as will be required to finance the work exceeds 10% of the pre-casualty value of the entire Regime Property at the time of the casualty, the Board of Administration shall call a special meeting of the Members of the Chestnut Village Condominium Owners Association and consider under such circumstances, whether or not the property in question shall be restored, rebuilt, repaired or reconstructed; the work shall in such event be done only if two-thirds (2/3) of the total number of votes outstanding and entitled to be cast are cast in favor of the proposed action, and if the work is not thus authorized, the original determination shall stand rescinded and superseded, and the entire condominium property shall be deemed to be owned in common by the Unit Owners with the same effect as in the case of a negative vote pursuant to paragraph 17.1 above.

17.3 All damage or destruction of a minor character shall be repaired, rebuilt, reconstructed or restored by the Board of Administration of the Chestnut Village Condominiums Owners Association, as applicable without the necessity of a formal vote or determination. Minor damage or destruction shall include but not be limited to, such as can be reasonably repaired, restored, rebuilt, or reconstructed within thirty (30) days after the applicable occurrence (exclusive of delays or interruptions resulting from lack of available contractors, labor, materials, or funds). In the event or doubt as to whether damage or destruction is minor, or in any case, any Owner entitled to cast at least one-third (1/3) of the total number of votes outstanding may call for a special meeting or referendum for a vote and determination of whether to repair, and the like pursuant to paragraph 17.1 above, and the determination thus made shall control. Irrespective of whether the damage or destruction might have otherwise been treated as minor, but in all cases, that if no formal vote and determination has been taken and made within thirty (30) days of the date of the damage or destruction in question, it shall be conclusively presumed, and in particular for purposes of Iowa Code Section 499B .16, that the Association and the Unit Owners have in fact determined to rebuild, repair, restore or reconstruct, as the case may be.

17.4 Unless this Declaration is amended to provide otherwise, all repair, rebuilding, restoration, or reconstruction of the property shall contain the same number and mix of Units and be substantially in accordance with the plans and specifications of the original construction, as available from the exhibits attached hereto, and the fractional interest and other appurtenances to each Unit after such repair, rebuilding, restoration, reconstruction shall be the same as before. An amendment, as contemplated above, of the plans and specifications and affecting the appurtenances to the mix of the Unit must be adopted by a unanimous vote of those Persons entitled to vote, pursuant to the Bylaws.

ARTICLE XVIII
BYLAWS

18.1 The Administration and operation of the Property shall be governed by Bylaws of the Chestnut Village Condominium Owners Association, a copy of which is attached hereto and provisions of the Declaration. The Bylaws are made a part of this Declaration by this reference. Each Unit Owner shall comply strictly with the Bylaws and any Administrative rules and regulations adopted pursuant thereto, or as any of the same may be, from time to time, amended.

ARTICLE XIX
MISCELLANEOUS

19.1 PARTITION. The Common Elements and Limited Common Elements shall remain undivided and neither a Unit Owner nor any person or organization may bring an action for the partition or division of the whole or any part thereof, with or without sale, except in connection with removal of all the Property from the Act, as the same now exists or may hereafter be amended, or a specific determination not to repair, reconstruct, or rebuilt with the consequences set forth in the Act.

19.2 SEVERABILITY. The invalidity of any covenant, restriction, agreement, undertaking, or other provisions of any of the documents shall not affect the validity of the remaining portions thereof.

19.3 PROVISIONS BINDING UPON SUCCESSORS AND ASSIGNS; COVENANTS RUNNING WITH THE LAND. The present title to the Property and the title to each Unit, which shall be hereafter conveyed or acquired in any manner, is hereby expressly declared and made subject to the terms and provisions of the Declaration, the Bylaws, the rules and regulations of the Board of Administration and other documents, and will comply therewith. All provisions of the documents shall be construed to be covenants running with the land and with every part thereof and interest therein, including but not limited to every Unit and the appurtenances thereto; and every Unit Owner and claimant of the Property or any part thereof or interest therein, and his heirs, executors, administrators, successors and assigns shall be bound by all of the provisions of the documents. This document and all documents associated with this Regime and the Declaration are binding upon the parties hereto, their heirs, successors and assigns, and are deemed perpetual and hard to run with the land.

19.4 BYLAWS OF THE CHESTNUT VILLAGE CONDOMINIUM OWNERS ASSOCIATION. The provisions of the Bylaws are by reference incorporated herein and are a part of this Declaration, the same as if they were fully set forth herein, and the Unit Owners are bound thereby.

19.5 PARTITION. The Common Elements and Limited Common Elements shall remain undivided and neither a Unit Owner nor any other person or organization may bring an action for the partition or division of the whole or any part thereof, with or without sale, except in connection with removal of the Property from the Act, as the same now exists or may hereafter be amended, or a specific determination not to repair, reconstruct, or rebuild with the consequences set forth in the Act.

19.6 APPLICABLE LAW. Wherever herein reference is made to the Act or any other provision of applicable law, it is intended that such reference shall include the provisions of the Act or other applicable law; as such laws now exist or may hereafter be amended. These documents shall be construed and interpreted pursuant to the laws of the State of Iowa.

19.7 CONDITIONS SUSTAINED. No covenants, restrictions, conditions, obligations or provisions contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

19.8 EFFECTIVE DATE OF FRACTIONAL INTEREST. The fractions of ownership interest in the Common Elements referred to in this Declaration shall come into being and take effect at such time as this Declaration has been recorded and thereafter exist for all purposes, irrespective of any actual occupant or use and whether the Units are sold or not.

19.9 INVALIDITY. The invalidity of any covenant, restriction, condition, limitation, or any other provision of this Declaration or any part of the same, shall not impair or affect in any manner, the validity, enforceability, or effect of the rest of this Declaration.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be duly executed this 16 day of April 2020.

DECLARANT

EDGEWOOD CONVALESCENT HOME, INC.
A for-profit corporation existing under the laws of the State of Iowa.

STEVE PARIS
COMMISSION NO. 771671
Iowa
MY COMM. EXPIRES 02/14/2021
NOTARIAL SEAL

By _____
Kevin J. Perrinjaquet, President

STATE OF IOWA, COUNTY OF DELAWARE

This record was acknowledged before me on this 16 of April 2020, by Kevin J. Perrinjaquet as President of Edgewood Convalescent Home, Inc.

_____
Signature of Notary Public

By _____
Arthur A. Johnson, Secretary

STATE OF IOWA, COUNTY OF DELAWARE

This record was acknowledged before me on this 16th of April 2020, by Arthur A. Johnson as Secretary of Edgewood Convalescent Home, Inc.

_____
Signature of Notary Public

JACQUELINE A. JOHNSON
Commission Number 176150
My Commission Expires
9/27/2021

Exhibit "A"

COUNTY: Delaware
SECTION 2 , T 90 N, R 5 W
ALIQUOT PART: NW 1/4-NW 1/4

CITY: Edgewood
SURVEY: F.A. Densmore's Second Addition
BLOCK: Block 7 LOTS: 11, 12, 13, 14, 15, 16
PROPRIETOR: Edgewood Convalescent Home, Inc.

REQUESTED BY: Edgewood Convalescent Home, Inc.
SURVEYOR: Randy Rattenborg
COMPANY: BURRINGTON, GROUP, INC.
105 W. MAIN STREET, MANCHESTER, IA 52057
INFO@BURRINGTONGROUP.COM 563-927-2434

