

**PLAT AND CERTIFICATE
FOR NORTH STONE VILLAGE, PLAT NO. 1,
MADISON COUNTY, IOWA**

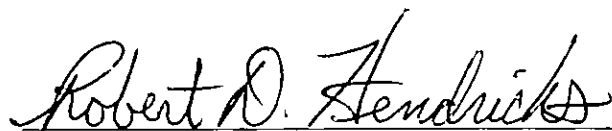
I, Robert Hendricks, Zoning Administrator of the City of Winterset, Madison County, Iowa, do hereby certify that the plat to which this certificate is attached is a plat of a subdivision known and designated as North Stone Village, Plat No. 1, and that the real estate comprising said plat is described as follows:

SEE ATTACHED

I do further certify that attached hereto are true and correct copies of the following documents which have been submitted in connection with said plat:

1. Attorney's Opinion;
2. Lenders Consent to Plat;
3. Consent to Plat;
4. Certificate from County Treasurer;
5. Declaration of Covenants;
6. Resolution of the City of Winterset;
7. Ground Water Statement; and
8. Consent of County Auditor to subdivision name.

all of which are duly certified in accordance with the Madison County Zoning Ordinance.



Robert Hendricks, Zoning Administrator of the City
of Winterset, Madison County, Iowa

STATE OF IOWA, COUNTY OF MADISON

This instrument was acknowledged before me on this 22nd day of JULY,
2008, by Robert Hendricks



Cindy M. Bush
Notary Public in and for said State of Iowa

LEGAL DESCRIPTION: North Stone Village, Plat No. 1

A parcel of land in the Southwest Quarter of the Southeast Quarter of Section 25, Township 76 North, Range 28 West of the 5th P.M., City of Winterset, Madison County, Iowa more particularly described as follows:

Commencing at the South Quarter corner of Section 25, Township 76 North, Range 28 West of the 5th P.M., City of Winterset, Madison County, Iowa thence North 00°02'51" East 140.04 feet along the West line of the Southwest Quarter of the Southeast Quarter of said Section 25 to the Point of Beginning which is on the North line of U.S. Highway No. 169 right-of-way; thence continuing North 00°02'51" East 249.66 feet along said West line; thence South 89°09'40" East 375.46 feet; thence North 00°08'28" East 150.00 feet; thence South 89°09'41" East 944.19 feet to a point on the East line of said Southwest Quarter of the Southeast Quarter; thence South 00°08'28" West 399.75 feet along said East line to a point on the North right-of-way of U.S. Highway No. 169; thence North 88°29'54" West 416.63 feet along said North right-of-way; thence North 89°27'41" West 902.66 feet to the Point of Beginning containing 10.742 acres.

Parcel is divided into 7 development lots and Lot "A" to be dedicated as North 8th Avenue right-of-way and Lot "B" to be dedicated as North 6th Avenue right-of-way.

**ATTORNEY'S OPINION FOR FINAL PLAT,
NORTH STONE VILLAGE, PLAT NO. 1**

I, Jerrold B. Oliver, an attorney at law licensed to practice under the laws of the State of Iowa, have examined the abstract of title in one (1) part, last certified to May 28, 2008, at 8:00 a.m., by Madison County Abstract Co., purporting to show the chain of title to the following described real estate, which is the real property contained in Final Plat, North Stone Village, Plat No. 1, Madison County, Iowa:

SEE LEGAL DESCRIPTION ATTACHED

In my opinion, merchantable title to the above described property is in the name of Corkrean Properties, L.L.C., free and clear of all liens and encumbrances, except the following:

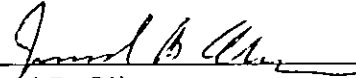
1. Entry No. 69 shows an Open-End Mortgage from Corkrean Properties, LLC to Union State Bank in the principal amount of \$300,035.00 dated February 28, 2005, and filed March 1, 2005, in Book 2005, Page 881 of the Recorder's Office of Madison County, Iowa.

2. Entry No. 74 shows an Open-End Mortgage from Corkrean Properties, L.L.C. to Union State Bank in the principal amount of \$510,000.00 dated June 28, 2007, and filed July 25, 2007, in Book 2007, Page 2913 of the Recorder's Office of Madison County, Iowa.

Entry No. 60 shows an Easement to Southern Iowa Rural Water Association dated May 31, 2002, and filed May 31, 2002, in Book 2002, Page 2586 of the Recorder's Office of Madison County, Iowa, granting a perpetual easement for the purpose of construction and laying necessary appurtenances over and across a strip of land 30 feet in width.

Respectfully submitted,

JORDAN, OLIVER & WALTERS, P.C.

By  _____
Jerrold B. Oliver

Farmers & Merchants Bank Bldg.

P.O. Box 230

Winterset, Iowa 50273

Telephone: (515) 462-3731

ATTORNEYS FOR CORKREAN PROPERTIES,
L.L.C.

LEGAL DESCRIPTION: North Stone Village, Plat No. 1

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Parcel is divided into 7 development lots and Lot "A" to be dedicated as North 8th Avenue right-of-way and Lot "B" to be dedicated as North 6th Avenue right-of-way.

**CONSENT TO PLATTING
BY UNION STATE BANK**

Union State Bank does consent to the platting and subdivision of the following-described real estate:

See Attached

in accordance with the ordinances of Madison County, Iowa, and the laws of the State of Iowa. The undersigned holds a mortgage against said real estate dated February 25, 2005, and filed March 1, 2005, in Book 2005, Page 881 of the Recorder's Office of Madison County, Iowa, and another mortgage dated June 28, 2007, and filed July 25, 2007, in Book 2007, Page 2913 of the Recorder's Office of Madison County, Iowa.

Dated this 1st day of July, 2008.

