

DAVID NISSEN
1201 63RD ST
DES MOINES IA 50311



GRANTS COVE OWNERS ASSOCIATIO
1200 SW STATE ST
STE A
ANKENY IA 50023-2547

60502-41-02
05/07/24
01:25:45
6050241020024
001
R8525
RENEWAL

ATTACH SRN FCS-0453
CM057EP1
02

ADDIDIRFLT



Sign And Submit Forms Online With eSign

With eSign, you can sign your policy documents electronically and send them to us with just a few clicks. Its the convenient, secure way to submit forms that require your signature. Once this feature is added to your policy, any signature forms listed in your policy declarations with an asterisk (*) will be sent to you via eSign. Future changes to your policy will automatically process via eSign, if eligible.

If you havent signed up for eSign yet, contact your Farmers[®] agent today to get started.



Dear Farmers® Customer,

Thank you for choosing Farmers for your Business Insurance needs.

In today's business environment, we understand that your business needs may change during the year. For example, you may acquire new equipment, adjust your staffing, add a new location, create electronic ordering and/or billing for your customers or begin offering new services.

These changes may require updated insurance coverage for your business.

Farmers and its agents want to help make you smarter about your insurance. To do that, we offer special services at no additional cost to you to help you ensure your business has the coverage it needs.

For example:

- Your agent will be happy to schedule a Farmers Friendly Review® with you. During this review, your agent can talk to you about available insurance discounts, potential coverage gaps, and new products that may be available to you. In addition, if there have been changes in your business since your last policy review, your premium may be eligible for additional pricing consideration.
- MysafetyPoint.com makes safety and loss control information available that may help you avoid workplace injuries and other losses.

To access this information, log onto www.mysafetypoint.com, then register with your policy number and email address to find safety and loss control information that is specific to your type of business.

ENCLOSED YOU WILL FIND YOUR POLICY DOCUMENTS. PLEASE REVIEW YOUR COVERAGES TO ENSURE THEY MEET YOUR NEEDS.

If you have any questions, please contact your Farmers agent.

David Nissen

Email: dnissen@farmersagent.com

515-221-0448



FARMERS
INSURANCE

STATEMENT

MID-CENTURY INSURANCE COMPANY

° GRANTS COVE OWNERS ASSOCIATIO
*SEE J7104 AMEND TO NAMED INS
1200 SW STATE ST
STE A
ANKENY IA 50023-2547

MAY 07, 2024

Date

11-15-29X

Agent's Number

60502-41-02

Policy Number

Loan Number

Renewal Statement - The Company will renew your policy for an additional 12 months term only if payment of the premium indicated is made on or before the renewal date of this notice.

This Statement Reflects:

Effective Date: 07/15/24

☐ New Business ☐ Reinstatement ☐ Change Of Coverage ☐ Added Coverage

\$ Previous Balance Owing
\$ Premium
\$ Membership, Policy, Reinstatement, Reissue or Service Fees
\$ Pro Rata Premium Due
\$ **46,840.00** Premium For Renewing Entire Present Coverage From 07/15/24 To 07/15/25
\$
\$
\$
\$
\$
\$ **46,840.00** Total Charges
\$
\$ Payments
\$ Other Credits _____
\$ _____ Total Credits
\$ **- NONE -** **BALANCE DUE UPON RECEIPT**

\$ _____ Optional Amount

\$ _____ Refund

WE WANT TO BE YOUR FIRST CHOICE FOR BUSINESS AND PERSONAL LINES INSURANCE. IF YOU PLACE A PERSONAL LINES POLICY WITH FARMERS YOU MAY BE ELIGIBLE TO RECEIVE A DISCOUNT, CONTACT YOUR AGENT TODAY.

**IMPORTANT- D-O N-O-T P-A-Y-T-H-I-S N-O-T-I-C-E
PREMIUM WILL BE BILLED. ACCT # F003593123-001-00001.**

State Required Notification:



Privacy Policy

This notice describes our privacy policies and procedures in safeguarding information about customers and former customers that obtain financial products or services for personal, family or household purposes. **Please note that if state law is more protective of an individual's privacy than federal privacy law, we will protect information in accordance with state law while also meeting federal requirements.**

Information We Collect

We may collect the following categories of information for the purposes identified below. Please note that the examples are not an exhaustive list and may fall into multiple categories. Categories and specific pieces of information collected may vary depending on the nature of your relationship with us.

Category	Examples
Personal Identifiers	Name, alias, address, social security number, date of birth, passport number, unique personal identifier, online identifier, IP address, e-mail address, account name, government issued identification number, phone number, signature.
Personal Characteristics	Gender, demographic, medical and health, convictions, marital status, offspring, driving record, family member/other status, and other descriptions of your physical characteristics.
Commercial Information	Personal property, insurance policy number, medical information, or health insurance information, purchased products or services, considered products or services, purchasing or consuming histories or tendencies.
Biometric Information	Voice print, photo.
Internet or Network Activity	Information regarding your interactions with websites, applications, and advertisements, browser type, electronic communications, IP address, cookies.
Geolocation	IP address, physical address, telephone number, state, municipality, location, devices, applications on mobile and computer devices.
Audio, Electronic, Visual, Thermal, Olfactory	Audio, electronic, photo, visual information, such as a call or video recording, voicemail messages.
Professional Information and Employment Information	Job titles, work history, school attended, employment status, veteran, or military status.
Education Information	Job titles, work history, school attended, marital status, e-mail, telephone recordings.
Inferences	Preferences, behaviors, characteristics, trends, predispositions, attitudes, abilities, and aptitudes.
Sensitive Personal Information	Social security number, drivers license number, state ID card, account login, precise geo-location, bank account number, credit or debit card number, or any other financial information, trade union membership, your communications with us.

Purposes For Collection Of Personal Information

We collect and use your personal information to offer, provide and maintain insurance products and related services to you. We may use your personal information for one or more of the following purposes:

- To offer, provide, and maintain insurance products and related services to you;
- To authenticate and verify your identity; to maintain your preferences and to contact you;
- Security: authentication and verification of your identity, fraud identification and protection;
- Conduct analytics, research and development, improvement of our products and services;
- To conduct quality assurance;
- To provide a location-based product or service requested by you;
- To apply relevant discounts;
- To create profiles based on personal information collected and reflecting individual preferences to provide appropriate or relevant products and services and improve and analyze our products and services and provide relevant marketing;

Sources Of Personal Information

We collect certain information ("nonpublic personal information") about you and the members of your household (collectively, "you") from the following sources:

- Information you provide on applications or other forms, such as your social security number, assets, income, and property information.
- Information about your transactions with us, our affiliates, or others, such as your policy coverage, premiums, and payment history.
- Information from your visits to the websites we operate, use of our mobile sites and applications, use of our social media sites, and interaction with our on-line advertisements.
- Information we receive from consumer reporting agencies or insurance support organizations, such as motor vehicle records, credit report information, and insurance claim history; and
- If you obtain a life, long-term care, or disability product, information we receive from you, medical professionals who have provided care to you and insurance support organizations, regarding your health.

How Long Do We Retain Your Information

We retain your personal data for as long as reasonably necessary to fulfill the purpose for which it was collected or to comply with legal, regulatory, or internal procedures or obligations.

How We Protect Your Information

Our customers are our most valued assets. Protecting your privacy is important to us. We restrict access to personal information to those individuals, such as our employees and agents, who provide you with our products and services. We require individuals with access to your information to protect it and keep it confidential. We maintain physical, electronic, and procedural safeguards that comply with applicable regulatory standards to guard your nonpublic personal information. We do not disclose any nonpublic personal information about you except as described in this notice or as otherwise required or permitted by applicable law.

Information We Disclose

We may disclose the nonpublic personal information we collect about you, as described above, to our affiliates, to companies that perform marketing services on our behalf or to other financial institutions with which we have joint marketing agreements, and to other third parties, as permitted by law and for our everyday business purposes, such as to process your transactions and maintain your accounts and insurance policies. Many employers, benefit plans or plan sponsors restrict the information that can be shared about their employees or members by companies that provide them with products or services. If you have a relationship with Farmers or one of its affiliates as a result of products or services provided through an employer, benefit plan or plan sponsor, we will follow the privacy restrictions of that organization.

We are permitted to disclose personal health information:

- (1) to process your transaction with us, for instance, to determine eligibility for coverage, to process claims or to prevent fraud;
- (2) with your written authorization; and
- (3) as permitted by law.

When you are no longer our customer, we continue to share your information as described in this notice.

Sharing Information with Affiliates

The Farmers Insurance Group[®] of Companies includes affiliates that offer a variety of financial products and services in addition to insurance. Sharing information enables our affiliates to offer you a more complete range of products and services.

We may disclose nonpublic personal information, as described above in **Information We Collect**, as permitted by law to our affiliates, which include:

- Financial service providers such as insurance companies and reciprocals, investment companies, underwriters and brokers/dealers.
- Non-financial service providers, such as data processors, billing companies and vendors that provide marketing services for us.

We are permitted by law to share with our affiliates information about our transactions and experiences with you. In addition, we may share with our affiliates consumer report information, such as information from credit reports and certain application information, received from you and from third parties, such as consumer reporting agencies and insurance support organizations.

IMPORTANT PRIVACY CHOICES

You have choices about the sharing of some information with certain parties. These choices may differ based on the particular affiliate(s) with which you do business.

For 21st Century customers: We are offering you an opt-out opportunity which is included with your policy documents. If you prefer that we not share your consumer report information with Farmers you may opt-out of such disclosures that is, you may direct us not to make those disclosures - other than as otherwise permitted by law. You may do so by following the procedure explained in the Opt-Out Form. You may opt-out only by returning the Opt-Out Form. We will implement your request within a reasonable time. If it is your decision not to opt-out and to allow sharing of your information with the Farmers affiliates, you do not need respond in any way.

For Bristol West customers: If you prefer that we not share consumer report information with our affiliates, except as otherwise permitted by law, you may use the Opt-Out Form included with your policy documents. Please verify that your Bristol West policy number is listed. If not, please add the policy numbers on the form and mail to the return address printed on the form. We will implement your request within a reasonable time after we receive it. Any policyholder may opt-out on behalf of other joint policyholders. An opt-out by any joint policyholder will be deemed to be an opt-out by all policyholders of the policy. If it is your decision not to opt-out and to allow sharing of your information with our affiliates, you do not need to request an opt-out or respond to us in any way.

For Farmers customers: If you prefer that we not share consumer report information with our affiliates, except as otherwise permitted by law, you may request an Opt-Out Form by calling toll free, 1-800-327-6377, (please have all of your policy numbers available when requesting Opt-Out Forms). A form will be mailed to your attention. Please verify that all of your Farmers policy numbers are listed. If not, please add the policy numbers on the form and mail to the return address printed on the form. Any policyholder may opt-out on behalf of other joint policyholders. An opt-out by any joint policyholder will be deemed to be an opt-out by all policyholders of the policy issued by the affiliates listed on the Farmers Privacy Notice. We will implement your request within a reasonable time after we receive the form.

If you decide not to opt-out or if you have previously submitted a request to opt-out on each of your policies, no further action is required.

Additionally, under the California Consumer Privacy Act ("CCPA", California residents have the right to opt out of the sale of personal information to certain third parties. Although we do not currently share personal information in a manner that would be considered a sale under CCPA, you may still submit a request to opt out by calling us at 1-855-327-6548 or submitting a request through our CCPA Web Form at <https://www.farmers.com/california-consumer-privacy/>.

Modifications to Our Privacy Policy

We reserve the right to change our privacy practices in the future, which may include sharing nonpublic personal information about you with other nonaffiliated third parties. Before we make any changes, we will provide you with a revised privacy notice and give you the opportunity to opt-out of, or, if applicable, to opt-in to that type of information sharing.

Website and Mobile Privacy Policy

Our Enterprise Privacy Statement includes our website and mobile privacy policies which provides additional information about website and mobile application use. Please review those notices if you transmit personal information to us over the Internet through our websites and/or mobile applications.

Recipients of this Notice

While any policyholder may request a copy of this notice, we are providing this notice to the named policyholder residing at the mailing address to which we send your policy information. If there is more than one policyholder on a policy, only the named policyholder will receive this notice. You may receive more than one copy of this notice if you have more than one policy with us. You also may receive notices from affiliates, other than those listed below.

More Information about these Laws

This notice is required by applicable federal and state law. For more information, please contact us.

Signed

Farmers Insurance Exchange, Fire Insurance Exchange, Truck Insurance Exchange, Mid-Century Insurance Company, Farmers Insurance Company, Inc. (A Kansas Corp.), Farmers Insurance Company of Arizona, Farmers Insurance Company of Idaho, Farmers Insurance Company of Oregon, Farmers Insurance Company of Washington, Farmers Insurance of Columbus, Inc., Farmers Insurance Hawaii, Inc., Farmers New Century Insurance Company, Farmers Services Insurance Agency, Farmers Specialty Insurance Company, Farmers Texas County Mutual Insurance Company, Farmers Financial Solutions, LLC (a member of FINRA and SIPC)*, FFS Holding, LLC, Illinois Farmers Insurance Company, Mid-Century Insurance Company of Texas, Texas Farmers Insurance Company, Civic Property and Casualty Company, Exact Property and Casualty Company, and Neighborhood Spirit Property and Casualty Company, American Federation Insurance Company, 21st Century Advantage Company, 21st Century Assurance Company, 21st Century Auto Insurance Company of New Jersey, 21st Century Casualty Company, 21st Century Centennial Insurance Company, 21st Century Indemnity Insurance Company, 21st Century Insurance & Financial Services, Inc., 21st Century Insurance Company, 21st Century Insurance Company of Southwest, 21st Century North America Insurance Company, 21st Century Pacific Insurance Company, 21st Century Premier Insurance Company, 21st Century Superior Insurance Company, Hawaii Insurance Consultants Ltd., American Pacific Insurance Company, Inc., Bristol West Casualty Insurance Company, Bristol West Holdings, Inc., Bristol West Insurance Company, Bristol West Insurance Services of California, Inc., Bristol West Insurance Services, Inc. of Florida, Bristol West Preferred Insurance Company, BWIS of Nevada, Inc., Coast National Holding Company, Coast National Insurance Company, Foremost County Mutual Insurance Company, Foremost Insurance Company Grand Rapids, Michigan, Foremost Lloyds of Texas, Foremost Property and Casualty Insurance Company, Foremost Signature Insurance Company, and Security National Insurance Company (Bristol West Specialty Insurance Company in TX), Farmers Property and Casualty Insurance Company, Farmers Casualty Insurance Company, Farmers Group Property and Casualty Insurance Company, Economy Fire & Casualty Company, Economy Preferred Insurance Company, Farmers Lloyds Insurance Company of Texas, Economy Premier Assurance Company, Farmers Direct Property & Casualty Insurance Company, Toggle Insurance Company.

The above is a list of the affiliates on whose behalf this privacy notice is being provided. It is not a comprehensive list of all affiliates of the companies comprising the Farmers Insurance Group of Companies.

*For more background information on Farmers Financial Solutions, LLC ("FS" or its registered representatives / Agents, visit FINRA's BrokerCheck at www.finrabrokercheck.com or call the BrokerCheck toll free hotline at (800) 289-9999. You may obtain information about the Securities Investor Protection Program (SIPC) including the SIPC brochure by contacting SIPC at (202) 371-8300 or via the internet at www.sipc.org. FFS is registered with the US Securities and Exchange Commission and the Municipal Securities Rulemaking Board (MSRB). The MSRB website is accessible at www.msrb.org and includes an Investor Brochure that describes the protections that may be provided by the MSRB and how to file a complaint with the appropriate regulatory authority.



Important Information About Your Renewal Policy

As you review the enclosed renewal policy, please note that endorsement J7541 - *Broad Abuse or Molestation Exclusion* has been added to your Businessowners policy.

This endorsement excludes coverage with respect to damages arising out of actual, alleged or threatened abuse or molestation of any person committed by anyone. Please see the endorsement for important details of this exclusion.

The attachment of this endorsement will result in a reduction in coverage under your policy's Business Liability coverage.

This notice provides a summary of the changes to your policy; it is not part of your insurance contract. It is not a substitute for reviewing your policy. Please review your policy and its attached endorsements for complete information.

If you have any questions about this change, please contact your Farmers® agent.



COMMON POLICY DECLARATIONS

Named Insured GRANTS COVE OWNERS ASSOCIATIO
*SEE J7104 AMEND TO NAMED INS

Mailing Address 1200 SW STATE ST
STE A
ANKENY, IA 50023-2547

F003593123-001-00001

Account No.

Prod. Count

11-15-29X

60502-41-02

Agent No.

Policy Number

Form of Business ☐ Individual ☐ Joint Venture ☐ Limited Liability Co.
☐ Corporation ☐ Partnership ☒ Other Organization

Business Description:
Condominium

Policy Period From 07-15-2024 (not prior to time applied for)
To 07-15-2025 12:01 A.M. Standard time at your mailing address shown above.

If this policy replaces other coverage that ends at noon standard time of the same day this policy begins, this policy will not take effect until the other coverage ends. **This policy will continue for successive policy periods as follows:** If we elect to continue this insurance, we will renew this policy if you pay the required renewal premium for each successive policy period subject to our premiums, rules and forms then in effect.

This policy consists of the following coverage parts listed below and for which a premium is indicated. This premium may be subject to change.

Coverage Parts	Premium After Discount And Modification
Condominiums Owners Policy	\$46,131.00
Directors And Officers Liability	\$674.00
Cyber Liability And Data Breach Expense Coverage	\$35.00
Certified Acts Of Terrorism - See Disclosure Endorsement	Included
Total (See Additional Fee Information Below)	\$46,840.00

Policy Number: 60502-41-02

Effective Date: 07-15-2024

Forms Applicable To 25-9230ED3

Reminder-Review Your Coverages

All Coverage Parts: J7104-ED1

Amendment To Named Insured

Your Agent

David Nissen
1201 63rd St
Des Moines, IA 50311
(515) 221-0448

Countersigned (Date)

By Authorized Representative

Additional Fee Information

The following additional fees apply on an account, not a per-policy, basis.

- A **service fee** will be assessed on every installment invoice and will be included in the minimum amount due. However, if you choose to pay the entire account balance in full upon receipt of the first installment, the fee will be waived. In addition, for accounts fully enrolled in online billing and scheduled for recurring Electronic Funds Transfer (EFT) payments the fee will be waived.

State	Installment Fee
All states except Alaska, Florida, Maryland, New Jersey And West Virginia	\$6.00
Alaska and Maryland	Not applicable
Florida	\$3.00
New Jersey	\$7.00
West Virginia	\$5.00

- A **returned payment fee** applies per check, electronic transaction or other remittance which is not honored by your financial institution for any reason including but not limited to insufficient funds or a closed account. **NOTE: If the returned payment is in response to a Notice of Cancellation, coverage still cancels on the cancellation effective date set forth in the notice.**

State	NSF Fee
All States Except Alaska, Florida, Indiana, Maine, Nebraska, New Jersey, North Dakota, Oklahoma, Virginia And West Virginia	\$30.00
North Dakota And Oklahoma	\$25.00
Nebraska And Indiana	\$20.00
Florida And West Virginia	\$15.00
Maine	\$10.00
Alaska, New Jersey And Virginia	Not applicable

- A **late fee** will be assessed on each Notice of Cancellation that is issued and will be included in the minimum amount due.

State	Late Fee
All States Except Alaska, Florida, Maryland, Missouri, Nebraska, New Jersey, Rhode Island, Virginia, South Carolina And West Virginia	\$20.00
Nebraska, Rhode Island And South Carolina	\$10.00
Alaska, Florida, Maryland, Missouri, New Jersey, Virginia And West Virginia	Not applicable

The following applies on a per-policy basis.

- A **reinstatement fee** of \$25.00 will be assessed if the policy is reinstated over 30 days but under 6 months from the cancellation date. *This fee does not apply to Florida, Indiana & Maryland or to Workers Compensation policies.*

One or more of the fees or charges described above may be deemed a part of premium under applicable state law.



J7104
1st Edition

POLICY NUMBER: 60502-41-02

AMENDMENT OF NAMED INSURED

SCHEDULE

The following is/are the Named Insured(s) on this policy:

GRANTS COVE OWNERS ASSOCIATIO
ASSOCIATION

This endorsement is part of your policy. It supersedes and controls anything to the contrary. It is otherwise subject to all the terms of the policy.

THIS ENDORSEMENT IS ATTACHED TO AND MADE PART OF YOUR POLICY IN RESPONSE TO THE DISCLOSURE REQUIREMENTS OF THE TERRORISM RISK INSURANCE ACT. THIS ENDORSEMENT DOES NOT GRANT ANY COVERAGE OR CHANGE THE TERMS AND CONDITIONS OF ANY COVERAGE UNDER THE POLICY.



J6300
3rd Edition

DISCLOSURE PURSUANT TO TERRORISM RISK INSURANCE ACT

SCHEDULE

SCHEDULE - PART I	
Terrorism Premium (Certified Acts) \$	464 . 00
Additional information, if any, concerning the terrorism premium:	
SCHEDULE - PART II	
Federal share of terrorism losses <u>80</u> % Year: 20 <u>24</u> (Refer to Paragraph B. in this endorsement)	
 Federal share of terrorism losses <u>80</u> % Year: 20 <u>25</u> (Refer to Paragraph B. in this endorsement)	
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.	

A. Disclosure Of Premium

In accordance with the federal Terrorism Risk Insurance Act, we are required to provide you with a notice disclosing the portion of your premium, if any, attributable to coverage for terrorist acts certified under the Terrorism Risk Insurance Act. The portion of your premium attributable to such coverage is shown in the Schedule of this endorsement or in the policy Declarations.

B. Disclosure Of Federal Participation In Payment Of Terrorism Losses

The United States Government, Department of the Treasury, will pay a share of terrorism losses insured under the federal program. The federal share equals a percentage (as shown in Part II of the Schedule of this endorsement or in the policy Declarations) of that portion of the amount of such insured losses that exceeds the applicable insurer retention. However, if aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act exceed \$100 billion in a calendar year the Treasury shall not make any payment for any portion of the amount of such losses that exceeds \$100 billion.

C. Cap On Insurer Participation In Payment Of Terrorism Losses

If aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act exceed \$100 billion in a calendar year and we have met our insurer deductible under the Terrorism Risk Insurance Act, we shall not be liable for the payment of any portion of the amount of such losses that exceeds \$100 billion, and in such case insured losses up to that amount are subject to pro rata allocation in accordance with procedures established by the Secretary of the Treasury.



Mid-Century Insurance Company (A Stock Company)
Member Of The Farmers Insurance Group Of Companies®

Home Office: 6301 Owensmouth Ave., Woodland Hills, CA 91367

POLICY DECLARATIONS - CONDO/TOWNHOME PREMIER POLICY

Named Insured GRANTS COVE OWNERS ASSOCIATIO
*SEE J7104 AMEND TO NAMED INS

Mailing Address 1200 SW STATE ST
STE A
ANKENY, IA 50023-2547

Policy Number 60502-41-02

☐ **Auditable**

Policy Period From 07-15-2024
To 07-15-2025 12:01 A.M. Standard time at your mailing address shown above.

In return for the payment of premium and subject to all the terms of this policy, we agree with you to provide insurance as stated in this policy. We provide insurance only for those Coverages described and for which a specific limit of insurance is shown.

Your Agent

David Nissen
1201 63rd St
Des Moines, IA 50311
(515) 221-0448

PROPERTY, INLAND MARINE AND CRIME COVERAGES AND LIMITS						
The following coverages apply to the described locations and/or building. Please refer to the Base Coverages And Extensions section for other coverages and extensions applying at the policy level.						
Option: BV - Blanket Value (see Base Coverage & Extensions for the total limit) Valuation: ACV - Actual Cash Value; AV - Agreed Value; RC - Replacement Cost; ERC - Extended RC; FRC- Functional RC; GRC - Guaranteed RC Abbreviation: ALS = Actual Loss Sustained; BI = Business Income; EE = Extra Expense						
Premises Number	Bldg. No.	Covered Premises Address	Mortgagee Name And Address			
001	All	2513 Patricia Dr Urbandale, IA 50322-5275				
Coverage			Option	Valuation	Limit Of Insurance	Deductible/ Waiting Period
Building				ERC	\$10,272,200	\$5,000
Accounts Receivables - On-Premises					\$5,000	\$5,000
Building - Automatic Increase Amount					2%	
Building Ordinance Or Law - 1 (Undamaged Part)					Included	None
Building Ordinance Or Law - 2 (Demolition Cost)					\$492,900	None
Building Ordinance Or Law - 3 (Increased Cost)					\$492,100	None
Building Ordinance Or Law - Increased Period of Restoration					Included	None
Cosmetic Damage Exclusion						
Debris Removal					25% Of Loss + 10,000	
Electronic Data Processing Equipment					\$10,000	\$5,000
Equipment Breakdown					Included	\$5,000
Equipment Breakdown - Ammonia Contamination					\$25,000	
Equipment Breakdown - Drying Out Coverage					Included	
Equipment Breakdown - Expediting Expenses					Included	
Equipment Breakdown - Hazardous Substances					\$25,000	
Equipment Breakdown - Water Damage					\$25,000	
Exterior Building Glass					Included	\$5,000
Outdoor Property					\$50,000	\$5,000
Outdoor Property - Trees, Shrubs & Plants (Per Item)					\$25,000	\$5,000
Personal Effects					\$2,500	\$5,000
Specified Property					\$10,000	\$5,000
Valuable Paper And Records - On-Premises					\$5,000	\$5,000
Windstorm Or Hail Percentage/Fixed Dollar Deductible						5% Of Limit
Applies separately to:						
a. Each building that sustains loss or damage;						
b. Business Personal Property at each building that sustains loss or damage; and						

PROPERTY, INLAND MARINE AND CRIME COVERAGES AND LIMITS						
The following coverages apply to the described locations and/or building. Please refer to the Base Coverages And Extensions section for other coverages and extensions applying at the policy level.						
Option: BV - Blanket Value (see Base Coverage & Extensions for the total limit)						
Valuation: ACV - Actual Cash Value; AV - Agreed Value; RC - Replacement Cost; ERC - Extended RC; FRC- Functional RC; GRC - Guaranteed RC						
Abbreviation: ALS = Actual Loss Sustained; BI = Business Income; EE = Extra Expense						
Premises Number	Bldg. No.	Covered Premises Address	Mortgagee Name And Address			
001	All	2513 Patricia Dr Urbandale, IA 50322-5275				
Coverage			Option	Valuation	Limit Of Insurance	Deductible/ Waiting Period
c. Business Personal Property in the open.						

PROPERTY, INLAND MARINE AND CRIME COVERAGE AND LIMITS OF INSURANCE

The following Coverages and Extensions apply to all covered locations (premises) and/or buildings. Please refer to the individual location (premises) section for coverages and limits specific to such location (premises).

Base Coverage And Extensions	Limit of Insurance	Deductible/ Waiting Period
Accounts Receivables - Off-Premises	\$2,500	\$5,000
Association Fees And Extra Expense	\$100,000	
Back Up Of Sewers Or Drains	\$10,000	\$5,000
Crime Conviction Reward	\$5,000	None
Drone Aircraft - Direct Damage (per occurrence)	\$10,000	\$5,000
Drone Aircraft - Direct Damage (per item)	\$2,500	\$5,000
Employee Dishonesty	\$100,000	\$5,000
Fire Department Service Charge	\$25,000	None
Fire Extinguisher Systems Recharge Expense	\$5,000	None
Forgery And Alteration	\$2,500	\$5,000
Limited Biohazardous Substance Coverage - Per Occurrence	\$10,000	\$5,000
Limited Biohazardous Substance Coverage - Aggregate	\$20,000	\$5,000
Limited Cov. - Fungi Wet Rot Dry Rot & Bacteria - Aggregate	\$15,000	\$5,000
Master Key	\$10,000	None
Master Key - Per Lock	\$100	None
Money And Securities - Inside Premises	\$10,000	\$500
Money And Securities - Outside Premises	\$10,000	\$500
Money Orders And Counterfeit Paper Currency	\$1,000	\$5,000
Newly Acquired Or Constructed Property	\$250,000	\$5,000
Outdoor Signs	\$50,000	\$500
Outdoor Signs - Per Sign	\$25,000	\$500
Personal Property At Newly Acquired Premises	\$100,000	\$5,000
Personal Property Off Premises	\$5,000	\$5,000
Premises Boundary	100 Feet	
Preservation Of Property	30 Days	
Valuable Paper And Records - Off-Premises	\$2,500	\$5,000

Effective Date: 07-15-2024

LIABILITY AND MEDICAL EXPENSES COVERAGE AND LIMITS OF INSURANCE

Each paid claim for the following coverage reduces the amount of insurance we provide during the applicable policy period. Please refer to the policy.