FILED
Delaware Co. Assessor
JAN 14 2020

FILED
Delaware Co. Auditor
JAN 14 2020

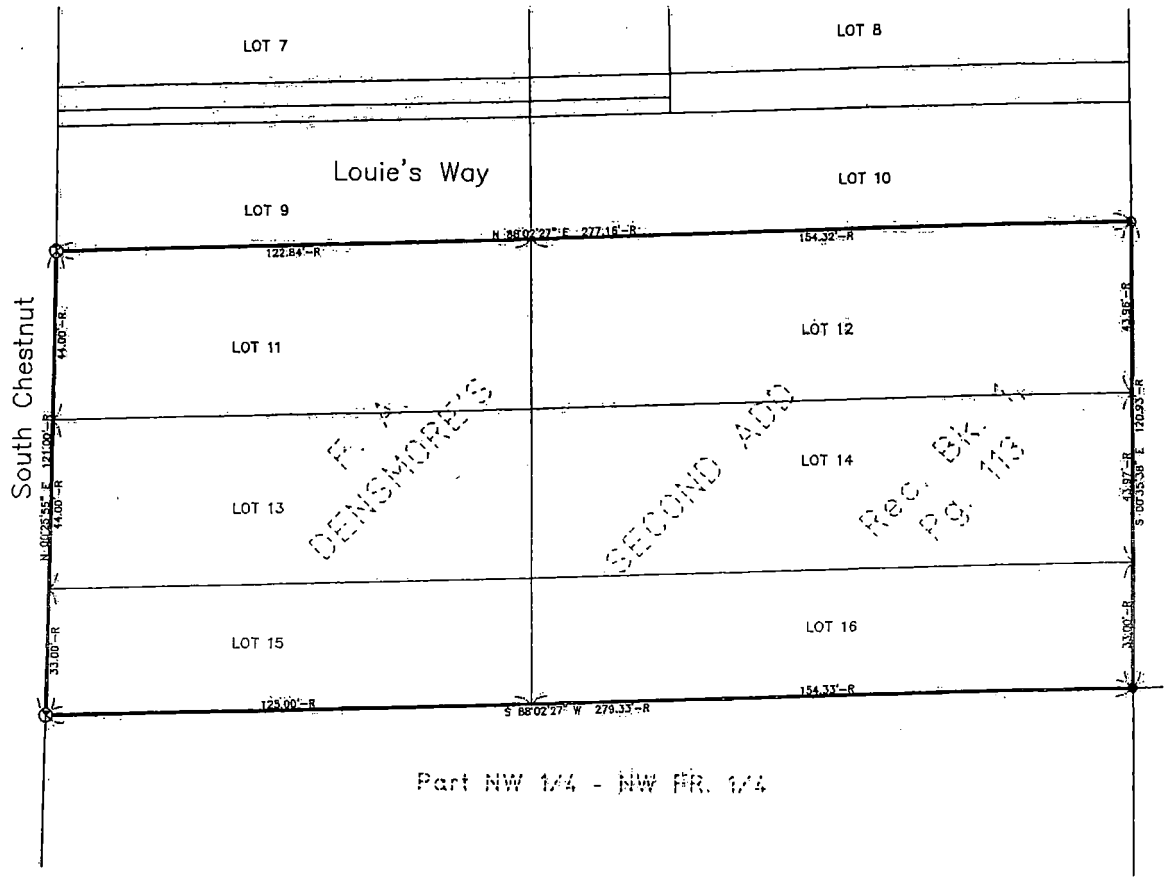
Book 2020 Page 118
2020 118 Type 06 002 Pages 1
Date 1/14/2020 Time 10:50:12 AM
Rec Amt $7.00

COPY

Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

PLAT OF SURVEY

Lots Eleven (11), Twelve (12), Thirteen (13), Fourteen (14), Fifteen (15) and Sixteen (16), Block Seven (7), F.A. Densmore's Second Addition to Edgewood, Iowa



Lots Eleven (11), Twelve (12), Thirteen (13), Fourteen (14), Fifteen (15) and Sixteen (16), Block Seven (7), F.A. Densmore' s Second Addition to Edgewood, Iowa, according to plat recorded in Book 1 Plats, page 113.

Subject to Easements of Record

N

LEGEND

- ▲ SECTION CORNER
- R RECORDED
- ● FD. 5/8"ø REBAR w/ YPC PLS 8036
- Φ FD. T-BAR w/SSW PLS 9761
- O SET 1/2" REBAR w/ OPC PLS 17939
- LOT LINE
- BOUNDARY ESTABLISHED
- OPC ORANGE PLASTIC CAP
- YPC YELLOW PLASTIC CAP
- SSW STAINLESS STEEL WASHER

30 0 30
SCALE: 1" = 30'

SURVEYED ON: December 31, 2019
SURVEY REQUESTED BY: Edgewood Convalescent Home, Inc.
O:\CIVIL3D_Survey\Edgewood\Edgewood Corridor 2015.dwg

LICENSED PROFESSIONAL LAND SURVEYOR
RANDALL L. RATTENBORG
17939
IOWA

SHEETS COVERED BY THIS SEAL: This Sheet Only

PROPRIETORS: Edgewood Convalescent Home, Inc.

I HEREBY CERTIFY THAT THIS LAND SURVEYING DOCUMENT WAS PREPARED AND THE RELATED SURVEY WORK WAS PERFORMED BY ME OR UNDER MY DIRECT PERSONAL SUPERVISION AND THAT I AM A DULY LICENSED PROFESSIONAL LAND SURVEYOR UNDER THE LAWS OF THE STATE OF IOWA.

1/14/2020
RANDALL L. RATTENBORG P.L.S. LIC. #17939 DATE
MY LICENSE RENEWAL DATE IS DECEMBER 31, 2021

BURRINGTON GROUP, INC.
Civil Engineering | Land Surveying
105 W. Main Street Manchester, Iowa 52057 burringtongroup.com

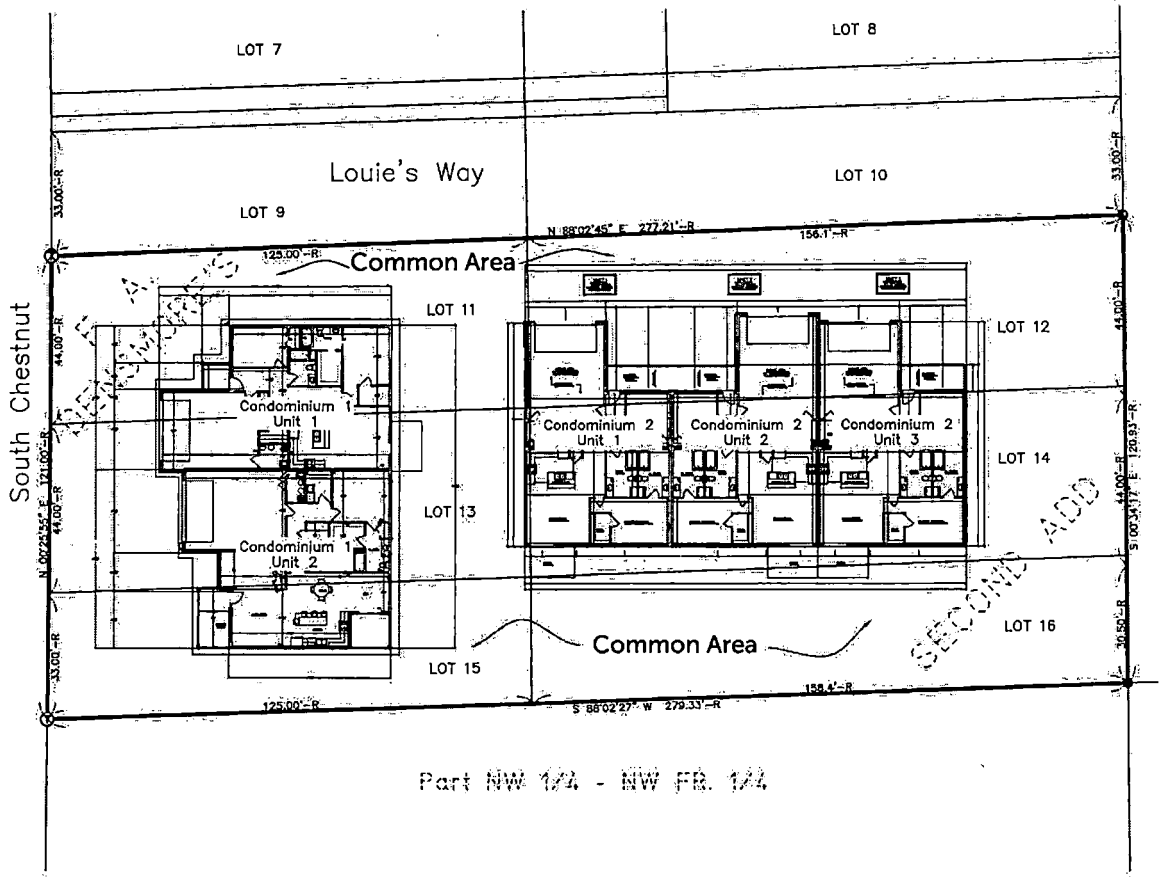
PROJECT NO: 18-164
SCALE: 1" = 30'
DATE: December 31, 2019
DRAWN BY: dm
CHECKED BY: ddk/rr
GPS BOX: Edgewood Cob
SHEET 1 OF 5