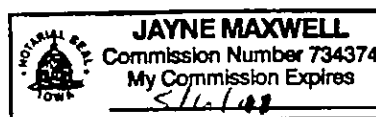
UNION STATE BANK

By David A. Koch, U.P.
David A. Koch, Vice President

STATE OF IOWA, COUNTY OF MADISON

This instrument was acknowledged before me on this 1st day of July, 2008 by David A. Koch as Vice President of Union State Bank.

Jayne Maxwell
Notary Public in and for said State



LEGAL DESCRIPTION: North Stone Village, Plat No. 1

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**DEDICATION OF PLAT
OF
NORTH STONE VILLAGE, PLAT NO. 1**

KNOW ALL MEN BY THESE PRESENTS:

That Corkrean Properties, L.L.C., do hereby certify that they are the sole owners and proprietors of the following-described real state:

See Attached

That the subdivision of the above-described real estate as shown by the final plat of North Stone Village, Plat. No. 1 is with the free consent and in accordance with the owners' desire as owners of said real estate.

DATED this 9th day of June, 2008.

Corkrean Properties, L.L.C.

By *Patrick J. Corkrean*

STATE OF IOWA, COUNTY OF MADISON

This instrument was acknowledged before me on this 9 day of June, 2008, by Patrick Corkrean as Manager of Corkrean Properties, L.L.C.



Jennifer Stover
Notary Public in and for said State of Iowa

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**CERTIFICATE OF THE COUNTY TREASURER
OF MADISON COUNTY, IOWA**

I, G. JoAnn Collins, do hereby certify that I am the duly elected and acting Treasurer of Madison County, Iowa; that I have examined the records in my office, and that there are no unpaid taxes forming a lien against the following-described real estate, to-wit:

See Attached

DATED at Winterset, Iowa, this 2nd day of July, 2008.

G. JoAnn Collins
G. JoAnn Collins, Treasurer of Madison County,
Iowa

LEGAL DESCRIPTION: North Stone Village, Plat No. 1

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RETURN TO:

Instrument Prepared By, And When Recorded Return To: Jerrold B. Oliver, PO Box 230,
Winterset IA 50273, 515-462-3731.

DECLARATION OF COVENANTS CONDITIONS AND RESTRICTIONS
FOR NORTH STONE VILLAGE, PLAT NO. 1

This Declaration of Covenants, Conditions and Restrictions for North Stone Village, Plat No. 1 is made this 2 of July, 2008 by Corkrean Properties L.L.C. ("Declarant"), an Iowa limited liability company.

ARTICLE I

DECLARATION

Section 1.10: Property. Declarant is the owner of that property described on Exhibit A attached hereto and by this reference made a part hereof (the "Land"), which is to be platted as North Stone Village, Plat No. 1, a Plat, included in and forming a part of the City of Winterset, Madison County, Iowa,

Section 1.20: Objective. In order to establish a general plan for the improvement and development of the Land, Declarant has elected to impose upon the Land certain mutual restrictions for the benefit of Declarant and all future owners, lessees and occupants of the Land.

The Declaration is intended to:

- a) provide for one story or more structures with a high degree of architectural appeal;
- b) provide for a complimentary and consistent signage package;
- c) provide for a traffic circulation system to reduce congestion and traffic conflicts;

- d) provide for a parking lot and delivery system that reduces the impact of the paved areas or the appearance of the site and buildings by applying effective screening and landscaping techniques;

This Declaration is intended to contribute to the creation and the maintenance of a high quality and aesthetically pleasing business park. The Declaration shall be binding on all present and future owners, lessees and occupants of North Stone Village, Plat No. 1, hereafter referred to as the "Plat". If any of the covenants or restrictions set forth herein are in conflict with the standards set by the City of Winterset, Iowa, the more restrictive standards shall prevail.

Section 1.30: Declaration. The Land is hereby declared to be subject to this Declaration of , Conditions and Restrictions (the "Declaration"). This Declaration shall run with the land and shall inure to the benefit of and be binding on Declarant, its successors and assigns, including but not limited to all subsequent owners, lessees and occupants of the Land. The Land is now held and shall be developed, improved, conveyed, leased and used subject to and in accordance with this Declaration, which shall inure to the benefit of and pass with each and every part of the Land and apply to and bind the heirs, assignees and successors in interest of each and every owner of part of the Land. Each owner of any part of the Land, does covenant and agree with Declarant and his successors and assigns, to use the Land only in accordance with the restrictions herein set forth and to refrain from using the Land in any way inconsistent with or prohibited by this Declaration.

Section 1.40: Definitions.

Section 1.41: Lot. The individual parcels into which the Land is divided, as shown on the Plat of North Stone Village, Plat No.1, and as may be shown on any additional plat of subdivision or plat of survey recorded, at any time hereinafter with respect to the Land, or any portion of the Land and of the Plat itself.

Section 1.42: Side, Rear, and Front Lots. The front of a Lot, except a corner Lot, is the portion thereof facing on any street. As to corner Lots, the most narrow frontage of a Lot facing the street is the front, and the longest side facing the intersecting street is the Side, irrespective of the direction in which any structure thereon faces. The Rear of any lot shall be that portion directly opposite of the Front.

Section 1.43: Sign. Any structure, device or contrivance, electric or non-electric, and all parts thereof, which is erected or used for advertising or identification or on which any poster, bill, bulletin, printing, lettering, painting, device or other advertising of any kind whatsoever is used, placed, projected, fastened or affixed.

Section 1.44: Building. Any building, plant, facility, enclosed storage area, structure or other improvement affixed to the Land (except non-elevated parking areas; drives, walks, Signs, lighting and landscaping).

Section 1.45: Improvements. Any Building, landscaping, site improvements and all other improvements made to a Lot.

Section 1.46: Owner. Any purchaser, donee, assignee, or equitable or legal title holder, of any Lot, but not Declarant, except that Declarant shall be considered to be an Owner with respect to Lots owned by Declarant which Declarant improves with the construction of a Building. Notwithstanding the foregoing, Declarant shall have the full voting rights of an Owner in addition to any other voting rights granted hereunder.