Premium Basis: (A) Area; (C) Total Cost; (P) Payroll; (S) Sales/Receipts; (U) Each Unit
(M) Public Area Square Feet
(O) Other:

Covered Premises And Operations
--

Address	Classification /Exposure	Class Code	Prem. Basis	Annual Exposure	Rate	Advance Premium
2513 Patricia Dr Urbandale, IA 50322-5275	Condominiums / Townhomes	8641	Incl	Included	Included	Included

Policy Number: 60502-41-02

Effective Date: 07-15-2024

LIABILITY AND MEDICAL EXPENSES COVERAGE AND LIMITS OF INSURANCE CONTINUED	
Coverage	Amount / Date
General Aggregate (Other Than Products & Completed Operations)	\$4,000,000
Products And Completed Operations Aggregate	\$2,000,000
Personal And Advertising Injury	Included
Each Occurrence	\$2,000,000
Tenants Liability (Each Occurrence)	\$75,000
Medical Expense (Each Person)	\$5,000
Pollution Exclusion - Hostile Fire Exception	Included
Directors & Officers Liability - Per Claim	\$1,000,000
Directors & Officers Liability - Aggregate	\$1,000,000
Directors & Officers Liability - Self Insured Retention	\$1,000
Directors & Officers Liability - Discrimination	Included
Directors & Officers Liability Retroactive Date	06/01/2011

Policy Number: 60502-41-02**Effective Date:** 07-15-2024**Policy Forms And Endorsements Attached At Inception**

Number	Title
25-2110	Notice - No Workers' Compensation Covg
25-6606ED1	Notice Re Abuse Or Molestation Excl
25-9200ED3	Farmers Privacy Notice
56-5166ED5	Addl Conditions - Reciprocal Provisions
56-6191	Cyber Liability & Data Breach Dec
E0104-ED1	Business Liab Covg - Tenants Liability
E0119-ED5	Back Up Of Sewers And Overflow Of Drains
E0125-ED1	Lead Poisoning And Contamination Excl
E0147-ED1	War Liability Exclusion
E0224-ED3	Wind/Hail Percentage Ded
E2038-ED3	Conditional Exclusion Of Terrorism
E3015-ED2	Calculation Of Premium
E3024-ED3	Condominium Common Policy Conditions
E3037-ED1	No Covg-Certain Computer Related Losses
E3314-ED3	Condominium Liability Coverage Form
E3422-ED3	Condominium Property Coverage Form
E4009-ED4	Mold And Microorganism Exclusion
E6288-ED3	Exclusion - Conversion Projects
E9122-ED6	D & O Liability Covg - Condos & Co-Ops
E9126-ED5	D & O Liab - Amendment Of Exclusions
J6300-ED3	Disclosure - Terrorism Risk Ins Act
J6316-ED2	Excl Of Loss Due To Virus Or Bacteria
J6347-ED1	Excl-Violation Of Statutes
J6350-ED1	Employee Dishonesty - Property Manager
J6351-ED2	Limited Terrorism Exclusion
J6353-ED1	Change To Limits Of Insurance
J6612-ED2	Equipment Breakdown Coverage Endorsement
J6739-ED1	Two Or More Coverage Forms
J6829-ED1	Limited Coverage For Fungi And Bacteria
J6833-ED2	Condominium Premier Package End
J6849-ED2	Deductible Provisions
J7110-ED1	Exclusion Confidential Info
J7114-ED1	Removal Of Asbestos Exclusion
J7122-ED2	Loss Payment - Profit, Overhead & Fees
J7131-ED1	Dishonesty Excl-Tenant Vandal Excp
J7133-ED1	Limited Biohazardous Substance Cov
J7136-ED1	Pollution Exclusion - Expanded Exception
J7139-ED1	Bus Inc & Extra Exp - Partial Slowdown
J7144-ED1	Amendment Of Pers & Advertising Inj Covg
J7158-ED1	Damage To Property Exclusion Revised
J7183-ED1	Limitation - Designated Premises/Project

Policy Number: 60502-41-02

Effective Date: 07-15-2024

Policy Forms And Endorsements Attached At Inception

Number	Title
J7222-ED1	Marijuana Exclusion
J7228-ED1	Drone Aircraft Coverage
J7230-ED1	Supplementary Payments
J7231-ED1	Addl Insd-Mgrs Or Lessors Of Premises
J7493-ED1	Windstorm & Hail Loss Cond Endorsement
J7504-ED1	Cosmetic Damage Exclusion
J7507-ED1	Cyber Incident Exclusion
J7541-ED1	Broad Abuse Or Molestation Exclusion
S1109-ED2	Iowa Chgs-Canc & Nonrenewal
S1129-ED1	Standard Fire Policy Provisions



Mid-Century Insurance Company (A Stock Company)
Member Of The Farmers Insurance Group Of Companies®

Home Office: 6301 Owensmouth Ave., Woodland Hills, CA 91367

DECLARATIONS

CYBER LIABILITY AND DATA BREACH RESPONSE COVERAGE

THIS COVERAGE INCLUDES CLAIMS MADE AND REPORTED COVERAGES. SUBJECT TO ITS TERMS, THIS COVERAGE FORM'S CLAIMS MADE COVERAGES APPLY ONLY TO ANY CLAIM FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD OR THE OPTIONAL EXTENDED REPORTING PERIOD, IF APPLICABLE, PROVIDED SUCH CLAIM IS REPORTED IN WRITING TO THE COMPANY AS SOON AS PRACTICABLE. WITHOUT NEGATING THE FOREGOING REQUIREMENTS, SUCH NOTICE OF CLAIM MUST ALSO BE REPORTED NO LATER THAN 30 DAYS AFTER THE END OF THE POLICY PERIOD OR, IF APPLICABLE, DURING THE OPTIONAL EXTENDED REPORTING PERIOD. AMOUNTS INCURRED AS CLAIMS EXPENSES, WHICH INCLUDES DEFENSE COSTS, SHALL REDUCE AND MAY EXHAUST THE LIMIT OF LIABILITY AND ARE SUBJECT TO THE RETENTIONS. THE COMPANY SHALL NOT BE LIABLE FOR ANY CLAIMS EXPENSES OR FOR ANY JUDGMENT OR SETTLEMENT AFTER THE LIMIT OF LIABILITY HAS BEEN EXHAUSTED. PLEASE READ THE COVERAGE FORM CAREFULLY AND DISCUSS THE COVERAGE WITH YOUR INSURANCE AGENT.

Named Insured GRANTS COVE OWNERS ASSOCIATIO
*SEE J7104 AMEND TO NAMED INS

Policy Number 60502-41-02

Mailing Address 1200 SW STATE ST
STE A
ANKENY, IA 50023-2547

Policy Period From: 07-15-2024
To: 07-15-2025 12:01 A.M. Standard time at your mailing address shown above.

Retroactive Date: 07/15/2013

Continuity Date: 07/15/2013

Optional Extension Period:

Length of optional extension period: _____

If no time period is stated, optional extension period coverage is not provided.

Cyber Extortion Hot Line: 1-800-435-7764

Coverage	Limit Of Insurance	Retention/Waiting Period
Aggregate Limit of Liability	\$50,000	
Insuring Agreement A - Information Security & Privacy Liability	\$50,000	\$2,500
Insuring Agreement B - Privacy Breach Response Services	\$50,000/ 5,000 Notified Individuals	\$2,500/ 100 Notified Individuals
Insuring Agreement C - Regulatory Defense & Penalties	\$50,000	\$2,500
Insuring Agreement D - Website Media Content Liability	\$50,000	\$2,500
Insuring Agreement E - PCI Fines, Expenses And Costs	\$10,000	\$2,500
Insuring Agreement F - Cyber Extortion	\$50,000	\$2,500
Insuring Agreement G - First Party Data Protection	\$50,000	\$2,500
Insuring Agreement H - First Party Network Business Interruption Income Loss/Extra Expense Waiting Period	\$50,000	\$2,500 12 hours

Policy Forms And Endorsements Attached At Inception

Number	Title
J7155-ED1 S1138-ED1	Cyber Liability Coverage Form Cyber Liab - IA Amendatory Endor

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

WINDSTORM OR HAIL PERCENTAGE DEDUCTIBLES

This endorsement modifies insurance provided under the following:

APARTMENT OWNERS COVERAGE FORM
CONDOMINIUM COVERAGE FORM

SCHEDULE*

Location No.	Windstorm or Hail Deductible Percentage (enter 1%, 2% or 5%)
-------------------------	---

*Information required to complete this Schedule, if not shown on this endorsement, will be shown in the Declarations.

The Windstorm or Hail Deductible, as shown in the Schedule, applies to loss or damage to Covered Property caused directly or indirectly by Windstorm or Hail, regardless of any other cause or event that contributes concurrently or in any sequence to the loss or damage. If loss or damage from a covered weather condition other than Windstorm or Hail occurs, and that loss or damage would not have occurred but for Windstorm or Hail, such loss or damage shall be considered to be caused by Windstorm or Hail and therefore part of a Windstorm or Hail occurrence.

With respect to Covered Property at a location identified in the Schedule, no other deductible applies to Windstorm or Hail.

The Windstorm or Hail Deductible applies whenever there is an occurrence of Windstorm or Hail.

WINDSTORM OR HAIL DEDUCTIBLE CLAUSE

In determining the amount, if any, that we will pay for loss or damage, we will deduct an amount equal to 1%, 2% or 5% (as shown in the Schedule) of the Limit(s) of Insurance applicable to the property that has sustained loss or damage. This Deductible is calculated separately for, and applies separately to:

1. Each building or structure that sustains loss or damage;
2. The building or structure and to personal property in that building or structure, if both sustain loss or damage;
3. Personal property at each building or structure that sustains loss or damage.

We will not pay for loss or damage until the amount of loss or damage exceeds the Deductible. We will then pay the amount of loss or damage in excess of the Deductible, up to the applicable Limit(s) of Insurance.

When property is covered under the Coverage Extension for Newly Acquired Property: In determining the amount, if any, that we will pay for loss or damage, we will deduct an amount equal to a percentage of the value(s) of the property at the time of loss. The applicable percentage for Newly Acquired Property is the highest percentage shown in the Schedule for any described premises.

EXAMPLE APPLICATION OF DEDUCTIBLE:

The amounts of loss to the damaged property are \$60,000 (building) and \$40,000 (business personal property in building).

The actual Limits of Insurance on the damaged property are \$80,000 on the building and \$64,000 on the business personal property.

The Deductible is 2%.

Building

Step (1) : $\$80,000 \times 2\% = \$1,600$

Step (2) : $\$60,000 - \$1,600 = \$58,400$

Business Personal Property

Step (1) : $\$64,000 \times 2\% = \$1,280$

Step (2) : $\$40,000 - \$1,280 = \$38,720$

The most we will pay is \$97,120 ($\$58,400 + \$38,720$). The portion of the total loss that is not covered due to the application of the Deductible is \$2,880 ($\$1,600 + \$1,280$).

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.



J7541
1st Edition

BROAD ABUSE OR MOLESTATION EXCLUSION

This endorsement modifies insurance provided under the following:

APARTMENT OWNERS LIABILITY COVERAGE FORM
BUSINESSOWNERS COVERAGE FORM
BUSINESSOWNERS LIABILITY COVERAGE FORM
CONDOMINIUM LIABILITY COVERAGE FORM

- A.** The following exclusion is added to Paragraph **1. Applicable To Business Liability Coverage** in Section **B. Exclusions** of the Apartment Owners Liability Coverage Form, the Businessowners Liability Coverage Form and the Condominium Liability Coverage Form:

Abuse or Molestation

This insurance does not apply to damages arising out of the actual, alleged or threatened abuse or molestation, including, but not limited to, mental abuse, corporal punishment, sexual abuse or sexual molestation, of any person committed by anyone.

This includes, but is not limited to, the actual or alleged negligent hiring, employment, investigation, reporting to the proper authorities, or failure to so report, supervision, training, or retention of any person or organization.

- B.** The following exclusion is added to Paragraph **1. Applicable To Business Liability Coverage** in Sub-section **B. Exclusions of Section II - Liability** of the Businessowners Coverage Form:

Abuse or Molestation

This insurance does not apply to damages arising out of the actual, alleged or threatened abuse or molestation, including, but not limited to, mental abuse, corporal punishment, sexual abuse or sexual molestation, of any person committed by anyone.

This includes, but is not limited to, the actual or alleged negligent hiring, employment, investigation, reporting to the proper authorities, or failure to so report, supervision, training, or retention of any person or organization.

This endorsement is part of your policy. It supersedes and controls anything to the contrary. It is otherwise subject to all the terms of the policy.



Dear Valued Customer,

Have the growth of your business and rising labor costs reduced the accuracy of the payroll or revenue shown on your policy? Have increased costs and inflationary trends reduced the protection provided by your policy? Building and Business Personal Property insurance limits, once adequate, may no longer meet today's repair or replacement costs.

To help compensate for these inflationary trends, the limits of insurance for Building and/or Business Personal Property coverages have been increased by a modest percentage. To keep your policy current with rising labor costs and normal business growth, the payroll and/or revenue have also been increased by a modest percentage.

This renewal offer includes the adjusted limits of insurance, payroll, revenue, and premium for your policy. The adjustments are relatively small, and they're based on estimated increases in the past year's construction and repair costs, as well as other inflationary factors, such as rising labor costs and normal business growth.

These increases do not guarantee adequate coverage for any loss; they are based on estimates. It is possible, for example, that updates or improvements to your property or increased sales might cause your individual needs for coverage to be greater than the amount provided by these adjustments. If you have not reviewed your policy recently, the effects of inflationary changes over time create the likelihood that the increases we made are less than the increases you need for optimal coverage.

These changes are made to better serve your insurance needs, and we encourage you to contact your Farmers[®] agent, who will be pleased to help you with a comprehensive review of your policy.

Acceptance of these changes does not waive the provisions of the coinsurance clause or any other policy clause.

Thank you for choosing Farmers. We appreciate your business.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.



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COSMETIC DAMAGE EXCLUSION ENDORSEMENT

This endorsement modifies insurance provided under the:

APARTMENT OWNERS PROPERTY COVERAGE FORM
CONDOMINIUM PROPERTY COVERAGE FORM
BUSINESSOWNERS SPECIAL PROPERTY COVERAGE FORM

SCHEDULE

Premises Number	Building Number
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.	

A. The following provision applies with respect to the building(s) identified in the Schedule above:

We will not pay for "cosmetic damage" caused by windstorm or hail to metal roof surfaces, "metal roof materials", or "metal exterior building surfaces" that are part of the buildings and structures.

B. For purposes of this endorsement, the following definitions apply:

1. "Cosmetic damage" means:

Marring, pitting or other superficial damage that has altered the exterior appearance of the metal roof surfaces, "metal roof materials", "metal exterior building surfaces", and/or their finishes, caused by windstorm or hail. This includes, but is not limited to, any disfigurement, blemish, discoloration, weathering, stretching, scratching, chipping, cracking, scorching, denting, creasing, gouging, fading, staining, tearing, oxidizing, blistering, or thinning.

2. "Metal roof materials" include:

- a.** All metal component parts of the roof which are exposed to the weather, including those which extend above the surface of the roof, including, but not limited to all vents, vent caps, turbines and piping;
- b.** Any materials that are installed when repairing or replacing "metal roof materials", including, but not limited to, sheathing, decking, and flashing.

3. "Metal exterior building surfaces" include:

- a.** HVAC unit enclosures, covered parking structures, skylights, flashings, chimney caps, siding, doors, roofs, walls, window frames and gutters.

This endorsement is part of your policy. It supersedes and controls anything to the contrary. It is otherwise subject to all the terms of the policy.

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297927

Chey

INST # 055115
RECORDING FEE 441.00
AUDITOR FEE _____FILED FOR RECORD
POLK COUNTY, IOWAWhen recorded return to:
Jeremy C. Sharpe
2000 Financial Center
Des Moines, Iowa 50309

96 FEB 16 P 2:29 3

TIMOTHY J. BRIEN
RECORDER

Prepared by: Jeremy C. Sharpe, 2000 Financial Center, Des Moines, IA 50309, 515-243-7100

**DECLARATION OF SUBMISSION OF PROPERTY
TO HORIZONTAL PROPERTY REGIME
FOR
GRANTS COVE CONDOMINIUMS**

WALTERS DEVELOPMENT COMPANY, LTD., referred to herein as "Developer", hereby executes this instrument of Declaration of Submission of Property to a Horizontal Property Regime to be known as GRANTS COVE CONDOMINIUMS (hereinafter referred to as "regime") all pursuant to Chapter 499B, Code of Iowa, (this and all other references in this Declaration and exhibits hereto to the Code of Iowa refer to the 1995 Code of Iowa), entitled "Horizontal Property Act (Condominiums)" the same to take effect when filed for record in the office of the Polk County Recorder.

RECITALS

A. The Developer is the owner of the land and proposed improvements to be known as Phase 1 of the Grants Cove Condominiums in the City of Urbandale, Polk County, Iowa. The legal description of such Phase 1 land is as follows:

SEE EXHIBIT "A" ATTACHED HERETO

The Developer is the owner of additional land adjacent to the above described Phase 1 land (the "Additional Land") which the Developer may desire to subject to the terms of this Declaration in up to four additional phases. The legal description of the Additional Land is as follows:

SEE EXHIBIT "B" ATTACHED HERETO

B. Phase 1 of Grants Cove Condominiums is to consist of one two-story wood frame building with a brick front, comprised of 12 two bedroom units. Phase 1 will also include 16 garages located within 3 single-story wood frame buildings, two each containing six garage spaces and one containing four garage spaces. Developer by this Declaration intends to make Phase 1 of Grants Cove Condominiums a condominium as defined in Chapter 499B, Code of Iowa, and pursuant to this Declaration. Developer intends to expand the condominium regime subject to this Declaration by subsequent amendment adding the Additional Land in up to four additional phases, such additional phases to consist of land and in total up to four more two-story wood frame buildings with brick fronts, with such additional buildings to have 12 two bedroom units each totaling up to 60 units for all phases. The additional phases shall also include additional

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garages, to be located within up to eight additional single-story wood frame buildings, with the total number of garages for all phases equaling the total number of units for all phases.

C. Developer's purpose, by filing this Declaration, is to submit and convey the Phase 1 land described in Exhibit "A" and the buildings to be constructed thereon, together with all appurtenances thereto, to the condominium form of ownership and use pursuant to the provisions of the aforesaid Horizontal Property Act, and to impose upon such property mutually beneficial restrictions under a general plan of improvement for the benefit of all condominiums and the owners thereof.

NOW, THEREFORE, Developer does hereby declare that all of the property described in Exhibit "A" attached hereto is held and shall be held subject to the following covenants, conditions, restrictions, uses, limitations, and obligations, all of which are declared and agreed to be in the furtherance of a plan for the improvement of the property and the division thereof into condominiums and shall run with the land and shall be a burden and a benefit to Developer, its successors and assigns, and any person owning an interest in the real property, improvements and appurtenances thereto, his grantee successors, heirs, executors, administrators, devisees and assigns.

ARTICLE I.

DEFINITIONS AND GENERAL

1. Association. The term "Association" means GRANTS COVE OWNERS ASSOCIATION, and its successors and shall, for purposes of this Declaration, be the "Council of Co-owners" as defined in Section 499B.2(3) Code of Iowa.
2. Building. The term "building" or "building(s)" means the buildings constructed on the Phase 1 land or the Additional Land containing the units or garages.
3. Common Elements or Areas. The term "common elements" or "common areas" means all general common elements and limited common elements as defined herein.
4. Condominium. The term "condominium" when used as a noun means a Unit and appurtenances thereto.
5. Condominium Documents. The term "condominium documents" means this Declaration, all exhibits attached hereto including the Articles of Incorporation and Bylaws of the Association, and supplements and amendments thereto.
6. Excess Garage Units. The term "Excess Garage Units" means the garages identified on Exhibit "D" attached hereto which are not assigned as limited common elements to Units in Phase 1. Such Excess Garage Units are to be constructed on the Phase 1 land but are intended to become limited common elements assigned to Units in Phase 2 of the Grants Cove Condominiums. Until this Declaration is amended to include the Phase 2 Land and Units and to assign the Excess Garage Units to particular Phase 2 units as limited common

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elements, the Excess Garage Units shall be owned by the Developer or, after the Developer no longer owns any Phase 1 units, by the Association. The Excess Garage Units shall not entitle the Developer, as their owner, to any additional votes in the Association, nor shall they be counted in allocating common expenses among Unit Owners (including the Developer), nor shall they be sold or leased to third parties by the Developer or the Association. If the Developer determines not to add any additional phase to the condominium regime with units to which the Excess Garage Units can be assigned as limited common elements by amendment to the Declaration, then the Declaration shall be amended by the Developer, or if the Developer no longer owns any Phase 1 units then by the Board of Directors of the Association, to make the Excess Garage Units limited common elements assigned to particular Phase 1 Units.

7. **Garage.** The term "garage" means a space within a building that abuts a driveway but is not contiguous with a building containing units, which space and building in which it is located are intended for, but not limited to the storage of automobiles. Each garage space, except Excess of Garage Units, is a limited common element and appurtenant to a specific unit as provided herein.

8. **General Common Elements.** The term general common elements means and is described as all portions of the property not located within any Unit except such portions of the property which are defined or reserved as limited common elements, and the term also includes but is not limited to the land, driveways, outside parking, sidewalks, landscaping, plantings and pertinent equipment and furnishings.

All structural elements of the Building, including but not limited to the foundation, slabs, exterior walls, roof and attic, interior load bearing walls, walls dividing units and walls separating units from another common area, floors, ceilings, and other structural elements of the building not reserved to a Unit are general common elements.

All sewer, water, electrical, gas, telephone and other utility or service lines, wiring, ducts, conduits, and piping located outside of any unit or which serve more than one unit are general common elements notwithstanding the same are located in part within a Unit.

9. **Owner.** The term "owner" means the holder of a real property interest in a Unit, except when otherwise defined in the condominium documents, and excluding mortgagees not in possession, lienholders and interests merely collateral in nature.
10. **Ownership Units.** The term "ownership units" means the ownership units made appurtenant to each Unit in Article III hereof for purposes including but not limited to determining each unit's appurtenant share of the common elements, and determining voting and assessment in accordance with the Bylaws of the Association.
11. **Property or Project.** The term "property" or "project" or the term "condominium property" or "condominium project" includes all property, real, personal or mixed submitted to the regime other than the personal property of any owner which might otherwise be considered submitted to the regime.

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12. Unit. Each Unit shall consist of the area between the decorated and finished interior surfaces of its perimeter walls (including windows and sliding glass doors) and including the interior surface of the exterior door[s]), and between the lower surface of the ceiling and the upper surface of the lowest floor. A Unit shall include and be defined by the above referred to surfaces and shall also include windows, gas appliances, electrical fixtures and plumbing fixtures, including the heating, ventilating and air conditioning equipment and hot water heater within the units, and non-load bearing partitions or walls within such area, except that all lines, wires, ducts and the like within any non-load bearing partition or wall which serve more than one unit, shall be excluded and shall not constitute a part of the Unit. "Unit" shall have the same meaning as "apartment" as defined in Section 499B.2(l) Code of Iowa, except as further defined in this paragraph. "Unit" as used in this Declaration shall not include Excess Garage Units.
13. Plural and Gender. Whenever the context so permits or requires, the singular shall include the plural and the plural the singular, and the use of any gender shall include all genders.
14. Successors, Grantees and Assigns. Reference to Developer, an owner, the Association, or any person or entity shall include the respective heirs, successors, grantees and assigns thereof.
15. Severability. The invalidity of an covenant, restriction agreement, undertaking, or other provision of an; condominium document shall not affect the validity of the remaining portions thereof.
16. Incorporation. Exhibits attached hereto and referred to herein are hereby made a part hereof with the same force and effect as other provisions of this document; provided that, wherever specifically provided, modification of certain exhibits shall not be deemed an amendment of this Declaration.
17. Other Definitions. Certain other terms are defined at various places in this Declaration and to the extent not defined herein, the definitions contained in the Horizontal Property Act shall control.

ARTICLE II.

IDENTIFICATION OF LAND, BUILDINGS AND UNITS

1. Location of Land and Improvements. The Phase 1 land and improvements hereby submitted to the regime are located at Urbandale, Polk County, Iowa, as legally described in Exhibit "A" and as depicted on the duly certified plat of survey drawn to scale and attached hereto and made a part hereof as part of said Exhibit A. The Phase 1 Building is hereby submitted to the regime. The Phase 1 Units which are shown and designated by number on Exhibit "C" attached hereto, are hereby submitted to the regime. Exhibits "A" and "C" contain and such contents shall govern, for purposes of this Declaration and for purposes of meeting certain requirements of Section 499B.4 and 499B.6 of the Code of Iowa, the following:

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- (a) The number identifying each Building and Unit, the location and number of rooms in each Unit and the immediate common area to which each Unit has access.
 - (b) The full and exact copy of the plans of the Buildings which show graphically all particulars of the Buildings including, but not limited to, the dimensions, area and location of the common elements affording access to each Unit.
2. Driveways. The driveways shown in Exhibit "A" shall be private driveways within the regime and common elements thereof, affording access to the Units and common elements from public streets, and an easement over such driveways as is necessary for ingress and egress to such units and common elements shall be appurtenant to each Unit.

ARTICLE III.

OWNERSHIP OF UNITS, APPURTENANCES AND EASEMENTS

1. Exclusive Ownership of Unit. Each owner shall be entitled to exclusive ownership and possession of his Unit. An owner shall be deemed to own the windows and glass doors of his Unit. An owner shall not be deemed to own the undecorated or unfinished interior surfaces of the perimeter walls, floors, ceilings and exterior doors bounding his Unit which are included in limited or general common elements notwithstanding the fact that such elements are within the perimeter of such Unit. An owner, however, shall have the exclusive right to paint, repaint, tile, wax, paper, or otherwise refinish and decorate the interior surfaces of the perimeter walls, floors, ceilings, and exterior doors bounding his Unit and also shall have such exclusive rights with respect to general or limited common elements which are within his Unit, including specifically the right to penetrate such common element with nails and other fasteners for hanging customary pictures, mirrors and similar wall decorations.
2. Appurtenances. There shall pass with the ownership of each Unit as a part hereof, whether or not separately described, all appurtenances to such Unit (whether such appurtenance is described in this Article or elsewhere in this Declaration or in the Bylaws of the Association), including the limited common elements. No part of the appurtenant interest of any Unit may be sold, transferred or otherwise disposed of except in connection with the sale, transfer or other disposition of such Unit itself or of all units in the regime.
3. Ownership Units. For purposes of this Declaration and the Bylaws of the Association, appurtenant to each Unit shall be one ownership Unit as listed in Exhibit "D" of this Declaration. The ownership units which are appurtenant to each Unit are hereby created by this Declaration and shall be counted for all purposes stated herein and in the other condominium documents irrespective of any actual occupancy or use of the Unit to which appurtenant.
4. Undivided Ownership Interest. An undivided interest in the land and other common elements of the regime, regardless of whether such elements are general or limited common elements, shall be appurtenant to each Unit. The amount of such undivided interest

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appurtenant to each Unit shall be a fraction, the numerator of which is one (1) and the denominator of which is the number of all units which have been submitted to the regime, all as shown on Exhibit D, attached hereto.