Exhibit "B"

COUNTY: Delaware	
SECTION 2 , T90 N, R5 W	
ALIQUOT PART: NW 1/4-NW 1/4	
CITY: Edgewood	
SURVEY: F.A. Densmore's Second Addtion	
BLOCK: Block 7	LOTS: 11, 12, 13, 14, 15, 16
PROPRIETOR: Edgewood Convalescent Home, Inc.	
REQUESTED BY: Edgewood Convalescent Home, Inc.	
SURVEYOR: Randy Rattenborg	
COMPANY: BURRINGTON, GROUP, INC. 105 W. MAIN STREET, MANCHESTER, IA 52057 INFO@BURRINGTONGROUP.COM 563-927-2434	

Exhibit A

Lots Eleven (11), Twelve (12), Thirteen (13), Fourteen (14), Fifteen (15) and Sixteen (16), Block Seven (7), F.A. Densmore's Second Addition to Edgewood, Iowa



Lots Eleven (11), Twelve (12), Thirteen (13), Fourteen (14), Fifteen (15) and Sixteen (16), Block Seven (7), F.A. Densmore' s Second Addition to Edgewood, Iowa, according to plat recorded in Book 1 Plats, page 113.

Subject to Easements of Record

LEGEND

- ▲ SECTION CORNER
- R RECORDED
- ● FD. 5/8"ø REBAR w/ YPC PLS 8036
- ⊕ FD. T-BAR w/SSW PLS 9761
- O SET 1/2" REBAR w/ OPC PLS 17939
- LOT LINE
- BOUNDARY ESTABLISHED
- OPC ORANGE PLASTIC CAP
- YPC YELLOW PLASTIC CAP
- SSW STAINLESS STEEL WASHER

30 0 30

SCALE: 1" = 30'

SURVEYED ON: December 31, 2019
SURVEY REQUESTED BY: Edgewood Convalescent Home, Inc.
Q:\Civil3D_Survey\Edgewood\Edgewood Corridor 2015.dwg

LICENSED PROFESSIONAL LAND SURVEYOR
RANDALL L. RATTENBORG 17939
IOWA

SHEETS COVERED BY THIS SEAL: This Sheet Only

PROPRIETORS: Edgewood Convalescent Home, Inc.

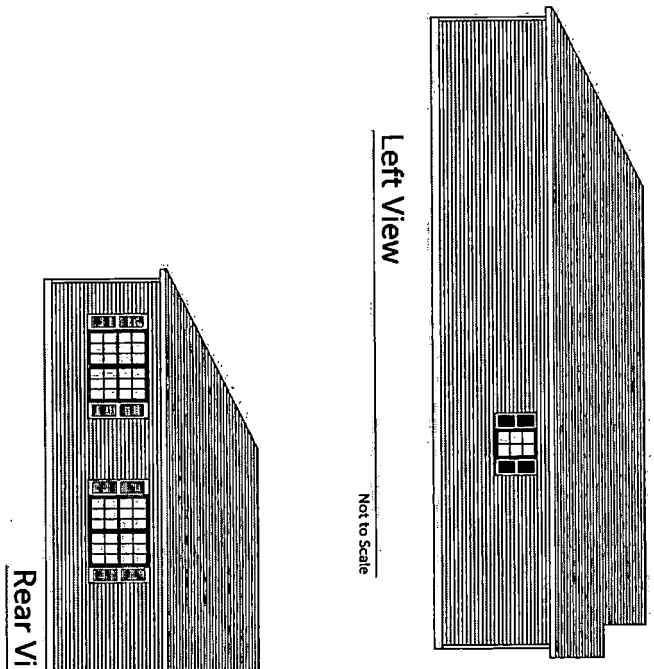
I HEREBY CERTIFY THAT THIS LAND SURVEYING DOCUMENT WAS PREPARED AND THE RELATED SURVEY WORK WAS PERFORMED BY ME OR UNDER MY DIRECT PERSONAL SUPERVISION AND THAT I AM A DULY LICENSED PROFESSIONAL LAND SURVEYOR UNDER THE LAWS OF THE STATE OF IOWA.

1/14/2020
RANDALL L. RATTENBORG P.L.S. LIC. #17939 DATE
MY LICENSE RENEWAL DATE IS DECEMBER 31, 2021

BURRINGTON GROUP, INC.
Civil Engineering | Land Surveying
105 W. Main Street Manchester, Iowa 52057 burringtongroup.com

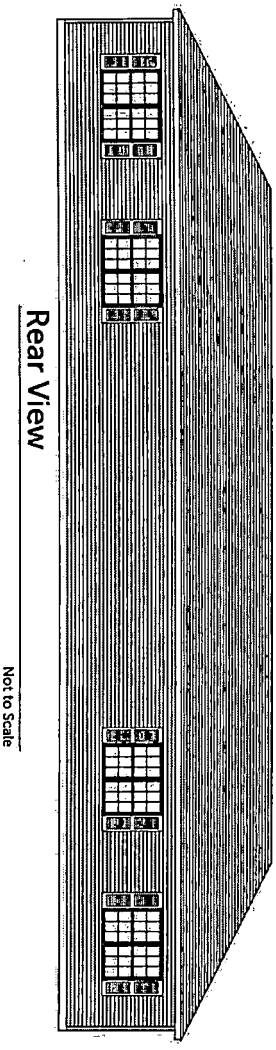
PROJECT NO: 18-164	
SCALE: 1" = 30'	
DATE: December 31, 2019	
DRAWN BY: dm	
CHECKED BY: ddk/rr	
GPS BOX: Edgewood Coo	
SHEET 1 OF 5	

Exhibit "C"