Section 1.47: Person. Any individual, trustee, executor, administrator, corporation, partnership, limited liability company, association, joint venture or other legal entity.

ARTICLE II

LAND USE

Section 2.10: Zoning. No part of the Land shall be used for any purpose other than purposes permitted in the Zoning Ordinance of the City of Winterset, Iowa, as the same may be amended from time to time.

Section 2.20: Excluded uses. The following land uses (although the same may be permitted under the Zoning Ordinances of the City of Winterset, Iowa, shall not be permitted within the Park:

- a) Residential dwellings;
- b) Contractor's equipment storage yard or plant, or rental of equipment commonly used by contractors, storage and sale of livestock, or storage for over-the-road equipment;
- c) Other outside storage yards, except that outside storage yards shall be permitted when the same are incidental to a permitted principal use, but only when such outside storage yards are screened as provided in Section 2.30, below;
- d) Concrete mixing, concrete products manufacture;
- e) Truck or automobile frame, body or fender repair, or new or used car or truck lots;
- f) Vulcanizing, retreading and recapping of tires;
- h) Dance hall; arcade; game room; massage parlor; any business involving the sale of pornographic materials, or offering services or products intended to give sexual gratification;

- i) Any illegal use;
- j) Any use which represents an undue hazard of pollution, fire or explosion; or
- k) Any use which created hazardous or otherwise unreasonable level of smoke, noise, vibrations, dust, pollutants, refuse, water borne waste, fumes, odors or other emissions. What level is “unreasonable” shall be determined with consideration given to the fact that the land is dedicated for use as a Business Park and is zoned for commercial uses.

Section 2.30: Outdoor Storage. Except for equipment intended for over-the-road use, all personal property in North Stone Village, Plat No. 1, including but not limited to, equipment, supplies, materials, inventory, waste materials, industrial by-products, salvage or reclaimed materials, shall be located either in a Building or in a screened, privacy fenced or densely landscaped area, which efficiently prevents visibility of such personal property from all adjoining property lines and street and highway right-of-way lines. No equipment intended for over-the-road use, shall be stored or parked on a regular or continuing basis, if such equipment is physically damaged, rusted or otherwise ill kept. No repair, cleaning, painting or maintenance of any over-the-road or other equipment will be permitted, except inside of a building.

ARTICLE III

GENERAL SITE STANDARDS

Section 3.10: Lot Size. The Lot sizes shall be as shown in the Plat of North Stone Village, Plat No. 1, and no Lot shall be further divided or subdivided without written permission from Declarant, which permission shall not be unreasonably withheld or delayed.

Section 3.20 Setbacks. Setbacks shall be as provided on the final plat of North Stone Village, Plat No. 1.

Section 3.30: Improvement Standards. No Buildings, landscaping, other exterior construction or other exterior improvements to any Lot, or changes or modifications to

any of the foregoing (collectively "Proposed Improvements") shall be permitted without first submitting complete and detailed construction plans and specifications for such Proposed Improvements to Declarant and receiving written approval for such plans and specifications from Declarant. No construction shall commence on any Lot until the Declarant has approved the following:

- a) Final Site Plan document drawn to scale for the entire Lot outlining the following:
 - 1) property legal description, scale and arrow on plan showing north
 - 2) building locations including set back dimensions
 - 3) driveways and sidewalks
 - 4) special features, such as fencing, lighting, underground utilities and mechanical equipment
 - 5) contour lines or slope of draining
 - 6) landscaping plan, submitting prior to installation
 - 7) size, height, type and color of any sign
 - 8) parking areas, points of access, as well as any easements for access and means of screening
- b) Final building plans and specifications outlining the following:
 - 1) floor plans, exterior elevations and sections
 - 2) square footage of buildings
 - 3) exterior colors and material samples for exposed exterior materials
 - 4) perspective rendering or photo, if available

Effort shall be made to construct buildings which compliment and harmonize with other architecture in the North Stone Village, Plat No. 1, and with the natural environment in the area. The highest standards of architectural quality are encouraged.

Upon receipt of such written approval, the Proposed Improvements may be constructed, but only in strict compliance with the approved plans and specifications. Such approval may be withheld in the sole discretion of Declarant, for any reason, including, but not limited to the reason that Declarant believes that the Proposed Improvements, are inconsistent with the objective of maintaining the Plat as a part of a high quality and aesthetically pleasing business park. Although not intended to be exclusive or comprehensive standards, the following criteria shall apply to all Improvements:

a) Building architectural design shall recognize the importance of material strength and permanency through the selection of building materials, and the principle of structural strength and permanency shall dominate the structural and exterior materials and components. No asphaltic exterior wall or roof shingles, aluminum or steel siding, non-architectural sheet metal, non-textured concrete block, stucco, or other similar materials shall constitute a portion of any building except as trim.

b) Except where otherwise not reasonably practical, automobile parking areas shall be set back from the front of Buildings at least twenty (20) feet.

c) Dock doors shall not face any street within the Plat, unless specifically approved in writing by Declarant as a part of Declarant's review of Proposed Improvements.

d) All parking areas and driveways shall have raised concrete curbs (at least six (6) inches above the level of the adjacent parking area or driveway), except where curbs are omitted to facilitate future expansion of parking areas and driveways.

e) All exterior Building and site lighting shall be reasonably harmonious and reasonably consistent with other lighting throughout the Plat, given the various occupant uses and needs, and the various lighting applications.

f) Such screening for rooftop mounted equipment as Declarant deems architecturally appropriate in its sole discretion to be necessary, given the height and appearance of the equipment and the practicality and cost of such screening.

g) Parking areas on all Lots are encouraged where practical to be screened from view from any adjacent street by appropriate landscaping or a continuous earth berm, unless this requirement is waived in writing by Declarant.

h) All utilities shall be located underground.