5. Use of Limited Common Elements. The exclusive use of limited common elements shall be deemed an appurtenance of the Unit or units for which said elements are reserved provided such use and enjoyment shall be limited to the uses permitted by this Declaration and other condominium documents.
6. General Common Elements. Appurtenant to each Unit shall be a right to use and enjoy the general common elements.
7. Membership and Voting Rights. Appurtenant to each Unit shall be membership in the Association and one vote in the affairs of the Association and of the regime, provided the exercise of such voting and membership rights shall be subject to the applicable provisions of the Articles and Bylaws of the Association and of the other condominium documents. The action of such Association shall be deemed the action of the owners or of the Council of Co-owners whenever such action is permitted or required by Chapter 499B of the Code of Iowa; and such action when taken in accordance with the Bylaws of the Association and this Declaration shall be final and conclusive upon all Unit owners.
8. Encroachment Easements. If any portion of the common elements encroaches upon any Unit, or if any Unit encroaches upon any other Unit or upon any portion of the common elements, or if any of such encroachments shall occur hereafter as a result of shifting or settling of the building or from alteration, repair or improvement to the common elements or as a result of repair or restoration of the common elements or a Unit after damage by fire or other casualty, or as a result of condemnation or of eminent domain proceedings, then in each of such events a valid easement shall exist for such encroachment and for the maintenance thereof so long as the building, common elements and units exist, as long as the physical boundaries of the units after construction, reconstruction, repair, etc. are in substantial accord with the description of those boundaries that appear in this Declaration.
9. Cross Easements. Appurtenant to each Unit shall be easements from each Unit owner to each other Unit owner and to the Association and from the Association to the respective Unit owners as follows:
 - (a) For ingress and egress through the common areas and for maintenance, repair, and replacement as authorized;
 - (b) Through the units and common elements for maintenance, repair and replacement or reconstruction of common elements, but access to units and limited common elements shall be only during reasonable hours except in case of emergency;
 - (c) Through the units and common areas for conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility or other services to the other units and the common areas.

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(d) To the extent necessary, each Unit shall have an easement for structural support over the common elements and over any other Unit in the building, and each Unit and the common elements shall be subject to an easement for structural support in favor of every other Unit in the building and the common elements.

10. Utility Easements. The Association shall have the right to grant utility easements under, through and over the common elements which are reasonably necessary to the ongoing development and operation of the Condominium Project.
11. Owners Access. Each unit owner shall have a perpetual right appurtenant to the owner's ownership interest in the unit for access to and from the owner's unit across and through the common elements.

ARTICLE IV.

LIMITED COMMON ELEMENTS

1. Definition. The term "limited common elements" shall mean a portion of the common elements set aside and allocated for the restricted use of respective units as is or as may hereafter be designated. At the time of conveyance, each respective document of conveyance shall be deemed to convey the limited common elements to be used exclusively in conjunction with the respective Unit without necessity of naming the same.
2. Reservation. The limited common elements consisting of the balconies or patios which exclusively serve each Unit are reserved as limited common elements for the exclusive use of each respective Unit. The number of the Unit to which each garage is appurtenant as a limited common element is designated with the prefix "G" to such number on Exhibit D.
3. Balconies or Patios. The cost of maintenance and repair of any balcony or patio shall be assessed against the Unit that such balcony exclusively serves.
4. Exception. Notwithstanding the reservations permitted by this Article, the design and layout of the building and grounds submitted and the integrity and appearance of the regime as a whole are the common interest of all owners and shall remain a part of the general common elements.
5. Right of Association. The reservation of the limited common elements shall not limit any right the Association and its agents may otherwise have to alter such limited common elements or enter upon such limited common elements.

ARTICLE V.

DEVELOPERS RESERVED RIGHTS, POWERS AND OBLIGATIONS

1. Developer's Activities and Unit Ownership. Developer is irrevocably and perpetually empowered, notwithstanding any use restriction or other provision hereof to the contrary, to

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sell, lease or rent units not previously sold by the developer to any person and shall have the right to transact on the condominium property any business relating to construction, sale, lease or rental of such units and any recreational facilities including, but not limited to, the right to maintain models, offices, signs, employees and equipment and materials on the premises, and to use common elements to show such units. A sale and rental office, signs and all items and equipment pertaining to sales or rentals and other facilities furnished by Developer shall not be considered common elements and shall remain their separate property. Developer retains the right to be and remain the owner of completed but unsold units under the same terms and conditions as other owners including membership in the Association save for this right to sell, rent, or lease.

2. Developer's Liability for Assessments. The Developer, and the Units which Developer owns, shall be liable for any assessments made by the Association whether general or special, as is any other Unit owner.
3. Designation of Association Directors. Developer shall have the right to name all members of the Board of Directors of the Association until the first annual members' meeting of said Association which shall be held no later than the earlier of 120 days after the date by which 75% of the units (after completion of all phases of the development of the condominium regime) have been conveyed to unit purchasers or the date 5 years after the date the first Unit is conveyed (hereinafter referred to as the "Control Transfer Date"). Thereafter the Board of Directors shall be selected in the manner specified in the Bylaws of the Association.
4. Right To Amend Plans. Developer reserves the right to change the interior design and arrangement of all Units, and to alter the boundaries between apartments, so long as Developer owns the units so altered. If Developer shall make any changes in units so authorized, such changes shall be reflected by an amendment to the Declaration. An amendment made pursuant to this paragraph need be signed and acknowledged only by the Developer, its agents or assigns and need not be approved by the Association, Unit owners or mortgagees, whether or not elsewhere required for an amendment. Provided, however, no change pursuant to this paragraph shall alter the boundaries of the common elements without amendment of this Declaration by approval of the Association, affected Unit owners and affected mortgagees in a manner elsewhere provided.
5. Construction of Units -- Variation and Adjustments. The Developer reserves the right to substitute for any of the materials, equipment and appliances, materials, equipment and appliances of equal or better quality.
6. Initial Working Capital Fund. If or when any first mortgage on a unit is to be insured by FHA or sold to FNMA, the Developer shall establish a working capital fund in an amount at least equal to two months of the estimated common charges for each Unit then existing or being constructed in the development of the condominium regime, to meet unforeseen expenditures or to purchase additional equipment or services. The share of each Phase 1 Unit of the working capital fund shall be collected at the time of the sale of the unit or on the Control Transfer Date, whichever is earlier, or for units sold prior to the establishment of the

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fund, at the time of the closing of the first mortgage loan to be insured by FHA or sold to FNMA. As any additional phases are completed, the Developer shall add to the fund the share for such Units at the time of the sale of each Unit or on the Control Transfer Date, whichever is earlier. If any phase is completed after the Control Transfer Date, the Developer shall collect the share of the working capital fund for those Units at the time the Units are sold or completed, whichever is earlier. Amounts paid into this fund shall not be considered as advance payments of regular assessments. The working capital fund shall be transferred by the Developer to the Association for deposit to a segregated fund on the Control Transfer Date. The Developer may not use the working capital fund to defray any of its expenses, reserve contributions or to make up any budget deficits while it is in control of the Association. The Developer may, however, reimburse itself for funds paid to the Association for any unsold Unit's share of the working capital fund from funds collected at closing when the Unit is sold. After control of the Association has effectively been transferred to the unit owners, the Association may determine how and when such fund shall be used for other purposes if not needed for the purposes for which it was established.

7. Construction of Buildings. Developer reserves the right to construct one building at a time in the Condominium Regime.
8. Assignment of Developer's Reserved Rights. Developer shall have the right to assign all of its Reserved Rights and obligations as Developer to any person, corporation or other entity. Upon such assignment of Developer's Reserved Rights, the initial Developer shall have no further obligation in connection with the Condominium Regime.
9. Right of Access. The Developer reserves an easement over the common elements of the condominium regime for the purpose of completing the improvements and phases thereof contemplated by this Declaration. Provided, however, the Developer shall restore any common element disturbed by Developer's use of such easement to the condition existing prior to the disturbance as soon as practically feasible after Developer's use of the easement rights granted herein are concluded. Also, the easement rights granted herein shall be exercised by the Developer only if and when the access required by Developer is not otherwise reasonably available other than over, across or through the common elements.

ARTICLE VI.

MANAGEMENT OF THE REGIME

1. Association; Membership; Vote or Other Action of Owners. The business and affairs of the regime shall be governed and managed by the Association, a non profit membership corporation organized and existing under Chapter 504A, Code of Iowa. Copies of its Articles of Incorporation and of its Bylaws are attached hereto as Exhibit "E" and Exhibit "F", respectively. Whenever a vote or other action of Unit owners as a group is required the mechanics of conducting such a vote or taking such action shall be under the control and supervision of the Association. The action of the Association shall constitute the action of

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the owners or of the Council of Co-Owners whenever such action is permitted or required herein r by Chapter 499B of the Code of Iowa.

2. Agreements and Compliance. All owners, the Association, tenants, families, guests and other persons using or occupying the regime shall be bound by and strictly comply with the provision of the Bylaws of the Association and applicable provisions of the other condominium documents, and all agreements, regulations, and determinations lawfully made by the Association and its directors, officers or agents shall be binding on all such owners and other persons. A failure by any owner, the Association, tenant, family, guest or other person occupying or managing the condominium regime to comply with the Bylaws or the provisions of the other condominium documents or any agreement or determination thus lawfully made shall be grounds for an action to recover sums due for damages on the part of the Association or any owner as applicable and for mandatory or other injunctive relief without waiving either remedy. The costs, including reasonable attorney's fees incurred by the Association to enforce same shall be a lien against the Unit whose owner failed to comply and this lien shall be subject to foreclosure by the Association.
3. Availability of Documents and Records. The Association shall make available to unit owners, lenders and the holders and insurers of the first mortgage on any unit current copies of this Declaration, the Bylaws of the Association and any rules or regulations passed by the Association governing the condominium regime and other books, records and financial statements of the Association. Such information shall also be made available by the Association to prospective purchasers of units, including the most recent audited financial statement of the Association, if such is prepared. "Available" shall at the least mean available for inspection upon request during normal business hours or under other reasonable circumstances. Also upon the written request of any agency or corporation which has an interest or prospective interest in the condominium regime, the Association shall be required to prepare and furnish within a reasonable time an audited financial statement of the Association for the immediately preceding fiscal year.
4. Included Powers: Foreclosure of Lien: Waiver of Partition. Each owner agrees that the Association has and shall exercise all powers, rights and authority granted unto it, the Council of Co-Owners and the owners as a group by Chapter 504A and 499B Code of Iowa, and such as are more particularly set forth in the condominium documents, including but not limited to the making of assessments chargeable to owners and the creation of a lien on units thereby, and the right, acting on behalf of the Unit owners, to foreclose the lien thereof and acquire a Unit at foreclosure sale and to hold, lease, mortgage or convey the same; all Unit owners shall be deemed to have waived all rights of partition, if any, in connection with such acquisition. Each owner hereby waives any right to delay or prevent such foreclosure by the Association which he may have by reason of a homestead exemption.
5. No Avoidance by Waiver of Use: Right of Entry. Each owner shall be liable for all assessments made by the Association against his Unit for common expenses and liabilities of the Association and the condominium property and regime. The liability of a Unit owner for all assessments made by the Association may not be avoided by waiver of the use or

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enjoyment of any common element or by abandonment of a Unit for which an assessment is made. The Association shall have the right exercisable at reasonable times to enter a Unit as may be necessary or advisable to carry out its responsibilities.

6. **Utilities.** Each Unit owner shall pay all charges before they become delinquent for telephone, electricity, gas, cable television and any other service which is billed directly to the Unit owner. All other utility charges shall be paid by the Association and the costs of the same shall be a common expense to be assessed against each Unit owner as part of the regular assessment.
7. **Management Contract.** Pursuant to authority granted in its Bylaws, the Association has the right to enter into a contract with Developer or its assigns for professional management of its affairs for an initial term not to extend for more than three years from the date of the filing of the Declaration, and the management fee thereof shall be a common expense and such fee shall not increase by more than the yearly rate of increase in the Consumer Price Index U.S. City Average for Wage Earners and Clerical Workers (CPI-W) as published by the Department of Labor. Any such fee adjustment shall be no more often than once each year and the fee paid during the first year shall be the base year and the Index published for the first month on the initial term shall be the base index. Upon or after the Control Transfer Date the Association or the Developer shall have the right to terminate such contract without penalty or cause upon 90 days written notice to the other party.
8. **Discharge of Liability.** The owner shall promptly discharge any lien which may hereafter be filed against his condominium Unit.
9. **Negligence.** A Unit owner shall be liable to the Association for the expense of any maintenance, repair, or replacement rendered necessary by his act, neglect, or carelessness, or by that of his family, guests, employees, agents, or lessees, which liability shall include any increase in insurance rates resulting therefrom.
10. **Limitation of Association's Liability.** The Association shall not be liable for any failure of water or other service to be obtained and paid for by the Association hereunder, or for injury or damage to property caused by or on the common elements or by another owner or person in the project, or resulting from electricity, water, rain, air, dust, dirt or sand which may leak or flow from outside or from any parts of the buildings, or from any of its pipes, drains, conduits, appliances or equipment or from any other place unless caused by negligence of the Association. No diminution or abatement of common expense assessments shall be claimed or allowed for inconveniences or discomfort arising from the making of repairs or improvements to the common area or from any action taken to comply with any law, ordinance or orders of a governmental authority.
11. **Indemnification of Management Committee Members.** Each member of the Association shall be indemnified by the owners against all expenses and liabilities including attorney's fees, reasonably incurred by or imposed upon him in connection with any proceedings to which he may be a party, or in which he may become involved, by reason of his being or having been an officer or director of the Association or any settlement thereof, whether or

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not he is an officer or director at the time such expenses are incurred, except in such cases wherein such person is adjudged guilty of or liable for willful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement the indemnification shall apply only when the Board of Directors of the Association approves such settlement and reimbursement as being for the best interest of the Association.

12. Association as Attorney-in-Fact for Owners. The Association is hereby irrevocably appointed attorney-in-fact for the Owners of each and every Condominium to manage, control and deal with the interest of such Owners in the Common Areas so as to permit the Association to fulfill all of its duties and obligations hereunder and to exercise all of its rights hereunder, to deal with Grants Cove Condominiums upon its destruction or obsolescence as hereinafter provided. The Association, or any Insurance Trustee designated by the Association, is hereby irrevocably appointed attorney-in-fact for the owners of each and every condominium to purchase, maintain and handle insurance and insurance proceeds and condemnation awards as hereinafter provided, including, but not limited to collection and appropriate distribution of the proceeds thereof, the negotiation of losses and execution of releases of liability, the execution of documents, and the performance of all other acts necessary to accomplish such purpose. The acceptance by any person or entity of any interest in any condominium shall constitute an appointment of the Association as an attorney-in-fact as provided above.
13. Subordination of Assessment Liens. If any Unit subject to a lien created by any provision in this Declaration shall be subject to the lien of a first Mortgage of record: (i) the foreclosure Of any lien created by anything set forth in this Declaration shall not operate to affect or impair the lien of such Mortgage; and (ii) the foreclosure of the lien of such Mortgage or the acceptance of a deed in lieu of the foreclosure by the Mortgagee, shall not operate to affect or impair the lien except that assessment liens, if any, as shall have come due up to the expiration of the applicable redemption period and issuance of a sheriff's deed resulting from a decree of foreclosure or the acceptance of the deed in lieu of foreclosure shall be subordinate to the lien of the Mortgage, with the foreclosure-purchaser and purchasers therefrom taking title free of assessments, if any, that have come due up to the expiration of the applicable redemption period and issuance of a sheriff's deed resulting from a decree of foreclosure or deed given in lieu of foreclosure, but subject to assessment liens that shall have come due subsequent to the expiration of the applicable redemption period and issuance of a sheriff's deed resulting from a decree of foreclosure or the acceptance of a deed in lieu of foreclosure. All assessment liens as shall have come due up to the expiration of the applicable redemption period and issuance of a sheriff's deed resulting from a decree of foreclosure or the acceptance of a deed in lieu of foreclosure and have not been paid shall be deemed to be an expense of the Association, but this shall not derogate the Association's right to collect said sums from the defaulting owner personally.

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ARTICLE VII.

FIRST LIEN HOLDERS RIGHTS

1. Notices of Action. A holder, insurer, or guarantor of a first mortgage, upon written request to the Association, (such request to state the name and address of such holder, insurer, or guarantor and the unit number), will be entitled to timely written notice of:
 - (a) Any proposed amendment of the condominium instruments effecting a change in (i) the boundaries of any unit or the exclusive easement rights appertaining thereto, (ii) the interest in the general or limited common elements appertaining to any unit or the liability for common expenses appertaining thereto, (iii) the number of votes in the Association appertaining to any unit or (iv) the purposes to which any unit or the common elements are restricted.
 - (b) Any proposed termination of the condominium regime;
 - (c) Any condemnation loss or any casualty loss which affects a material portion of the condominium regime or which affects any unit on which there is a first mortgage held, insured, or guaranteed by such eligible holder;
 - (d) Any delinquency in the payment of assessments or charges owed by an owner of a unit subject to the mortgage of such eligible holder, insurer, or guarantor, where such delinquency has continued for a period of 60 days;
 - (e) Any lapse, cancellation, or material modification of any insurance policy maintained by the Association.
2. Other Provisions for First Lien Holders. To the extent possible under applicable law, the following protections for the benefit of first mortgage holders shall exist:
 - (a) Any restoration or repair of the condominium property after a partial condemnation or damage due to an insurable hazard shall be substantially in accordance with this Declaration and the original plans and specifications unless the approval of the eligible holders of first mortgages on units to which at least 51% of the votes of units subject to mortgages held by such eligible holders are allocated, is obtained.
 - (b) Any election to terminate the condominium regime after substantial destruction or a substantial taking in condemnation of the condominium property must require the approval of the eligible holders of first mortgages on units to which at least 51% of the votes of units subject to mortgages held by such eligible holders are allocated.
 - (c) Unless the formula for reallocation of interests in the common elements after a partial condemnation or partial destruction of the condominium project is fixed in advance by this Declaration or by applicable law, no reallocation of interest in the common elements resulting from a partial condemnation or partial destruction of the condominium project may

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be effected without the approval of the eligible holders of first mortgages on units to which at least 51% of the votes of units subject to mortgages held by such eligible holders are allocated.

NOTE: As used in this section, the term "eligible holder, insurer, or guarantor" shall mean a holder, insurer, or guarantor of a first mortgage on a unit which has requested notice in accordance with the provisions of Section VII(1) above. The rights set forth in this Article VII are in addition to and not in limitation of the other rights granted elsewhere in the Declaration to any eligible holder, insurer, or guarantor.

ARTICLE VIII.

MAINTENANCE, ALTERATION AND IMPROVEMENT

1. Definitions. Certain terms used in this Article shall have a meaning as follows, provided any dispute over the characterization of work within one of the following meanings shall be conclusively decided by the Board of Directors of the Association.

(a) "Maintenance" or "repair" shall mean the act of maintaining, restoration, renovation, reconstruction, replacement, rebuilding and similar work necessary to preserve a Unit, the building, the common elements, or the property in its condition as of the date of the completion of such improvements or restoration.

(b) "Improvement" shall mean the addition of a new structure, element or facility, other than a structure, element or facility, otherwise provided for by this Declaration or any Supplemental Declaration.

2. Maintenance by Association.

(a) The Association shall maintain all common elements, whether limited or general, and shall make assessments therefor as a common expense except where the cost of maintenance has been specifically made the responsibility of each Unit in which case, each such Unit shall be assessed on an individual basis.

(b) The Association shall repair incidental damage caused to a Unit through maintenance by the Association and shall assess the cost thereof as a common expense.

(c) If a Unit owner defaults on his responsibilities of maintenance, the Association shall assume such responsibilities and shall assess the cost thereof against the owner of such Unit and such assessment shall be collectible from the Unit owner as if it were an assessment for common expenses.

(d) The Association may, in its discretion, assume responsibility for any maintenance project which requires reconstruction, repair, rebuilding, renovation, restoration or similar work to one or more units and the cost thereof may in the discretion of the Association,

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either be assessed against each Unit on which such costs were incurred or be assessed against all units as a common expenses according to the circumstances.

(e) The Association shall maintain and repair the Excess Garage Units.

3. Maintenance by Owner.

(a) Each Unit owner at his own expense shall maintain the interior, including the boundary surfaces, of such Unit and its equipment, shall keep such interior in a clean and sanitary condition, shall do all redecorating, painting and other finishing which may at any time be necessary to maintain his Unit, and shall be responsible for the maintenance of all personality including carpets, furnishings, and appliances within such Unit.

(b) The owner of each Unit shall be responsible for maintenance of any plumbing fixture, lighting fixtures, refrigerators, dishwashers, disposals, ranges, heating, ventilation, air-conditioning equipment, and hot water heater located in or connected with such Unit and for its exclusive use. The owner shall also, at his own expense, keep in a clean condition any limited common area which is for the exclusive use of his Unit; and neither the Association nor the regime shall be liable or responsible for any loss or damage caused by theft or otherwise of articles which may be stored by the owner in a limited common area which is for the exclusive use of his Unit; and neither the Association nor the regime shall be liable or responsible for any loss or damage caused by theft or otherwise of articles which may be stored by the owner in a limited common area or in a Unit except for the repair specifically made the responsibility of the Association for damage caused to a Unit through its maintenance as provided in Section 2(b) of this Article.

(c) The Unit owner shall maintain, at his expense, any improvement or other alteration made by him.

(d) The Owner of each Unit shall promptly report to the Association any defects or other maintenance needs which are the responsibility of the Association.

4. Alteration or Improvements by Owner. No Unit owner shall make or permit to be made any structural alteration to a Unit or to the building or any of the common elements, limited or general, without first obtaining written consent of the Board of Directors of the Association which shall determine the proper insurance of such improvement or other alteration, and the effect of such improvement or alteration on insurance of other property of the regime, and which shall arrange with such Unit owner for the payment of the cost of any additional insurance thereby required. In the case of alterations within a Unit the consent required by the preceding sentence shall be immediately granted upon agreement of the Unit owner to pay the cost of such additional insurance, and a determination that such alteration will not impair the structural soundness of the building or safety of the property. Alterations to the exterior of the building or common element shall not be made, if, in the opinion of the Board of Directors of the Association, such alteration would not become the integrity and appearance of the regime as a whole. Such owner shall do no act or work which will impair the structural soundness or integrity of the building or safety of the property or impair any

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easement. The improvement or alteration of a Unit shall cause no increase or decrease in the number of ownership units appurtenant to such Unit.

5. Alterations or Improvements by the Association. Whenever in the judgment of the Board of Directors the common elements shall require addition, alterations or improvements during the fiscal year costing in the aggregate in excess of \$5,000.00, and the making of such additions, alterations or improvements shall have been approved by a majority of the ownership units, the Board of Directors shall proceed with such additions, alterations or improvements and shall assess all Unit owners for the cost thereof as a common charge. Any additions, alterations, or improvements during the fiscal year costing in the aggregate \$5,000.00 or less may be made by the Board of Directors without approval of Unit owners, and the cost thereof shall constitute part of the common expenses.

ARTICLE IX.

CONDITIONS OF AND RESTRICTIONS ON OWNERSHIP USE, AND THE OWNERSHIP, USE, OCCUPATION, AND ENJOYMENT

1. Subjection of the Property to Certain Provisions. The ownership, use, occupation, and enjoyment of each Unit and of the common elements of the regime shall be subject to the provisions of the Bylaws and Articles of Incorporation of the Association, and this Declaration, all of which provisions irrespective of where set forth or classified shall have equal status and shall be enforceable and binding as a covenant, condition, restriction, or requirement running with the land and shall be binding on and enforceable against each and all units and the owners thereof and their respective assigns, lessees, tenants, occupants, and successors in interest.
2. Use of Property. The use of the property shall be in accordance with and subject to the following provisions:
 - (a) A Unit shall be used or occupied for single family dwelling purposes only.
 - (b) An owner has the right to decorate windows bounding his Unit, however, this right is limited to the extent that only drapes, curtains, sheers and shutters may be used which must be lined so that they appear white from the outside of the building. Nothing shall be hung between the interior surface of the window and the drapes, curtains, sheers or shutters used.
 - (c) Dogs, cats and other pet animals and birds, including any mammal, rodent or snake, are prohibited. Provided however, any person purchasing a Unit from the Developer in Grants Cove Condominiums may bring a pet dog, cat or bird with them if such pet weighs less than 25 pounds at full growth. When a pet, which is brought onto the premises as provided above, dies it shall not be replaced. The handling and conduct of the temporarily permitted pets shall be subject to any rules and regulations adopted by the Association. All pets outside of a Unit must be on a leash and accompanied, at all times, by an adult.

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(d) The Association may adopt rules and regulations for the reservation and use of the recreation facilities.

(e) The right to sell, transfer or convey any condominium Unit may be subject to such reasonable and uniform objective standards relating to financial responsibility and/or character as may now or hereafter be adopted by the Association in the form of rules and regulations. No restriction shall include a right of first refusal or similar right to the Association. No such restriction shall be based upon race, religion, sex or place of national origin.

(f) No Unit owner may rent or lease his Unit without first obtaining the approval of the Board of Directors for such rental and such approval shall not be unreasonably withheld. All leases shall be in writing. The Board of Directors shall review both the terms of the lease and the proposed tenants. In no case shall a lease have an initial term of less than 30 days. Any application for approval to rent a Unit in Grants Cove Condominiums shall be acted on by the Board within 30 days from written notice by the Unit owner of the proposed rental. Failure of the Board of Directors to act within 30 days from said written notice, shall be deemed approval of the proposed rental. The Association shall from time to time adopt objective standards relating to the terms, conditions, and suitability of tenants for the rental of Units in Grants Cove Condominiums in the form of rules and regulations.

(g) No noxious or offensive activity shall be carried on in any condominium Unit, nor shall anything be done or be permitted to remain in any condominium Unit which may be or become a nuisance or annoyance to owner or tenants. Owners and/or other tenants, shall exercise extreme care not to disturb other owners or tenants with excessive noise.

(h) There shall be no obstruction of any common elements. Nothing shall be stored on any common elements (excepting those areas designated for storage of personal property by the owners of the condominium units) without the approval of the Association. Vehicular parking upon general common elements may be regulated or assigned by the Association. Repair or maintenance of automobiles in the garage or any other general common element is strictly prohibited.

(i) Except for such signs as may be posted by the developer for promotional or marketing purposes, no signs of any character which are visible from the outside of a condominium Unit shall be erected, posted or displayed upon, from or about any condominium Unit, unless first reviewed and approved by the Association provided, however, any holder of a first mortgage which acquires possession of a Unit by foreclosure or by deed in lieu of foreclosure shall have the right to post signed for the sale or rental of such Unit until such Unit is sold or a rental is entered into.

(j) The halls and passageways of all buildings shall be used only for ingress and egress.

(k) No burning of any trash and no unreasonable or unsightly accumulation (or storage of litter, new or used materials, or trash of any other kind shall be permitted within any

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condominium Unit or be permitted to remain in public view, but shall be deposited in the receptacles provided for that purpose.

(l) No structure of a temporary character, trailer, tent, shack, boat, or other recreational vehicle shall be maintained upon any common elements at any time.

(m) No owner or other person shall install any electrical or telephone wire, television antenna, or other antenna, air-conditioning Unit or other machine or device on the exterior of the building.

(n) Nothing shall be altered in, constructed in, or removed from the common elements, except upon written consent of the Board of Directors of the Association.

(o) No activity shall be allowed which unduly interferes with the peaceful possession and use of the property by the Unit owners nor shall any fire hazard or unsightly accumulation of refuse be allowed.

(p) Nothing shall be done or kept in any Unit or in the common area which will increase the rate of insurance on the common area, without the prior written consent of the Association. No owner shall permit anything to be done or kept in his Unit or in the common area which will result in the cancellation of insurance on any Unit or any part of the common area, or which would be in violation of any law.

(q) Agents of or contractors hired by the Association may enter any Unit when necessary in connection with any maintenance, landscaping, or construction for which the Association is responsible, provided such entry shall be made with as little inconvenience to the owners as practicable.

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

(s) Unit owners are reminded that alteration and repair of the building is the responsibility of the Association, except for the interior of the units. No work of any kind is to be done upon the exterior building walls or upon interior boundary walls or doors without first obtaining the approval of the Association. Work inside a Unit will be coordinated with the Association before proceeding.

(t) Each Unit occupant shall keep his Unit and balcony or patios to which he has sole access in a good state of presentation and cleanliness, and shall not sweep or throw or permit to be swept or thrown therefrom, or from the doors, windows, balcony or patio thereof, any dirt or other substance.