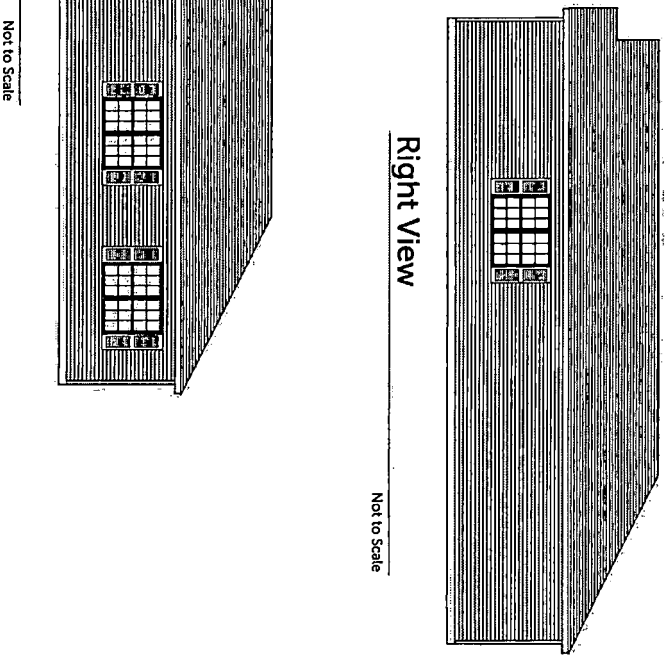
Left View

Not to Scale



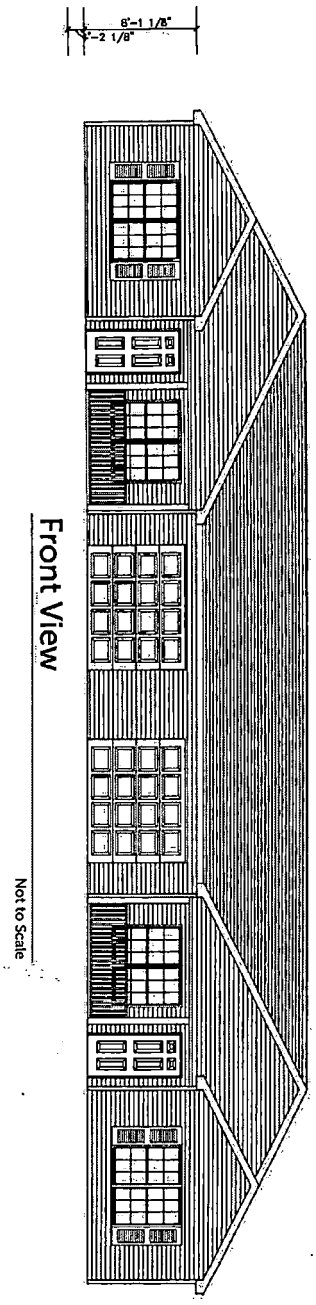
Rear View

Not to Scale



Right View

Not to Scale



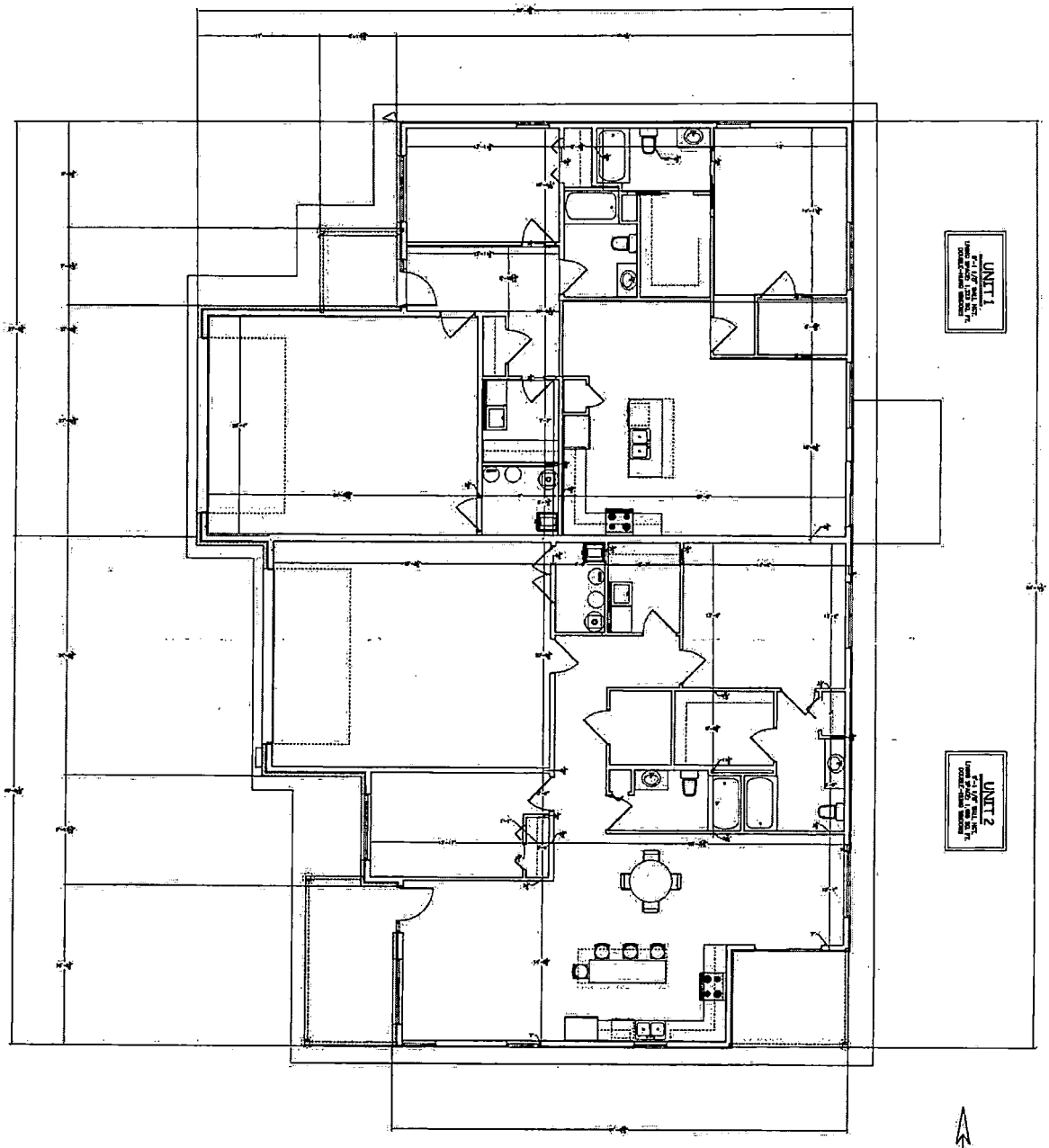
Front View

Not to Scale

Condominium 1, Two Units

Condominium 1 Units 1 & 2
Elevation View
Supplied to Burrington Group By Spahn & Rose Lumber Company

BURRINGTON GROUP, INC.
Civil Engineering | Land Surveying
105 W. Main Street Manchester, Iowa 52057
Phone 563-927-2434
burringtongroup.com



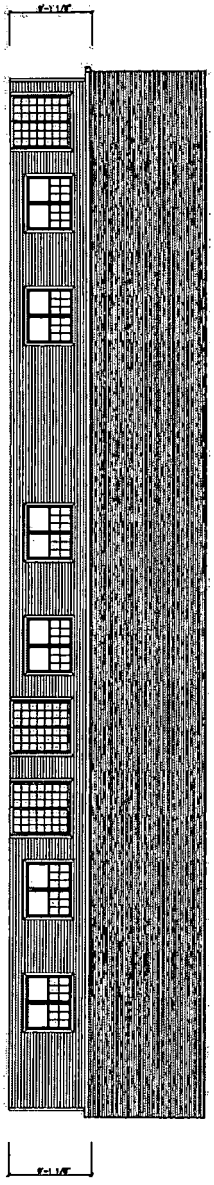
Main Floor Plan

Not to Scale

Condominium 1 Units 1 & 2
Floor Plan
Supplied to Burrington Group By Spahn & Rose Lumber Company

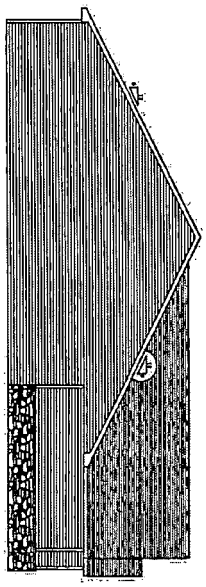
BURRINGTON GROUP, INC.
Civil Engineering | Land Surveying
105 W. Main Street Manchester, Iowa 52057
Phone 563-927-2434
burringtongroup.com