Any consent required of Declarant under the terms of this Section 3.30 shall be deemed given and Proposed Improvements deemed approved if Declarant does not respond in writing within thirty (30) days from any request for approval sent by certified mail, return receipt requested and addressed to the Declarant at such address as Declarant may provide from time to time to all Owners.

Section 3.40: Fencing. Fencing shall be considered to be an Improvement for which approval must be given by Declarant, as provided in Section 3.30, above. Fence materials, color, height and other specifications must be set forth on the construction plans and specifications submitted to Declarant pursuant to Section 3.30.

Section 3.50: Fire Protection. The Owner of each Lot shall provide fire protection for any Building constructed on such Lot, in the form of a public fire hydrant installation and/or automatic extinguishing system within such Building in accordance with the Municipal Code of the City of Winterset in effect at the time of construction of such Building.

ARTICLE IV

MAINTENANCE

Section 4.10: Maintenance.

- a) The Owner of each Lot shall keep such Lot, and any Buildings, improvements and appurtenances thereon, in a clean, safe and neat condition, in good repair, and shall comply with all laws, ordinances and regulations pertaining to health and safety. The Owner of each such Lot shall provide for the periodic removal of trash and rubbish from the Lot. Storage of trash receptacles shall be screened from view from all streets, roads and other Lots and no trash shall be allowed by any Owner to accumulate anywhere in the Plat.
- b) During construction, it shall be the responsibility of the owner of each Lot to insure that construction sites are kept free of accumulations of rubbish and scrap materials, and that construction materials, trailers, sanitation facilities and the like are kept in a neat and orderly manner.
- c) The Owner of each Lot shall keep the landscaping on each such Lot irrigated (in accordance with the landscaping plan approved for such Lot by Declarant) or otherwise watered, weeded and in a healthy and well manicured condition. The Owner of each Lot shall promptly replace landscaping which becomes unhealthy or unsightly.

d) The Owner of each Lot shall keep the storm sewer and drainage structures used in providing storm water detention on such Lot in a state of good repair and function.

e) The duties of an Owner may be undertaken by an owners' association for those lots which are part of a horizontal property regime for commercial condominiums located on any Lot pursuant to Chapter 499B of the Code of Iowa

ARTICLE V

LANDSCAPING

Section 5.10: General Landscaping Standards. All unpaved areas of each Lot, including, but not limited to, front, side and rear setback areas shall be landscaped by the Owner as provided herein. Landscaping must be completed prior to the occupancy of the Building, except when weather makes compliance not reasonably possible, in which case, the landscaping shall be completed as soon thereafter as weather permits. No landscaping of any lot shall be permitted without first submitting a complete and detailed landscaping plan to Declarant and receiving written approval for such plan from Declarant, as Proposed Improvements, pursuant to Section 3.30, above. The landscaping shall be carried out in strict compliance with the approved landscaping plan. Approval may be withheld in the sole discretion of Declarant, for any reason, including, but not limited to the reason that Declarant believes that the landscaping as proposed is inconsistent with the objective of maintaining the Plat as part of a high quality and aesthetically pleasing business park.

a) All unpaved areas shall be landscaped with a combination of trees, ground cover and shrubbery.

b) Undeveloped areas of Lots shall be seeded or sodded, unless maintained in undisturbed natural condition.

c) Provisions shall be made for irrigation as may be required by Declarant.

d) Truck parking areas, permitted incidental outside storage yards and trash receptacles, shall be well screened.

e) Landscaping quality and density shall in addition meet all requirements of the applicable ordinances of the City of Winterset, Iowa.

f) The duties of an Owner may be undertaken by an owners' association for those lots which are part of a horizontal property regime

for commercial condominiums located on any Lot pursuant to Chapter 499B of the Code of Iowa.

ARTICLE VI

SITE GRADING, SEWER, DRAINAGE AND EASEMENTS

Section 6.10: Effect on Adjacent Lots. Each Lot shall be graded such that there is no material storm water runoff onto another Lot, except into established drainage ways or the storm water drainage easement areas as may be shown on the Plat.

Section 6.20: Storm Water Drainage. Storm water shall be collected on each Lot and discharged into a storm water system of open drainage ways and underground sewer in a manner approved in writing by Declarant. The owner of each Lot is expected to comply with City of Winterset storm water detention requirements on its own Lot.

Section 6.30: Storm Water Drainage Easements. The Owner of each Lot shall grant to the Owner of each adjacent Lot (and if requested by Declarant, to the owner of land outside the Plat which is adjacent to any such Lot) without charge, a reasonable easement for storm water drainage as required to implement any system of open drainage ways and/or underground storm sewer, at such location or locations on the Lot, as will not materially interfere with the use and enjoyment of the Lot by its Owner.

Section 6.40: Other Easements. The rights of all owners shall be subject to easements for drainage, utilities and access, if any, as provided herein and as shown on the Plat of North Stone Village, Plat No. 1.

ARTICLE VII

SIGNAGE

Section 7.10: Building Identification Signs. No Sign shall be erected or maintained in the Plat except in conformity with the following unless specifically approved in writing by the Declarant:

- a) No signs shall be erected or maintained closer to any Lot line or street right-of-way except as permitted by City of Winterset Ordinances.
- b) Signs visible from the exterior of any Building may be lighted, but no Signs or any other contrivance may be devised or constructed so as to rotate; gyrate, blink, flash or move in any fashion.
- c) Signs shall be restricted to advertising only the firm, person, company, corporation or other entity using the Lot.

d) Each Sign shall be either a: (i) Building mounted sign or (ii) ground sign. No Signs painted directly on any Building shall be permitted. All Signs shall be professionally constructed and made of weatherproof materials.

e) A Building mounted Sign shall be either: (i) a fixture sign attached to a vertical surface of a Building, which shall not extend above the roof line of such Building and which shall be mounted flush with the surface of the Building; or (ii) individual letters applied directly to a vertical surface of a Building (or to an unobtrusive raceway which is itself attached to the vertical surface of a Building), which in either case shall not extend above the roof line of such Building. The size of a Sign comprised of such individual letters shall be deemed to be the area within the smallest rectangle which could be drawn outside the letters or symbols of such a Sign.

f) A ground Sign shall be affixed to the ground on a concrete or stone base.

g) All Signs and the manner in which such Signs are mounted (except special purpose signs; described in Sections 7.20 and 7.30, below) shall be subject to prior approval in writing by Declarant. Such approval shall not be unreasonably withheld or delayed.

g) Notwithstanding the foregoing provisions of this Section 7.10, in the event that Declarant establishes a uniform signage standard, all signs subject to this Section 7.10 shall be uniform in size, design, color, printing, character and type to that standard established by Declarant. All signs shall also comply with applicable ordinances of the City of Winterset, Iowa.