(u) No vehicle belonging to a Unit occupant or to a member of his family or guest, tenant or employee of it Unit occupant shall be parked in such a manner as to impede or prevent ready

access to any entrance to or exit from the building by another vehicle. Further, bicycles and mopeds not stored in a garage which is part of a unit shall not be stored in common elements except in the parking areas designed by the Association.

(v) Complaints regarding the services of the building shall be made in writing to the Board of Directors or to the managing agent or to the manager.

3. The Association shall have the authority to amend and adopt reasonable rules and regulations governing the use of the condominium property and such rules shall be observed and obeyed by the owners, their guests, and licensees. Such rules after being properly adopted shall have the same force and effect as if contained in this Declaration.

ARTICLE X.

CONDEMNATION

1. Taking by Eminent Domain. Payment for the taking of a portion of a Unit or of the common elements by eminent domain or the conveyance under threat thereof shall be deemed to be proceeds from insurance on account of casualty and shall be deposited with the Insurance Trustee to be held in trust for the unit owners and their first mortgage holders, as their interests may appear. Even though the awards may be payable to owners, the Unit owners shall deposit the awards with the Insurance Trustee. And, in the event of failure to do so, in the discretion of the Association a special assessment shall be made against a defaulting owner in the amount of his award, and the amount of such award shall be set off against the sums hereinafter made payable to such owner. The proceeds of the award shall be distributed or used in a manner heretofore provided for insurance proceeds except that when the Horizontal Property Regime is not to be terminated, and one or more units are taken in part, the taking shall have the following effects:

(a) If the Unit is Reduced But Tenable. If the Unit taking reduces the size of the Unit, and the remaining portion of the Unit can be made tenable, the award for the taking of a portion of the Unit shall be used for the following purposes in order stated, and the following changes shall be effected in the Horizontal Property Regime:

(i) The Unit shall be made tenable. If the cost of such work exceeds the amount of the award, the additional funds required shall be assessed against the owners of the condominium Unit.

(ii) The balance of the award, if any, shall be distributed to the owner of the Unit and to each mortgagee of the Unit of record, the remittance being payable jointly to the owner and the mortgagees.

(b) Unit Made Untenable. If the taking destroys or so reduces the size of the Unit that it cannot be made tenable, the awards for the taking of the Unit shall be used for the following purposes in the order stated, and the following changes shall be effected in the Horizontal Property Regime:

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(i) The market value of such Unit Immediately prior to the taking shall be paid to the owner of the Unit and to each mortgagee of the Unit of record, the remittance being payable jointly to the owner and the mortgagees.

(ii) The remaining portion of such Unit, if any, shall become a part of the common elements and shall be placed in condition for use by all of the Unit owners in a manner approved by the Association; provided, if the cost of such work shall exceed the balance of the fund from the award for the taking, such work shall be paid for by assessment as a common expense among all remaining units.

(iii) If the amount of the award for the taking is not sufficient to pay the market value of the condemned Unit to the owner, and to condition the remaining portion of the Unit for use as part of the common elements, the additional funds required for such purposes shall be raised by assessments against all of the Unit owners who will continue as co-owners of condominium units after the changes in the Horizontal Property Regime affected by the taking. In the event that the market price cannot be determined by negotiations, it shall be determined by binding arbitration in accordance with Chapter 679A of the Code of Iowa.

(iv) If the amount of the award for the taking exceeds the amounts necessary to pay the market value of the condemned Unit to the owners as provided in sub-paragraph (i) above and to condition the remaining portion of the Unit for use as part of the common elements as provided in sub-paragraph (ii) above, the excess funds shall be payable to the owner of the condemned Unit.

(c) The Association shall thereafter have the right to file among the land records an amendment to this Declaration to incorporate all necessary changes.

ARTICLE XI.

DESTRUCTION; CASUALTY AND REPAIRS

1. In the event less than one-half of the entire project is damaged or destroyed by fire or other peril, it shall be deemed that the Association shall have immediately voted unanimously to repair, reconstruct or rebuild and the same shall be promptly repaired or reconstructed in substantial conformity with the original plans and specifications using the proceeds of insurance available for that purpose, if any. Provided, however, if 75% or more of the ownership units within 20 days from such damage and destruction notify the Board of Directors in writing, requesting a vote of the Association members concerning the question of rebuilding, repairing or reconstructing the damage or destruction, the Association shall hold such a meeting and shall commence such rebuilding, repairs or reconstruction unless unit owners (other than the Developer) to which at least 67% of the votes in the Association are allocated and the eligible holders of first mortgages on units to which at least 67% of the votes on units subject to mortgages appertain approve in writing the termination of the condominium regime.

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2. In the event the proceeds of insurance are not sufficient to repair damage or if destruction is caused by any peril not herein required to be insured against, then the repair or reconstruction of the damaged common elements shall be accomplished promptly by the Association at its Common Expense and the repair or reconstruction of any condominium Unit shall be accomplished promptly by the Association at the expense of the owner of the affected condominium Unit. The ratable share of the expense of such repairs or reconstruction may be assessed and the lien for the same shall have all the priorities heretofore provided for in this Declaration and by the Bylaws of the Association.
3. In the event that one-half (1/2) or more of the entire project is substantially damaged or destroyed by fire or other casualty, it shall be deemed that the Association shall have immediately voted unanimously to repair, reconstruct, rebuild and the same shall be promptly repaired or reconstructed in substantial conformity with the original plans and specification using the proceeds of insurance available for that purpose, unless unit owners (other than the Developer) to which at least 67% of the votes in the Association are allocated and the eligible holders of first mortgages on units to which at least 67% of the votes on units subject to mortgages appertain approve in writing ~~not~~ proceeding with repair or reconstruction. In that event the project shall be deemed to be owned in common by the owners of all of the condominium units in the same proportions as that previously established for ownership of appurtenant undivided interests in the common elements, and the project shall be subject to an action for partition at the suit of the owner of any condominium Unit or the holder of any lien thereon, in which event the net proceeds of sale, together with the net proceeds of any insurance paid to the Association or its members in common, shall be considered as one fund and shall be divided among the owners of all the condominium units as herein provided, after first paying out of the share of the owner of any condominium Unit, to the extent such share is sufficient for the purpose, all liens upon such condominium Unit.
4. In addition to the limitation on termination of the condominium regime set forth above in the event of substantial loss to the units and/or common elements of the condominium property, unless the unit owners (other than the Developer) to which at least 67% of the votes in the Association are allocated and the eligible holders of first mortgages on units to which at least 67% of the votes on units subject to mortgages appertain have given their prior written approval, the Association may not:
 - (a) Charge the prorata interest or obligations of any unit in order to:
 - (i) levy assessments or charges;
 - (ii) allocate distribution of hazard insurance proceeds or condemnation awards;
 - (iii) determine the prorata share of ownership of each unit in the common elements; or
 - (b) Partition or subordinate any unit; or

(c) Seek to abandon, partition, subdivide, encumber, sell, or transfer the common elements by act or omission (the granting of easements for public utilities or other public purposes consistent with the intended use of the common elements by the condominium project not being a transfer within the meaning of this clause); or

(d) Use hazard insurance proceeds for losses to any condominium property (whether units or common elements) for other than the repair, replacement, or reconstruction of the condominium property.

ARTICLE XII.

INSURANCE AND FIDELITY BONDS

1. The Association shall obtain and maintain at all times, to the extent available, at least, the following insurance (hereinafter referred to as "Condominium Property Insurance"):

(a) Insurance on the Condominium Property in an amount equal to full replacement value of the Condominium Property (as determined annually by the Association) and with a replacement cost endorsement which provides for the payment of all losses without deduction or allowance for depreciation. "Condominium Property" for the purpose of this Article XII shall include all property, real, personal, or mixed submitted to the regime other than personal property of any owner, and includes specifically, without limitation, the general and limited common elements (except land, foundation, excavation, and other items normally excluded from coverage), building service equipment and supplies, and other common personal property belonging to the Association. In addition, any fixtures, equipment or other personal property within the Unit which are to be financed by a mortgage to be purchased by FNMA or FHLMC (whether or not such property is a part of the common elements) shall be covered by such insurance. Such coverage shall afford protection against, at least, the following:

(i) loss or damage by fire or other hazards covered by the standard extended coverage endorsement and additional extended coverage endorsement;

(ii) such other risks as shall customarily be covered with respect to projects similar in construction, location and use, and as is commonly required by prudent institutional mortgage investors in the area, including, but not limited to, as applicable and available, vandalism, malicious mischief, agreed amount, demolition cost, increased cost of construction, boiler and machinery explosion or damage, and any other perils normally covered by the standard "all risk" endorsement when available and such other insurance as the Association may from time to time determine; and

(b) Comprehensive general liability insurance coverage covering all of the common elements, commercial space owned and leased by the Association, and public ways of the condominium project. Coverage limits shall be in amounts generally required by private institutional mortgage investors for projects similar in construction, location, and use. However, such coverage shall be for at least \$1,000,000.00 for bodily injury, including

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deaths of persons and property damage arising out of a single occurrence. Coverage under this policy shall include, without limitation, legal liability of the insureds for property damage, bodily injuries and deaths of persons in connection with the operation, maintenance or use of the common elements, and legal liability arising out of lawsuits related to employment contracts of the Association. Such policies must provide that they may not be canceled or substantially modified, by any party, without at least ten days' prior written notice to the Association and to each holder of a first mortgage on any unit in the condominium which is listed as a scheduled holder of a first mortgage in the insurance policy. FNMA and FHLMC may also require such coverage to include protection against such other risks as are customarily covered with respect to condominiums similar in construction, location, and use, including, but not limited to, host liquor liability, workers' compensation, and employers liability insurance, contractual and all-written contract insurance, bailee's liability, elevator collision, garage keepers liability, and comprehensive automobile liability insurance. FHLMC may require that a certificate of the liability policy be provided to the seller/servicer of the mortgage owned by FHLMC, with the seller/servicer to be named as the certificate holder, and showing the information required under Section 6410 on the FHLMC Seller/Servicer Guide.

- (c) Workmens' compensation insurance to the extent necessary to comply with any applicable law; and
 - (d) Non-conforming structure endorsement to the extent necessary.
 - (e) Such other policies of insurance, including insurance for other risks of a similar or dissimilar nature, as are or shall hereafter be considered appropriate by the Association.
2. The premiums for the insurance coverage shall be a common expense to be paid by monthly assessments levied by the Association against owners of each of the units. The premiums attributable to coverage on the condominium units and the Common Elements shall be apportioned among the units. Deductibles may not exceed the lower of \$10,000.00 or 1% of the applicable amount of coverage. Funds for such deductibles must be included in the Association's reserves and be so designated. The insurer's minimum liability per accident under boiler and machinery coverage must equal the insurable value of the building housing such boiler or machinery or \$2,000,000.00, whichever is less.
 3. The Association, or its designee, shall have the exclusive authority to adjust losses under the insurance policies.
 4. In no event shall the insurance coverage obtained and maintained by the Association be brought into contribution with insurance purchased by owners of units or their mortgagees.
 5. Each Unit owner may obtain additional insurance at his own expense upon his condominium Unit provided that no owner shall maintain insurance coverage which will tend to decrease the amount which the Association owners may realize under any insurance policy which it may have in force.

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6. All policies shall provide that such policies may not be canceled or substantially modified without at least 10 days prior written notice to any and all insureds named thereon, including the Association and any and all mortgagees of the condominium units.
7. The Association shall from time to time designate an Insurance Trustee. The Association shall be responsible for fees and expenses of the Insurance Trustee which shall constitute a common expense of the Association.
8. Except as hereinafter provided, the Insurance Trustee named in the condominium property endorsement shall receive and hold the amount payable under the Condominium Project Insurance and apply the same to the cost of reconstruction or repair of a damaged or destroyed condominium Unit. The work of repairing or reconstruction of the damaged or destroyed condominium Unit shall be commenced within 30 days from the date of the damage or destruction. The work shall be accomplished in accordance with the same plans and specifications by which the condominium units were originally constructed, subject, however, to the prior written approval of the Association. The Insurance Trustee shall make available and pay to the owner the amount of insurance proceeds received by the Insurance Trustee for the reconstruction and repair of the condominium Unit. The payment of the proceeds of insurance shall be made as the work progresses at such time and upon, compliance by the owner with such conditions as the Insurance Trustee shall impose, in order to assure full restoration or repair of the damaged portions of the condominium Unit in a workmanlike manner, free and clear of any mechanic's and materialmen's liens and any encumbrances, liens, claims or charges other than a first mortgage lien. If the cost of the reconstruction or repair exceeds the amount paid to the Insurance Trustee, the excess shall be paid by the owner; provided, however, that in the event a decision not to reconstruct is made according to the terms of Article XI hereof, Grants Cove Condominiums shall be considered terminated. In the event of such termination, the Board of Directors shall have the responsibility of closing out the affairs of the Condominium Project in an orderly manner. All damaged or destroyed condominium units must be repaired or restored unless a determination not to do so is made by unit owners and eligible holders of first mortgages as provided in Article XI above.
9. Any insurance obtained pursuant to the requirements of this Article, except under subsection h. hereof, shall be subject to the following provisions:
 - (a) All policies shall name as insured the Association of the owners of the Grants Cove Condominiums for the use and benefit of the individual unit owners, and may also be issued in the name of an authorized representative of the Association including any insurance trustee with whom the Association has entered into an Insurance Trust Agreement. Such policies shall be written with a company or companies licensed to do business in the State of Iowa and holding A rating of "A-XI" or better, by Best's Insurance Reports and a policyholder's rating of "A" or better, and in any event meeting the qualification requirements set forth in the FNMA Correctional Home Mortgage Selling Contract Supplement and the FHLMC Sellers Guide.

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(b) Exclusive authority to negotiate losses under said policies shall be vested in the Board of Directors or its authorized representative, including any trustee with which the Association may enter into any Insurance Trust Agreement, or any successor trustee, each of which shall herein elsewhere be referred to as the "Insurance Trustee" and all proceeds covering any loss shall be payable to the Insurance Trustee, or to his successor. All proceeds from an insured loss under such policy shall be held in trust for the use and benefit of the Association and the owners of all units and their respective first mortgagees as interest may appear. Each unit owner and each unit owner's first mortgagee, if any, shall be beneficiaries of such policies according to the respective unit's undivided ownership interest in the common elements. Such insurance proceeds shall be applied and distributed in accordance with the articles relating to insurance in the Declaration and Bylaws.

(c) In no event shall the insurance coverage obtained and maintained pursuant to the requirements of this Article be brought into contribution with insurance issued in the name of any individual Unit owner purchased as herein permitted by such owner of a condominium Unit or their mortgagee. Any "no other insurance" or similar clause in any policy obtained by the Association pursuant to the requirements of this Article shall exclude such policies from consideration.

(d) All policies shall provide that such policies may not be canceled or substantially modified without at least 10 days prior written notice to any and all insureds named thereon, including the Association any and all mortgagees of the condominium units. Policies are unacceptable where:

- (i) under the terms of the insurance carrier's charter, by-laws, or policy, contributions, or assessments may be made against borrowers, FNMA, FHLMC, or the designee of FNMA or FHLMC, or if made against any other party could become a lien on the mortgaged property superior to the outstanding liens or
- (ii) by the terms of the carrier's charter, by-laws, or policy, loss payments are contingent upon action by the carrier's board of directors, policyholders, or members, or
- (iii) the policy includes any limiting clauses (other than insurance conditions) which could prevent FNMA, FHLMC, or the borrowers from collecting insurance proceeds.

(e) All fire and other hazard insurance policies shall provide that, notwithstanding any provisions thereof which give the carrier the right to erect or restore damage in lieu of making a cash settlement, such option shall not be exercisable when in conflict with the provisions of the Declaration and the Bylaws.

(f) All policies shall contain a waiver of subrogation by the insurer as to any and all claims against the Association, the Board of Directors, their agents and employees, the respective condominium Unit owners, their residence employees and agents. Independent contractors shall not be considered agents, employees or servants of the Association or of the respective condominium Unit owners within the meaning of said waiver.

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(g) The insurance policy shall contain a provision that the insurance shall not be prejudiced:

(i) By any act or neglect of any occupants or owners of the building when such act or neglect is not within the control of the condominium Unit owners collectively; or

(ii) By failure of the condominium Unit owners collectively, to comply with any warranty or condition with regard to any portion of the premises over which the condominium Unit owners collectively have no control.

(h) The owner of any condominium Unit (including the holder of any mortgage thereon) may obtain additional insurance (including a "condominium unit-owner's endorsement" for improvements and betterments to the condominium Unit made or acquired at the expense of the owner) at his own expense. Such insurance shall be written either by the same carrier as that purchased by the Association pursuant to this Article, or if written by another carrier, shall provide that it shall be without contribution as against the same. Such insurance shall contain the same waiver of subrogation provisions as set forth in Section 9(f) of this Article. The Developer recommends that each owner of a condominium Unit in the project obtain, in addition to the insurance hereinabove provided to be obtained by the Association, a "Tenant's Policy", or equivalent, to insure against loss or damage to personal property, including but not limited to decorated surfaces of walls, floor coverings, plumbing and electrical fixtures, non-load bearing walls and appliances used or incidental to the occupancy of the condominium Unit, vandalism or malicious mischief, theft, personal liability and the like. Such policy should include a "condominium Unit owner's endorsement" covering losses to improvements and betterments to the condominium Unit made or acquired at the expense of the owner.

(i) Certificate of insurance shall be issued to each unit owner and mortgagee upon request, in a form acceptable to the mortgagee. Specimen policies shall be provided to any mortgagee upon request.

(j) Casualty policies shall contain the standard mortgagee clause (without contribution) as is commonly accepted by private institutional mortgage lenders in the area and which appropriately names FNMA and FHLMC if such corporations are holders of first mortgages on units within the condominium regime. If FHLMC owns the first mortgage on a unit, the seller/servicer of the mortgage and its successors and assigns shall be named and the mortgagee on the mortgagee clause.

(k) Casualty policies shall also include an "Agreed Amount Endorsement," and if available, an "Inflation Guard Endorsement."

10. Blanket fidelity bonds shall be required to be maintained by the Association for all officers, directors, and employees of the Association and all other persons handling, or responsible for, funds of or administered by the Association. Where the management agent has the responsibility for handling or administering funds of the Association, the management agent shall be required to maintain fidelity bond coverage for its officers, employees, and agents handling or responsible for funds of, or administered on behalf of, the Association. Such

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fidelity bonds shall name the Association as an obligee and shall not be less than the estimated maximum of funds, including reserve funds, in the custody of the Association or the management agent, as the case may be, at any given time during the term of each bond. However, in no event may the aggregate amount of such bonds be less than a sum equal to three months' aggregate assessments on all units plus reserve funds. The bonds shall contain waivers by the issuers of the bonds of all defenses based upon the exclusion of persons serving without compensation from the definition of "employees," or similar terms or expressions. The premiums on all bonds required herein, except those maintained by the management agent, shall be paid by the Association as a common expense. The bonds shall provide that they may not be canceled or substantially modified (including cancellation for non-payment of premium) without at least ten days' prior written notice to the Association or Insurance Trustee. The Federal National Mortgage Association also requires, as a condition to approval of condominium projects, that such bonds provide that the FNMA Servicers, on behalf of FNMA, also receive such notice of cancellation or modification.

ARTICLE XIII.

AMENDMENTS

1. Procedure. Except as otherwise provided in this Declaration in Article XI pertaining to amendment to this Declaration or termination of the condominium regime as a result of destruction, damage or condemnation, and in Article I, Paragraph 6 pertaining to Excess Garages, this Declaration may be amended and such amendment shall be made in the following manner:
 - (a) The consent in writing of owners of units to which at least 67 percent of the votes in the Association are allocated and the approval of the eligible holders of first mortgages on units to which at least 67 percent of the votes of units subject to mortgages appertain shall be required to terminate the condominium regime.
 - (b) In the case of an amendment to this Declaration by reason of an amendment to the Bylaws of the Association, in the manner specified in such Bylaws, such amendment shall be effective upon its execution and recordation by the President or other officer of the Association, authorized therefor by Resolution.
 - (c) In the case of all other amendments to this Declaration, by written agreement of the Unit owners to which at least 67 percent of the votes in the Association are allocated, provided eligible holders of a first mortgage of record to which at least 51% of the votes of units subject to a mortgage appertain so approve in writing.
 - (d) Developer may, until all phases of the condominium regime contemplated herein have been completed, make minor amendments to this Declaration without the approval of the Unit owners. Such amendment shall be for the purpose of clarification or correction of errors in the Declaration and shall not affect the substantive rights of a Unit owner.

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2. **Effectiveness.** Upon its recordation at the Office of the Polk County Recorder by the President or other officer appointed for that purpose, an amendment adopted in the manner specified in Paragraph 1 of this Article, or as otherwise provided in other Articles herein, shall be effective against any persons having an interest in a Unit or the regime regardless of whether said person had such interest at the time said amendment was adopted in accordance with Paragraph 1 of this Article.
3. **Ownership Units.** No amendment shall change the number of ownership units appurtenant to a Unit, nor the share of the common elements appurtenant to it, nor increase the owner's share of the common expense, unless the record owner of the Unit concerned and all record owners of mortgages thereon shall affirmatively join in the adoption of such amendment. No amendment shall change or affect the provisions of this paragraph 3 of this Article.

ARTICLE XIV.

EXPANSION OF CONDOMINIUM REGIME

1. The right to enlarge the condominium regime from time to time, is reserved exclusively to Developer and shall be exercised by Developer, if at all, not later than the date five years after the date of recording this Declaration. Developer shall have and exercise the right to enlarge the condominium not only in its individual capacity but also as agent for the owners of all units in the condominium as now constituted or hereafter enlarged and such unit owners do hereby irrevocable appoint Developer as their agent for the purpose of so enlarging the condominium.
2. The right to enlarge the condominium regime by adding thereto additional land, upon which additional buildings, units, and other improvements exist or are to be constructed, shall be exercised by Developer, if at all in up to four additional phases, by executing and acknowledging a supplemental declaration to such effect made pursuant to the Horizontal Property Act. Such supplemental declarations shall be designated by the title "First Supplemental Declaration of Condominium," "Second Supplemental Declaration of Condominium" and so forth in a numerical series. Each such supplemental declaration shall constitute an amendment of and, by appropriate reference thereto, shall be incorporated into this Declaration of Condominium by which the condominium is originally established. Such supplemental declaration shall be effective when recorded in the office of the Recorder of Polk County, Iowa.
3. The land now included in the condominium regime consists of that described in Exhibit A attached hereto. The condominium regime may be enlarged, from time to time, by adding thereto portions of the Additional Land lying contiguous thereto, and situated within the boundaries of the Additional Land described in Exhibit B attached hereto.
4. The buildings to be constructed upon the Additional Land added to the condominium regime by supplemental declaration, and the units contained therein, shall be of a quality, type of construction, and general character equal or superior to and compatible with the Building located on the Phase 1 land and the units contained therein. Developer's anticipation is that

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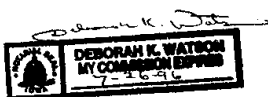
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all additional buildings shall have twelve units, for a total condominium regime consisting of 60 units.

5. If HUD, the VA or FNMA holds, insures or guarantees any mortgage on existing units at the time the Developer wants to proceed with any expansion of the condominium regime as provided in this Article, each such agency or entity must give its written consent to the particular phase of expansion. Provided, however, such consent shall not be withheld if the proposed expansion substantially conforms to the plan of expansion set forth in this Article XIV and in the Recitals of the Declaration.
6. The Buildings to be included in any additional phase and appurtenant improvements must be substantially completed before the phase can be added to the condominium regime by the filing of a Supplemental Declaration. All taxes and other assessments relating to the property in any additional phase covering any period prior to the addition of each phase must be paid or otherwise satisfactorily provided for by the Developer prior to filing the Supplemental Declaration for that phase. If FNMA holds any mortgage on an existing unit at the time any Additional Land is added to the condominium regime, FNMA must be furnished with title evidence in a form satisfactory to it, which discloses any lien, easement or other encumbrance affecting the Additional Land to be added which will affect the existing condominium regime after such addition. All of the original cost of any land, or the buildings, apartments, and other improvements existing or to be constructed thereon, which are added to the condominium by a supplemental declaration, shall be paid for by Developer and no part thereof shall ever be assessed against any apartment units as a common expense.
7. The fractional interest in the common elements appurtenant to each unit in the condominium regime as now constituted or hereafter enlarged shall be a fraction having as its numerator one and having as its denominator the total of all units in the condominium regime.

IN WITNESS WHEREOF, we have hereunto set our hands this 26 day of January, 1996.



WALTERS DEVELOPMENT COMPANY,
LTD.

By: Randal L. Walters Pres. & Sec.
Randal L. Walters President & Secretary

STATE OF IOWA)
) ss
County of Polk:)

On this 26 day of January, 1996, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Randal L. Walters, to me personally known, who being by me duly sworn, did say that he is the President and Secretary of the corporation executing the within and foregoing instrument; that no seal has been procured by the

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corporation; that said instrument was signed on behalf of the corporation by authority of its Board of Directors; and that Randal L. Walters as such officer acknowledged the execution of the foregoing instrument to be the voluntary act and deed of the corporation, by it and by him voluntarily executed.

Randal L. Walters
Notary Public in and for the State of Iowa

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**CONSENT OF MORTGAGEE
TO
SUBMISSION OF PROPERTY
TO
CONDOMINIUM REGIME**

The undersigned, AmerUs Bank, is the holder of mortgages against the real estate submitted to the Grants Cove Condominium Regime by the Declaration of Submission of Property to Horizontal Property Regime for Grants Cove Condominiums to which this Consent is attached. Such mortgages are recorded in Book 7191, Page 741 and Book 7256, Page 777, of the Polk County, Iowa records. By its execution of this Consent, the undersigned hereby consents to the submission of the property covered by such mortgages to the Grants Cove Condominium Regime, and agrees that from the time of the filing of said Declaration in the Office of the Polk County, Iowa recorder, the lien of such mortgage shall become liens on the individual units and their undivided percentage interest in the common elements of the Condominium Regime, and such mortgages shall be partially released as to each such unit and its undivided percentage interest in the Condominium Regime upon payment to the undersigned of an amount to be agreed to as to each such unit between the Developer and the undersigned prior to the sale of each unit to a third party.

Dated this 12th day of FEBRUARY, 1996.

AMERUS BANK

By: 

Title

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SURVEYOR'S CERTIFICATION

STATE OF IOWA)
) SS
 COUNTY OF POLK)

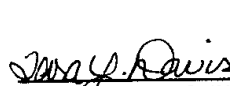
I, Larry J. Richards, P.E. and R.L.S., being duly sworn upon oath, depose and state that I am a duly licensed and registered Engineer and Land Surveyor in the State of Iowa.

I further state that the attached Exhibit A has been prepared by me and under my direct supervision and represents the legal description and Site Plan for Phase 1 of GRANTS COVE CONDOMINIUMS.

I further state that the attached Exhibit C is an exact copy of the City approved building plans to be used for construction of the units in Phase 1 of the GRANTS COVE CONDOMINIUMS. I assume no responsibility for architectural design, structural design or construction conformance of said building plans.


 Larry J. Richards, P.E. and R.L.S.

Subscribed and sworn to before me by the said Larry J. Richards on the 8th day of January, 1996.


 NOTARY PUBLIC IN AND FOR THE STATE
 OF IOWA



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EXHIBIT A**LEGAL DESCRIPTION AND SITE PLAN FOR PHASE 1**

A part of Lots 5, 6, and 13, Westview Plat 1, an Official Plat in the City of Urbandale, Polk County, Iowa, and a part of the SW 1/4 SE 1/4 of Section 27 Township 79 North Range 25 West of the fifth P.M., immediately adjacent to said Lot 13, all more particularly described as follows:

Commencing at the NE corner of Lot 13, Westview Plat 1; thence N89°43'10"W along the north line of said Lot 13 for 77.98 feet to the point-of-beginning; thence S32°03'43"W for 69.05 feet; thence S57°56'17"E for 73.00 feet; thence N32°03'43"E for 9.00 feet; thence S57°56'17"E for 129.98 feet; thence S17°00'00"E for 55.62 feet; thence S73°00'00"W for 69.84 feet; thence S48°30'00"W for 108.88 feet to the northerly right-of-way of Patricia Drive; thence northwesterly along said right-of-way line along a 388.10 foot radius curve to the left for a length of 298.47 feet, a chord of 291.17 feet and a chord bearing of N61°51'05"W to the SW corner of said Lot 13; thence continuing along said northerly line along a 388.10 foot curve to the left for a length of 39.32 feet, a chord of 39.30 feet and a chord bearing of N86°47'07"W; thence continuing along said right-of-way and along a 637.89 foot radius curve to the right for a length of 75.09 feet, a chord of 75.05 feet and a chord bearing of N86°18'54"W; thence N21°34'13"E for 173.85 feet to the south line of Oldham Park Plat 1, an Official Plat in the City of Urbandale; thence S89°29'01"E along said south line for 50.02 feet to the NW corner of Lot 13, Westview Plat 1; thence S89°43'10"E along the north line of said Lot 13 for 248.87 feet to the point-of-beginning. This parcel contains 1.94 acres and is subject to easements of record.

