

Prepared by and Return to:
Gregory J. Seyfer, Bradley & Riley PC, PO Box 2804, Cedar Rapids, IA 52406-2804 (319) 363-0101

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DECLARATION OF
RESTRICTIVE COVENANTS

DOWS FARM AGRI-COMMUNITY

DOWS AGRI-COMMUNITY DEVELOPMENT LLC, an Iowa limited liability company (the “Declarant”), is the owner of the following real estate:

LOTS 1 TO 28, 30 TO 39, AND 43 TO 79, DOWS FARM AGRI-COMMUNITY
FIRST ADDITION, IN LINN COUNTY, IOWA (collectively, the “Lots” and
individually, a “Lot”)

Declarant intends to construct laterally attached single-family dwellings (collectively, “Dwelling Units” and individually, a “Dwelling Unit”) with attached garages on Lots 1 to 28 and 30 to 39. Each Dwelling Unit shall have separate utility services. The common walls separating Dwelling Units shall be located on the Lot lines as shown on the Plat for Dows Farm Agri-Community First Addition, in Linn County, Iowa.

Lots 43 to 58 and 61 to 79 are single-family Lots and Developer intends to construct one dwelling on each of said Lots.

Lots 59 and 60 are lots upon which a detached garage or an Accessory Dwelling Unit may be constructed and owned by an adjacent lot owner.

Declarant hereby covenants and agrees with persons who may hereafter purchase any of said Lots, or who may hereafter own said Lots or any one of several of the Lots, or have any right, title or interest thereafter of any nature whatsoever regardless of the manner by which ownership or interest was acquired, that the use of said Lots is restricted and the use and sale of said Lots is subject to the following restrictive covenants, all of which are to be construed as restrictive covenants running with the title to such Lots and with each and every portion thereof.

1. Dwelling Units. The following covenants in this paragraph 1 apply only to Lots 1 to 28 and 30 to 39. Paragraph 1 does not apply to the single-family Lots.

(a) The common walls connecting the laterally attached Dwelling Units shall be party walls and the owner of each Dwelling Unit shall have the right to use the wall or walls separating

his Dwelling Unit from the adjoining Dwelling Unit or Units jointly with the owner or owners of the other Unit or Units as provided by Iowa law, subject to these restrictive covenants.

(b) If a common wall, or any utility or service line or component located within a common wall, is damaged or destroyed or requires maintenance, repair or replacement for any reason, the owner of each Dwelling Unit immediately adjacent to such wall shall be jointly and severally liable for the cost of such maintenance, repair or replacement, except that if repair, replacement or restoration is required because of the sole negligent or willful act or omission of the owner of one of the Dwelling Units, the cost thereof shall be at such owner's sole expense; provided, however, any sum received from insurance coverage shall first be applied to such repair, replacement or restoration. The owner of a Dwelling Unit may seek indemnification or contribution from any party responsible for damage or destruction.

(c) The owner of a Dwelling Unit shall not alter or change a common wall (interior decorations excepted) or any of the pipes or conduits located within a common wall without the express permission of the owner of the immediately adjacent Dwelling Unit with whom the common wall is shared.

(d) If a common wall is destroyed or damaged by fire or other casualty or by physical deterioration, the owner of either Dwelling Unit utilizing the common wall may restore it, and shall have an easement over the other Dwelling Unit for purposes of making such restoration and the owner of the other Dwelling Unit shall contribute to the cost of restoration thereof on an equal basis, without prejudice, however, to the right of any owner to call for a larger contribution from another owner under any rule of law regarding liability for acts or omissions.

(e) The owner of each Lot shall bear the expense of any repairs or replacement of the roof covering his Dwelling Unit. Each owner shall make all necessary repairs and replacements of his Dwelling Unit and garage at his own expense in order to maintain the interior, exterior and structural portions of the Dwelling Unit in good condition. Each Lot owner shall be responsible for maintenance, repair and replacement of his driveway and for landscaping of his Lot.

(f) The owner of a Lot may replace exterior components of his Dwelling Unit with similar components of the same design and color but may not, either in the course of ordinary replacement, remodeling or restoration after damage or destruction, employ different siding, roofing material or a different color scheme, for the components of the Dwelling Unit (including but not limited to the exterior doors and garage door), unless first obtaining the written consent of the owners of the other Lots, which consent may only be given if the variation in siding, roofing material or color scheme is adopted by the owners of the other Lots and if such variation satisfies other restrictive covenants of record. If any dispute arises concerning a change of siding, roofing materials, or color scheme, the decision of arbitrators appointed pursuant to Paragraph 14 below shall be final and conclusive as to whether the proposed siding, roofing material or color scheme is in harmony with the design of the adjoining Dwelling Units.

(g) The owner of each Lot shall insure his Dwelling Unit for 100% replacement value and the proceeds of such policy shall be used to repair, replace, or restore the damaged premises to the same condition that existed before the loss.

