

FILED NO. **003440**

BOOK **2001** PAGE **3440**

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MICKI UTSLER
RECORDER
MADISON COUNTY, IOWA

✓
Prepared By: Samuel H. Braland, P.O. Box 370, Earlham, Iowa 50072 (515) 758-2267

REC \$ **15⁰⁰**
AUD \$ **1⁰⁰**
R.M.F. \$ **1⁰⁰**

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

THIS DECLARATION, is made this 2nd day of August, 2001 by William W. Hunter of Earlham, Iowa, hereinafter called "Hunter", and John D. Wells and Rachele D. Wells, husband and wife, of Dexter, Iowa, hereinafter called "Wells".

WITNESSETH:

WHEREAS, Hunter is the owner of the following described real estate located in Madison County, Iowa, which real estate is hereinafter called the "property", to-wit:

Parcel "A" in the Southwest Quarter of the Southeast Quarter of Section 5, Township 77 North, Range 29 West of the 5th P.M., Madison County, Iowa, more particularly described as follows:

Commencing at the South Quarter Corner of Section 5, Township 77 North, Range 29 West of the 5th P.M., Madison County, Iowa; thence South 89°57'34" East 375.97 feet along the South line of the Southeast Quarter of said Section 5 to the Point of Beginning; thence North 01°46'18" East 647.69 feet; thence North 82°32'16" East 283.06 feet; thence North 55°27'24" East 307.50 feet; thence South 00°23'57" East 858.92 feet to a point on the South line of the Southeast Quarter of said Section 5; thence North 89°57'34" West 559.94 feet to the Point of Beginning containing 8.985 acres including 0.424 acres of County Road right-of-way. Parcel is subject to a 40-foot wide access easement.

WHEREAS, Hunter is transferring the property for valuable consideration to Wells; and

WHEREAS, Hunter and Wells desire that the transfer of the property to Wells be made subject to the covenants, conditions, and restrictions hereinafter set forth.

NOW, THEREFORE, Hunter and Wells hereby publish and declare that the property shall be held, transferred and conveyed subject to the following covenants, restrictions, conditions, uses, and obligations, all of which shall run with the property and be a burden and a benefit to, and shall be binding upon Wells and their successors in interest and assigns, and on any party that may hereafter acquire or own any right, title or interest in any part of the property.

ARTICLE I COVENANTS AND RESTRICTIONS ON USE OF PROPERTY

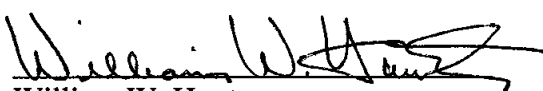
1. **Livestock Confinement Facility.** From and after the date hereof, no commercial or research livestock confinement facility shall be erected on the property without Hunter's consent, or in the event of Hunter's death, the consent of Hunter's spouse or lineal descendants, for so long as Hunter, Hunter's spouse, lineal descendants, or a trust established for the benefit of those persons, own the land adjoining the property.

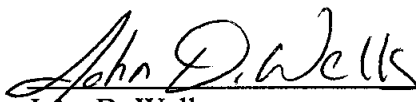
2. **Right of First Refusal.** Wells, or any future owner of the property, shall not sell, transfer, assign, or convey any interest in the property without first giving the opportunity to Hunter to purchase the same interest in the property at the same price and on the same terms as offered by any third party purchaser. This right of first refusal shall also extend to the owner of the land adjoining the property if the owner is Hunter's spouse, lineal descendants, or a trust established for the benefit of those persons. The right of first refusal shall not apply to a transfer of the property by gift or devise.

3. **Access Easement.** Wells hereby grants Hunter a 40-foot wide easement over and across the property within the area designated on the plat of survey of the property. Hunter shall use the easement for access to and from his land which adjoins the property. The access use shall be limited in scope to agricultural and private low-volume general access purposes. The easement shall not be used as a right-of-way by the public at large or by the owners of lots in any future subdivision of Hunter's adjoining land. The easement shall also exist and benefit the owner of Hunter's land adjoining the property if the owner is Hunter's spouse, lineal descendants, or a trust established for the benefit of those persons. Wells shall maintain the easement area at his expense in its present condition for so long as Wells is the tenant of Hunter's adjoining land. When Wells' tenancy terminates, Hunter and Wells shall equally share in the expense of maintaining the easement area.

4. **Enforcement.** Hunter, any agent, representative, or successor to Hunter, shall have the right and power to enforce the restrictions, covenants, and conditions contained herein, and to institute and prosecute any proceeding at law or in equity against any person or entity violating or threatening to violate any restriction, covenant, or condition, and to recover any damages suffered from any violation thereof. The waiver of any violation, or failure to enforce, any covenant, condition or restriction shall not in any event operate as a waiver, impairment or abrogation thereof, or the right to enforce the same in the event of any future or other breach of the same or any other covenant, restriction or condition by the same or any other person or entity. If any covenant, condition or restriction or any portion thereof, is declared invalid or void, no other covenant, condition or restriction shall be affected thereby.

5. **Amendment and Termination.** This declaration and the covenants, conditions and restrictions contained herein may be amended by an instrument signed by the owner of the property and by Hunter or his successors in interest.

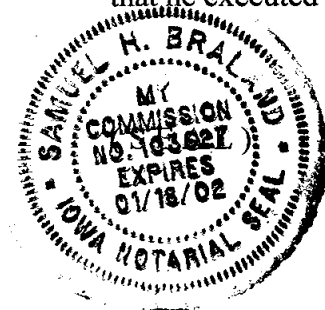

William W. Hunter

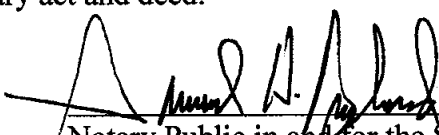

John D. Wells


Rachele D. Wells

STATE OF IOWA)
)
MADISON COUNTY)

On this 2nd day of August, 2001, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared William W. Hunter to me known to be the identical person named in and who executed the foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed.



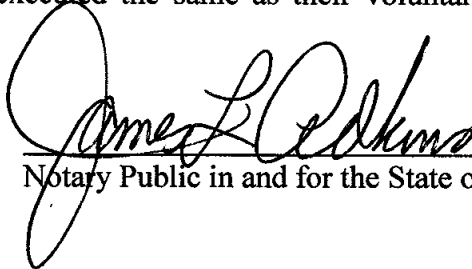

Notary Public in and for the State of Iowa.

STATE OF IOWA)
)
MADISON COUNTY)

On this 7th day of August, 2001, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared John D. Wells and Rachele D. Wells to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.



(SEAL)



Notary Public in and for the State of Iowa.