SEE ATTACHED EXHIBIT "A"

PAGES 2 AND 3 FOR SITE PLAN

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BK7344 PG483

FILED

FEBRUARY 16, 1996

TIMOTHY J. BRIEN

POLK COUNTY RECORDER

FILED FOR RECORD IN BOOK 7344 PAGE 484 ON 02/16/96 AT 2:29 P.M. INST. # 55115

SEE MYLAR 11"x17" COPIES OR MICROFILM APERTURE CARDS FOR PLATS & SURVEYS.

SURVEYOR: EDS ENGINEERING DESIGN SERVICES (EXHIBIT A PAGE 2)

LEGAL DESCRIPTION:

Lots 5, 6, and 13, Westview Plat 1, an Official Plat in the City of Urbandale, Polk County, Iowa, and a part of the SW 1/4 35 1/4 of Section 27 Township 78 Range 25 West, immediately adjacent to said Lot 13, as more particularly described as follows:

Beginning at the NE corner of Lot 5, Westview Plat 1; thence S0°16'50"W along the east line of Lot 5 and 6, Westview Plat 1, for 427.50 feet to the SE corner of said Lot 6; thence N89°13'42"W along the south line of said lot 6 for 370.42 feet to the SW corner of Lot 6 and being on the east line of Lot 13 Westview Plat 1; thence S1°57'13"W along said east line for 5.40 feet to the SE corner of said Lot 13 and being the northeastern right-of-way line of Plunkett Drive; thence northwesterly along said right-of-way line along a 388.10 foot radius curve to the left having a length of 442.96 feet, a chord of 419.32 feet and a chord bearing of N51°11'03"W to the SW corner of said Lot 13; thence continuing along said right-of-way and along said 388.10 foot radius curve to the left having a length of 39.32 feet, a chord of 39.30 feet and a chord bearing of N86°47'07"W; thence continuing along said right-of-way and along a 637.89 foot radius curve to the right having a length of 75.09 feet, a chord of 75.05 feet and a chord bearing of N66°18'54"W; thence N21°34'13"E for 173.85 feet to the south line of Clatsum Park (No. 1), an Official Plat in the City of Urbandale; thence S88°29'01"E along said south line for 50.02 feet to the NW corner of said Lot 13 Westview Plat 1; thence S69°43'10"E along the north line of said Lot 13 for 328.84 feet to the NW corner of said Lot 5, Westview Plat 1; thence S89°45'16"E along the north line of said lot 5 for 372.76 feet to the Point-of-Beginning. The Parcel contains 5.79 acres and is subject to easements of record.

BOOK 7344 PAGE 484

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FILED

FEBRUARY 16, 1996

TIMOTHY J. BRIEN

POLK COUNTY RECORDER

FILED FOR RECORD IN BOOK 7344 PAGE 485 ON 02/16/96 AT 2:29 P.M. INST. # 55115

SEE MYLAR 11"X17" COPIES OR MICROFILM APERTURE CARDS FOR PLATS & SURVEYS.

SURVEYOR: EDS ENGINEERING DESIGN SERVICES (EXHIBIT A PAGE 3)

LEGAL DESCRIPTION:

Lots 5, 6, and 13, Vestview Plat 1, an Official Plat in the City of Urbandale, Polk County, Iowa, and a part of the SW 1/4 SE 1/4 of Section 27 Township 79 North Range 25 West of the Fifth P.M., immediately adjacent to said Lot 13, all more particularly described as follows:

Beginning at the NE corner of Lot 5, Vestview Plat 1; thence S0°16'50"W along the east line of Lots 5 and 6, Vestview Plat 1, for 427.50 feet to the SE corner of said Lot 6; thence N89°13'42"E along the south line of said Lot 6 for 370.42 feet to the SW corner of Lot 6 and being on the east line of Lot 13 Vestview Plat 1; thence S1°57'13"W along said east line for 5.40 feet to the SE corner of said Lot 13 and being the northeasterly right-of-way line of Patricia Drive; thence northwesterly along said right-of-way line along a 388.10 foot radius curve to the left for a length of 442.98 feet, a chord of 419.32 feet and a chord bearing of N51°11'03"E to the SW corner of said Lot 13; thence continuing along said right-of-way and along said 388.10 foot radius curve to the left for a length of 39.32 feet, a chord of 39.30 feet and a chord bearing of N86°47'07"W; thence continuing along said right-of-way and along a 637.89 foot radius curve to the right for a length of 75.09 feet, a chord of 75.05 feet and a chord bearing of N86°18'54"W; thence N21°34'13"E for 173.85 feet to the south line of Didiham Park Plat 1, an Official Plat in the City of Urbandale; thence S89°29'01"E along said south line for 50.02 feet to the NW corner of Lot 13, Vestview Plat 1; thence S89°43'10"E along the north line of said Lot 13 for 326.84 feet to the NW corner of Lot 5, Vestview Plat 1; thence S89°45'16"E along the north line of said Lot 5 for 372.76 feet to the Point-of-Beginning. This Parcel contains 5.79 acres and is subject to easements of record.

LEGAL DESCRIPTION - PHASE 1

A part of Lots 5, 6, and 13, Vestview Plat 1, an Official Plat in the City of Urbandale, Polk County, Iowa, and a part of the SW 1/4 SE 1/4 of Section 27 Township 79 North Range 25 West of the Fifth P.M., immediately adjacent to said Lot 13, all more particularly described as follows:

Commencing at the NE corner of Lot 13, Vestview Plat 1; thence N89°43'10"E along the north line of said Lot 13 for 77.98 feet to the point-of-beginning; thence S32°03'43"W for 69.05 feet; thence S57°56'17"E for 73.00 feet; thence N32°03'43"E for 9.00 feet; thence S57°56'17"E for 129.98 feet; thence S17°00'00"E for 55.62 feet; thence S73°00'00"W for 69.04 feet; thence S48°30'00"W for 108.88 feet to the northerly right-of-way of Patricia Drive; thence northwesterly along said right-of-way line along a 388.10 foot radius curve to the left for a length of 298.47 feet, a chord of 291.17 feet and a chord bearing of N61°51'05"W to the SW corner of said Lot 13; thence continuing along said northerly line along a 388.10 foot curve to the left for a length of 39.32 feet, a chord of 39.30 feet and a chord bearing of N86°47'07"W; thence continuing along said right-of-way and along a 637.89 foot radius curve to the right for a length of 75.09 feet, a chord of 75.05 feet and a chord bearing of N86°18'54"W; thence N21°34'13"E for 173.85 feet to the south line of Didiham Park Plat 1, an Official Plat in the City of Urbandale; thence S89°29'01"E along said south line for 50.02 feet to the NW corner of Lot 13, Vestview Plat 1; thence S89°43'10"E along the north line of said Lot 13 for 248.87 feet to the point-of-beginning. This parcel contains 1.94 acres.

BOOK 7344 PAGE 485

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FEBRUARY 16, 1996

EXHIBIT B

DESCRIPTION OF ADDITIONAL LAND

Lots 5, 6, and 13, Westview Plat 1, an Official Plat in the City of Urbandale, Polk County, Iowa, and a part of the SW 1/4 SE 1/4 of Section 27 Township 79 North Range 25 West of the fifth P.M., immediately adjacent to said Lot 13, all more particularly described as follows:

Beginning at the NE corner of Lot 5, Westview Plat 1; thence S0°16'50"W along the east line of Lots 5 and 6, Westview Plat 1, for 427.50 feet to the SE corner of said Lot 6; thence N89°13'42"W along the south line of said lot 6 for 370.42 feet to the SW corner of Lot 6 and being on the east line of Lot 13 Westview Plat 1; thence S1°57'13"W along said east line for 5.40 feet to the SE corner of said Lot 13 and being the northeasterly right-of-way line of Patricia Drive; thence northwesterly along said right-of-way line along a 388.10 foot radius curve to the left for a length of 442.98 feet, a chord of 419.32 feet and a chord bearing of N51°11'03"W to the SW corner of said Lot 13; thence continuing along said right-of-way and along said 388.10 foot radius curve to the left for a length of 39.32 feet, a chord of 39.30 feet and a chord bearing of N86°47'07"W; thence continuing along said right-of-way and along a 637.89 foot radius curve to the right for a length of 75.09 feet, a chord of 75.05 feet and a chord bearing of N86°18'54"W; thence N21°34'13"E for 173.85 feet to the south line of Oldham Park Plat 1, an Official Plat in the City of Urbandale; thence S89°29'01"E along said south line for 50.02 feet to the NW corner of Lot 13, Westview Plat 1; thence S89°43'10"E along the north line of said Lot 13 for 326.84 feet to the NW corner of Lot 5, Westview Plat 1; thence S89°45'16"E along the north line of said lot 5 for 372.76 feet to the Point-of-Beginning. This Parcel contains 5.79 acres and is subject to easements of record.

EXCEPT THE FOLLOWING PARCEL:

A part of Lots 5, 6, and 13, Westview Plat 1, an Official Plat in the City of Urbandale, Polk County, Iowa, and a part of the SW 1/4 SE 1/4 of Section 27 Township 79 North Range 25 West of the fifth P.M., immediately adjacent to said Lot 13, all more particularly described as follows:

Commencing at the NE corner of Lot 13, Westview Plat 1; thence N89°43'10"W along the north line of said Lot 13 for 77.98 feet to the point-of-beginning; thence S32°03'43"W for 69.05 feet; thence S57°56'17"E for 73.00 feet; thence N32°03'43"E for 9.00 feet; thence S57°56'17"E for 129.98 feet; thence S17°00'00"E for 55.62 feet; thence S73°00'00"W for 69.84 feet; thence S48°30'00"W for 108.88 feet to the northerly right-of-way of Patricia Drive; thence northwesterly along said right-of-way line along a 388.10 foot radius curve to the left for a length of 298.47 feet, a chord of 291.17 feet and a chord bearing of N61°51'05"W to the SW corner of said Lot 13; thence continuing along said northerly line along a 388.10 foot curve to the left for a length of 39.32 feet, a chord of 39.30 feet and a chord bearing of N86°47'07"W; thence continuing along said right-of-way and along a 637.89 foot radius curve to the right for a length of 75.09 feet, a chord of 75.05 feet and a chord bearing of N86°18'54"W; thence N21°34'13"E for 173.85 feet to the south line of Oldham Park Plat 1, an Official Plat in the City of Urbandale; thence S89°29'01"E along said south line for 50.02 feet to the NW corner of Lot 13, Westview Plat 1; thence S89°43'10"E along the north line of said Lot 13 for 248.87 feet to the point-of-beginning. This parcel contains 1.94 acres and is subject to easements of record.

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FEBRUARY 16, 1996

EXHIBIT C
FLOOR PLAN FOR PHASE 1 BUILDING

SEE ATTACHED PAGES C-1 THROUGH C-7

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TIMOTHY J. BRIEN

POLK COUNTY RECORDER

FILED FOR RECORD IN BOOK 7344 PAGE 488 ON 02/16/96 AT 2:29 P.M. INST. # 55115

SEE MYLAR 11"x17" COPIES OR MICROFILM APERTURE CARDS FOR PLATS & SURVEYS.

SURVEYOR: (EXHIBIT C PAGE 1)

LEGAL DESCRIPTION: NONE

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FEBRUARY 16, 1996

BOOK 7344 PAGE 488

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TIMOTHY J. BRIEN

POLK COUNTY RECORDER

FILED FOR RECORD IN BOOK 7344 PAGE 489 ON 02/16/96 AT 2:29 P.M. INST. # 55115

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SURVEYOR: (EXHIBIT C PAGE 2)

LEGAL DESCRIPTION: NONE

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FEBRUARY 16, 1996

BOOK 7344 PAGE 489

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TIMOTHY J. BRIEN

POLK COUNTY RECORDER

FILED FOR RECORD IN BOOK 7344 PAGE 490 ON 02/16/96 AT 2:29 P.M. INST. # 55115

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SURVEYOR: (EXHIBIT C PAGE 3)

LEGAL DESCRIPTION: NONE

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FEBRUARY 16, 1996

BOOK 7344 PAGE 490

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TIMOTHY J. BRIEN

POLK COUNTY RECORDER

FILED FOR RECORD IN BOOK 7344 PAGE 491 ON 02/16/96 AT 2:29 P.M. INST. # 55115

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SURVEYOR: (EXHIBIT C PAGE 4)

LEGAL DESCRIPTION: NONE

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FEBRUARY 16, 1996

BOOK 7344 PAGE 491

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TIMOTHY J. BRIEN

POLK COUNTY RECORDER

FILED FOR RECORD IN BOOK 7344 PAGE 492 ON 02/16/96 AT 2:29 P.M. INST. # 55115

SEE MYLAR 11"X17" COPIES OR MICROFILM APERTURE CARDS FOR PLATS & SURVEYS.

SURVEYOR: (EXHIBIT C PAGE 5)

LEGAL DESCRIPTION: NONE

FILED
FEBRUARY 16, 1996

BOOK 7344 PAGE 492

Polk County Administrative Office Building • 111 Court Avenue, Room 250 • Des Moines, Iowa 50319-2218 • (515) 286-3160

TIMOTHY J. BRIEN

FOLK COUNTY RECORDER

FILED FOR RECORD IN BOOK 7344 PAGE 493 ON 02/16/96 AT 2:29 P.M. INST. # 55115

SEE MYLAR 11"x17" COPIES OR MICROFILM APERTURE CARDS FOR PLATS & SURVEYS.

SURVEYOR: (EXHIBIT C PAGE 6)

LEGAL DESCRIPTION: NONE

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FEBRUARY 16, 1996

BOOK 7344 PAGE 493

Folk County Administrative Office Building • 111 Court Avenue, Room 250 • Des Moines, Iowa 50307-2218 • (515) 286-3160

TIMOTHY J. BRIEN

POLK COUNTY RECORDER

FILED FOR RECORD IN BOOK 7344 PAGE 494 ON 02/16/96 AT 2:29 P.M. INST. # 55115

SEE MYLAR 11"X17" COPIES OR MICROFILM APERTURE CARDS FOR PLATS & SURVEYS.

SURVEYOR: (EXHIBIT C PAGE 7)

LEGAL DESCRIPTION: NONE

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FEBRUARY 16, 1996

BOOK 7344 PAGE 494

Polk County Administrative Office Building - 111 Court Avenue, Room 250 - Des Moines, Iowa 50309-2218 - (515) 286-3160

EXHIBIT D
GRANTS COVE CONDOMINIUMS
UNDIVIDED OWNERSHIP INTEREST AND VOTES

<u>Building Number</u>	<u>Unit Number</u>	<u>Garage Number</u>	<u>Ownership Interest</u>	<u>Undivided Number of Votes</u>
C	2501	G-2501	1/12	1
C	2503	G-2503	1/12	1
C	2505	G-2505	1/12	1
C	2507	G-2507	1/12	1
C	2509	G-2509	1/12	1
C	2511	G-2511	1/12	1
C	2513	G-2513	1/12	1
C	2515	G-2515	1/12	1
C	2517	G-2517	1/12	1
C	2519	G-1519	1/12	1
C	2521	G-2521	1/12	1
C	2523	G-2523	1/12	1
	N/A	G-2525		
	N/A	G-2527		
	N/A	G-2537		
	N/A	G-2539		

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EXHIBIT E

**ARTICLES OF INCORPORATION
OF
GRANTS COVE OWNERS ASSOCIATION**

The undersigned, acting as incorporator of a corporation pursuant to the provisions of the Iowa Nonprofit Corporation Act, under Chapter 504A of the Code of Iowa, adopts the following Articles of Incorporation for such condominium.

ARTICLE I

The Corporation shall be known as GRANTS COVE OWNERS ASSOCIATION and its principal offices shall be located in Urbandale, Polk County, Iowa.

ARTICLE II

The existence of this Corporation shall commence with the date these Articles are filed with the Secretary of State, and the period of its duration is perpetual.

ARTICLE III

- A. The purpose and objective of the Corporation is to provide an entity to act as a "Condominium Management Association" within the meaning of Section 528 of the Internal Revenue Code of 1954 to conduct the business and affairs of, and to act as or for, the co-owners of that horizontal property regime (condominium) created and submitted, pursuant to the provisions of Chapter 499B of the Code of Iowa, known as Grants Cove Condominiums, (hereinafter sometimes referred to as "regime") and to be located on the real estate situated in Polk County, Iowa described as follows (the Phase 1 Land):

A part of Lots 5, 6, and 13, Westview Plat 1, an Official Plat in the City of Urbandale, Polk County, Iowa, and a part of the SW 1/4 SE 1/4 of Section 27 Township 79 North Range 25 West of the fifth P.M., immediately adjacent to said Lot 13, all more particularly described as follows:

Commencing at the NE corner of Lot 13, Westview Plat 1; thence N89°43'10"W along the north line of said Lot 13 for 77.98 feet to the point-of-beginning; thence S32°03'43"W for 69.05 feet; thence S57°56'17"E for 73.00 feet; thence N32°03'43"E for 9.00 feet; thence S57°56'17"E for 129.98 feet; thence S17°00'00"E for 55.62 feet; thence S73°00'00"W for 69.84 feet; thence S48°30'00"W for 108.88 feet to the northerly right-of-way of Patricia Drive; thence northwesterly along said right-of-way line along a 388.10 foot radius curve to the left for a length of

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FEBRUARY 16, 1996

298.47 feet, a chord of 291.17 feet and a chord bearing of N61°51'05"W to the SW corner of said Lot 13; thence continuing along said northerly line along a 388.10 foot curve to the left for a length of 39.32 feet, a chord of 39.30 feet and a chord bearing of N86°47'07"W; thence continuing along said right-of-way and along a 637.89 foot radius curve to the right for a length of 75.09 feet, a chord of 75.05 feet and a chord bearing of N86°18'54"W; thence N21°34'13"E for 173.85 feet to the south line of Oldham Park Plat 1, an Official Plat in the City of Urbandale; thence S89°29'01"E along said south line for 50.02 feet to the NW corner of Lot 13, Westview Plat 1; thence S89°43'10"E along the north line of said Lot 13 for 248.87 feet to the point-of-beginning. This parcel contains 1.94 acres and is subject to easements of record.

with the right to expand the regime to include all or part of the Additional Land described as follows:

Lots 5, 6, and 13, Westview Plat 1, an Official Plat in the City of Urbandale, Polk County, Iowa, and a part of the SW 1/4 SE 1/4 of Section 27 Township 79 North, Range 25 West of the fifth P.M., immediately adjacent to said Lot 13, all more particularly described as follows:

Beginning at the NE corner of Lot 5, Westview Plat 1; thence S0°16'50"W along the east line of Lots 5 and 6, Westview Plat 1, for 427.50 feet to the SE corner of said Lot 6; thence N89°13'42"W along the south line of said Lot 6 for 370.42 feet to the SW corner of Lot 6 and being on the east line of Lot 13 Westview Plat 1; thence S1°57'13"W along said east line for 5.40 feet to the SE corner of said Lot 13 and being the northeasterly right-of-way line of Patricia Drive; thence northwesterly along said right-of-way line along a 388.10 foot radius curve to the left for a length of 442.98 feet, a chord of 419.32 feet and a chord bearing of N51°11'03"W to the SW corner of said Lot 13; thence continuing along said right-of-way and along said 388.10 foot radius curve to the left for a length of 39.32 feet, a chord of 39.30 feet and a chord bearing of N86°47'07"W; thence continuing along said right-of-way and along a 637.89 foot radius curve to the right for a length of 75.09 feet, a chord of 75.05 feet and a chord bearing of N86°18'54"W; thence N21°34'13"E for 173.85 feet to the south line of Oldham Park Plat 1, an Official Plat in the City of Urbandale; thence S89°29'01"E along said south line for 50.02 feet to the NW corner of Lot 13, Westview Plat 1; thence S89°43'10"E along the north line of said Lot 13 for 326.84 feet to the NW corner of Lot 5, Westview Plat 1; thence S89°45'16"E along the north line of said Lot 5 for 372.76 feet to the Point-of-Beginning. This Parcel contains 5.79 acres and is subject to easements of record.

EXCEPT THE FOLLOWING PARCEL:

A part of Lots 5, 6, and 13, Westview Plat 1, an Official Plat in the City of Urbandale, Polk County, Iowa, and a part of the SW 1/4 SE 1/4 of Section 27 Township 79 North Range 25 West of the fifth P.M., immediately adjacent to said Lot 13, all more particularly described as follows:

Commencing at the NE corner of Lot 13, Westview Plat 1; thence N89°43'10"W along the north line of said Lot 13 for 77.98 feet to the point-of-beginning; thence S32°03'43"W for 69.05 feet; thence S57°56'17"E for 73.00 feet; thence N32°03'43"E for 9.00 feet; thence S57°56'17"E for 129.98 feet; thence S17°00'00"E for 55.62 feet; thence S73°00'00"W for 69.84 feet; thence S48°30'00"W for 108.88 feet to the northerly right-of-way of Patricia Drive; thence northwesterly along said right-of-way line along a 388.10 foot radius curve to the left for a length of 298.47 feet, a chord of 291.17 feet and a chord bearing of N61°51'05"W to the SW corner of said Lot 13; thence continuing along said northerly line along a 388.10 foot curve to the left for a length of 39.32 feet, a chord of 39.30 feet and a chord bearing of N86°47'07"W; thence continuing along said right-of-way and along a 637.89 foot radius curve to the right for a length of 75.09 feet, a chord of 75.05 feet and a chord bearing of N86°18'54"W; thence N21°34'13"E for 173.85 feet to the south line of Oldham Park Plat 1, an Official Plat in the City of Urbandale; thence S89°29'01"E along said south line for 50.02 feet to the NW corner of Lot 13, Westview Plat 1; thence S89°43'10"E along the north line of said Lot 13 for 248.87 feet to the point-of-beginning. This parcel contains 1.94 acres and is subject to easements of record.

- B. The Corporation shall have all powers and purposes granted or implied to a council of co-owners under the provisions of Chapter 499B of the Code of Iowa and as are granted or implied by the Declaration of Condominium establishing said condominium regime, and all of such powers shall constitute lawful purposes of the Corporation.
- C. The purposes of the Corporation are exclusively not for private profit or gain and no part of its activities shall consist of carrying on political propaganda or otherwise attempting to influence legislation, and the Corporation shall make no distribution of income to its members, directors or officers.
- D. The Corporation shall have unlimited power to engage in and do any lawful act concerning any and all lawful businesses for which corporations may be organized under this Act and consistent with the provisions herein.

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FEBRUARY 16, 1996

ARTICLE IV

The address of the initial registered office of the Corporation is 4949 Pleasant Street, Suite 222, West Des Moines, Iowa 50266, and the name of its initial registered agent at such address is Randal L. Walters.

ARTICLE V

The members of this Corporation shall be those persons described as members in the Bylaws of the Corporation. The voting rights of the members shall be as provided in the Declaration of Condominium and the Bylaws of the Corporation.

ARTICLE VI

The number of directors constituting the initial Board of Directors of the Corporation is one (1). The names and addresses of the persons who are to serve as the initial directors are:

<u>NAME</u>	<u>ADDRESS</u>
Randal L. Walters	4949 Pleasant Street, Suite 222 West Des Moines, Iowa 50266

The terms of office of the initial Board of Directors shall be until successor Directors shall have been elected and shall have qualified. Until the terms of the initial Board of Directors expire, they shall be subject to removal only by Randal L. Walters as provided in the Declaration and 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. Persons other than members of the Corporation may be members of the Board of Directors.

ARTICLE VII

The initial Bylaws of the Corporation and amendments thereto shall be adopted by its initial Board of Directors, but the power to thereafter alter, amend or repeal the same or adopt new Bylaws is reserved to the members of the Corporation, subject to the restrictions contained in the initial Bylaws and amendments thereto and the restrictions contained in the Declaration.

ARTICLE VIII

In the event of liquidation, assets of the Corporation, if any remain, shall be distributed to the members in accordance with their proportionate share (if undivided interests in the common elements existing in the condominium regime, as determined by the Declaration and the Bylaws.

ARTICLE IX

All transfers, conveyances, leases, mortgages or assignments of real estate or of any interest therein shall be executed by any two of the following officers: President or Vice

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FEBRUARY 16, 1996

President and Secretary or Treasurer. All transfers, conveyances, leases or encumbrances of personal property or any interest therein shall be executed by any officer of the Corporation or any agent authorized by the Board or Directors. All judgments or other liens shall be satisfied, discharged, released or assigned by any officer of the Corporation.

ARTICLE X

Neither the members, the Board of Directors, nor their private property shall be liable for corporate debts, obligations or undertakings.

ARTICLE XI

This Corporation shall indemnify any present or former director, officer, employee, member or volunteer of this Corporation, and each; such person who is serving or who has served, at the request of this Corporation, as a director, officer, partner, trustee, employee or agent of another corporation, partnership, joint venture, trust, other enterprise or: employee benefit plan to the fullest extent possible against expenses, including attorneys' fees, judgments, fines, settlements and reasonable expenses, actually incurred by such person relating to his conduct as a director, officer, employee, member or volunteer of this Corporation or as director, officer, partner, trustee, employee or agent of another corporation, partnership, joint venture, trust, other enterprise or employee benefit plan, except that the mandatory indemnification required by this sentence shall not apply (i) to a breach of the duty of loyalty to the Corporation, (ii) for acts or omissions not in good faith or which involve intentional misconduct or knowing violation of the law, or (iii) for a transaction from which such person derived an improper personal benefit.

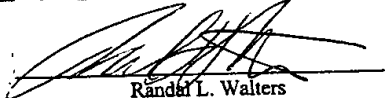
ARTICLE XII

Any purported amendment to these Articles of Incorporation in conflict with or contrary to the provisions of the Declaration of Condominium, including supplements and amendments thereto, which submit lands and units to the regime, shall be void and of no force and effect.

ARTICLE XIII

The name and address of the incorporator is Randal L. Walters, 4949 Pleasant Street, Suite 222, West Des Moines, IA 50266.

Dated at Des Moines, Iowa, this 27 day of DECEMBER, 1995.


Randal L. Walters

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STATE OF IOWA)
) SS:
COUNTY OF POLK)

On this 27, day of December, 1995, before me, a Notary Public in and for the State of Iowa, personally appeared Randal L. Walters, to me known to be the person named in and who executed the foregoing Articles of Incorporation and acknowledged that he executed the same as his voluntary act and deed.