(h) If any portions of a Dwelling Unit encroach upon any other Lot, or if any such encroachment shall hereafter arise because of settling or shifting of the Dwelling Units or other cause,

there shall be deemed to be an easement in favor of the owner of the encroaching Dwelling Unit to the extent of such encroachment so long as the same shall exist.

(i) The owner of each Lot agrees to indemnify and hold harmless the owners of the other Lots for any mechanic's liens arising from work done or materials supplied to make repairs or replacements for which said owner is responsible.

(j) All utilities, including, but not limited to, water, sanitary sewer and storm sewer, shall be separate utilities and the owner of a Lot shall have no right to use said utilities jointly with the owner of the other Lots.

(k) Each Lot is subject to a reciprocal easement for utilities for the benefit of the immediately adjacent Lot or Lots for the purpose of maintenance, repair or replacement of utilities as may be required from time to time. If any repairs, installation or other work is required in such a utility easement area, the area shall be returned to the condition prior to such work at the expense of the owner(s) of the Lot(s) benefited by the work. The owner(s) of the Lots benefited by the work shall be responsible for the cost of such work, and the cost of repairing damage to the utilities in the easement area and to adjacent Lots. All work shall be done in workmanlike fashion by appropriately licensed personnel. The owner of a Lot may seek indemnification or contribution from any other party for the cost of the work to the extent the other party benefitted from the work and did not pay for it.

2. Use. The Lots shall be known, described and used solely as residential and shall not be improved, used or occupied for other than private residential purposes. No full-time or part-time business activity may be conducted on any Lot or in any dwelling or structure constructed or maintained on any Lot except those activities permitted under the terms of applicable zoning laws.

3. Building Types and Accessory Structures. No buildings or structures shall be constructed, altered or maintained on Lots 1 to 28 and 30 to 39 other than Dwelling Units and attached garages. No buildings or structures shall be constructed, altered or maintained on Lots 43 to 58 and 61 to 79 other than single-family homes and attached garages. No buildings or structures shall be constructed, altered or maintained on Lots 59 and 60 other than a detached garage or an Accessory Dwelling Unit. No trailer, basement, tent, shack, garage, barn or other building shall at any time be used as a residence, temporarily or permanently, nor shall any residence of any temporary character be permitted. No metal buildings of any kind shall be placed or erected anywhere on any of the above said Lots. No detached accessory buildings or structures, including, but not limited to, metal or wood sheds, barns, walls, fences, swimming pools, tennis courts, dog houses and greenhouses, shall be allowed on any part of a Lot. Notwithstanding the foregoing, attached decks and patios are permitted. No swing sets or children's outdoor play set units are permitted.

No construction of any building, structure or exterior alteration shall be commenced until the construction plans and specifications, showing the nature and description of the improvement, including but not limited to design size, materials, color scheme, proposed location and the like, have been submitted to and approved in writing by Declarant. The Declarant specifically retains the right, in its absolute discretion, to reject any such plan, specification or other aspect of the proposed improvement, which in Declarant's opinion, is not suitable or desirable for this Addition.

4. Fences. No fences shall be allowed on the Lots without the express consent of Declarant or its representative or designee.

5. Vehicles. No campers, boats, trailers, trucks, or other motor vehicles, or other recreational vehicles shall be maintained, parked or kept more than 48 hours for any purpose on any of the said Lots or roadways within the addition, except within an enclosed garage. Further, no trucks, trailers or commercial vehicles rated larger than three-fourths (3/4) ton pick-up truck shall be maintained, parked or kept overnight for any purpose in said addition, except that the Declarant shall be able to maintain or park such vehicles until such time as construction of improvements on the Lots is complete. No inoperable, dismantled, or wrecked motor vehicles, trailers, automobiles or any other vehicles, or machinery or parts thereof, including scrap metal or other scrap materials shall be permitted to be upon or remain upon any of the Lots. No mechanical work on any vehicles, trailers, machinery or equipment shall be permitted upon any of the Lots except within a garage.

6. Trash Receptacles. With Declarant's prior written approval confirming the design and location of suitable screening, trash receptacles or garbage cans may be permitted to be placed on a Lot. Unscreened trash in proper containers and/or bags shall be allowed to be placed on a Lot outside a Dwelling Unit, single-family home or garage no earlier than twelve (12) hours prior to a scheduled pick up of such trash. Such unscreened trash containers must be returned to the screened area or inside a dwelling or garage within twelve (12) hours following the scheduled pick up of such trash.

7. Nuisances. No noxious or offensive activity or odors shall be permitted on or to escape from any Lot, nor shall anything be done thereon which is or may become an annoyance or a nuisance, either temporarily or permanently. The owner of each Lot shall keep his/her Lot free of weeds and debris and shall keep the lawn mowed and in good repair. No Lot shall be used or maintained as a dumping ground for rubbish.