Section 7.20: Special Purpose Signs, Not Requiring Prior Approval.

Notwithstanding any limitation or other provision of this Declaration, the following special purpose Signs shall be permitted or required, as specified:

a) The Owner of each Lot, when the same is improved with a Building, shall display the street address (number only) of such Building, in a legible manner, as a part of a building identification Sign or on a separate Sign. If the street address is displayed on a separate Sign, such separate Sign shall be permitted as an additional Sign, but shall be no greater in size than fifteen (15) square feet; and

b) All signs subject to Section 7.20 shall be uniform in size, design, colors, printing and character to that established by the Declarant as standard special purpose signs.

Section 7.30: Special Purpose Signs, Requiring Prior Approval. Notwithstanding any limitation or other provision of this Declaration, the following special purpose Signs shall be permitted when erected from time to time by Declarant, or by others, but in the latter case, only with the prior written approval for each and every such Sign from Declarant:

- a) Temporary signs advertising the sale or lease of a Lot, the Building thereon, or the business conducted therein.
- b) Temporary Signs identifying or describing the construction of improvements to a Lot.
- e) Temporary Signs identifying or describing the owner, lessee or occupant of a particular Lot,

ARTICLE VIII

PARKING

Section 8.10: Parking Restrictions. No parking shall be allowed on any streets within the Plat. Parking shall be permitted only on hard surfaced parking areas within Lots. By way of example, and not by way of limitation, no parking shall be permitted on any driveways, walks or landscaped areas, of any Lot.

ARTICLE IX

ENFORCEMENT

Section 9.10: Abatement and Suit. Declarant and each Owner of a Lot which is subject to the terms and conditions of this Declaration shall have the right to enforce this Declaration and each and every covenant, condition, easement, provision, restriction and term of this Declaration and in the event of the breach of any such covenant, condition, easement, provisions, restriction or term contained in this Declaration, Declarant and each such Owner shall have the right to exercise all rights and remedies available at law or in equity. All Owners of Lots covenant and agree, by acceptance of a deed to such Lot, whether or not it shall be so expressed in such deed, that monetary damages may not provide adequate compensation for the breach of the restrictions and covenants contained in this Declaration and that this Declaration may be specifically enforced by Declarant or another Owner. All remedies provided for in this Declaration or which are otherwise available at law or in equity shall be cumulative. Neither Declarant nor any Owner of a Lot which is subject to the terms of this Declaration shall have any liability to any person or entity for any failure to enforce any provision of this Declaration.

Section 9.20: Deemed to Constitute a Nuisance. The result of every act or omission whereby any term, provision, restriction or covenant herein contained is violated in whole or in part is hereby declared to be and to constitute a nuisance, and every remedy allowed by law or equity shall be applicable against every such result and may be exercised by Declarant or by any owner for whose benefit these restrictions and covenants are made.

Section 9.30: Attorneys' Fees. In the event, in the reasonable opinion of Declarant, it shall be necessary to secure the services of an attorney to enforce the provisions of this Declaration, then the fee of such attorney, and all other costs in connection with the enforcement of this Declaration, including, but not limited to, the costs of obtaining and/or continuing an abstract of title, the costs of any contemplated or actual legal proceedings, and the costs of preparation and presentation of any evidence in such connection shall be the obligation of the Owner of the Lot which is the subject of such enforcement action, unless such Owner is found not to have violated any provision of this Declaration.

Section 9.40: Inspection. Declarant may from time to time at any reasonable hour or hours, enter and inspect any Land subject to these restrictions to ascertain compliance therewith.

Section 9.50: Failure to Enforce Not a Waiver of Rights. The failure of Declarant, or any Owner of a Lot which is subject to this Declaration to enforce any condition, covenant, easement, provision, restriction, reservation or term of this Declaration in any one instance shall not be deemed a waiver of the right to do so thereafter nor shall it be deemed to constitute a waiver of the right to enforce any other condition, covenant, easement, provision, restriction, reservation or term of this Declaration.

Section 9.60: Rights of Third Parties. Nothing contained in this Declaration shall be construed so as to impose or create any duty or obligation on Declarant or any Owner, to benefit the general public, third parties or any Person other than the Owners and the Declarant. Nothing contained in the Declaration shall be deemed to be a gift or dedication of any portion of the Property to the general public, or for the general public, or for any public purpose whatsoever, it being the intention of Declarant that this Declaration shall be strictly limited to and for the benefit of the Owners of the Lots in North Stone Village, Plat No. 1 and the purposes herein expressed.

Section 9.70: Declarant Liability. Declarant shall have no liability in or for damages of any sort to any owner, lessee or occupant, or otherwise to any person, for any exercise or failure to exercise any right (or duty or obligation, if any) of Declarant hereunder, or in any manner arising herefrom, or for the granting of approval or withholding of approval required or permitted under the terms of this Declaration. Provided however, any Owner may exercise any rights such owner may have against Declarant or otherwise seek to enforce the provisions of this Declaration against Declarant, by an action in equity for specific performance or injunctive relief, to which

Declarant will be subject. These remedies of specific performance and injunctive relief shall be the only remedies against Declarant for any exercise or failure to exercise any right (or duty or obligation, if any) of Declarant hereunder, or in any manner arising herefrom, or for the granting of approval or withholding of approval required or permitted under the terms of this Declaration, all other remedies being expressly waived.