Condominium 2, Three Units



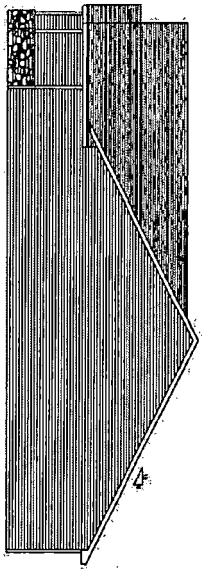
Rear View

Not to Scale



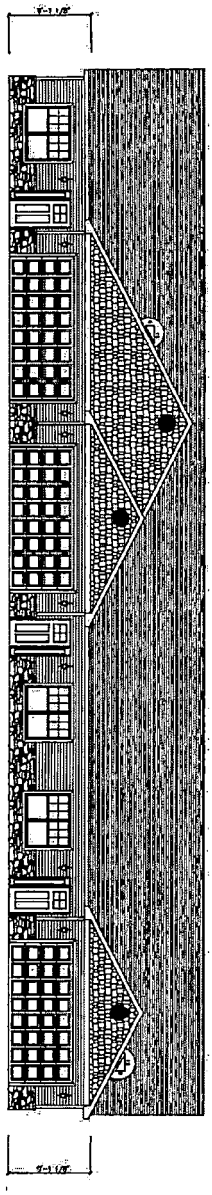
Left View

Not to Scale



Right View

Not to Scale



Front View

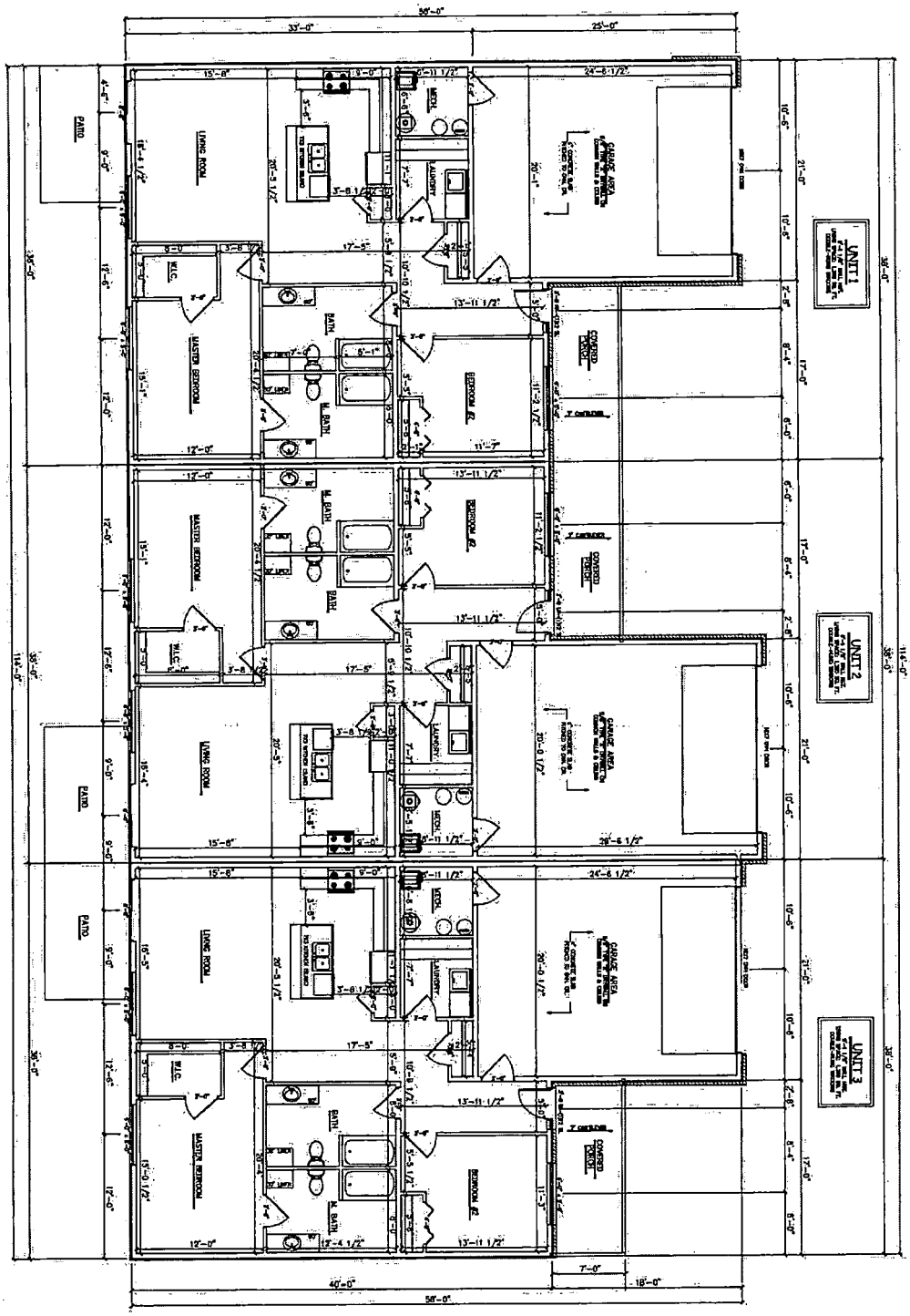
Not to Scale

Condominium 2 Units 1, 2 & 3
Elevation View
Supplied to Burrington Group By Spahn & Rose Lumber Company

BURRINGTON GROUP, INC.
Civil Engineering | Land Surveying
105 W. Main Street Manchester, Iowa 52057
Phone 563-927-2434
burringtongroup.com

Main Floor Plan

Not to Scale



Condominium 2 Units 1, 2 & 3
Floor Plan
Supplied to Burrington Group By Spahn & Rose Lumber Company

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Civil Engineering | Land Surveying
105 W. Main Street Manchester, Iowa 52057
Phone 563-927-2434

burringtongroup.com

Exhibit D

BYLAWS

OF

THE CHESTNUT VILLAGE CONDOMINIUM OWNERS ASSOCIATION

ARTICLE I
SCOPE AND DEFINITIONS

1.01 The following Bylaws of Chestnut Village Condominium Owners Association, which governs the Board of Administration of Chestnut Village Condominiums, a condominium, created under the Declaration of Submission of Property to the Horizontal Property Regime for Chestnut Village Condominiums as amended from time to time, (the Declaration), which Condominium is situated in Edgewood, Delaware County, Iowa.

1.02 The term Regime means the Horizontal Property (Condominium) Regime known as Chestnut Village Condominiums, created by the Declaration and situated and located on the following described real estate situated in Delaware County, Iowa, to wit:

> Lots Eleven (11), Twelve (12), Thirteen (13), Fourteen (14), Fifteen (15) and Sixteen (16), Block Seven (7), F. A. Densmore's Second Edition to Edgewood, Iowa, according to plat recorded in Book 2000, Page 118 on January 14, 2020, in the Office of the Delaware County Recorder,
>
> Subject to Easements of Record

1.03 The capitalized terms used in these Bylaws that are not otherwise defined herein shall have the same meaning as defined in the Declaration. All references in the plural or singular shall include the other according to context, and all references to gender shall include male, female, or neuter according to context.

ARTICLE II
MEMBERS AND VOTING RIGHTS

2.01 Subject to the following qualifications set forth below in this Article, Edgewood Convalescent Home, Inc. (herein referred to as ECH), a corporation for profit existing under Chapter 490 domestic for-profit corporation, Code of Iowa, and the Owner or Owners of a Unit in the Chestnut Village Condominiums, as defined in the Declaration, and as shown of record in the official records of the Delaware County, Iowa Recorder, shall constitute the members of the Association. Membership of the owner(s) of a Unit shall automatically cease when the record ownership of such a Unit is terminated. The membership of ECH in the Chestnut Village Condominium Owners Association shall continue until termination of the Regime and shall be subject to assignment as provided in the Articles. Membership in the Association may not be transferred or assigned except; (i) as an Owner in conjunction with the termination, transfer, or

relinquishment of the life estate in a Unit, or (ii) as to ECH , in conjunction with the transfer of all the Remainder Interests in the Units.

2.02 The rights and obligations of members shall be governed by the Declaration, and these Bylaws. To the extent of any conflict between the Declaration, and these Bylaws, the Declaration shall control.

2.03 The total number of votes outstanding and entitles to be cast by all members is equal to thirteen (13) votes, with eight (8) votes to be cast by ECH and five (5) votes to be cast by Unit Owners. The Owner of Each Unit is entitled to one (1) vote. If there is more than one (1) Owner of a Unit, all such Owners shall vote collectively for the vote associated with the Unit. All votes cast by members collectively shall all be cast together and may not be divided. "Unit" is defined in the declaration.

2.04 If more than one person owns an interest in the same Unit, all such Persons shall be members and remain jointly and severally liable for all membership obligations. In such cases, or if more than one (1) fiduciary or other official is acting on the premises, the vote entitled to be cast by the Owner(s) of the Unit shall be cast by the person or persons named on a written designation signed by all Owners, fiduciaries, or other officials designating the person entitled to cast the vote for such Owners. If such written designation is not executed and filed with the Chestnut Village Condominium Owners Association, the vote entitled to be cast with respect to that Unit shall not be counted or voted for the purposes of a quorum or in determining the outcome of any vote unless all Owners, fiduciaries, or officials are present and concur in the casting of such vote. This restriction, however, shall not affect the total number of votes outstanding and entitled to be cast, nor shall it affect any percentage of such total number of votes as is required for any purpose set forth in any of the Condominium Documents.

2.05 The ownership of a Unit is acquired or terminated by an instrument of transfer but not of record, or, if acquired or terminated other than by way of instrument of transfer (such as death, judicial act or dissolution), the person acquiring or succeeding to ownership shall present to the Administrator of the Chestnut Village Condominium Owners Association evidence satisfactory to it of facts evidencing lawful ownership status. A fiduciary or another official acting in a representative capacity shall exercise all membership rights and privileges of the Owner or property right with respect to which he is serving. No person shall be recognized as a member until accepted by the Chestnut Village Condominium Owners Association and confirmed as a member of the books and records of the Chestnut Village Condominium Owners Association.

ARTICLE III
MEMBERSHIP MEETINGS

3.01 The annual meeting and any special meeting shall be held within Delaware County, Iowa, and all such meetings, annual or special, shall be held at such particular time and place(which may or may not be at the registered office of ECH), as is set forth in the notice thereof.