8. Pets. No animals, livestock or poultry of any kind shall be raised, bred or kept on any Lot except that dogs, cats and other common household pets may be kept so long as they are not kept, bred or maintained for commercial purposes. In no event, however, shall more than a total of two (2) dogs and/or cats be kept on any Lot at any one time. Dogs must be either kept in the Dwelling Unit or single-family home on the Lot or in a shelter aesthetically compatible with the Dwelling Unit/home and surrounding areas. No dog runs are permitted on any Lot. No outdoor pet facilities, including shelters, are permitted on any lot without the consent of Declarant or its representative or designee. Any pet making a disturbance on a regular basis which disturbs the tranquility and character of the neighborhood shall be considered a nuisance and be subject to removal pursuant to these restrictive covenants.

9. Towers and Antennas. No exterior transmission towers, antennas or television and/or microwave transmission dishes of any kind shall be constructed, installed, modified, or permitted on the ground, on the Dwelling Units or single-family homes, on garages or on outbuildings. Exterior towers, antennas or television and/or microwave receiver dishes which are designed to receive direct broadcast satellite service, including direct home satellite service, and have a diameter of less than one (1) meter, or which are designed to receive video programming services by a multipoint distribution service, including multichannel multipoint distribution services, instructional television fixed services, and local multipoint distribution services, and are one (1) meter or less in diameter or diagonal measurement, shall be permitted. No other exterior towers or antennas shall be constructed, installed, modified or permitted.

10. Homeowners Association. All owners of Lots shall belong to a property owners association named Dows Farm Agri-Community Owners Association, Inc., and shall pay dues in such amounts to be determined by the Association. The purpose of the Association shall be to protect the residential quality of the neighborhood, to acquire title to and maintain Outlots A, B, C, D, E, F, G and I as shown on the final plat, and to support the agricultural, farming and conservation land components of The Dows Farm Agri-Community. The Association shall perform lawn and snow maintenance for all Lots. All further powers of the Association shall be determined by the Association. Dues shall be assessed against each Lot and shall constitute a lien against said Lot until paid. So long as any given Lot is owned by the Declarant or owned by Twenty40 Building Concepts, Inc., said Lot shall not be subject to assessment by the Association.

11. Duration and Amendment. These covenants are to run with the land and shall be binding on all parties and on all persons claiming under them until and unless amended or revoked by the consent of all Lot owners. Any owner or mortgagee of a Lot may file any document necessary to preserve the restrictive covenants or the limitations of Section 614.24, Code of Iowa, as that Section may be amended from time to time. The record owners of the Lots may revoke, modify, amend or supplement in whole or in part any or all of the covenants and conditions contained in this Declaration and may release the Lots from the covenants, but only at the following time and in the following manner: (a) Any such change or changes may be made effective at any time from the date of recording of this Declaration if the record owners in fee simple of all of the Lots consent; (b) Any such consents shall be effective only if expressed in a written instrument or instruments executed and acknowledged by each of the consenting owners and recorded in the Office of the Recorder of Linn County, Iowa. A recordable certificate by an accredited abstractor, title guaranty company doing business in Linn County, Iowa, or a Linn County attorney, as to the record ownership of the Lots shall be deemed conclusive evidence with regard to compliance with the provisions of this paragraph.

12. Deviation. Declarant hereby reserves the right to enter into agreements with the owner of any Lot or Lots (without the consent of owners of other Lots or adjoining and adjacent property) to deviate from any or all of the covenants set forth herein. Any such deviation shall not constitute a waiver of the particular covenant involved or any other covenant as to the remaining property in The Dows Farm Agri-Community.

13. Interpretation. Words and phrases herein shall be construed as in the singular or plural number and as masculine, feminine or neuter gender, according to the context.

14. Enforcement/Disputes. All disputes, controversies, or claims arising out of or relating to these Restrictive Covenants that cannot be settled amicably by the parties shall be submitted to arbitration to be resolved by one arbitrator. A party requesting arbitration shall give notice to the other parties involved in the matter by certified mail to their street addresses. The arbitrator shall be one mutually agreed by the parties. If the parties are unable to agree upon the selection of an arbitrator, each party shall have the right to appoint an arbitrator. There shall be an odd number of arbitrators. If the number of appointed arbitrators is an even number, the final arbitrator shall be selected by the arbitrators who have already been appointed. Any arbitration hearing shall be governed by the rules of the American Arbitration Association. A decision of the arbitrator shall be binding on the parties. If necessary, either party shall be entitled to apply to a court of competent jurisdiction for enforcement of any decision by the arbitrator and any arbitration award may be entered in any court of competent jurisdiction. The parties shall bear equally the expense of arbitration proceedings conducted hereunder.

All such proceedings shall be conducted in Linn County, Iowa, unless otherwise agreed to by the parties. Each party shall pay for its own attorneys' fees and expenses.