ARTICLE X

TERM, TERMINATION AND MODIFICATION

Section 10.10: Term. Except as provided in Section 10.30 below, this Declaration, every provision hereof and every covenant and restriction contained herein shall continue in full force and effect for an initial term of twenty (20) years from the date hereof, and shall automatically renew for successive terms often (10) years each, unless otherwise terminated, extended or amended as specifically provided herein.

Section 10.20: Termination and Modification. This Declaration, or any provision hereof, or any term, provision, covenant or restriction contained herein, may be terminated, extended, modified or amended, as to the whole of the Land (as defined in the Declaration) or any portion thereof, with the written consent of the Owners of seventy-five percent (75%) of the area in the Plat, based on the number of square feet of the land owned as compared to the total number of square feet of Land in the Plat; provided the termination, extension, modification or amendment is not arbitrary, capricious or unreasonably oppressive to any dissenting owner. Notwithstanding the foregoing, for so long as the original Declarant owns property within the Plat, the original Declarant shall have and retain the sole and individual right to modify, terminate, extend or amend this Declaration. No such termination, extension, modification or amendment shall be effective until a proper instrument in writing has been executed and acknowledged and recorded in the office of the Recorder of Madison County, Iowa. For the purpose of measuring the number of square feet of Land owned, any common areas and all streets shall be ignored and the size of the Lots shall be stipulated to be the size shown on the applicable Plat of North Stone Village, Plat No. 1

Section 10.30: Duration of Easements. The easements granted in or pursuant to this Declaration, and any other covenants, indentures, restrictions and reservations of this Declaration that are reasonably or necessarily incidental to the benefit or burden of such easement rights, including any rights of assessment or for liens for the payment of costs associated therewith, shall continue in perpetuity, unless sooner modified or terminated as provided in this Declaration.

ARTICLE XI

MISCELLANEOUS PROVISIONS

Section 11.10: Declarant's Disclaimer; Termination of Declarant's Rights. Declarant may at any time disclaim, by a written recorded instrument, its rights of

approval or disapproval of matters as described in this Declaration (and its duties and obligations hereunder, if any), and shall thereafter not be called upon for any exercise of such right of approval or disapproval, nor shall it thereafter have any other rights, duties or obligations hereunder as Declarant.

Section 11.20: Covenants Binding and Running with the Land. Each of the conditions, covenants, easements, indentures, restrictions and reservations contained in this Declaration shall be binding upon and inure to the benefit of Declarant, and the Owners of each Lot, and their successors and assigns and all parties and persons claiming under any of them, and shall be deemed covenants that run with the land, and shall continue for the applicable periods specified in this Declaration.

It is the intent that, notwithstanding anything in the Code of Iowa to the contrary, all of the conditions, covenants, easements, indentures, restrictions and reservations contained in this Declaration shall be covenants running with the land for the full period specified in this Declaration without further action by either Declarant, or any Owner of any Lot. However, in the event that Section 614.24 of the Code of Iowa, as the same may be amended or replaced, may require that a verified claim be filed in the Office of the Recorder for Madison County, Iowa prior to the twenty-first anniversary of the date of this Declaration or the twenty-first anniversary of the last filing of such verified claim in order to continue all or some of the covenants of this Declaration, including, but not limited to, any covenant, term, provision or restriction that is or may be considered a use restriction; reversion or right of reverter in effect throughout the applicable periods specified in this Declaration; then the Declarant or an Owner of one of the Lots acting jointly or severally, shall file all verified claims necessary to keep all of the conditions, covenants, easements, indentures, restrictions and reservations contained in this Declaration throughout the applicable periods specified in this Declaration.

11.30: Mortgagees. Notwithstanding anything in this Declaration to the contrary, it is expressly understood and agreed that any first mortgagee who shall have acquired title to any Lot, or portion thereof, through foreclosure or deed in lieu of foreclosure, shall not be personally liable for any obligations under this Declaration that arose with respect to the obligations of the Owner of such Lot prior to the date such mortgagee acquired title thereto; provided, however, that any existing lien or right to a lien against such Lot allowed by this Declaration or as a result of the enforcement of this Declaration with respect to matters occurring before such mortgagee so acquired title thereto shall continue and remain in full force and effect.

11.40: Severability. In the event any provision of this Declaration is held invalid, illegal, or unenforceable, in whole or in part, the remaining provisions of this Declaration shall not be affected thereby and shall continue to be valid and enforceable and if, for any reason, a court finds that any provision of this Declaration is invalid, illegal or unenforceable as written or applied, but that by limiting such provision it would become valid, legal and enforceable, then

such provision shall be deemed to be written or applied and shall be construed and enforced as so limited.

11.50: Time of Essence. Time is of the essence with respect to the performance of each of the conditions, covenants, terms and provisions of this Declaration.

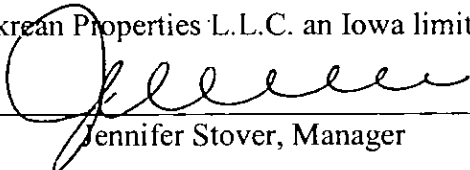
11.60: Governing Law. This Declaration shall be construed in accordance with the laws of the State of Iowa.

11.70: Captions. The captions of the Articles, Sections and Subsections of this Declaration are for convenience only and shall not be considered nor referenced in resolving questions of interpretation and construction of this Declaration.

IN WITNESS WHEREOF, Declarant has duly executed this Declaration as of the date and year first above written.