3.02 At any annual or special meeting, the presence of members, in person or by proxy, who are entitled to cast sixty percent (60%) of the total number of votes outstanding, as determined by the Declaration, shall constitute a quorum for the business transaction. All action taken by the members or submitted by them for consideration shall be carried or approved upon the favorable vote of sixty percent (60%) of the outstanding votes entitled to be cast unless a different rule is provided herein or by the Declaration, the Bylaws of Chestnut Village Condominium Owners Association, or any agreement to which ECH is a party. If the President is not available to preside, a chairman shall be elected to preside over the meeting.

3.03 A special meeting of the members may be called by the President, or by two-thirds (2/3) of the Administrators or by such a number of members who are entitled collectively to cast at least two-thirds (2/3) the total number of votes outstanding and entitled to be cast.

3.04 It shall be the duty of the secretary or her/his designee to give written notice to members of the time and place of the annual meeting. The person or persons calling a special meeting pursuant to paragraph 3.03 shall give like written notice of the time and place of such a special meeting. All notices shall set forth the purpose or purposes for which the meeting will be held and no action shall be taken at a special meeting which is not directly related to the purposes of the special meeting as defined in said notice.

3.05 At all meetings the order of business shall consist of the following:

A. Election of chairman, if required.

B. Calling roll and certifying proxies.

C. Proof of notice of meeting or waiver of notice.

D. Reading and disposal of any unapproved minutes.

E. Reports of officers, if applicable.

F. Reports of comities, if applicable.

G. Election of inspectors of election, if applicable.

H. Appointment of Administrators, if applicable.

I. Unfinished business.

J. New business

K. Adjournment.

Roberts Rules of Order shall govern unless specifically specified.

3.06 At all membership meetings, the presence of an Owner and the exercise of the voting rights of the Owner by proxy shall be permitted and recognized, provided such proxy must be in writing and signed by all persons possessing an ownership interest in the unit in question and shall set forth the period for which the proxy is to be in force and effect. The decision of the Board of Administration as to the sufficiency of any proxy for recognition shall be final and not to be subject of an appeal to the members.

3.07 Notice shall be given by mailing or delivering the same not less than ten (10) nor more than fifty (50) days prior to the date of the meeting. Mailed notice shall be duly given if addressed to the member at the address of her Unit within the Regime unless, at the time of giving such notice, the Owner has in writing directed at a different mailing address to be carried on the rolls of the Association. If a unit is owned in common or jointly, notice is duly given to the person named in the written designation required by paragraph 2.04 of Article II.

3.08 The annual meeting of the members shall be held, commencing in the year 2020, at a time and place to be designated and called by the Board of Administration. An annual meeting must be held for each calendar year ending December 31st. The provisions of this paragraph shall not inhibit the calling or holding of any special meeting.

ARTICLE IV
BOARD OF ADMINISTRATION

4.01 The Chestnut Village Condominium Owners Association shall have a Board of Administration. So long as ECH is the holder of any Unit(s) or any Remainder Interest in any Unit(s), ECH shall be the Administrator of the Chestnut Village Condominium Owners Association. The Administrator shall exercise all of the powers and perform the duties and the responsibilities of the Board of Administration, except as expressly stated in these Articles to be reserved to and performed by the Board of Administration. In the performance of the duties and responsibilities of the Board of Administration, the Administration may seek the advice and recommendations of the Administrator(s) of the Board of Administration. To the extent the duties and responsibilities of the Board of Administration are performed by the Administrators, the Board of Administration shall be relieved from such duties and responsibilities. Upon the transfer and conveyance by ECH of all interest in any Units, including all of its Remainder Interest in the Units, ECH shall be deemed to have assigned and transferred its position as the Administrator of the Chestnut Village Condominium Owners Association and all the duties and responsibilities of the Administrator to the grantee of all of the Remainder Interests. The position of the Administrator of the Chestnut Village Condominium Owners Association and all the duties and responsibilities of the Administrator shall be appurtenant to all the Remainder Interests in the Units.

4.02 GENERAL POWERS. The powers and duties of the Board of Administration that shall be exercised by the Administrator in accordance with the provisions of the Declaration include, but shall not be limited to, the following:

A. To make and collect assessments against members for all common expenses. All assessments imposed will be made payable to ECH .

B. To use the proceeds of assessments in the exercise of its powers and duties. All proceeds of assessments will be distributed and expended by ECH .

C. The Maintenance, repair, replacement, and operation of the Property, including all Common Elements and Units, if as applicable, and the construction of new improvements or alterations if authorized, and making or providing for payment for all such work and approving or delegating to the Treasurer authority to approve vouchers therefor.

D. The reconstruction, repair, restoration, or rebuilding of the Property, and of any Units if and as applicable after the casualty or otherwise, as provided in the Declaration.

E. To make and amend regulations restricting the use and occupancy of the Property and in their discretion to permit and forbid an action or conduct as discretion is committed to the in the Declaration.

F. To enforce by legal means the provisions of the Declaration, the Bylaws of the Chestnut Village Condominium Owners Association and the regulations for the use of the property.

G. To contract for management services on behalf of the Chestnut Village Condominium Owners Association and to delegate to such contractor all powers and duties; to employ, designate, and remove any personnel necessary for the Maintenance, repair, and replacement of the Common Elements.

H. To Pay taxes and assessments which are liens against any part of the Condominium Property other than the Units and the appurtenances thereto, and to assess the same against the Unit(s) subject to such liens.

I. To carry insurance required by the Declaration.

J. To pay the cost of all utility or other services rendered to any of the Property which is not billed directly to Owners.

K. To interpret and apply the provisions of the Declaration in matters of dispute between Owners or between Owners and the Chestnut Village Condominium Owners Association, which determination shall be binding on the Owners;

L. To conduct or supervise all votes or determinations by members other than a membership meeting.

4.03 NUMBER, TENURE, AND ELECTION. The number of Administrators on the Board of Administration of the Chestnut Village Condominium Owners Association shall consist of either one (1), three (3), or five (5) persons, but in no event shall be less than one (10) and no

greater than five (5). The number of Board of Administrators may be determined at an annual meeting of the members. ECH shall have the right to appoint: (i) one (1) Administrator if the total number is one (1), (ii) two (2) Administrators if the number is three (3), and (iii) three (3) Administrators if the total number is five (5). Administrators not appointed by the ECH shall be elected at an annual membership meeting by the Owners of the Units, with the vote of a majority of the votes eligible to be cast by the Owners of the Units required to elect an Administrator. Each Administrator shall serve a term of once a year, or until a successor has been elected and qualified.

4.04 ANNUAL AND REGULAR MEETING. An annual meeting of the Board of Administration for the transaction of such other business as may properly come before the meeting shall be held immediately after the annual meeting of the members at such place, time and date as the Board of Administration shall determine. The Board of Administration may have such regular meetings at a time and place designated by resolution without other notice than such resolution.

4.05 SPECIAL MEETINGS. Special meetings of the Board of Administration may be called by or at the request of the President or a majority of the Administrators. The person or persons authorized to call special meetings of the Board of Administration may fix the place, time, and date of such meetings.

4.06 NOTICE. Notice of any special meeting of the Board of Administration shall be given at least two (2) days previously thereto by written notice delivered personally or sent by mail to each Administrator of the Board of Administration at such Administrator's address as shown by the records of the Chestnut Village Condominium Owners Association. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed, with postage thereon paid. Any Administrator of the Board of Administration may waive notice of any meeting. The attendance of an Administrator at any meeting shall continue a waiver of notice of such a meeting, except where an Administrator attends a meeting for the express purpose of objecting the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at nor the purpose of, any regular or special meeting of the Board of Administration needs to be specified in the notice or waiver of notice of such a meeting.

4.07 QUORUM. A minimum of one-half (1/2) of the number of the Board of Administration entitled to vote shall constitute a Quorum for the transaction of business at any meeting of the Board of Administration. If a Quorum is not present at any meeting of the Board of Administration, a majority of the Administrators present and entitled to vote at such a meeting may adjourn the meeting from time to time without further notice.

4.08 MANNER OF ACTING. Except as otherwise provided in these Bylaws, the act of sixty percent (60%) of the Administrators of the Board of Administration entitled to vote shall be the act of the Board of Administration.