15. Subordination. All covenants, liens and other provisions set forth in this Declaration shall be subject to and subordinate to all mortgages or deed of trust in the nature of a mortgage now or hereafter executed, encumbering any of the Lots; and none of the covenants, liens or other provisions shall supersede or in any way reduce the security or affect the validity of any such mortgage or deed of trust in the nature of a mortgage. However, if any such property is acquired in lieu of foreclosure or sold under the foreclosure of any mortgage or under the provisions of any deed of trust in the nature of a mortgage, or any judicial sale, any purchaser at such sale, his, her or its grantees, heirs, personal representatives, successors or assigns shall hold any and all property so purchased or acquired subject to all of the covenants, liens or other provisions of this Declaration.

16. Consent. Reference is made in this Declaration to obtaining consent from Declarant, such as when a Lot owner wishes to construct a fence on his Lot or build a dog shelter on his Lot. If a Lot owner seeks to make any change which requires Declarant's consent when Declarant no longer holds title to any Lots, such a change cannot be made without the express consent of the Association (which consent may not unreasonably be withheld).

17. Exclusive Development and Construction Rights. Twenty40 Building Concepts, Inc., its successor or assignee, shall have the exclusive right to develop and construct any and all facilities, dwellings or other improvements within The Dows Farm Agri-Community.

Signed this _____ day of _____, 2024.

DOWS AGRI-COMMUNITY
DEVELOPMENT LLC

By: _____
Chad M Pelley, Manager

STATE OF IOWA)
) ss:
COUNTY OF LINN)

This instrument was acknowledged before me on _____,
2024, by Chad M. Pelley as Manager of Dows Agri-Community Development LLC.

(print name)
Notary Public in and for the State of Iowa

BYLAWS
OF
DOWS FARM AGRI-COMMUNITY OWNERS ASSOCIATION, INC.
(A nonprofit Iowa corporation
organized under Chapter 504
of the Iowa Code)

ARTICLE I

Scope and Definitions

1. The following are Bylaws of DOWS FARM AGRI-COMMUNITY OWNERS ASSOCIATION, INC., a nonprofit corporation organized under Chapter 504, Code of Iowa, pursuant to the Declaration of Restrictive Covenants for Dows Farm Agri-Community ("Restrictive Covenants").
2. The term "person" shall include a corporation, trust or other entity or representative. 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.
3. The term "Lot" shall include a lot, lots or a parcel established by a subdivision of a lot (if permitted) situated within DOWS FARM AGRI-COMMUNITY FIRST ADDITION, IN LINN COUNTY, IOWA and all lots or parcels within future Dows Farm Agri-Community subdivisions after such subdivisions are platted (collectively, the "Lots").

ARTICLE II

Members and Voting Rights

1. Subject to the qualifications set forth in paragraph 2 below, the owner(s) of record of each Lot, during the period of and by virtue of such ownership, shall constitute the members of the corporation. Membership shall automatically cease when the record ownership of such Lot is terminated.
2. If ownership is acquired or terminated by instrument of transfer but not of record, or, if acquired or terminated other than by way of instrument of transfer (such as by death, judicial act or dissolution), the person acquiring or succeeding to ownership shall present to the Board of Directors of the corporation evidence satisfactory to it of facts evidencing lawful ownership status. A fiduciary or other official acting in a representative capacity shall exercise all membership rights and privileges of the owner or property right in respect to which he is serving.
3. If more than one person owns an interest in the same Lot, all such persons shall be members and remain jointly and severally liable for all membership obligations. In such cases, or if more than one fiduciary or other official is acting in the premises, the votes entitled to be cast by the owners of that Lot shall be cast by the person or persons named on a certificate signed by all owners or fiduciaries or other officials. If such certificate is not executed and filed with the Association, the number of votes

entitled to be cast with respect to that Lot shall not be counted or voted for purposes of a quorum or in determining the outcome of any vote unless all owners, or fiduciaries, or officials are present and concur that the persons casting such votes have the authority or are otherwise entitled to cast them. 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 as set forth in these Bylaws.

4. The total number of votes outstanding and entitled to be cast by all members shall always be equal to the number of Lots. Subject to the terms and conditions set forth in these Bylaws, each Lot is entitled to one (1) vote on all matters in front of the Association.

ARTICLE III

Membership Meetings

1. The annual meeting and any special meeting of the Association shall be held within Linn 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 the corporation), as is set forth in the Notice thereof.

2. At any annual or special meeting, the presence of members, in person or by proxy, who are entitled to cast at least twenty-five percent (25%) of the total number of votes outstanding shall constitute a quorum for the transaction of business. All action taken by the members or submitted to them for consideration shall be carried or approved upon the favorable vote of a majority of the votes represented and entitled to be cast at the meeting unless a different rule is provided herein or by the Articles of Incorporation or any agreement to which the Association is a party. If neither the President nor Vice-President is available to preside, a chairman shall be elected.

3. A special meeting of the members may be called by the President or, in the event of his absence or disability, by the Vice-President, or by a majority of the directors or by such number of members who are entitled collectively to cast at least twenty-five percent (25%) of the total number of votes outstanding and entitled to be cast.