Frances M. Choskey
Notary Public in and for the State of Iowa

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EXHIBIT F**BYLAWS****OF****GRANTS COVE OWNERS ASSOCIATION**

These are the Bylaws of Grants Cove Owners Association (hereinafter referred to as "Association"), a corporation organized pursuant to Chapter 504A of the Code of Iowa for the purpose of administering the Grants Cove Condominiums, a horizontal property regime (condominium) established under Chapter 499B of the Code of Iowa (hereinafter sometimes referred to as "Regime") located upon the following described real property in the City of Urbandale, County of Polk, Iowa (the Phase 1 Land):

A part of Lots 5, 6, and 13, Westview Plat 1, an Official Plat in the City of Urbandale, Polk County, Iowa, and a part of the SW 1/4 SE 1/4 of Section 27 Township 79 North Range 25 West of the fifth P.M., immediately adjacent to said Lot 13, all more particularly described as follows:

Commencing at the NE corner of Lot 13, Westview Plat 1; thence N89°43'10"W along the north line of said Lot 13 for 77.98 feet to the point-of-beginning; thence S32°03'43"W for 69.05 feet; thence S57°56'17"E for 73.00 feet; thence N32°03'43"E for 9.00 feet; thence S57°56'17"E for 129.98 feet; thence S17°00'00"E for 55.62 feet; thence S73°00'00"W for 69.84 feet; thence S48°30'00"W for 108.88 feet to the northerly right-of-way of Patricia Drive; thence northwesterly along said right-of-way line along a 388.10 foot radius curve to the left for a length of 298.47 feet, a chord of 291.17 feet and a chord bearing of N61°51'05"W to the SW corner of said Lot 13; thence continuing along said northerly line along a 388.10 foot curve to the left for a length of 39.32 feet, a chord of 39.30 feet and a chord bearing of N86°47'07"W; thence continuing along said right-of-way and along a 637.89 foot radius curve to the right for a length of 75.09 feet, a chord of 75.05 feet and a chord bearing of N86°18'54"W; thence N21°34'13"E for 173.85 feet to the south line of Oldham Park Plat 1, an Official Plat in the City of Urbandale; thence S89°29'01"E along said south line for 50.02 feet to the NW corner of Lot 13, Westview Plat 1; thence S89°43'10"E along the north line of said Lot 13 for 248.87 feet to the point-of-beginning. This parcel contains 1.94 acres and is subject to easements of record.

with the right to expand the regime to include all or part of the Additional Land described as follows:

Lots 5, 6, and 13, Westview Plat 1, an Official Plat in the City of Urbandale, Polk County, Iowa, and a part of the SW 1/4 SE 1/4 of Section 27 Township 79 North,

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Range 25 West of the fifth P.M., immediately adjacent to said Lot 13, all more particularly described as follows:

Beginning at the NE corner of Lot 5, Westview Plat 1; thence S0°16'50"W along the east line of Lots 5 and 6, Westview Plat 1, for 427.50 feet to the SE corner of said Lot 6; thence N89°13'42"W along the south line of said Lot 6 for 370.42 feet to the SW corner of Lot 6 and being on the east line of Lot 13 Westview Plat 1; thence S1°57'13"W along said east line for 5.40 feet to the SE corner of said Lot 13 and being the northeasterly right-of-way line of Patricia Drive; thence northwesterly along said right-of-way line along a 388.10 foot radius curve to the left for a length of 442.98 feet, a chord of 419.32 feet and a chord bearing of N51°11'03"W to the SW corner of said Lot 13; thence continuing along said right-of-way and along said 388.10 foot radius curve to the left for a length of 39.32 feet, a chord of 39.30 feet and a chord bearing of N86°47'07"W; thence continuing along said right-of-way and along a 637.89 foot radius curve to the right for a length of 75.09 feet, a chord of 75.05 feet and a chord bearing of N86°18'54"W; thence N21°34'13"E for 173.85 feet to the south line of Oldham Park Plat 1, an Official Plat in the City of Urbandale; thence S89°29'01"E along said south line for 50.02 feet to the NW corner of Lot 13, Westview Plat 1; thence S89°43'10"E along the north line of said Lot 13 for 326.84 feet to the NW corner of Lot 5, Westview Plat 1; thence S89°45'16"E along the north line of said Lot 5 for 372.76 feet to the Point-of-Beginning. This Parcel contains 5.79 acres and is subject to easements of record.

EXCEPT THE FOLLOWING PARCEL:

A part of Lots 5, 6, and 13, Westview Plat 1, an Official Plat in the City of Urbandale, Polk County, Iowa, and a part of the SW 1/4 SE 1/4 of Section 27 Township 79 North Range 25 West of the fifth P.M., immediately adjacent to said Lot 13, all more particularly described as follows:

Commencing at the NE corner of Lot 13, Westview Plat 1; thence N89°43'10"W along the north line of said Lot 13 for 77.98 feet to the point-of-beginning; thence S32°03'43"W for 69.05 feet; thence S57°56'17"E for 73.00 feet; thence N32°03'43"E for 9.00 feet; thence S57°56'17"E for 129.98 feet; thence S17°00'00"E for 55.62 feet; thence S73°00'00"W for 69.84 feet; thence S48°30'00"W for 108.88 feet to the northerly right-of-way of Patricia Drive; thence northwesterly along said right-of-way line along a 388.10 foot radius curve to the left for a length of 298.47 feet, a chord of 291.17 feet and a chord bearing of N61°51'05"W to the SW corner of said Lot 13; thence continuing along said northerly line along a 388.10 foot curve to the left for a length of 39.32 feet, a chord of 39.30 feet and a chord bearing of N86°47'07"W; thence continuing along said right-of-way and along a 637.89 foot radius curve to the right for a length of 75.09 feet, a chord of 75.05 feet and a chord bearing of N86°18'54"W; thence N21°34'13"E for 173.85 feet to the south line of Oldham Park Plat 1, an Official

Plat in the City of Urbandale; thence S89°29'01"E along said south line for 50.02 feet to the NW corner of Lot 13, Westview Plat 1; thence S89°43'10"E along the north line of said Lot 13 for 248.87 feet to the point-of-beginning. This parcel contains 1.94 acres and is subject to easements of record.

I.

MEMBERS AND VOTING RIGHTS

1. The owners shall constitute the member(s) of the corporation and a membership shall automatically cease upon termination of all interests which constitute a person an owner. Randal L. Walters d/b/a Walters Development Company or his successors or assigns, as Developer, shall be and have the right of members with respect to unsold units.

2. An owner of record shall be recognized as a member without further action for so long as he holds an ownership interest. If ownership is acquired but not of record, or if acquired other than by way of conveyance or other formal instrument of transfer (such as by death, judicial act or dissolution), the person acquiring or succeeding to ownership shall present to the Association evidence satisfactory to it of facts evidencing lawful ownership status prior to exercise of any rights as a member of the Association. (Failure to provide such evidence shall not, however, relieve any owner of his membership obligations). A fiduciary or other official acting in a representative capacity shall exercise all membership rights and privileges of the owner which he represents.

3. If more than one person is an owner of the same unit, all such owners 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 owner of that unit shall be cast by the person named for that purpose on a certificate signed by all such owners or fiduciaries or other officials and filed with the Association and such person shall be deemed to hold ownership units appurtenant to such unit for purposes of voting and determining the representation of such ownership unit at any meeting or for purposes otherwise provided herein. If such certificate is not executed and filed with the Association, such membership shall not be in good standing and the votes appurtenant to that unit shall not be considered in determining a quorum or any vote or for any other purpose until this By-law is complied with. Such certificate shall continue in force until revoked in writing and filed with the Association Secretary.

4. The owners of each unit shall be entitled to as many votes on all matters to be determined by the members of the Association as contemplated by Chapter 499B, Code of Iowa and as there are ownership units appurtenant to that unit and determined by the Declaration, including any supplements or amendments thereto, submitting the property to the Regime. All votes appurtenant to a unit shall be cast as a block and may not be divided.

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II.

MEMBERS' MEETINGS

1. The annual and any special meeting shall be held at a time and at a place within Polk County, Iowa, chosen by the Board of Directors, and all such meetings, annual or special, shall be held at such particular time and place as is set forth in the Notice thereof.

2. A special meeting shall be held whenever called by the President, or, in his absence or disability, the Vice President, or by a majority of the Board of Directors, and must be called by such officers upon receipt of a written request from members entitled to cast 33 1/3% of the votes of the entire membership.

3. The Secretary or his designate shall give written notice to each member of the annual meeting. The person or persons calling a special meeting pursuant to paragraph 2 shall give like written notice of such special meeting. All notices shall set forth the time and place and purpose or purposes for which the meeting will be held. No action shall be taken at a special meeting which such meeting is held.

4. Notice of a members' meeting shall be given by mailing or delivering the same not less than ten (10), nor more than thirty (30), days prior to the date of the meeting. Notice shall be deemed duly given if mailed by first class mail to the member at the address of his unit within the Regime, unless at the time of giving such notice he has given written direction, delivered to an officer or member of the Board of Directors, specifying a different mailing address to be carried on the rolls of the Association. If more than one person is an owner of the same unit or if more than one fiduciary or other official is acting in the premises, notice shall be deemed given when given in accordance with this paragraph to the person named in the certificate filed with the Association in accordance with paragraph 3 of Article I. Notice of any meeting may be waived in writing by the person entitled thereto. Notice given pursuant hereto shall be sufficient if given to all such owners of record with the Association Secretary as of the date of mailing.

5. A quorum at a members' meeting shall consist of the presence of members or other persons in person or by proxy, holding a majority of the ownership units outstanding. The acts carried or approved by a vote of a majority of the ownership units represented at a meeting at which a quorum is present shall constitute the acts of the members unless a different rule is provided herein or by the Articles of Incorporation, the Declaration, or other agreement to which the Association is a party. The President, or, in his absence or disability, the Vice President shall preside at each members' meeting; if neither the President or the Vice President is available to preside, a chairman shall be elected by the members present at such meeting. If the required quorum is not forthcoming at any meeting, another meeting may be called subject to the notice requirements herein and the required quorum at any such subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting, provided such subsequent meeting shall be held sixty (60) days following such preceding meeting.

6. At any membership meeting, the presence of a person holding ownership units and the exercise of the voting rights of an owner or person entitled to cast votes, by proxy shall be

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permitted and recognized provided such proxy must be in writing and signed by the person holding ownership units or entitled to cast votes and shall set forth the unit with respect to which such rights are appurtenant, the number of ownership units appurtenant thereto and 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. 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 unapproved minutes.
- (e) Reports of officers, if applicable.
- (f) Reports of committees, if applicable.
- (g) Election of Directors, if applicable.
- (h) Unfinished business.
- (i) New business.

III.

BOARD OF DIRECTORS

1. The affairs of the Association shall be managed by a Board of three (3) directors. The initial Board shall consist of one person as the developer may appoint and need not be members of the Association. The initial Board shall serve until the first annual members' meeting which shall be held no later than the earlier of 120 days after the date by which 75% of the units (after completion of all phases of the development of the Regime) have been conveyed to unit purchasers or the date 5 years after the date of the first unit is conveyed. From and after such first annual meeting of the members, the Board of Directors shall be selected from the members of the Association. An officer or designated agent of a corporate member qualifies to serve as a Director.

2. At the first annual members' meeting and each meeting thereafter, three (3) Directors shall be elected and the term of office of each Director shall extend until the next annual meeting of the members and thereafter until his successor is duly elected and qualified or until he is removed in the manner as elsewhere provided.

3. Each Director shall be elected by ballot (unless dispensed by unanimous consent) and by a plurality of the votes cast at the annual meeting of the members of the Association. Each person entitled to vote shall be entitled to vote for as many nominees as there are vacancies to be filled by election and each member shall be elected by separate ballot (unless provided otherwise by unanimous consent of the members).

4. Except as provided in Paragraph 5 of this Article, vacancies in the Board of Directors may be filled until the date of the next annual meeting by a vote of a majority of the Directors remaining in office regardless of whether those remaining constitute a quorum.

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5. The initial Directors shall be subject to removal only by the developer. Thereafter a Director may be removed by concurrence of two-thirds (2/3) of the members of the Association at a special meeting called for that purpose. The vacancy in the Board of Directors so created shall be filled by the persons entitled to vote at the same meeting.

6. The initial Directors, and officers selected by the initial Directors, shall serve without compensation; thereafter, Directors shall receive such compensation and expenses as is approved by the persons entitled to vote at any annual or special meeting.

7. An organization meeting of a newly elected Board of Directors shall be held within ten (10) days of their election at such place and time as shall be fixed by the directors at the meeting at which they were elected. No further notice of the organization meeting shall be necessary.

8. A majority of the Board may, by resolution, set the time and place for regular meetings of the Board and no notice thereof shall be required until such resolution is modified or rescinded. Special meeting of the Directors may be called by the President, Vice President, or any two Directors provided not less than two days' notice shall be given, personally or by mail, telephone, or telegraph, which notice shall state the time, place and purpose of the meeting.

9. A quorum, at a Directors' meeting shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting duly called at which a quorum is present shall constitute the acts of the Board of Directors, except where approval by a greater number of Directors is required by Declaration or these Bylaws.

10. The presiding officer of a Directors' meeting shall be the President or in his absence, the Vice President. In the absence of the President and Vice President, the Directors present shall designate one of their number to preside.

11. The Board of Directors, by resolution approved by all members thereof, may designate from among its members such committees as it deems advisable and by resolution provide the extent and manner to which the same may have and exercise the authority of the Board.

IV.

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

All of the powers and duties of the Association shall be exercised by the Board of Directors including those existing under the common law and statutes, the Articles of Incorporation, and the documents establishing the Regime. Such powers and duties of the Directors shall be exercised in accordance with the provisions of the Declaration of Condominium which governs the use of the land, and 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.

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3. The maintenance, repair, replacement, and operation of the Regime property, including all common areas, elements, and facilities, and units as applicable, and making or providing for payment for all such work and approving or delegating to the officers authority to approve vouchers therefor.

4. The reconstruction, repair, restoration, or rebuilding of the Regime property and of any unit as applicable after casualty; the construction of new improvements or alterations if authorized; to make and amend regulations respecting the use and occupancy of the property in the Regime and to permit or forbid an action or conduct within the discretion committed to them in the Declaration, Bylaws, and Resolutions of the members.

5. To enforce by legal means the provisions of the Horizontal Property Act, the Articles of Incorporation, the Bylaws of the Association, the Declaration, and the regulations for the use of the property in the Regime; and to take legal action in the name of the Association and on behalf of its members.

6. To contract for management of the Regime and to delegate to such contractor any or all powers and duties of the Association except such as are specifically required by the Declaration, Bylaws, or Resolution of the members to have approval of the Board of Directors or the membership of the Association.

7. To employ, designate, and remove personnel to perform the services required for proper operation of the Regime.

8. To carry insurance upon the property subject to the Regime and insurance for the protection of unit owners, occupants, and the Association.

9. To pay the cost of all power, water, sewer, and other utility or other services rendered to the Regime and not billed directly to owners of the individual units.

10. To conduct all votes or determinations by members other than at a membership meeting.

11. To borrow money from any bank, lending institution or agency for the use and benefit of the Association, and to secure the loan or loans by pledge of the assets of the Association, and from time to time to renew such loan and give additional security.

12. To do such other acts as are necessary and proper to effect the purpose of the Regime as stated in the Declaration and Bylaws provided such acts are not otherwise prohibited.

V.

OFFICERS

1. The officers of the Association shall be the President, who shall be a Director, a Vice President, who shall be a Director, a Treasurer and a Secretary, all of whom shall be elected

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annually by the Board of Directors and may be pre-emptorily removed and replaced by vote of the Directors at any meeting. The initial officers and their successors until the first annual meeting shall be chosen by the initial Board of Directors and shall serve until the first annual membership meeting. 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.

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

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 all proceedings of membership and meetings and Directors' meetings and shall have custody and control of the minute book of the Association, and shall keep or be in charge and control of the records of the Association except those of the Treasurer.

5. The Treasurer shall have control of the funds and other property of the Association and shall keep the financial books and records thereof.

6. The compensation 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 the contracting with a Director for the management of the Regime.

7. Any instrument affecting an interest in real estate shall be executed pursuant to the terms of Article IX of the Articles of Incorporation.

VI.

FISCAL MANAGEMENT

1. The Board of Directors shall adopt a budget for each fiscal year including the fiscal year in which the improvements on the Phase 1 Land are completed (which shall be the same as the Association's fiscal year for income tax purposes) which shall include the estimated funds required to defray the common expenses and to provide and maintain funds for the following accounting categories according to good accounting practices:

(a) Current expenses which shall include all funds and expenditures to be made within the year for which the funds are budgeted, including a reasonable allowance for the

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contingencies and working funds, except expenditures chargeable to reserves or to additional improvements. The balance of this fund at the end of each year shall be applied to reduce the assessments for current expenses for the succeeding year.

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

(c) Reserve for replacement which shall include funds for repair or replacement required because of damage, destruction, depreciation or obsolescence.

(d) Reserve for insurance deductibles.

2. The Board of Directors shall assess against each unit and the owners thereof only shall be liable for, a share of the items in the budget adopted pursuant to Paragraph 1 which bears the same ratio to the total budget as the ownership units appurtenant to such unit bear to the total ownership units of all units subject to the Regime. Such share shall be assessed for the fiscal year for which the budget was prepared annually in advance and notice of such assessments shall be mailed or delivered not less than thirty (30) days prior to the first day of such fiscal year. Such assessment shall be due and payable from the respective unit owner or owners in 12 equal installments, each installment being due and payable the first day of each calendar month, which day falls within such fiscal year. In the event the condominium regime is expanded during a fiscal year as provided in the Declaration, the share of any unit's annual assessment for such fiscal year shall be reduced to the new ratio of such unit to all total units and the monthly installments payable by each unit shall be correspondingly reduced commencing with the monthly assessment payable after the filing of the supplemental declaration by which the condominium regime is expanded, and the sale of any unit added by such supplemental declaration. In the event notice of such assessment is not timely given the amount of such assessment shall not change, but the due date for each installment which would otherwise be due and payable less than 30 days from the giving of such notice shall be due and payable on the due date of the first installment which is due not less than 30 days from the date such notice is mailed or delivered. Notwithstanding the foregoing, the assessment notices for the first fiscal year, or portion thereof remaining, in which Phase 1 of the condominium property has been completed, shall be delivered to unit owners, including the Developer, no later than 60 days after the closing of the sale of the first unit and the assessment shall be due in monthly installments spread over the remaining months of such fiscal year beginning on the first day of the month at least 30 days after delivery of such notice. In the event the annual assessment proves to be insufficient, the budget and assessments therefor, may be amended at any time by the Board of Directors if the total amount of the budget as amended does not exceed 105% of the total amount of the budget as originally adopted for the said fiscal year. In the event the budget as amended exceeds the limitation of the previous sentence, such budget may be adopted at a special members' meeting upon an affirmative vote of a majority of the ownership units represented at such meeting. The additional amount so budgeted shall be assessed to each unit in the same manner as assessments for the annual budget and shall be prorated along the remaining installments due and payable in such year.

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3. Assessments for common expenses for emergencies and extraordinary expenditures, which cannot be paid from the annual assessments for common expenses or the maintenance reserve fund shall be made only after notice of the need thereof to the unit owners concerned. After such notice and upon approval in writing by persons entitled to cast more than one half of the votes appurtenant to the units concerned, the assessment shall become effective, and it shall be due in such manner as the Board of Directors may require after thirty (30) days' notice thereof. In the event any expenditure for repair or replacement of any unit or common elements cannot be paid from annual assessments but can be at least 90% paid from insurance proceeds therefor, such expenditures may be made upon approval of the Board of Directors without approval of the members and an amended budget and assessment may be made therefor if necessary.

4. If an owner shall be in default in the payment of an installment upon an assessment, interest shall accrue thereon at the rate of 10% per annum from the due date, and the Board of Directors may accelerate the remaining installments, of the assessment upon notice thereof to such owner, and thereupon the unpaid balance of the assessment shall come due upon the date stated in the notice, but not less than ten (10) days after delivery thereof to such owner either personally or by registered or certified mail. Interest on any accelerated installments shall be at the rate of 10% per annum from the date the accelerated balance becomes due; such interest shall be in addition to any other payments for which said owner is liable. The owner shall also be liable to the Association for any costs and attorneys fees incurred by the Association to collect delinquent assessments.

5. The holder, insurer, or guarantor of a first mortgage on any unit, upon its filing written request with the Association, shall be given written notice from the Association of any default by the mortgagor in the performance of the mortgagor's obligations under these Bylaws, the Declaration of Condominium or other condominium documents which is not cured within sixty (60) days.

6. All sums assessed but unpaid including, but not limited to, interest costs and attorneys fees with respect to a unit or against a unit owner shall constitute a lien on such unit prior to all other liens except (1) tax liens on the unit in favor of any assessing unit and special district, and (2) all sums unpaid on any first mortgage recorded prior to the due date of the delinquent assessment. Such lien may be foreclosed by the Association in the manner and with the consequences provided in Section 499B.17 Code of Iowa in which event the unit owner shall be required to pay a reasonable rental for the unit. The Association may sue for money judgment for unpaid assessment and interest or sums due without foreclosing or waiving any lien which it holds.

7. If a mortgagee or purchaser of a unit obtains possession as a result of foreclosure of a first mortgage, or deed in lieu of foreclosure, such mortgagee or purchaser, his successors and assigns, shall not be liable for the assessments chargeable to such unit due prior to the issuance of a sheriff's deed or the conveyance by deed in lieu of foreclosure and such unpaid assessments shall thereafter be deemed to be common expenses collectible from all unit owners including the mortgagee or purchaser, his successors and assigns, all without prejudice to the right of the Association to collect the same from the defaulting unit owner personally. The grantee or other

successor interest of an individual subject to a levy of assessment on account of default shall be liable for any such special assessment.

8. The depository of the Association shall be such bank or banks as shall be designated from time to time by the Directors and in which the moneys of the Association shall be deposited. Withdrawal of moneys from such accounts shall be only by checks signed by such persons as are authorized by the Directors.

9. An accounting of the Association's books shall be made annually and a copy of the report shall be made available for inspection by each member not later than sixty (60) days after the close of the fiscal year for which the report is made.

VII.

REFERENDUM

Any vote or determination required or permitted to be made by the members of the Association and not required by law or any of the condominium documents to be made at a meeting of the members may be taken or made pursuant to a referendum ballot. Such ballot may be initiated by one-third of the Board of Directors, or upon the written petition of members owning collectively 33 1/3% of the total membership and voting units. If such referendum is initiated, the Secretary shall forthwith prepare and mail to each member a ballot returnable in not less than ten nor more than thirty days from the date of mailing. If prior or subsequent to such petition, but not subsequent to such tally, a special membership meeting has been called to consider the same subject matter, the special meeting shall prevail and the referendum vote shall not be tallied.

VIII.

AMENDMENT

1. These Bylaws may be amended, altered, repealed or new Bylaws adopted by the members at a regular or special meeting of or upon a referendum ballot by the members upon the affirmative vote of owners of units to which at least 67% of the votes in the Association are allocated and the approval of eligible holders of first mortgages on units to which at least 51% of the votes of units subject to a mortgage appertain.

2. No amendment may be adopted at either a special or regular membership meeting or by referendum not included in the notice thereof, except if notice of the proposed amendment has been given, a different amendment relative to the same subject matter may be adopted by those present, in person or by proxy and possessing the requisite percentage of membership and lender voting units, provided further no vote by proxy may be counted unless the proxy expressly provides for such contingency. Notice referred to herein shall be given in the manner prescribed in Article II Section 3 of these Bylaws and shall be given to the persons described in Article II Section 4 and to any eligible holder of a first mortgage of record as provided in Article VII of the

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Declaration, which has made written request to the Association for such notice. More than one proposed amendment may be included in the notice of a meeting.

3. To the extent provided by Section 499B.14, Code of Iowa, no modification or amendment of these Bylaws shall be effective unless set forth in an amendment to the Declaration of Condominium, executed and recorded in the manner set forth in the Declaration, and an amendment to these Bylaws shall constitute an amendment to the Declaration as provided for by law. Upon such recording such amendment shall be effective against all persons having an interest in a unit or the Regime regardless of whether such person had such interest at the time the amendment was adopted.

4. Unless required by the specific provisions of the Regime documents or by law, a supplemental Declaration of Condominium submitting further lands and units to the Regime, or an amendment to the Declaration of Condominium not overlapping or affecting the subject matter of these Bylaws shall not be considered an amendment of these Bylaws.

IX.

MERGER OR CONSOLIDATION

The Association shall have the power to merge with or consolidate with another condominium owners' association or council of co-owners so as to provide for management of the regime in connection with another condominium regime. Merger and consolidation shall be in accordance with the procedures set forth in Chapter 504A, Code of Iowa.

X.

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 association 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 and the expense of such bonds shall be a common expense of the Association.
4. The Association shall at all times maintain complete and maintain accurate written records of each unit and owner and the address of each, and setting forth the status of all assessments, accounts and funds pertinent to that unit and owner. Any person 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.
5. Each member shall have the obligations as such member as are imposed upon him by the Regime documents as an owner, and no member shall have any power or authority to incur a

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mechanic's lien or other lien effective against the Regime property, except as the same may attach only against his appurtenant interest therein and be removable as such.

6. 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 unit.

7. No provision or restriction otherwise void by reason of application of the rules against perpetuities or Section 558.68 of the Code of Iowa shall continue for a period longer than the life of the last to survive of the owners and shareholder of the developer and their children in being at the time of the initial recording of the Declaration of Condominium to the Regime and twenty-one (21) years thereafter.

8. Each owner or the lessee of his unit as applicable shall have a right to use and enjoy the common elements provided such use shall be limited to the use permitted by the Declaration of Condominium and other governing documents of the Regime.

XI.

DEFINITIONS

Unless the context otherwise requires, the terms used herein shall have the meanings stated in the Horizontal Property Act, and as follows:

1. Person -- the term "person" shall include an individual, a corporation, or other legal entity or its representative.
2. Owner -- the term "owner" for purposes of these Bylaws shall mean any person who owns or holds for himself an interest in one or more units subject to the Regime provided that the holder of a leasehold interest in a unit shall not be an owner and further provided that the holder of an equitable title shall be an owner.
3. Unit -- the term "unit" shall mean and refer to each of the condominium units located in the buildings situated upon the property designed, numbered and intended for use as a residence separately or in conjunction with other units and not owned in common with other owners in the Regime.
4. Ownership units -- the term "ownership units" means the number of ownership units assigned to each condominium unit by the Declaration of Condominium for purposes of voting, assessment, and determination of each unit's appurtenant share of the common elements (provided, however, that such ownership units may be used for other purposes).
5. Common expenses -- common expenses include:

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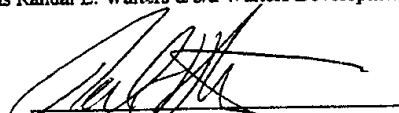
(a) expenses of administration, expenses of maintenance, operation, repair or replacement of common elements, and the portions of units to be maintained by the Association.

(b) expenses declared common expenses by the Declaration or these Bylaws.

(c) any valid charge against the Regime as a whole.

6. Singular, plural gender -- whenever the context so permits or requires the use of the singular shall include the plural, the plural the singular, and the use of any general shall include all genders.

7. Developer -- the term "developer" means Randal L. Walters d/b/a Walters Development Company, or his successors or assigns.


Randal L. Walters, Sole Director

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Grants Cove Condominiums

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Grants Cove Condominiums

GENERAL RULES AND REGULATIONS

Each homeowner is responsible for his or her own actions, as well as the actions of all the residents of their unit, visitors, and guests. Each homeowner must supply their tenants a copy of the Grants Cove Condominiums Declaration (Covenants) and these Rules & Regulations.

1. VEHICLES, GARAGES, AND PARKING

- a) Each Condominium Is allowed a maximum of one open parking space which must be purchased and one assigned garage space. No homeowner should be parked in guest parking at any time.
- b) If a homeowner has an uninvited guest parking in their purchased parking space, it is up to that individual to contact property management to have the vehicle towed.
- c) If a Condominium has two (2) vehicles, one vehicle MUST be parked in the garage. If a resident has more than 2 vehicles, arrangements must be made to park the 3rd vehicle off property.
- d) For aesthetic purposes, all garage doors must remain closed when not in use.
- e) If the homeowner does not have a purchased spot and does not wish to purchase one, the garage space will be their only personal parking spot.
- f) No resident's vehicle or trailer shall impede or prevent access to any entrance of the Condominiums or the sidewalks.
- g) No boats, trailers, RTV's, ATV's or other such vehicles shall be stored within the Condominium property.
- h) No resident's vehicle or trailer shall be parked or driven across the lawns of the Condominiums.
- i) No vehicle shall be operated more than 10 mph throughout the Condominiums driving areas.
- j) No vehicle or trailer shall be parked in the designated "No Parking" areas of the Condominiums.
- k) No vehicles shall be in "nonworking condition" for more than 24 hours.
- l) All vehicles must be moved from a guest parking spot at least every 48 hours. Vehicles that do not move will be tagged and towed without extra warning. If a vehicle must be in a guest spot for more than 48 hours due to illness or other circumstance, notice must be given to Hudson Property Management while the car is parked.
- m) Any towing fees will be at the expense of the violator.