4.09 COMPENSATION. Administrators of the Board of Administration as such shall not receive any stated salaries for their services, but nothing herein contained shall be

constructed to preclude any Administrator from being reimbursed for expenses incurred in serving the Chestnut Village Condominium Owners Association or from serving the Chestnut Village Condominium Owners Association in any capacity and receiving reasonable compensation thereof.

4.10 INFORMAL ACTION BY ADMINISTRATORS. Any action required to be taken at a meeting of the Board of Administration, or any action which may be taken at a meeting of the Board of Administration, may be taken without a meeting if consent is in writing, setting forth the action so taken, shall be signed by all of the Administrators of the Board of Administration entitled to vote.

4.11 MEETINGS BY CONFERENCE TELEPHONE. Administrators of the Board of Administration may participate in a meeting of the Board of Administration by conference telephone or similar communication equipment. All persons participating in the meeting shall be able to hear each other, and participation in the meeting pursuant to this provision shall constitute presence in person at the meeting. Records of the meeting shall be kept by the Chestnut Village Condominium Owners Association.

4.12 PRESUMPTION OF ASSENT. An Administrator of the Chestnut Village Condominium Owners Association s Board of Administration who is present at a meeting of the Board of Administration at which action on any Chestnut Village Condominium Owners Association matter is taken shall be presumed to have assented to the action taken unless his/her decent shall be entered in the minutes of the meeting or unless he/she shall file his/her written dissent to such action with the person acting as the Secretary of the meeting before the adjournment thereof or shall forward such decent by registered mail to the Secretary of the Chestnut Village Condominium Owners Association promptly after the adjournment of the meeting. Such right shall not apply to an Administrator of the Board of Administration who voted in favor of such action.

ARTICLE V
OFFICERS

5.01 The officers of the Chestnut Village Condominium Owners Association shall be the President, a Vice President, a Treasurer, and a Secretary. Officers need not be members of the Chestnut Village Condominium Owners Association. All officers shall be designated by the Administrator. The Administrator may from time to time create and fill other offices and designate the powers and duties thereof. Each officer shall have the powers and duties usually vested in such office, and such authority as is committed to the office by the Bylaws or by a specific grant from the Administrator, but subject at all times of the provisions of the Bylaws and to the control of the Administrator. More than one office can be held by a single person.

5.02 The President shall be the chief executive officer of the Chestnut Village Condominium Owners Association. He/she shall preside at all membership meetings and shall have the power to appoint committees from among the members to assist in the conduct of the affairs of the Chestnut Village Condominium Owners Association.

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

5.04 The Secretary shall keep the minutes of all the proceedings of the membership meetings and Directors meetings and shall have custody and control of the minute book of the Chestnut Village Condominium Owners Association, and shall keep or be in charge and control of the records of the Association except those of the Treasurer, and shall give notice when required or directed to do so.

5.05 The Treasurer shall have control of the funds or other property of the Chestnut Village Condominium Owners Association, shall keep the financial books and records thereof and shall pay vouchers approved by the Board of Administration or designate some person under his/her control to do so.

5.06 Compensation of all officers and employees shall be determined and paid by the Administrator. This provision shall not preclude the Administrator from employing a Director as an employee.

5.07 Any deed or contract for sale of real estate or lease (or assignment of such contract or lease) may be executed by the President or Vice President and any officer other than the President and the Vice President. Any lien held by the Chestnut Village Condominium Owners Association may be released by any of the officers of the Chestnut Village Condominium Owners Association. The Administrator may, in addition, authorize the execution of the kinds of instruments above mentioned or other instruments required to be executed on behalf of the Chestnut Village Condominium Owners Association in such manner as it shall by resolute direct.

ARTICLE VI
COMMON EXPENSES; ASSESSMENTS AND COLLECTION

6.01 The common expenses of the Chestnut Village Condominium Owners Association include all those legitimately assumed by it in connection with its powers, duties, and obligations as set forth in the Declaration and as are necessary or implied in connection with the powers and duties of the Board of Administration as exercised by the Administrator and the provisions of Chapter 499B of the Iowa Code.

6.02 The Independent Living Agreements executed from time to time between ECH and the Owner(s) of each Unit require the payment of a monthly fee, which may fee for one or more of the following: interior maintenance of the Unit, access to other facilities in ECH Community, security services, nursing care, special assistance, housekeeping, meals and other services provided under the terms of the Independent Living Agreements (the Monthly Service Fee).

6.03 Assessments against the units and the Owners thereof shall be made by the Chestnut Village Condominium Owners Association in order to provide funds for the discharge of the total of (i) the common expense of the Chestnut Village Condominium Owners Association assessable to the respective Unit, (ii) any "special" assignment assessed to a Unit, (iii) any emergency or extraordinary assessments, and (iv) the Monthly Service Fee chargeable to the respective Unit Owner(s), which assessments, in addition to being and constituting a lien against the Unit in question and the appurtenances thereto shall also be a personal liability of the Owner thereof and jointly and severally so if more than one Owner.

6.04 All assessments and funds collected shall be billed to the Owner(s) of the Unit in a statement entitled Monthly Service and Condominium Fee . Payments received shall be charged or credited to the Owner s account. Owners shall make remittance in one (1) payment to ECH , which will be deemed received by it as such as Administrator of the Chestnut Village Condominium Owners Association. It shall not be required that a separate bank account or accounts for the Chestnut Village Condominium Owners Association funds to be maintained so long as the Administrator can adequately account for therefor purposes of income tax reporting to the satisfaction of the accountant.

6.05 Assessments for common expenses shall be allocated to each Unit and its Owner(s) in an amount equal to the proportionate share of the total common expense and assessment made therefor as is derived by multiplying the total assessment by the fractional interest of the ownership of the Common Elements which is appurtenant to that Unit, as set forth in the Declaration.

6.06 Special Assessments may be made against any Unit and its Owner(s) for the failure of the Owner(s) to provide insurance or Maintenance as provided by the Declaration, fines imposed on an Owner or any other defaults, which amounts shall be recovered by an assessment made only against a particular Unit(s) and the Owner or Owners thereof, in the necessary amounts and without regard to the fractional interest formula.

6.07 The Owner of a Unit in foreclosure (whether it is a mortgagee or purchaser), voluntary conveyance or other termination shall be jointly and severally liable with the grantor or prior owner for all unpaid assessments whether generally or specially levied against said Unit and the grantor or prior owner thereof, but without prejudice to the right of such Grantee or Devisee to recover from the prior owner the amounts paid therefor.

6.08 The Board of Administration acting through the Administrator shall adopt a budget each year for such one-year fiscal period as it elects to report on for income tax purposes which may include the estimated funds required to defray the following common expenses:

A. Current expense, which shall include all funds and expenditure to be made within the year for which funds are budgeted (except expenditures chargeable to reserves or additional improvements), including a reasonable allowance for contingencies and working funds, and the assessment for current expense may sometimes be referred to as the Working Capital Assessment and the funds thereof as the Working Capital Fund. Any

balance in this fund at the end of each year may be applied to reduce the assessments for current expenses for the succeeding year.

B. Reserve for deferred Maintenance, which shall include funds for Maintenance items that occur less frequently than annually and for replacement of common property required on account of deprecation or obsolescence.

C. Reserve for replacement, which shall include generally funds for repair, reconstruction, and the like required because of damage, destruction, or other hazards.

Upon the determination of such a budget, the Administrator shall each year levy an assessment for the amount to be thus assessed against the Unit at least thirty (30) days prior to the one (1) year period covered by such budget and assessments. Notwithstanding the foregoing requirement of regular assessments, the Administrator may discontinue a regular annual assessment or reserve for replacement, or transfer such portion thereof to another fund or account if in its judgment the amount remaining is sufficient to satisfy the best interests of the members.

6.09 The Administrator may also make and levy, from time to time, assessments for common emergency or extraordinary expenses. Emergency assessments and special assessments shall be due and payable according to terms fixed by the Administrator. Funds for emergency expenses may be raised by emergency assessment and/or by regular but separate reserve accounts and assessments for such purposes.