4. It shall be the duty of the secretary or his designate 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 shall give like written notice of the time and place of such 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.

5. At all meetings the order of business shall consist of the following:
- A. Election of chairman, if required.
 - B. Calling roll and certifying of 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 committees, if applicable.
 - G. Election of inspectors of election, if applicable.
 - H. Election of directors, if applicable.
 - I. Unfinished business.
 - J. New business.
 - K. Adjournment.

Robert's Rules of Order shall govern unless specifically superseded.

6. 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 Lot 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 Directors as to the sufficiency of any proxy for recognition shall be final and not subject to appeal to the members.

7. Notice shall be given by mailing, e-mailing or delivering the same not less than ten (10) nor more than fifty (50) days prior to the date of the meeting. A mailed notice shall be duly given if addressed to the member at his or her address of record listed in a local telephone directory, unless at the time of giving of such notice, he or she has in writing directed a different mailing address to be carried on the rolls of the corporation. Where a Lot is owned in common or jointly, notice is duly given to the person named in the certificate required by paragraph 3 of Article II.

8. The annual meeting of the members shall be held in the month of July each year, the date, time and place to be established by the Board of Directors, provided the first annual meeting shall not be held until such date in the year 2026, and provided the initial Board of Directors may call an annual meeting prior to such date if such Board elects. The provisions of this paragraph shall not inhibit the calling or holding of any special meeting.

ARTICLE IV

Board of Directors

1. The corporation and its affairs shall be governed, managed, and administered by a Board of Directors. The initial Board is one (1) in number and the initial director shall be Chad M. Pelley. The term of the initial director shall commence on the day the Articles of Incorporation are filed with the Iowa Secretary of State. At the expiration of the term of the initial director and thereafter, the Board of

Directors shall be selected from the members of the corporation. An officer or designated agent of a corporate member may serve as a director.

2. From and after the expiration of the term of the initial director, the Board of Directors shall be three (3) in number. There shall be no limitation on the number of terms during which a director may serve. All directors shall serve until their successors are duly designated and qualified.

3. Elections of directors shall be by ballot in which each member is entitled to cast the number of votes allocated to the member's Lot in respect to each vacant Board position. The person receiving a majority of the votes cast for each vacant position shall be elected.

4. Vacancies in the Board of Directors shall be filled until the date of the next annual meeting by vote of the majority of directors remaining in office, whether those remaining constitute a quorum or not.

5. The initial director shall not be subject to removal. Thereafter a director may be removed from office at a special meeting called for such purpose if seventy-five percent (75%) of the total number of votes outstanding and entitled to be cast are voted in favor of such removal.

6. A majority of the Board of Directors may, by resolution, set a time and place for regular meetings of the Board of Directors and no notice thereof shall be required until such resolution is rescinded. Special meetings of the directors may be called by the President or any two (2) directors. Not less than two (2) days notice shall be given, personally or by e-mail, mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting.

7. The Board of Directors, by resolution approved by all members thereof, may designate from among its membership an executive committee or other committees and by such resolution provide the extent and manner to which the same may have and exercise the authority of the Board.

8. The initial director shall have the right to amend these Bylaws.

ARTICLE V

Officers

1. The officers of the Corporation shall be the President, who shall be a director, a Vice-President, who shall be a director, a Treasurer and a Secretary, who may or may not be directors but who must be members or representatives of non-natural persons who are members, all of whom shall be elected annually by the Board of Directors, except that the initial officers and their successors shall be chosen by the initial Board of Directors and shall serve until the expiration of the term of the initial Board of Directors, and the initial officers need not be members of the Corporation. The Board of Directors 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 specific grant from the Board, but subject at all times to the provisions of the

Bylaws and to the control of the Board of Directors. More than one office may be held by a single person.

2. The President shall be the chief executive officer of the Corporation. He shall preside at all membership meetings and shall have power to appoint committees from among the members to assist in the conduct of the affairs of the Corporation.

3. 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 Directors.

4. The Secretary shall keep the minutes of the proceedings of membership meetings and directors' meetings and shall have custody and control of the minute book of the Corporation, and shall keep or be in charge and control of the records of the Corporation except those of the Treasurer, and shall give notice where required or directed to do so. The Secretary shall make available during normal business hours current copies of the Restrictive Covenants, including all amendments thereto; rules and regulations of the Corporation, if any; Articles of Incorporation and Bylaws of the Corporation, including amendments thereto, if any; and other books, records and financial statements of the Corporation to members within five (5) business days after any request for such document.

5. The Treasurer shall have control of the funds and other property of the Association, shall keep the financial books and records thereof and shall pay vouchers approved by the Board or designate some person under his control to do so.

6. Compensation, if any, of all officers and employees shall be fixed by the directors. This provision shall not preclude the Board of Directors from employing a director as an employee, nor from contracting with a director for management of the corporation's property.