2. COMMON AREAS

- a) The common areas (streets, sidewalks, driveways, grass surrounding buildings) and limited common (patio and decks) areas must be always kept clean and neat.
- b) Owners shall be fully responsible for any damage caused to common areas by themselves, residents of their unit, guests, or pets. Repairs to the Common Areas will be charged to the unit owner responsible.
- c) If common area is damaged in any way and not brought back to original form, the Unit owner who caused the damage will be charged to return it original form.
- d) Usage of the Common Areas shall not disturb the quiet enjoyment of others.

3. COURTESY TO NEIGHBORS

For the consideration of all persons residing within the Grants Cove Condominiums

community, no loud, abusive, boisterous, or excessive noise or conduct will be permitted from any owner, tenant, guests, kids, or pets. This includes, but is not limited to car alarms, the use of sound system equipment, radios, televisions, parties, barking animals or other nuisances.

- a) Interior construction is ONLY permitted from 8 a.m. to 5 p.m.
- b) Quiet hours are 10:00 p.m. until 8:00 a.m. Noise levels are to be kept to a minimum during these hours.

4. WASTE MANAGEMENT RULES

- a) No littering. All refuse/trash and recycle materials shall be deposited only in the designated dumpsters. Trash must be bagged and secured tightly before being placed into the dumpsters. Pet waste should be double bagged and tied before being deposited in the dumpsters. Recycle Materials must be in a paper bag or dumped loosely into the recycle bin. No plastic bags are to be placed in the recycle bin. Under no circumstance should garbage or recycling be left on the ground.
- b) No garbage, trash or recycling shall be left in the breezeways, on patios or decks, on stairways or landings or in the public view for any amount of time.
- c) No household furnishings (i.e., furniture, electronics, remodeling materials, carpet, appliances, etc.) shall be placed in or near the dumpster, or anywhere within the development. Dumping of these Items will be back charged to the Owner of the unit.
- d) All boxes must be broken down before placement in trash or recycling bin.

- 5. **SMOKE DETECTORS** All unit owners and renters shall have installed and maintain smoke alarms throughout the unit. The smoke alarms must be in good working condition, as required by law. They must be always operable.

- 6. **WINDOW COVERINGS** Owners shall install suitable window coverings within thirty (30) days after the purchase of their Condominium. "Suitable window coverings" shall not include newspapers, sheets, bedspreads, blankets, flags, rugs, or similar items.

- 7. **SIGNS** No signs, notices, or advertisements other than real estate signs may be posted in a manner that they are visible from the exterior of the home.

8. RENTAL REGULATIONS

- a. No unit may be rented without the PRIOR written approval of the board of directors.
- b. Rental terms must not be shorter than 30 days.
- c. Unit owners leasing their home must supply the management company the following items no later than 15 days **prior** to the date of occupancy:
 - i. A copy of the lease agreement-
 - ii. Background check on the tenant.
 - iii. A check in the amount of \$100.00 (non-refundable) for processing the documents regarding the lease and any other reasonable fees that the Management Company may levy to cover processing and handling.
- d. All lease agreements shall be on a form of standard condominium lease agreement and must at least contain the following language:
 - i. All tenants are subject to and must abide by all the terms and conditions of the Declaration, the Bylaws and the Rules and Regulations governing the association and are subject to the payment of established fines and actual

damages arising from violations of these Rules and Regulations. Unit owners remain ultimately responsible for such fines and actual damages assessed because of the actions of tenants of their Units.

- e. The unit owner must give the tenant a copy of the Rules and Regulations, Bylaws and Declaration and a signed receipt must be submitted to the Property Management Company fifteen (15) days prior to the beginning of the lease.
- f. If any unit owner permits a prospective tenant to move into the unit without abiding by the above procedures, they will be assessed a fine of \$50 per day until the violation is remedied.
- g. Any owner found to be in violation of this section shall be notified of the violation and be subject to a one-time fine in the amount of \$500 and an additional fine of \$200 per month until the appropriate paperwork is provided.

9. BALCONIES AND PATIOS Owners shall be allowed patio-type furniture only on the deck or patio. Plants are permitted on the patio/decks. However, do not keep anything that would drip or retain moisture onto the wood of the deck. Plants are not allowed on the steps leading to the home or on any common areas.

- a) Owners shall always keep the deck or patio neat. Owners shall not hang rugs, towels, laundry, or other household items on the railings or other portions of the deck or patio. Patios and decks shall not be used for storage.
- b) Owners shall not allow dirt, trash, pet waste, cigarette butts, water or other items to fall onto the patio or deck below.
- c) Staining of deck must be done by the owner and must be done in the approved colors listed on the Grants Cove Association website. No other colors will be allowed.
- d) Any changes, additions or alterations to the decks or patios must be approved by the Board of Directors prior to any workmanship.

10. BARBEQUE GRILLS Charcoal grills are NOT allowed for any units. Gas grills or electric grills must be pulled at least five feet away from any combustible surface when hot.

11. ANTENNAE or SATTELITE No antenna, aerial or satellite dish shall be Installed or attached to the Condominiums without prior written approval from the management company.

12. WINDOW AIR CONDITIONERS No fans or air-conditioning units shall be permitted within the Condominium windows.

13. PETS In order to ensure that the rights of owners to keep pets and those without pets are both respected the Grants Cove Board of Directors establishes a policy as follows:

- a) Only traditional household pets such as dogs, cats, birds, and fish are permitted.
- b) No animal shall be kept or bred for commercial purposes.
- c) Each unit may have a total of 1 pet, with no pet weighing more than 25 pounds as a mature adult animal. * If the homeowners currently have more than one pet, they are grandfathered in.
- d) All Pets must be registered with the Association through the management company.
- e) For safety reasons, all pets outside the Condominium Unit must be on a leash, cord, or other

similar restraint not more than eight feet in length and under the control of a person competent to restrain and control the animal.

- f) NO PET shall be tied, fenced, or housed outside a condominium unit.
- g) No pet shall create noise, odor or be allowed to disturb other residents. These pets must be removed from the property within 7 days after written notice from the board of directors or the management company.
- h) Pet owners shall immediately clean up after their pets' waste and it must be disposed of properly in the provided dumpsters.
- i) Pets will not be allowed to urinate or defecate on the buildings or breezeways. A fine of \$100.00 for each occurrence and any cleanup costs will be assessed. Unit owners are ultimately responsible for damages and all tenant pet violation fees.
- j) Do not feed stray animals.

14. CHRISTMAS TREES No live Christmas trees, wreaths, boughs, or similar items shall be permitted within the Condominiums.

15. FLAMMABLE/HAZARDOUS MATERIALS No flammable, combustible or hazardous materials or containers (including gas cans) shall be stored within the Condominium units, Garages or Patio Storage Areas except items for normal household use.

16. PEST CONTROL Owners have the responsibility of pest control within their unit, patio, or deck if needed. The property management company (or any contractor authorized by the Property Management Company) shall have the right to enter the Condominium with a 24-hour notice for the purpose of inspecting and, if necessary, taking measures to control or exterminate any vermin, insects, or other pests. Any expenses incurred will be assessed to the Owner.

17. LOSS OF PROPERTY The Homeowner Association shall not be responsible for loss of Owners' personal property resulting from casualty, theft, Act of God or otherwise.

18. ASSOCIATION PARTICIPATION To participate in Association Meetings, Annual, Special and Regular, or to run for a seat on the Board of Directors, a member must be in good standing with the Association. All dues, fees, assessments, and fines must be paid in full, and no liens placed on the property. To be eligible for a seat on the board, the homeowner must be present at the annual meeting, either in person or via Zoom and live on premises.

19. PRIVACY To protect the information of homeowners and residents of Grants Cove, the Grants Cove Board of Directors establishes a policy as follows:

a. Personally identifiable Information {PII}

In order to better provide services, Grants Cove Homeowners Association-and/or the property management company may collect personally identifiable information as defined by Federal or Iowa State law, including, but not limited to, the following:

- First and Last Name
- E-mail Address
- Phone Number
- Address (includes property owned within the association and address of primary residence)

- Status (on-site resident, off-site resident, snowbird, etc.)

You will be required to provide certain personal Information when you fill out forms or requests including but not limited to an information contact form, vehicle registration, pet registration, service request, etc.

If you send an email to Grants Cove, through the association website or the Property Management Company, you should know that email is not necessarily secure against interception. If your communication includes sensitive information that you prefer not to provide in email, please use postal mail or the telephone rather than email.

b. Using Personal Information

The personal Information collected is used for the following purposes:

- To provide communication via periodic mailings and emails: Your address is used to send notices including association budget, annual meeting notice, special assessments or any other documents as required by the association Covenants, Bylaws or Rules and Regulations. Your email address will be used to send time-sensitive information and updates pertaining to the association. It may also be used to respond to inquiries, questions, and/or other requests you have made to the association.
- To provide customer service: Information you provide is used to fulfill service requests and any other needs to conduct association business.

c. Board of Directors

Homeowners serving as a director or running to be a director on the Grants Cove Board of Directors are entitled to the same information privacy protection as any other homeowner. The current directors and those running will not be identified other than by first name in a public setting by the association. All other personally identifiable Information (PII) outlined above will be protected by the association. The Board of Directors shall use confidentiality when specific homeowner information is discussed.

20. INSURANCE Owners must maintain an insurance policy for their Condominium per the governing documents. Please provide the Governing Documents to your Insurance provider to make sure that you have the appropriate coverage.

21. ENFORCEMENT OF RULES AND REGULATIONS

Fines shall be imposed as follows unless specifically stated differently elsewhere in the governing documents:

First offense fine - \$100

Second offense fine - \$250

Third offense fine - Up to \$250 per day

The board reserves the right to alter or amend these rules accordingly as circumstances and situations change.



SELLER DISCLOSURE OF PROPERTY CONDITION

(To be delivered prior to buyer making Offer to Buy Real Estate)

Property Owner(s) & Address:

Kristy Kozuki 2547 Patricia Drive, Urbandale IA 50322

Purpose of Disclosure: Completion of Section I this form is required under Chapter 558A of the Iowa code which mandates the Seller(s) disclose condition and information about the property, unless exempt:

Exempt Properties: Properties exempted from the Seller's disclosure requirement include (IA Code 558A): Bare ground; property containing 5 or more dwellings units; court ordered transfers; transfers by a power of attorney; foreclosures; lenders selling foreclosed properties; fiduciaries in the course of an administration of an decedent's estate, guardianship, conservatorship, or trust; between joint tenants, or tenants in common; to or from any governmental division; quit claim deeds; intra family transfers; between divorcing spouses; commercial or agricultural property which has no dwellings.

Seller(s) certifies that the property is exempt from the requirement(s) of Iowa Code 558A because one of the above exemptions apply. If so, you may stop here.

Seller _____ Date _____
Buyer _____ Date _____

Instructions to the Seller: (1) Complete this form yourself. (2) Report known conditions materially affecting the property and utilize ordinary care in obtaining the information. (3) Provide information in good faith and make a reasonable effort to ascertain the required information. (4) Additional pages or reports may be attached. (5) If some items do not apply to your property, write "NA" (not applicable). (6) All approximations must be identified "AP". If you do not know the facts, write or check UNKNOWN. (7) Keep a copy of this statement.

Seller's Disclosure Statement: Seller discloses the following information regarding the property and certifies this information is true and accurate to the best of my/our knowledge as of the date signed. Seller authorizes Agent to provide a copy of this statement to any person or entity in connection with actual or anticipated sale of the property or as otherwise provided by law. This statement shall not be a warranty of any kind by Seller or Seller's Agent and shall not be intended as a substitute for any inspection or warranty the purchaser may wish to obtain. The following are representations made by Seller and are not by any Agent acting on behalf of the Seller. **The Agent has no independent knowledge of the condition of the property except that which is written on this form. Seller advises Buyer to obtain independent inspections relevant to Buyer.**

Seller initials KK

Buyer initials _____

I. Property Conditions, Improvements and Additional Information: (Section I is Mandatory)

1. **Basement/Foundation:** Has there been known water or other problems? Yes ☐ No ☒ Unknown ☐ If yes, please explain: _____

2. **Roof:** Any known problems? Yes ☐ No ☒ Unknown ☐ Type _____
Unknown ☐ Date of repairs/replacement _____ Unknown ☐
Describe: _____

3. **Well and pump:** Any known problems? Yes ☐ No ☐ Unknown ☐ Type of well (depth/diameter), age and date of repair: _____ Has the water been tested? Yes ☐ No ☐ Unknown ☒
If yes, date of last report/results: _____

4. **Septic tanks/drain fields:** Any known problems? Yes ☐ no ☐ Unknown ☐ Location of tank _____
Unknown ☐ Age _____ Unknown ☐
Has the system been inspected within 2 years or pumped/cleaned within 3 years?
Yes ☐ No ☐ UNK ☐ Date of inspection _____ UNK ☐ Date tank last cleaned/pumped _____ UNK ☐

5. **Sewer:** Any known problems? Yes ☐ No ☒ Any known repairs/replacement? Yes ☐ No ☒
Date of repairs _____
6. **Heating system(s):** Any known problems? Yes ☐ No ☒ Any known repairs/replacement? Yes ☒ No ☐
Date of repairs Replaced furnace April, 2024
7. **Central Cooling system(s):** Any known problems? Yes ☐ No ☒ Any known repairs/replacement? Yes ☒ No ☐
Date of repairs Replaced A/C April 2024
8. **Plumbing system(s):** Any known problems? Yes ☐ No ☒ Any known repairs/replacement? Yes ☐ No ☒
Date of repairs _____
9. **Electrical system(s):** Any known problems? Yes ☐ No ☒ Any known repairs/replacement? Yes ☐ No ☒
Date of repairs _____
10. **Pest Infestation:** (wood-destroying insects, bats, snakes, rodents, destructive/troublesome animals, etc.)
Any known problems? Yes ☐ No ☐ Unknown ☒ Date of treatment _____
Previous Infestation/Structural Damage? Yes ☐ No ☐ Date of repairs Unknown
11. **Asbestos:** Is asbestos present in any form in the property? Yes ☐ No ☒ Unknown ☐ If yes, explain: _____
12. **Radon:** Any known tests for the presence of radon gas? Yes ☐ No ☒ If yes, test results? _____
Date of last report _____
Seller Agrees to release any testing results. If not, Check here ☐
13. **Lead Based Paint:** Known to be present or has the property been tested for the presence of lead based paint?
Yes ☐ No ☒ Unknown ☐ If yes, what were the test results? _____
Has the lead disclosure form and pamphlet been provided? Yes ☐ No ☐
14. **Any known encroachments, easements, "common areas"** (facilities like pools, tennis courts, walkways or other areas co-owned with others), zoning matters, nonconforming uses, or a Homeowners Association which has any authority over the property? Yes ☒ No ☐ Unknown ☐
15. **Features** of the property known to be shared in common with adjoining landowners, such as walls, fences, roads and driveways whose use or maintenance responsibility may have an effect on the property?
Yes ☒ No ☐ Unknown ☐
16. **Structural Damage:** Any known structural damage? Yes ☐ No ☒ Unknown ☐
17. **Physical Problems:** Any known settling, flooding, drainage or grading problems? Yes ☐ No ☒ Unknown ☐
18. **Is the property located in a flood plain?** Yes ☐ No ☐ Unknown ☒ If yes, flood plain designation _____
19. **Do you know the zoning classification of this property?** Yes ☒ No ☐ Unknown ☐
What is the zoning? Residential
20. **Covenants:** Is the property subject to restrictive covenants? Yes ☒ No ☐ Unknown ☐
If yes, attach a copy OR state where a true, current copy of the covenants can be obtained:
☐ On file at County Recorder's office or: _____

You **MUST** explain any "Yes" responses above (Attach additional sheets if necessary):

HOA - exterior walls, structures, etc. are common ownership with
owners of the other condos of Grants Cove.

Seller initials 44 Buyer initials _____

II. Appliances/Systems/Services (Note: Section II is for the convenience of Buyer/Seller and is not mandatory):

Notice: Items marked "included" are intended to remain with the property after sale. However, included items may be negotiable between Buyer and Seller, and requested items should be in writing as either included or excluded in any Offer to Buy/Purchase Agreement. The Offer to Buy/Purchase Agreement shall be the final terms of any agreement.

	Included	Working?			OR Unknown	Rented? Yes No		Included	Working?			OR Unknown
		Yes	No						Yes	No	Yes	
Range/Oven	(✓)	(✓)	()	()			Lawn Sprinkler System	()	()	()		
Dishwasher	(✓)	(✓)	()	()			Solar Heating System	()	()	()		
Refrigerator	(✓)	(✓)	()	()			Pool Heater, Wall					
Hood/Fan	(✓)	(✓)	()	()			liner & equipment	()	()	()		
Disposal	(✓)	(✓)	()	()			Well & Pump		()	()		
TV receiving							Smoke Alarm	(✓)	(✓)	()		
Equipment	()	()	()	()			Septic Tank &					
Sump Pump	()	()	()	()			Drain field		()	()		
Alarm System	()	()	()	()			City Water System		(✓)	()		
Central AC	(✓)	(✓)	()	()			City Sewer System		(✓)	()		
Window AC	()	()	()	()			Plumbing System		(✓)	()		
Central Vacuum		()	()	()			Central Heating System		(✓)	()		
Gas Grill	()	()	()	()			Water Heater		(✓)	()		
Attic Fan	()	()	()	()			Windows		(✓)	()		
Intercom		()	()	()			Fireplace/Chimney <i>turned off for season</i>		(✓)	()		
Microwave	(✓)	(✓)	()	()			Wood Burning System	()	()	()		
Trash Compactor	()	()	()	()			Furnace Humidifier	()	()	()		
Ceiling Fan	(✓)	(✓)	()	()			Sauna/Hot tub	()	()	()		
Water Softener/							Locks and Keys	()	(✓)	()		
Conditioner	()	()	()	()		() ()	Dryer	()	(✓)	()		
LP Tanks	()	()	()	()		() ()	Washer <i>noisy, but works</i>	()	(✓)	()		
Keys & Locks	()	()	()	()			Storage Shed	()	()	()		
Swing Set	()	()	()	()								
Basketball Hoop	()	()	()	()								
Underground							Boat Dock	()	()	()		
"Pet fence"	()	()	()	()			Boat Hoist	()	()	()		
Pet Collars	()	()	()	()		# of collars						
Garage door opener	(✓)	(✓)	()	()		# of remotes						

Exceptions/Explanations for "NO" responses above: _____

ALL HOUSEHOLD APPLIANCES ARE NOT UNDER WARRANTY BEYOND DATE OF CLOSING.
Warranties may be available for purchase from independent warranty companies.

Seller initials KK Buyer initials _____

III. Additional Non-Mandatory Requested Items: Are you as the Seller aware of any of the following:

- Any significant structural modification or alteration to property? Yes ☒ No ☐ Unknown ☐ Please explain: Added screening to deck June 2024
- Has there been a property/casualty loss or insurance claim over \$5,000, or major damage to the property from fire, wind, hail, flood(s) or other conditions? Yes ☐ No ☒ Unknown ☐ If yes, has the damage been repaired/replaced? Yes ☐ No ☐

3. Are there any known current, preliminary, proposed or future assessments by any governing body or owner's association of which you have knowledge? Yes ☐ No ☒ Unknown ☐
4. Mold: Does property contain toxic mold that adversely affects the property or occupants?
Yes ☐ No ☒ Unknown ☐
5. Private burial grounds: Does property contain any private burial ground? Yes ☐ No ☒ Unknown ☐
6. Neighborhood or Stigmatizing conditions or problems affecting this property? Yes ☐ No ☒ Unknown ☐
7. Energy Efficiency Testing: Has the property been tested for energy efficiency? Yes ☐ No ☒ Unknown ☐
If yes, what were the test results? _____
8. Attic Insulation: Type _____ Unknown ☒ Amount _____ Unknown ☐
9. Are you aware of any area environmental concerns? Yes ☐ No ☒ Unknown ☐ If yes, please explain: _____
10. Are you related to the listing agent? Yes ☐ No ☒ If yes, how? _____

11. Where survey of property may be found: Assessor's Office

If the answer to any item is yes, please explain. Attach additional sheets, if necessary: _____

12. Repairs: Any repair(s) to property not so noted: (Date of repairs, Name of repair company if utilized.) (Note: Repairs are not normal maintenance items) (Attach additional sheets, if necessary)

New garage door w/ motor and track, new code pad & 2 openers:
January 2023

Seller has owned the property since 3/31/21 (date). Seller has indicated above the history and condition of all the items based solely on the information known or reasonably available to the Seller(s). If any changes occur in the structural/mechanical/appliance systems of this property from the date of this form to the date of closing, Seller will immediately disclose the changes to Buyer. In no event shall the parties hold Broker liable for any representations not directly made by Broker or Broker's affiliated licensees (brokers and salespersons). **Seller hereby acknowledges Seller has retained a copy of this statement.**

Seller acknowledges requirement that Buyer be provided with the "Iowa Radon Home-Buyers and Sellers Fact Sheet" prepared by the Iowa Department of Public Health.

Seller  Seller _____ Date 3/23/25

Buyer hereby acknowledges receipt of a copy of this statement. This statement is not intended to be a warranty or to substitute for any inspection the buyer(s) may wish to obtain.

Buyer acknowledges receipt of the "Iowa Radon Home-Buyers and Sellers Fact Sheet" prepared by the Iowa Department of Public Health.

Buyer _____ Buyer _____ Date _____

ADDITIONAL DISCLOSURE OF UPGRADES AND UPDATES

The bathtub in the unit has a hole that was never repaired after purchase. Currently, the hole is covered with Gorilla tape. Please note that this issue has not been addressed or fixed by the seller.


03/25/25
11:30 AM CDT
dotloop verified



First American
*Home Warranty*SM

FIRST AMERICAN HOME WARRANTY PLANS

MORE Coverage.
MORE Upgrades.
MORE Peace of Mind.



Our most comprehensive coverage ever. Customizable plans and reduced out-of-pocket costs.



THE MAX PLAN



NO HVAC REFRIGERANT LIMIT



RE-KEY SERVICE FOR BUYERS

firstamrealestate.com | 800.444.9030

Midwest



Home Warranty Overview

Buyers can
order home
warranties up
to 60 days
post-close.

Easy-to-use coverage

24/7 access: Sign in at firstamrealestate.com
or call 800.992.3400

What is a home warranty plan?

A home warranty is a renewable service protection plan for a home's major appliances and systems. First American offers plans for new homebuyers, sellers, and homeowners.

Our home warranty plans help protect home sellers from costs and delays during their listing period and homebuyers from costly breakdowns after their closing.

How do home warranties work?

With a First American home warranty, when a covered appliance or system breaks, if we can't repair it, we'll replace it.* We work with you and our network of independent prescreened service providers to deliver quality service and value you can rely on.

How does a home warranty help you?

Home warranty coverage is the best way to protect your budget and take the stress and hassle out of repairing or replacing expensive home systems and appliances when they fail.

Since 1984, and across the country, First American has provided more than 12 million home warranty members like you with high-quality, industry-leading protection that helps make homeownership easier.

What does your plan cover?

On page 6 you'll see a sample contract for homebuyers and sellers. It shows what our product covers and available options. You'll also find details on what's not covered and any coverage limitations.

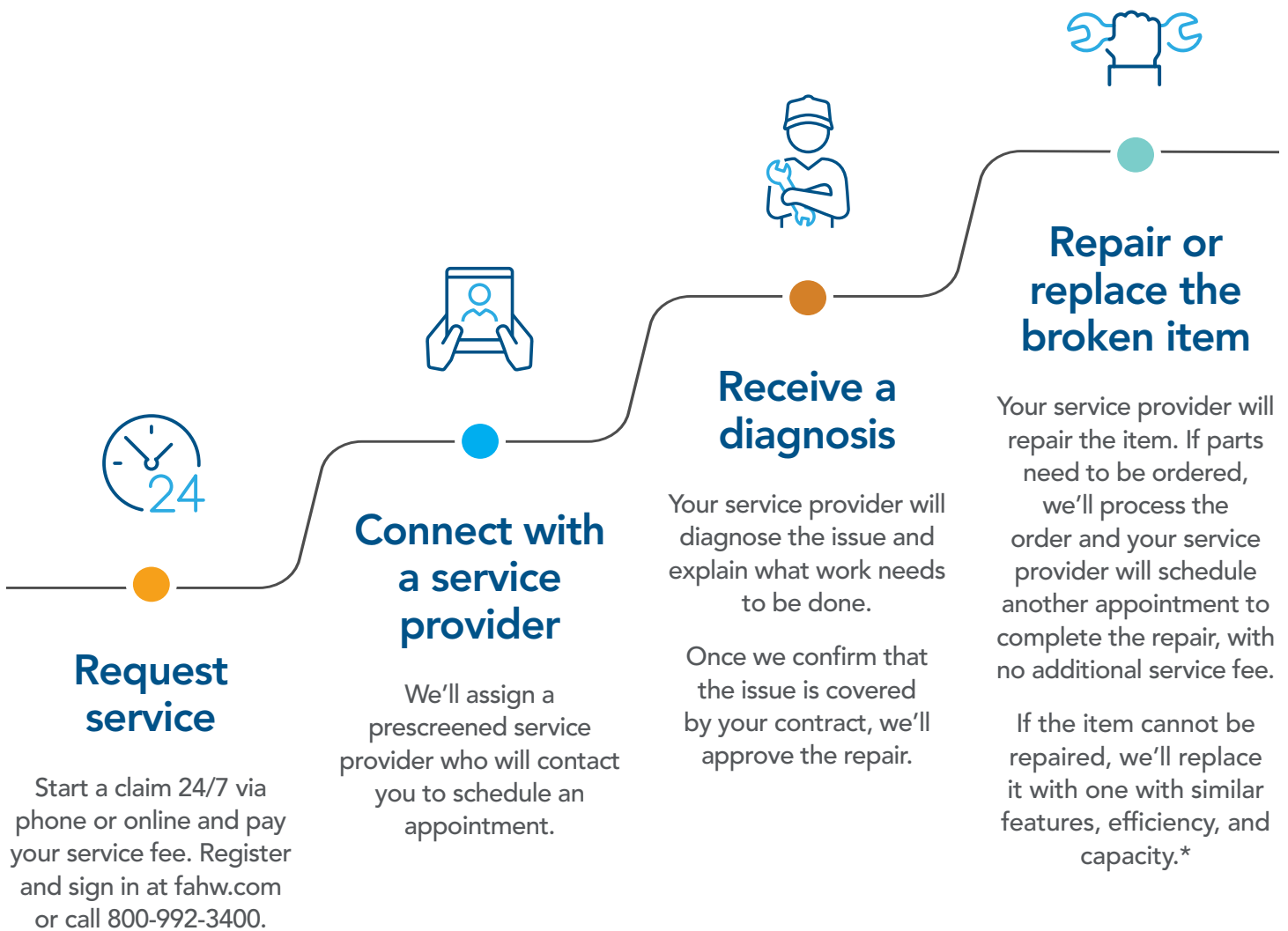
What home warranty benefits are included?

We are here for you when the things you count on break, but there's more to enjoy about home warranty membership. Your plan includes exclusive member benefits and discounts that help make owning a home even easier.

See page 4 for member details and learn how to start using your benefits to help you with moving, completing projects, taking discounts on new appliances, and more.

*In some instances, Homeowner and First American may agree to payment of cash in lieu of repair or replacement. Payment will be made based on First American's negotiated rates with its suppliers, which may be less than retail. Please review the sample contract for specific coverage, terms and limitations.

How Our Home Warranty Service Process Works



*For kitchen refrigerators, repair or replacement of ice makers, ice crushers, beverage dispensers and their respective equipment will only be completed when parts are available.

Why Choose First American?

First American is a leading provider of home warranties with the experience and strength of an industry leader. Since 1984, First American has provided quality protection for homeowners across the nation, through more than 12 million home warranties.



Exclusive Member Benefits



Before Your New Home Closes

Save \$100 On Handyman and Moving Services

You'll get a Porch Home Assistant Gold membership and four \$25 coupons for handyman and moving services.* Let Porch handle all the extra tasks that come with moving, such as lining up home improvement pros, setting up utility service, and more. Visit porch.com/home-assistant/First-American to get started.

*Disclaimer: Limit one coupon per appointment. Coupons may not be combined with any other offers or discounts. Please notify Porch of your coupon during booking. Discount will be applied at the time your appointment is scheduled. Porch Services may not be available in all areas.