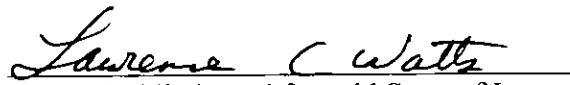
Corkrean Properties L.L.C. an Iowa limited liability company

By:


Jennifer Stover, Manager

STATE OF IOWA, COUNTY OF MADISON

This instrument was acknowledged before me on this 2 day of July, 2008, by Jennifer Stover as Manager of Corkrean Properties L.L.C.


Notary Public in and for said State of Iowa

Lawrence C Watts
Notarial Seal - Iowa
Commission No. 702488
My Commission Expires 7/29/09

LEGAL DESCRIPTION: North Stone Village, Plat No. 1

A parcel of land in the Southwest Quarter of the Southeast Quarter of Section 25, Township 76 North, Range 28 West of the 5th P.M., City of Winterset, Madison County, Iowa more particularly described as follows:

Commencing at the South Quarter corner of Section 25, Township 76 North, Range 28 West of the 5th P.M., City of Winterset, Madison County, Iowa thence North 00°02'51" East 140.04 feet along the West line of the Southwest Quarter of the Southeast Quarter of said Section 25 to the Point of Beginning which is on the North line of U.S. Highway No. 169 right-of-way; thence continuing North 00°02'51" East 249.66 feet along said West line; thence South 89°09'40" East 375.46 feet; thence North 00°08'28" East 150.00 feet; thence South 89°09'41" East 944.19 feet to a point on the East line of said Southwest Quarter of the Southeast Quarter; thence South 00°08'28" West 399.75 feet along said East line to a point on the North right-of-way of U.S. Highway No. 169; thence North 88°29'54" West 416.63 feet along said North right-of-way; thence North 89°27'41" West 902.66 feet to the Point of Beginning containing 10.742 acres.

Parcel is divided into 7 development lots and Lot "A" to be dedicated as North 8th Avenue right-of-way and Lot "B" to be dedicated as North 6th Avenue right-of-way.

**RESOLUTION APPROVING
FINAL PLAT OF NORTH STONE VILLAGE, PLAT NO. 1**

WHEREAS, there was filed in the Office of the City Administrator of the City of Winterset, Madison County, Iowa, a registered land surveyor's plat of a proposed subdivision known as North Stone Village, Plat No. 1 an Addition to the City of Winterset, Madison County, Iowa; and

WHEREAS, the real estate comprising said plat is described as follows:

See Legal Description Attached hereto

WHEREAS, there was also filed with said plat a dedication of said plat containing a statement to the effect that the subdivision as it appears on the plat is with the free consent and in accordance with the desire of the proprietor, Corkrean Properties, L.L.C.; and

WHEREAS, said plat was accompanied by an opinion from an attorney at law showing that title is in fee simple in said proprietors and that said platted land is free from encumbrance, except mortgages held by Union State Bank and a certified statement from the Treasurer of Madison County, Iowa, that said platted land is free from taxes; and a consent by the mortgage holder, Union State Bank to such platting.

WHEREAS, the City Council of the City of Winterset, Madison County, Iowa, finds that said plat conforms to the provisions of the Ordinances of the City of Winterset, Madison County, Iowa, and that the plat, papers and documents presented therewith should be approved by the City of Council of the City of Winterset, Madison County, Iowa.

NOW, THEREFORE, BE IT RESOLVED by the City of Council of the City of Winterset, Madison County, Iowa:

1. Said plat, known as North Stone Village, Plat No. 1 an Addition to the City of Winterset,

Madison County, Iowa, prepared in connection with said plat and subdivision is hereby approved.

2. The City Administrator of the City of Winterset, Madison County, Iowa, is hereby directed to certify this resolution which shall be affixed to said plat to the County documents which should be filed and recorded in connection therewith.

DATED at Winterset, Iowa, this 7th day of July, 2008.

CITY OF WINTERSET, IOWA

By James C. Olson
James C. Olson, Mayor

ATTEST:

Mark Nitchals
Mark Nitchals, City Administrator



LEGAL DESCRIPTION: North Stone Village, Plat No. 1

A parcel of land in the Southwest Quarter of the Southeast Quarter of Section 25, Township 76 North, Range 28 West of the 5th P.M., City of Winterset, Madison County, Iowa more particularly described as follows:

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Parcel is divided into 7 development lots and Lot "A" to be dedicated as North 8th Avenue right-of-way and Lot "B" to be dedicated as North 6th Avenue right-of-way.

Pursuant to Iowa Code requirements, the following proposed subdivision name:

North Stone Village, Plat No. 1

For property located at: See Legal Description Attached hereto

And owned by: Corkrean Properties, L.L.c.

Has been approved on the 1 day of July, 2008.

By the Auditor, Madison County, Iowa.

Joan Welch
Joan Welch, Auditor
by Debby Corkrean

LEGAL DESCRIPTION: North Stone Village, Plat No. 1

A parcel of land in the Southwest Quarter of the Southeast Quarter of Section 25, Township 76 North, Range 28 West of the 5th P.M., City of Winterset, Madison County, Iowa more particularly described as follows:

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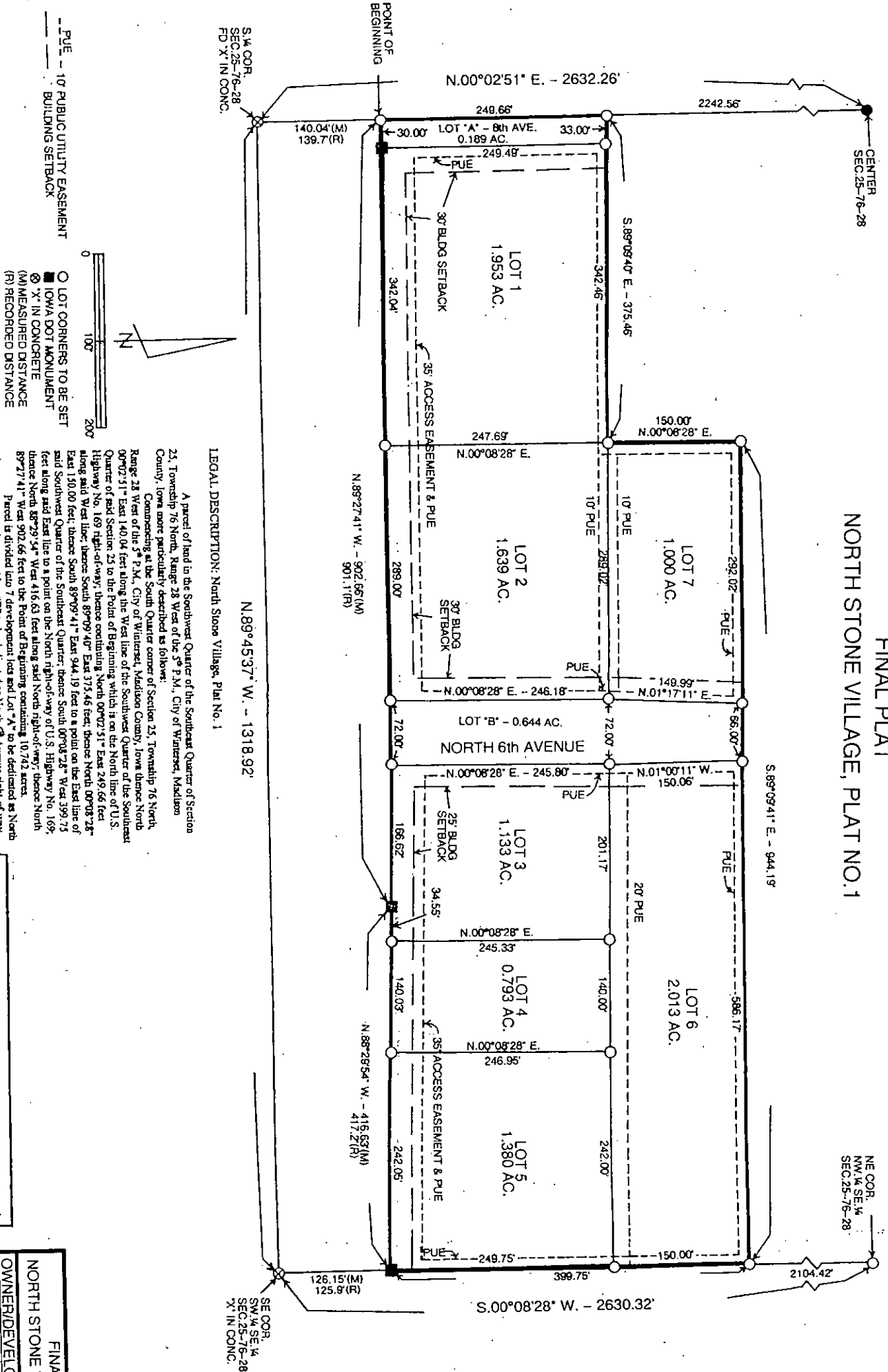
Parcel is divided into 7 development lots and Lot "A" to be dedicated as North 8th Avenue right-of-way and Lot "B" to be dedicated as North 6th Avenue right-of-way.

LISA SMITH, COUNTY RECORDER
 MADISON IOWA

VANCE & HOCHSTETLER, P.C. • CONSULTING ENGINEERS • WINTERSET, IOWA • 50273

CHARLES T. VANCE • 110 WEST GREEN ST., WINTERSET, IOWA • (515) 462-3995
 JAMES M HOCHSTETLER • 110 WEST GREEN ST., WINTERSET, IOWA • FAX: (515) 462 9845

FINAL PLAT
 NORTH STONE VILLAGE, PLAT NO. 1



LEGAL DESCRIPTION: North Stone Village, Plat No. 1

A parcel of land in the Southwest Quarter of the Southeast Quarter of Section 25, Township 76 North, Range 28 West of the 5th P.M., City of Winterset, Madison County, Iowa, more particularly described as follows:
 Commencing at the South Quarter corner of Section 25, Township 76 North, Range 28 West of the 5th P.M., City of Winterset, Madison County, Iowa (thence North 09°02'51" East 140.04 feet along the West line of the Southwest Quarter of the Southeast Quarter of said Section 25 to the Point of Beginning which is on the North line of U.S. Highway No. 169 right-of-way, thence continuing North 09°02'51" East 249.66 feet along said West line; thence South 89°09'41" East 944.19 feet to a point on the East line of said Southwest Quarter of the Southeast Quarter, thence South 09°08'28" West 399.75 feet along said East line to a point on the North right-of-way of U.S. Highway No. 169; thence North 89°29'54" West 416.63 feet along said North right-of-way; thence North 89°27'41" West 902.66 feet to the Point of Beginning containing 10.742 acres.
 Parcel is divided into 7 development lots and Lot "A" to be dedicated as North 6th Avenue right-of-way and Lot "B" to be dedicated as North 6th Avenue right-of-way.

- LOT CORNERS TO BE SET
- IOWA DOT MONUMENT
- ⊗ 'X' IN CONCRETE
- (M) MEASURED DISTANCE
- (R) RECORDED DISTANCE

LICENSED LAND SURVEYOR
 J. M. HOCHSTETLER
 #0808
 IOWA

I hereby certify that the 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 Land Surveyor under the laws of the State of Iowa.
 J.M. Hochstetler
 License number 8008 Date 7/22/08
 My license renewal date is December 31, 2009
 Pages or sheets covered by this seal: 1

FINAL PLAT
 NORTH STONE VILLAGE, PLAT NO. 1

OWNER/DEVELOPER:
 CORKRIGAN PROPERTIES, LLC
 65 JEFFERSON
 WINTERSET, IA 50273

ENGINEER/SURVEYOR:
 VANCE & HOCHSTETLER, P.C.
 110 WEST GREEN
 WINTERSET, IA 50273