7. 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 or Vice-President. Any lien held by the Association may be released by any of the officers of the Association, provided that an officer shall not be permitted to release a lien against his or her own property. The Board of Directors may, in addition, authorize the execution of the kinds of instruments above mentioned or other instruments required to be executed on behalf of the Association in such manner as it shall by resolution direct.

ARTICLE VI

Powers and Duties of the Board of Directors

All of the powers and duties of the corporation (including those existing under the common law and statutes, the Articles of Incorporation, and the Restrictive Covenants), shall be exercised by the Board

of Directors. Such powers and duties of the directors shall include, in addition to those elsewhere provided for, but shall not be limited to, the following:

1. To make and collect assessments against members for all common expenses.
2. To use the proceeds of assessments in the exercise of its powers and duties.
3. To assume the responsibilities set forth in the Restrictive Covenants and all of the responsibilities included in Article II of the Articles of Incorporation of the Corporation.
4. To enforce by legal means the provisions of the Articles of Incorporation, Bylaws, the powers bestowed upon it by the Restrictive Covenants, and any and all rules and regulations adopted by the members.
5. To pay taxes and assessments which are liens against corporation property, if any, and to assess the same against the Lots subject to such liens and responsible for the payment thereof.
6. To carry insurance for the protection of owners and the corporation against casualty, liabilities, and other contingencies.
7. To interpret and apply the provisions of the Articles of Incorporation and Bylaws in matters of dispute between owners or between owners and the Association, which determination shall be binding on the owners; to conduct or supervise all votes or determinations by members other than a membership meeting.
8. To acquire title to and ownership of in the name of the Association Lots upon judicial sale, and on behalf of all owners to sell, lease or mortgage such Lots and to borrow funds for any legitimate purpose and to assign as security therefor the assessment receivables due the Association, provided the authority of the Board of Directors to borrow in excess of Twenty-Five Thousand Dollars (\$25,000.00) other than in connection with the mortgage of an acquired Lot to the amount of the loan value thereof shall be exercised only in the event of approval of owners entitled to cast seventy-five percent (75%) of the total number of votes outstanding and entitled to be cast. For purposes of permitted conveyance, lease, or encumbrance of Lots or assessment receivables, the Board of Directors shall be regarded as the irrevocable agent and attorney in fact for all owners and members.

ARTICLE VII

Common Expenses; Assessments and Collection

1. The common expenses of the Association include all those legitimately assumed by it in connection with its powers, duties and obligations as set forth in the Articles of Incorporation and Bylaws and as are necessary or implied in connection with the powers and duties of the Board of Directors and the provisions of Chapter 504, Code of Iowa.

2. Assessments against the owners shall be made by the Association in order to provide funds for the discharge of all common expenses of the Association, which assessments, in addition to being and constituting a lien against the owner's property, shall also be a personal liability of the owner and jointly and severally so if more than one owner. All assessments and funds collected therefrom shall be charged or credited to the owner's account. The Association shall collect a Master HOA closing start-up fee in the amount of \$250.00 and an Art Fund fee of \$0.40/sq ft of the dwelling size from each Lot purchaser upon the closing of each Lot. The initial "regular assessment" for all Lots shall be \$20/month for the calendar year 2025 and \$30/month for the calendar year 2026,. The "regular assessment" will be adjusted by the Board of Directors on an annual basis as and when deemed necessary.

There shall be a "second assessment" fee for snow removal and lawn care as follows: Lots 1 to 28 shall be \$80/month with an initial Lawn/Snow Maintenance closing start-up fee of \$300; Lots 30 to 39 shall be \$70/month with an initial Lawn/Snow Maintenance closing start-up fee of \$300; Lots 44 to 53 shall be \$90/month with an initial Lawn/Snow Maintenance closing start-up fee of \$300; Lots 43, 54 and 61 to 69 shall be \$100/month with an initial Lawn/Snow Maintenance closing start-up fee of \$300; Lots 55 to 58 and 70 to 79 shall be \$120/month with an initial Lawn/Snow Maintenance closing start-up fee of \$300; and Lots 59 and 60 shall be \$25/month with an initial Lawn/Snow maintenance closing start-up fee of \$100/which will be waived if the Lot is purchased together with an adjacent Lot at the time of the initial Lot purchase. The monthly assessment amounts will be adjusted by the Board of Directors as and when necessary.

3. Where a mortgagee or purchaser of a Lot obtains title as a result of foreclosure of a first mortgage, such mortgagee or purchaser, his successors and assigns, shall not be liable for the assessments chargeable to such Lot due prior to the acquisition of title and such unpaid assessment shall thereafter be deemed to be common expense collectible from all owners, including the mortgagee or purchaser, his successors and assigns. The owner of a Lot pursuant to a voluntary conveyance or by inheritance or devise shall be jointly and severally liable with the grantor or prior owner for all unpaid assessments whether generally or "specially" levied against said Lot 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.