6.10 The regular annual assessments made for current expense and deferred Maintenance and replacement reserves or for any other purpose shall be due from and paid by the Unit Owner as to their shares thereof in twelve (12) equal monthly installments payable on the first day of each month during the one (1) year period in question. If any installment of any assessment of any kind or character is in default for more than forty-five (45) days, the Administration may accelerate the remaining installments and declare the entire amount thereof due and payable within twenty (20) days after written notice thereof is mailed to the Owner in default at her address carried upon the corporate records. A penalty of twelve percent (12%) interest annually on unpaid assessments shall accrue as of the date an assessment installment is due. The Chestnut Village Condominium Owners Association may charge an administration fee of one hundred dollars ($100.00) when an Owner is in default with respect to an assessment installment for more than forty-five (45) days.

6.11 At such time contemporaneously with the recording of the Declaration or subsequent thereto as the certificate of occupancy for any Building has been issued, or as the Administrator determines, in its discretion, that any Building, Unit or other improvements have been substantially completed and such are ready for occupancy, the Administrator shall immediately meet and adopt an interim budget and make such assessments of whatever character as are necessary in order to provide for the expenses and obligations of the Chestnut Village Condominium Owners Association as determined by the Declaration during the period of any fractional calendar year or any fractional fiscal year as may remain, which assessments shall be effective as of the date of the Certificate of Occupancy or such determination made by the Administrator.

6.12 The share of all sums assessed payable by an Owner but unpaid shall constitute a lien on the Unit or of such Owner prior to all other liens, except tax liens on the Unit in favor of any assessing unit or special district and all sums payable on the first mortgage of record, which lien may be foreclosed by the Chestnut Village Condominium Owners Association in the manner and with the consequence provided in Section 499B.17, in the Iowa Code. In the event of foreclosure, the Owner shall be required to pay a reasonable rental for the Unit if such Owner remains in possession thereof. The Chestnut Village Condominium Owners Association may sue for a money judgment for unpaid assessments or sums due without foreclosing or waiving any lien which it holds. In the event of suit foreclosure, the Chestnut Village Condominium Owners Association shall be entitled to collect a reasonable attorney fee from the Owner.

6.13 The Chestnut Village Condominium Owners Association shall at all times maintain complete and accurate written records of each Unit Owner and the address of each, which records shall contain the status of all assessments, accounts, and funds pertinent to that Unit Owner. Any person other than the Unit Owner may rely on a certificate made from such records by an officer or agent of the Chestnut Village Condominium Owners Association as to the status of all assessments and accounts.

ARTICLE VII
TAXES

7.01 REAL ESTATE TAXES. Real estate taxes assessed against the Regime shall be assessed against the individual Units by the assessing authorities and shall be paid by the Owners thereof. Each Owner s assessment shall include the Owner s fractional share of the Common Elements as set forth in the Declaration and the Owner s liability for any Limited Common Element that is reserved for the use of the Owner s Unit to the exclusion of the other Units. Each Unit Owner when assessed shall be liable to pay all of such taxes assessed and the Chestnut Village Condominium Owners Association shall have no responsibility to pay the same but may do so if so determined by the Board of Administration.

7.02 PERSONAL TAXES. If any personal taxes are assessed against the Owner, such Owner shall be solely responsible therefor. If any personal taxes are assessed against the Chestnut Village Condominium Owners Association, such taxes shall be paid by the Association as a part of the Association s common expenses.

ARTICLE VIII
AMENDMENT

8.01 Except as herein provided, these Bylaws may be amended, altered, repealed, or new Bylaws adopted by the members at a special or annual meeting of the members upon the affirmative vote of sixty percent (60%) of the total number of votes outstanding and entitled to be cast, all in accordance with the Declaration and these Bylaws. No amendment, alteration, or action is taken to repeal these Bylaws and adopt new Bylaws shall change the provisions of the Declaration and these Bylaws which equate membership with Unit ownership, define the total number of votes, liabilities for assessments, and interest in funds including insurance proceeds of

the Chestnut Village Condominium Owners Association of the fractional interest appurtenant to that Unit, unless unanimous consent of the Unit Owners are secured.

8.02 No amendment may be adopted at either a special or regular membership meeting that is not included in the notice thereof, provided, however, if notice of the proposed amendment has been given, a different amendment relative to the subject matter thereof may be adopted by those present, in person or by proxy, and possessing the requisite percentage of the total number of votes outstanding and entitled to be cast, provided further, no vote by proxy may be counted unless the proxy expressly provides for such contingency. More than one proposed amendment may be included in the notice of a meeting.

8.03 To the extent provided in Section 499B.14 in the Iowa Code no modification or amendment of these Bylaws shall be effective unless set forth in the amendment to the Declaration executed and recorded in the manner and in said Section 499B.14, and an amendment to these Bylaws shall constitute an amendment to the Declaration as provided for by law.

8.04 Unless required by the specific provisions of the Declaration or by law, an amendment to the Declaration not affecting the subject matter of these Bylaws shall not be considered an amendment of these Bylaws.

ARTICLE IX
INDEMNIFICATION OF
ADMINISTRATOR, DIRECTORS, AND OFFICERS

9.01 The Chestnut Village Condominium Owners Association shall indemnify those parties entitled to indemnification as specified in the Declaration and the Bylaws of the Association. The obligation of the Association hereunder shall be subject to the terms and conditions of a plan of indemnification adopted by the Administrator. Any such plan may limit or condition the obligation of the Association hereunder, may grant contract rights to indemnitees, may limit indemnification to persons serving in specific offices, may provide procedural and substantive rights to indemnitees and may be amended, modified, or terminated by the Administrator. A plan of indemnification may obligate the Association to indemnification which is less than the full extent permitted by applicable law and may contemplate a future change in applicable law.

9.02 Indemnification under this Article shall be applicable to all actions regardless of the dates of any alleged transactions or occurrences giving rise to such actions unless the plan of indemnification provides the contrary. No amendment, modification, or termination of a plan of indemnification shall affect any right of indemnification arising out of a transaction or occurrence entered into or occurring prior to the effective date of such change in plan. In the event the Administrator terminates a plan of indemnification without adopting another plan, indemnification under this Article shall be to the full extent allowed by applicable law until another plan has been adopted by the Administrator.

9.03 Indemnification under this Article or a plan of indemnification shall not restrict the power of the Chestnut Village Condominium Owners Association to provide for indemnification in any other matter and shall not obligate the Association to acquire and maintain insurance or to otherwise provide funds to meet obligations hereunder.

ARTICLE X
GENERAL PROVISIONS

10.01 The invalidity of any portion or provision of these Bylaws shall not affect the validity of the remaining provisions and portions thereof.

10.02 Each member shall have the obligations as are imposed upon the Owner under the Declaration, and no member shall have any power or authority to incur a mechanic's lien or other liens effective against the Condominium Property, except as same may attach only against such Owner's appurtenant interest therein be removable as such.

10.03 The Administrator may, in its discretion, issue is written evidence of membership, but the same shall be evidence thereof only and shall in no manner be transferable or negotiable, and the share of the member in the assets of the Chestnut Village Condominium Owners Association cannot be assigned, hypothecated, or transferred in any manner except an appurtenance to such assignment, hypothecation, or transfer of the Unit.

10.04 The Chestnut Village Condominium Owners Association shall keep correct and complete books and records of account and shall also keep minutes of proceedings of the Administrator, Board of Administration, and committees having any of the authority of the Board of Administration and shall keep at the registered or principal office a record giving names and addresses of the Board of Administration entitled to vote. All books and records of the Association may be inspected by any Administrator of the Board of Administration or his agent or attorney for any proper purpose at any reasonable time.

10.05 The fiscal year of the Chestnut Village Condominium Owners Association shall begin on January 1st of each year and shall end on December 31st of each year.

10.06 Whenever any notice is required to be given by these Bylaws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

DATED THIS 10 DAY OF APRIL 2020

EDGEWOOD CONVALESCENT HOMES

By: _____
Kevin J. Perrinjaquet, President

STATE OF IOWA, COUNTY OF DELAWARE

This record was acknowledged before me on this 16 day of April 2020, by Kevin J. Perrinjaquet as President of Edgewood Convalescent Homes Inc.

STEVE PAR
COMMISSION NO.
Iowa
MY COMM. EXPIRES 02/14/2021
NOTARIAL SEAL

Notary Public

By: _____
Arthur A. Johnson, Secretary

STATE OF IOWA, COUNTY OF DELAWARE

This record was acknowledged before me on this 16th day of April 2020, by Arthur A. Johnson as Secretary of Edgewood Convalescent Homes Inc.

Notary Public

JACQUELINE A. JOHNSON
Commission Number 176150
My Commission Expires
9/27/2021