4. The Board of Directors shall adopt a budget each year for such one year fiscal period as it elects to report on for income tax purposes which shall include the estimated funds required to defray the following common expenses:

(a) Current expense, which shall include all funds and expenditures to be made within the year for which the 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 expense for the succeeding year.

(b) Reserve for deferred maintenance, which shall include funds for maintenance items which occur less frequently than annually.

(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 budget, the directors shall each year levy a regular assessment for the amount to be thus assessed against each property at least thirty (30) days prior to the one year period covered by such budget and assessments. Notwithstanding the foregoing requirement of regular assessments, the Board of Directors 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.

5. The Board 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 the terms fixed by the Board. Funds for emergency expenses may be raised by emergency assessment and/or by regular but separate reserve accounts and assessments for such purposes.

6. The regular assessments made for current expense and deferred maintenance and replacement reserves or for any other purpose shall be due from and paid by the members as to their shares thereof payable on a payment schedule adopted by the Board of Directors. Unpaid assessments shall become delinquent on the 5th day after payment thereof is due. Any assessments not paid within fifteen days after the due date shall be deemed to be in default and shall bear interest from the due date at the rate of 15% per annum; however, if that interest rate is in excess of the highest legal rate permissible under Iowa law, the interest rate shall be reduced to the highest legal rate permissible under Iowa law. If any installment of any assessment of any kind or character is in default for more than thirty (30) days, the Board of Directors 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 his address carried upon the corporate records. When the Association has acquired a Lot subject to these Bylaws, the assessment otherwise due and payable, reduced by the amount of income which may be derived from the leasing of such Lot by the Association, shall be apportioned and assessments therefor levied ratably among all other owners.

7. The share of all sums assessed payable by an owner but unpaid shall constitute a lien on the Lot of such owner prior to all other liens, except tax liens on the Lot in favor of any assessing body or special district and all sums payable on a first mortgage of record, which lien may be foreclosed by the Association as provided by law. The lien may be enforced in the same manner as a mechanic's lien is

enforced under the Iowa Code with all expenses of collection, including reasonable attorney's fees and court costs being charged to the owners. In event of foreclosure, the owner shall be required to pay a reasonable rental for the Lot if he remains in possession thereof. The Association may sue for money judgment for unpaid assessments or sums due without foreclosing or waiving any lien which it holds. In event of suit or foreclosure, the Association shall be entitled to collect reasonable attorney fees from owner.

8. The Association shall at all times maintain complete and accurate written records of each owner and the address of each, and setting forth the status of all assessments, accounts and funds pertinent to that owner. Any person other than an owner may rely on a certificate made from such records by an officer or agent of the Association as to the status of all assessments and accounts.

ARTICLE VIII

Insurance Provisions

1. Insurance policies in respect to casualty and liability shall be purchased and paid for by the Association, and the premium expense thereof shall be a common expense, and the Association, acting through its Board of Directors rather than any individual owner or owners, shall have the responsibility and authority, subject to the further provisions hereof, to adjust any loss or claim in connection therewith to the extent permissible by law.

2. All such policies shall be purchased by the Association for the benefit of the Association and the owners of Lots and their mortgagees as their interest may appear. For the purposes of its functions under this Article, the Association may be considered the agent coupled with an interest of all the owners.

ARTICLE IX

Action Without Meeting

Any action required by these Bylaws to be taken at a meeting of the members or directors of the Association, or any action which may be taken at a meeting of the members or directors or a committee of directors, may be taken without a meeting if a consent in writing setting forth the action so taken, shall be signed by all of the members entitled to vote with respect to the subject matter thereof or all of the directors or all of the members of the committee of directors, as the case may be. Such consent shall have the same force and effect as a unanimous vote.

ARTICLE X

Amendment

1. Except as herein provided, these Bylaws may be amended or altered by the members at a special or annual meeting of the members upon the affirmative vote of seventy-five percent (75%) of the total number of votes outstanding and entitled to be cast, all in accordance with these Bylaws.

2. No amendment may be adopted at either a special or regular membership meeting 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.

ARTICLE XI

General Provisions

1. The invalidity of any portion or provision of these Bylaws shall not affect the validity of the remaining provisions or portions hereof.

2. The Corporation shall not have a corporate seal.

3. The Board of Directors may require fidelity bonds from all directors, officers or agents handling or responsible for Association funds, except any insurance trustee, and may, at their discretion, procure an audit of the accounts and financial records of the Association, and the expense of such matter shall be a common expense of the Association.

4. The Board of Directors may, in its discretion, issue 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 Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to such assignment, hypothecation, or transfer of the Lot.

ARTICLES OF INCORPORATION
OF
DOWS FARM AGRI-COMMUNITY OWNERS ASSOCIATION, INC.

To the Secretary of State of the State of Iowa:

The undersigned, acting as sole incorporator of a corporation under the Revised Iowa Nonprofit Corporation Act under Chapter 504 of the 2019 Iowa Code, adopts the following Articles of Incorporation for such corporation:

ARTICLE I

Name

The name of this corporation is DOWS FARM AGRI-COMMUNITY OWNERS ASSOCIATION, INC. and it is incorporated under Chapter 504 of the 2019 Iowa Code.

ARTICLE II

Purpose and Powers

The corporation is hereby formed pursuant to the Restrictive Covenants for Dows Farm Agri-Community to serve LOTS 1 TO 79, DOWS FARM AGRI-COMMUNITY FIRST ADDITION, IN LINN COUNTY, IOWA and all lots or parcels within future Dows Farm Agri-Community subdivisions after such future subdivisions are platted (collectively, the "Lots" and individually, a "Lot").

The purpose of the Association shall be to protect the residential quality of the neighborhood, to acquire title to and maintain common areas within the Dows Farm Agri-Community subdivisions as shown on final plats, as an entity to perform lawn and snow maintenance for Lots as described and designated in the Restrictive Covenants and to support the agricultural, farming and conservation land components of the Dows Farm Agri-Community. The Association shall have such further purposes as are determined by the members.

The corporation shall have all the approval and governance rights, duties and obligations bestowed upon it in the Restrictive Covenants. In addition, the corporation shall have all powers and purposes granted or implied to a nonprofit corporation under Chapter 504 of the Iowa Code, and all of such powers shall likewise constitute lawful purposes of the corporation.

(b) The corporation may join with the management of any other person(s) or corporation(s) owning and maintaining similar properties in securing or providing services or facilities common in whole or in part to both or all, and in discharging the expense thereof.

(c) The purposes of the corporation are not for private profit or gain and no part of the corporation's activities shall consist of carrying on political propaganda or otherwise attempting to influence legislation, and the corporation is expressly prohibited from making any distributions of income to its members, directors, or officers, although members, directors, or officers may be reimbursed for

salaries and expenses incurred while conducting the affairs of the corporation. No dividends shall be paid to members at any time.

ARTICLE III

Registered Office and Agent

The address of the initial registered office of the corporation is 6407 Partners Ave., Suite 100, Marion, IA 52302, and the name of its initial registered agent at such address is Chad M. Pelley.

ARTICLE IV

Board of Directors

The number of directors constituting the initial Board of Directors of the corporation is one (1), and the name and address of the person who is to serve as the initial director are:

Chad M. Pelley
6407 Partners Ave., Suite 100
Marion, IA 52302

The initial director shall not be subject to removal until his term expires as provided in the Bylaws. Thereafter, a director may be removed from office at a special meeting of the members of the corporation in such manner as may be provided in the Bylaws.

ARTICLE V

Incorporator

The name and address of the incorporator is: Chad M. Pelley, 6407 Partners Ave., Suite 100, Marion, IA 52302.

ARTICLE VI

Bylaws

The initial Bylaws of the corporation shall be adopted by its initial Board of Directors; thereafter the power to alter, amend, or repeal the Bylaws or adopt new Bylaws is reserved to the members of the corporation.

ARTICLE VII

Members and Voting

Persons who from time to time own one or more Dows Farm Agri-Community Lots shall be members of the corporation for so long as such persons own such lot, lots or parcel. The rights and obligations of the members shall be governed by the provisions of the Bylaws to be adopted as provided in Article VI. The voting rights of the members shall be fixed, limited, enlarged, or denied to the extent specified in the Bylaws.

ARTICLE VIII

Distribution of Assets Upon Dissolution

In the event of dissolution, assets remaining for distribution, if any, shall be distributed to the members in accordance to their proportionate share of lot ownership, as determined by the Bylaws. Any such distribution shall not be deemed to be a dividend or distribution of income.

ARTICLE IX

Amendment

Article VI, VII, and VIII hereof shall be amended only by unanimous vote of all of the members of the corporation. Any other amendment to these Articles may be made as provided in Chapter 504 of the 2007 Code of Iowa and amendments thereto.

ARTICLE X

Personal Liability

The liability of a director of the corporation to the corporation or its members for money damages for any action taken, or any failure to take any action, as a director is hereby eliminated to the fullest extent permitted by the Act, except liability for any of the following:

1. The amount of a financial benefit received by a director to which the director is not entitled;
2. An intentional infliction of harm on the corporation or the members;
3. A violation of Section 504.834 of the Act; or
4. An intentional violation of criminal law.

ARTICLE XI

Indemnification

The corporation may indemnify directors and officers of the corporation to the full extent permitted by the Act, except liability for any of the following:

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1. Receipt of a financial benefit to which the person is not entitled;
2. An intentional infliction of harm on the corporation or its members;
3. A violation of section 504.834 of the Act; or
4. An intentional violation of criminal law.

Executed and dated at Cedar Rapids, Iowa, this ____ day of _____, 2024.

Chad M. Pelley, Incorporator

STATE OF IOWA)
) ss.
COUNTY OF LINN)

This document was acknowledged before me on this ____ day of _____,
2024, by Chad M. Pelley.

Notary Public in and for the State of Iowa