After Your Home Closes

Re-key Service

Use your online account to request service to get your home's locks keyed. You'll pay the usual home warranty service fee and get up to six locks re-keyed and receive four copies of the new keys.

Everyday Savings

Get Up to 40% off Appliances

Need to update the appliances in your new home? Save big on major brands like GE, Frigidaire, and Electrolux.

Save 10% on Home Projects and Services

Get special savings on home projects from a local off-duty firefighter through Hidrent. They can help with everything from lighting fixtures and TV mounting to cleaning gutters and general handyman services.

Get 5% off Refrigerator Water Filters

Enjoy 5% off filters and free shipping when you subscribe to refrigerator water filter delivery service.

How to Access Your Benefits

Simply sign in or register at fahw.com and click **Member Benefits** to access these amazing benefits. After your closing date, you'll be ready to schedule your re-key service and secure your home with new keys.



Upgrade Highlights

Our home warranty coverage is a comfort to budget-minded homeowners when covered household items break. Our upgrades help them extend — and customize — their coverage even more.



First Class Upgrade

- Up to \$250 for building permits
- Up to \$250 for correcting code violations
- Coverage for improper installations



Codes, Mods, and More

- Up to \$1,250 for correcting code violations and making modifications
- Coverage for HVAC zone controllers

Only available with the purchase of First Class Upgrade



Plumbing Plus

- Up to \$1,500 for plumbing encased in concrete
- Up to \$1,000 for external pipe leaks
- Up to \$250 for ground-level cleanouts
- Up to \$250 to clear stoppages caused by roots



Appliance Plus

Includes DOUBLE the coverage of the Basic Plan: \$7,000 per appliance for covered luxury items

Sample Contract & Coverage Overview

SHOULD YOU NEED SERVICE PLEASE READ THIS SERVICE CONTRACT (Contract) CAREFULLY and then place your claim at fahw.com or by calling (800) 992-3400.

This is a Contract for repair or replacement of expressly identified appliances, home systems, parts, components or equipment (collectively, Item(s)). Have your Contract number, make or model of covered Item and complete street address available. Service call fee is disclosed on your Home Warranty Summary page that precedes this Contract and is due at the time of claim placement (**one time service call fee per Contract for Optional Subterranean Termite Treatment is \$200**). In some cases, you may be offered a remote service visit.

IMPORTANT

This Contract covers only the Items expressly identified in this Contract and excludes all others (although only by way of example does Contract offer exclusions; which are not exhaustive). Items are not covered unless they are in safe working order at the start of coverage. To be covered, Items must be installed for diagnosis and located within the confines of the perimeter of the foundation of the primary living quarters or garage (except for coverages purchased that, by their description, are located outside of the foundation, including well pump, septic tank, sewage ejector pump, pressure regulator, air conditioning, pool/spa equipment or plumbing plus). This Contract provides coverage for unknown defects if the defect is not detectable through visual inspection or simple mechanical test (excluding renewal and non-real estate transaction customers). Items include malfunctioning systems and appliances due to lack of maintenance, rust, corrosion and chemical or sedimentary build-up. "Service Provider(s)" means all trade businesses who signed a written contract with First American Home Warranty Corporation (Company) (obligor). **Company will not reimburse you for services performed without prior approval. Company has the sole right to choose a Service Provider.**

COVERAGE TIME AND RENEWAL

You must report defects or malfunctions to Company during the term of this Contract.

1. Contract Effective Date is located on your Home Warranty Summary page. Coverage begins on Contract Effective Date and continues for 12 months, except;
 - A. Basic Seller's Coverage and Seller's Options (if elected) starts upon receipt of Contract number and continues until expiration of the initial listing period not to exceed 180 days or until close of sale or listing cancellation (whichever is first). Seller's Coverage may be extended at the discretion of Company.
 - B. New Construction Coverage begins 12 months after the close of sale and continues for 48 months.
 - C. Two-Year Coverage begins on Contract Effective Date and continues for 24 months.
2. Payment is due at close of sale and must be received by Company within 30 days.
3. Offer for future coverage is at Company's sole discretion. You will be notified of rates and terms for continuation of coverage.



Member of the NATIONAL HOME
SERVICE CONTRACT ASSOCIATION.

BASIC CONTRACT COVERAGE

It is important to review Limits of Liability as well as the Options Ordered section of your Home Warranty Summary page.

PLUMBING – Covered

- Pressure regulators
- Garbage disposal: all parts
- Circulating hot water pump
- Instant hot water dispenser: all parts
- Bathtub motor, pump and air switch assemblies
- Permanently installed sump pumps (ground water only)
- Valves: shower, tub, diverter, riser, angle stop and gate valves
- Leaks and breaks of water, drain, gas, vent or sewer lines
- Toilet tanks, bowls and mechanisms (replaced with white builder's standard as necessary)

Not Covered: Fixtures, faucets, filter, shower head, shower arm, shower enclosure and base pan, caulking and grouting, septic tank, hose bibbs, flow restrictions in fresh water lines, water conditioning equipment, sewage ejectors, saunas or steam rooms, whirlpool jets, fire suppression systems, gas lines in fireplace and leaks or breaks caused by freezing or roots.

NOTE: Company is only responsible for providing access for covered plumbing repairs through unobstructed walls, floors or ceilings and will return the opening to a rough finish. Coverage for diagnosis, access, repair or replacement of Items located in or under concrete is limited up to \$500.

PLUMBING STOPPAGES – Covered

- Clearing of stoppages in sink, tub, shower drains and toilets. Clearing of sewer and mainline stoppages (including hydrojetting if stoppage is unable to be cleared with cable) to 125 feet of point of access where ground level cleanout is existing. Clearing of lateral drain lines to 125 feet from point of access including accessible cleanout, p-trap, drain or overflow access point.

Not Covered: Stoppages caused by foreign objects, roots, collapsed or broken lines outside the foundation, access to drain or sewer lines from roof vent and costs to locate, access or install a ground level cleanout.

WATER HEATER – Covered

(Includes tankless water heaters)

- All parts, except;

Not Covered: Holding, storage or expansion tanks, flues and vents, fuel storage tanks and solar equipment.

NOTE: Coverage for diagnosis, access, repair or replacement of any modulating condensing boiler, geothermal or water source heat pump, glycol, heated water, steam or water heater/heating combination unit is limited up to \$1,500.

ELECTRICAL – Covered

- Plugs
- Wiring
- Conduit
- Junction boxes
- Doorbells (includes wiring)
- Circuit breakers (including ground fault)
- Smoke detectors
- Panels and sub panels
- Switches and fuses
- Telephone wiring

Not Covered: Computer, audio, video, intercom, fixtures, alarm – and all associated wiring or cables. Inadequate wiring capacity, sensor, relay, low voltage systems, power surges, timed circuits, and phone/utility company's equipment including but not limited to phone jacks, meters and wiring.

NOTE: Company is only responsible for providing access for covered electrical repairs through unobstructed walls, floors or ceilings and will return the opening to a rough finish.

KITCHEN APPLIANCES – Covered

(Limit up to \$3,500 per appliance)

- Dishwasher
- Trash compactor
- Microwave oven (built-in only)
- Kitchen range hood
- Oven/range/cooktop

Not Covered: Rotisseries, lights, knobs, dials, racks, baskets, rollers, removable trays, removable buckets, door glass, interior lining, lock assemblies, meat probe assemblies and clocks (unless they affect the primary function of the unit).

GARAGE DOOR OPENERS – Covered

- Motor
- Receiver unit
- Switches
- Carriage
- Capacitor
- Push arm
- Center rail assembly

Not Covered: Transmitters, adjustments, doors, gates and gate motors, side rails, rollers, hinges and springs.

CENTRAL VACUUM SYSTEM – Covered

- All parts, except;

Not Covered: Hoses and accessories which are removable.

NOTE: Company is not responsible for gaining or closing access to floors, walls or ceilings to locate the malfunction or to effect repair or replacement.

FANS – Covered

- Attic and exhaust fans: all parts.
- Whole house fans: all parts.
- Ceiling fans: all parts, except;

Not Covered: Light kits and remote transmitters.

ADDITIONAL COVERAGE FOR BUYER AND OPTIONAL COVERAGE FOR SELLER

NOTE FOR SELLER: Heating, Central Air Conditioning and Ductwork coverage is optional for the Seller at an additional charge. If elected, Company will pay up to a combined maximum limit of \$1,500 during Seller's Coverage period for such coverage.

HEATING – Covered

- Heat pump
- Gas, electrical, oil furnaces
- Radiators
- Hydronic circulating pumps
- Heating elements
- Mini-split ductless systems
- Gas valves to furnace
- Thermostats (including base)
- Heat pump refrigerant recharging
- Baseboard convectors

Not Covered: Auxiliary space heaters, cable heat, humidifier/dehumidifier systems or accessories, filters (including electronic air cleaners), registers, fuel storage tanks, heat lamps, fireplaces and key valves, fireplace inserts, baseboard casings and grills, chimneys, flues and vents, underground or outside components and piping for geothermal or water source heat pumps, well pumps and well pump components for geothermal or water source heat pumps, grain, pellet, stove style or wood heating units (even if only source of heating), system management or zone control systems (whether manual, electronic, computerized or pneumatic) and heat pump refrigerant recapture, reclaim and disposal.

NOTE:

- Coverage for diagnosis, access, repair or replacement of any geothermal or water source heat pump, glycol, heated water, steam or water heater/heating combination unit or oil furnace is limited up to \$1,500.
- Coverage for heat exchangers which fail during optional Seller's coverage is limited up to \$500.
- If Company determines that a package unit or the condenser of a central air conditioning or heat pump split system must be replaced, Company will replace the unit with a unit that meets current federal, state or local government efficiency standards. This note also applies to central air conditioning.

CENTRAL AIR CONDITIONING – Covered

- Refrigeration system (includes heat pump)
 - Thermostats
 - Condensing unit
 - Refrigerant lines
 - Air handling unit
 - Liquid and suction line dryers
 - Refrigerant recharging
 - Fuses, breakers, disconnect boxes and wiring
 - Evaporator coils (including thermostatic expansion valves)
- Evaporative cooler
- Built-in electric wall units
- Mini-split ductless systems

Not Covered: Humidifier/dehumidifier systems or accessories, registers, grills, filters (including electronic air cleaners), gas air conditioners, wine room cooling units, window units, underground or outside piping and components for geothermal or water source heat pumps, cooler pads, roof jacks or stands, system management or zone control systems (whether manual, electronic, computerized or pneumatic) and refrigerant recapture, reclaim and disposal.

NOTE:

- Coverage for diagnosis, access, repair or replacement of any geothermal or water source heat pump, glycol, heated water, steam or water heater/heating combination unit is limited up to \$1,500.
- Company is only responsible for providing access for covered central air conditioning repairs through unobstructed walls, floors or ceilings and will return the opening to a rough finish. Coverage for diagnosis, access, repair or replacement of Items located in or under concrete is limited up to \$500.
- If Company determines that a package unit or the condenser of a central air conditioning or heat pump split system must be replaced, Company will replace the unit with a unit that meets current federal, state or local government efficiency standards.
- When replacing a central air conditioning or heat pump split system, Company will replace any covered component as well as modify the plenum, indoor electrical, air handling transition and duct connections as necessary to maintain compatibility and operating efficiency as required by the manufacturer of the replacement unit, including the installation of thermostatic expansion valves.

DUCTWORK – Covered

(Limit up to \$1,000)

- Ductwork from the heating or cooling unit to the connection at register or grill.

Not Covered: Grills and registers, improperly sized ductwork, insulation, dampers, collapsed or crushed ductwork, ductwork damaged by moisture, ductwork where asbestos is present, costs for inspections, locating leaks to ductwork, diagnostic testing of ductwork when required by any federal, state or local law, regulation, or ordinance, or when required due to installation or replacement of any system equipment.

NOTE: Company is only responsible for providing access for covered ductwork repairs through unobstructed walls, floors or ceilings and will return the opening to a rough finish.

ADDITIONAL COVERAGE FOR BUYER

The following coverage begins when payment is made at close of sale.

RE-KEY SERVICE – Covered

- The Re-key Service is available one-time per contract and includes the re-key of up to 6 keyholes and 4 copies of the new keys. The current keys for the 6 keyholes must be available and operational at the time of service otherwise additional services will be required.

Not Covered: Sliding doors; garage door openers, replacement of deadbolts, knobs or associated hardware; broken or damaged locks; padlocks; gate, window, file cabinet, safe, desk or mailbox locks; or any other services provided by the locksmith.

NOTE: You will be responsible for payment directly to the locksmith for any additional services.

OPTIONAL COVERAGE FOR BUYER AND SELLER

NOTE FOR SELLER: The following coverage is optional for the Seller at an additional charge.

NOTE FOR BUYER: You may purchase optional coverage up to 60 days from Contract Effective Date. Such coverage is not effective until payment is received by Company and coverage terminates upon Contract expiration.

(See First Class Upgrade section for details.)

OPTIONAL COVERAGE

NOTE FOR SELLER: The following optional coverage is not available.

NOTE FOR BUYER: You may purchase optional coverage up to 60 days from Contract Effective Date. Such coverage is not effective until payment is received by Company and coverage terminates upon Contract expiration.

POOL/SPA EQUIPMENT – Covered if purchased

- | | |
|--|-------------------|
| • Filters | • Valves |
| • Pumps | • Circuit board |
| • Timers | • Salt water cell |
| • Pump motors | • Heating units |
| • Pool sweep motor and pumps | |
| • Above ground plumbing and electrical | |

Not Covered: All cleaning equipment, including pop up heads, turbo and actuator valves, pool sweeps, liners, lights, structural defects, solar equipment, inaccessible components, humidifier/dehumidifier systems or accessories, jets and respective parts and components, fuel storage tanks, fill valves, system management or zone control systems (whether manual, electronic, computerized or pneumatic), disposable filtration media, chlorinators, ozonators and other water chemistry control equipment and materials, auxiliary, negative edge, waterslide, waterfall, ornamental fountain and their pumping and motor systems or any other pump or motor that does not circulate water from the pool or spa directly into the main filtration system as its primary function, heat pumps, salt, panel box, remote controls and dials.

NOTE: Coverage for salt water pool/spa equipment salt water cell and circuit board is limited up to \$1,500.

OPTIONAL UPGRADE FOR BUYER AND SELLER

FIRST CLASS UPGRADE

Covered if purchased

The following list is the additional coverage applied when the First Class Upgrade is purchased. Optional coverage (OPT) must be purchased for the upgrade to apply to those items. Note: some items are not available (NA) for the seller.

Buyer	Seller
• OPT	Air Conditioning: Filters, registers, grills, window units.
• OPT	Heating: Registers, grills, filters.
• OPT	HVAC Lifting Equipment: Company will cover fees associated with the use of cranes or other lifting equipment required to service roof-top heating or air conditioning units.
• OPT	Ductwork: Grills, registers.
• •	Garage Door Openers: Hinges, springs, transmitters.
• •	Plumbing: Faucets (replaced with chrome builder's standard), shower head and shower arm, hose bibbs, toilets (replaced with like quality up to \$600 per occurrence).
OPT	NA Clothes Washer and Dryer: Knobs, dials.
• •	Dishwasher: Racks, baskets, rollers, knobs, dials.
• •	Microwave Oven (built-in only): Interior lining, door glass, clocks, racks, knobs.
• •	Oven/Range/Cooktop: Rotisseries, racks, knobs, dials, interior lining.
• •	Trash Compactor: Removable buckets, knobs.
• •	Building Permits: Where local building permits are required prior to commencing replacement of appliances, systems or components, Company will pay up to \$250 per occurrence for such local building permits. Company will not be responsible for replacement service when permits cannot be obtained.
• •	Recapture, Reclaim, Disposal: Company will pay costs related to refrigerant recapture, reclaim and disposal (if required) and the removal of an appliance, system or component when Company is replacing a covered appliance, system or component.
• •	Improper Installations and Modifications: Company will repair or replace a covered system or appliance (excluding roofs and ductwork) that fails as a result of improper installation, modification or repair, or due to not being properly matched in size or efficiency at any time prior to or during the term of this contract provided the system is not undersized relative to the square footage of area being cooled or heated. In the event that a covered mismatched system or improper installation, modification or repair is in violation of a code requirement, Limited Code Upgrade applies.
• •	Limited Code Upgrade: Company will pay up to \$250 to correct code violations when effecting approved repairs or replacements. Company may, at its option, pay you in lieu of performing the work.

ORNAMENTAL FOUNTAIN – Covered if purchased
(Limit up to \$500)

- Pump and motor assembly.

Not Covered: System management or zone control systems (whether manual, electronic, computerized or pneumatic), filtration media, chlorinators, ozonators and other water chemistry control equipment and materials.

KITCHEN REFRIGERATOR – Covered if purchased
(Limit up to \$3,500)

- All parts, except;

Not Covered: Insulation, racks, shelves, drawers, tracks, handles, lights, interior thermal shells, food spoilage, stand alone freezers, refrigerators located outside kitchen area and refrigerant recapture, reclaim and disposal.

NOTE:

- Coverage is for any one of the following types of kitchen refrigerator/freezer units: a built-in kitchen refrigerator/freezer unit, a built-in combination of an all refrigerator unit and an all freezer unit, or a free standing kitchen refrigerator/freezer.
- Repair or replacement of ice makers, ice crushers, beverage dispensers and their respective equipment will only be completed when parts are available.

ADDITIONAL REFRIGERATION – Covered if purchased
(Limit up to \$1,000)

This option provides coverage for the following with a combined total of four appliances: additional refrigerator, wet bar refrigerator, wine refrigerator, free standing freezer and free standing ice maker.

- All parts of a refrigerator (including wet bar and wine refrigerator) and free standing freezer, except;

Not Covered: Kitchen refrigerator, wine room cooling units, insulation, racks, shelves, drawers, tracks, handles, lights, ice makers, ice crushers, beverage dispensers and their respective equipment, interior thermal shells, food spoilage and refrigerant recapture, reclaim and disposal.

- Free standing ice maker:
All parts which affect the primary function of the ice maker and water dispenser, except;

Not Covered: Filters, removable components which do not affect the primary function, interior thermal shells, insulation and refrigerant recapture, reclaim and disposal.

CLOTHES WASHER AND DRYER – Covered if purchased
(Limit up to \$3,500 per appliance)

- All parts, except;

Not Covered: Plastic mini-tubs, soap dispensers, filter and lint screens, knobs and dials, venting and damage to clothing.

OPTIONAL UPGRADE FOR BUYER

APPLIANCE PLUS – Covered if purchased

Coverage increases the basic plan limit to a total of \$7,000 per appliance for Kitchen Refrigerator, Kitchen Appliances and Clothes Washer and Dryer. The basic plan limit for Additional Refrigeration increases to a total of \$2,000.

NOTE: Kitchen Refrigerator, Clothes Washer and Dryer or Additional Refrigeration coverage(s) must be purchased for increased limits to apply. This option does not increase the limit for Outdoor Kitchen.

OUTDOOR KITCHEN – Covered if purchased
(Limit up to \$1,000)

Coverage is for components that affect the primary functional operation of the outdoor kitchen elements but does not cover cooking elements.

- Ceiling fan
- Dishwasher
- Electrical wiring and outlets
- Faucets (chrome builder's standard used when replacement is required)
- Plumbing water, drain or gas lines (except caused by freezing)
- Garbage disposal
- Outdoor refrigerator

Not Covered: All cooking equipment/devices and their respective accessories, kitchen refrigerator, ice makers, ice crushers, beverage dispensers and their respective equipment, insulation, shelves, drawers, tracks, handles, lights/kits, interior lining, food spoilage, refrigerant recapture, reclaim and disposal, racks, baskets, rollers, knobs, dials, door glass, fixtures and remote transmitters.

WATER SOFTENER AND REVERSE OSMOSIS WATER FILTRATION SYSTEM – Covered if purchased
(Limit up to \$500)

- All mechanical parts and components of the water softener and reverse osmosis water filtration system (for drinking water), except;

Not Covered: Leased/rented units, softening agents, chemical imbalance, high sodium content, water purification systems, salt, filters, filter components and replacement membranes.

WELL PUMP – Covered if purchased
(Limited to one well pump per home; Limit up to \$1,500)

- All parts of well pump utilized as a source of water to the home, except;

Not Covered: Well casings, booster pumps, pumps used exclusively for irrigation, animals and non-living quarters, piping or electrical lines, holding, pressure or storage tanks, redrilling of wells, damage due to lack of water, tampering, well pump and well pump components for geothermal or water source heat pumps, improper installation and access to repair well pump system.

SEPTIC SYSTEM – Covered if purchased
(Limit up to \$500 for tank system)

Pumping

- One time pumping per Contract if the stoppage is due to septic tank backup.

System

- Jet pump
- Aerobic pump
- Sewage ejector pump
- Septic tank line from house to septic tank

Not Covered: Septic tanks, seepage pits, leach lines, leach beds, grinder pumps, cleanout, cesspool, cost of locating or to gain access to the septic tank, cost of hook-ups, disposal of waste and chemical treatment of the septic tank or sewer lines.

SEWAGE EJECTOR PUMP – Covered if purchased
(Limited to one pump per contract; Limit up to \$500)

- All parts of sewage ejector pump not associated with the operation of a septic tank, except;

Not Covered: Basins and any costs associated with locating or gaining access to or closing access from the sewage ejector pump.

PEST CONTROL SERVICES – Covered if purchased

- Mice
- Pillbugs
- Earwigs
- Spiders
- Roaches
- Crickets
- Silverfish
- Centipedes
- Sowbugs
- Millipedes
- Ants (unless not covered)
- Clover mites
- Ground beetles

Not Covered: Fire ants, pharaoh ants, carpenter ants, fungus and wood destroying organisms, flying insects, termites, fleas, ticks and rats.

SUBTERRANEAN TERMITE TREATMENT

– Covered if purchased

- Treatment for subterranean termite infestation.

Not Covered: Infestation in decks or fencing or any infestation outside the confines of the foundation of the home or garage, repair of damage caused by subterranean termites.

You will pay a one time \$200 service call fee per Contract for subterranean termite treatment. Repeat visits are free of charge. All work will be performed by a licensed structural pest control Service Provider.

LIMITED ROOF LEAK – Covered if purchased

(Limit up to \$1,000)

- Leaks caused by rain to tar and gravel, tile, shingle, shake and composition roofs are repaired as long as leaks are caused by normal wear and tear and the roof was in water tight condition on Contract Effective Date. If replacement of the existing roof, in whole or in part, is necessary, Company's responsibility is limited to the estimated cost of repair of the leaking area only, as if the repair of that area were possible.

Not Covered: Roofs over detached structures, roof leaks caused by or resulting from: roof mounted installations, metal roofs, improper construction or repair, missing or broken materials, skylights, patio covers, gutters, drains, downspouts, scuppers, chimneys and defects in balcony or deck serving as a roof, routine periodic maintenance and consequential water damage.

Company will direct a Service Provider to contact you for an appointment or, at its option, may authorize you to contact a service provider directly. If authorized, you will be given a spending limit established by Company. Secondary or consequential water damage is not covered by this Contract.

NOTE: Service delays frequently occur during the first rains of the season or in heavy storms. While we will make every effort to expedite service, no service time guarantees can be made.

PRE-SEASON HVAC TUNE-UP – Covered if purchased

- One spring tune-up valid for service requests created on or between February 1 and April 30.
- One fall tune-up valid for service requests created on or between September 1 and November 30.

You are responsible for requesting service and will pay a service call fee for each pre-season tune-up service. Coverage is for one air conditioning or one heating system during each tune-up period; cost of tune-ups for additional systems require additional charges to be paid directly to the Service Provider. If covered service beyond the tune-up is required, an additional service call fee is due. Pre-season tune-ups will be tested and checked for the following items:

Air Conditioning: Thermostat, temperature split, capacitors, contactors, amp draw on compressor, amp draw on blower motor, accessible condensate line, condenser fan blades, clean and tighten electrical connections, refrigerant levels, replace filter (owner supplied) and rinse condenser coil (water rinse only).

Heating: Thermostat, limit switches, safety switches, capacitors, amp draw on motor, heating operation, inspect pilot system/ignitor, check and clean burners (if accessible) and replace filter (owner supplied).

Not Covered: Filters, cleaning of indoor/evaporative coil, clearing or unclogging condensate lines, geothermal systems, oil systems, hydronic or steam systems and ductless mini-split systems.

OPTIONAL UPGRADE FOR BUYER

CODES, MODS, AND MORE – Covered if purchased

This upgrade is only available with the purchase of the First Class Upgrade. Codes, Mods, and More covers the following items and increases the basic plan limits to the combined maximum aggregates listed.

- Up to \$2,500 for diagnosis, access, repair or replacement of any oil furnace, geothermal or water source heat pump, glycol, heated water, steam or water heater/heating combination unit.
- Zone controllers for Heating and Central Air Conditioning.
- Up to \$1,250 to correct code violations or make modifications when effecting approved repairs or replacements.

Not Covered: Restoration of wall, ceiling or floor coverings, cabinets, countertops, tile, paint or the like.

OPTIONAL UPGRADE FOR BUYER

PLUMBING PLUS – Covered if purchased

- Water heater expansion tanks.
- Up to \$250 to install a ground level cleanout.
- Up to \$250 to clear stoppages caused by roots.

Concrete Encasement

- Coverage is for the diagnosis, access, repair or replacement of leaks in water, drain and gas lines located in or under concrete inside the foundation of the primary living quarters. Coverage increases the basic plan limit to a combined maximum aggregate of \$1,500.

External Pipe Leaks

- Coverage is for diagnosis, access, repair or replacement of leaks and breaks to external water, gas and drain lines located outside the foundation of the primary living quarters, including repair or replacement of main shut off valve. Coverage is limited up to \$1,000.

Not Covered: Irrigation and sprinkler systems, pool/spa or fountain piping, utility owned shut off valves and landscape drain lines.

LIMITS OF LIABILITY

1. Common areas and facilities of mobile home parks and condominiums are not covered. Except as set forth in Pool trade, common systems and appliances not located within the confines of each individual unit are excluded.
2. Repairs or replacements required as a result of missing parts, fire, flood, smoke, lightning, freeze, earthquake, theft, storms, accidents, mud, war, riots, vandalism, improper installation, acts of God, damage from pests, lack of capacity or misuse are not covered by this Contract.
3. Liability is limited to repair or replacement cost of Item due to normal wear and tear. Cosmetic defects are not covered.
4. Company is not responsible for consequential, incidental, emotional distress, pain or suffering, tort or exemplary damages, secondary damage, loss resulting from the malfunction of any Item, or a Service Provider's delay or neglect in providing, or failing to provide, repair or replacement of an Item due to shortages of labor and/or materials, or any other cause beyond our reasonable control.

5. Unless specified otherwise, any dollar limit mentioned is in the aggregate.
6. Solar systems and components including holding tanks are not covered. System management or zone control systems (whether manual, electronic, computerized or pneumatic) are not covered.
7. Company is not responsible for the following: any corrections, repairs, replacements, upgrades, inspections or other additional costs to comply with federal, state or local laws, utility regulations, zoning or building codes; paying any costs relating to permits, haul away fees, construction, carpentry or relocation of equipment; gaining or closing access to Items except where noted in this Contract; and, alterations or modifications made necessary by existing equipment or installing different equipment except where noted in the Central Air Conditioning section of this Contract. Company will not alter structure to effect repair or replacement, nor refinish or replace cabinets, countertops, tile, paint, wall or floor coverings or the like.
8. Company does not provide service involving hazardous or toxic materials, including asbestos or any other contaminants. Company is not responsible for any claim arising out of any pathogenic organisms regardless of any event of cause that contributed in any sequence to damage or injury. Pathogenic organisms mean any bacteria, yeasts, mildew, virus, fungi, mold or their spores, mycotoxins or other metabolic products.
9. Contract covers only single family residential-use property, residential-use resale property or residential-use new construction property. Residential property over 5,000 square feet, multiple units, guest houses and other structures are covered if the appropriate fee is paid. Multiple unit plans include independent coverage limits for each unit except for pool/spa and septic systems. Two year plans' aggregate coverage limits reset every 12 months. Contract is for owned or rented residential property, not for commercial property or premises converted into a business, including but not limited to, nursing/care homes, fraternity/sorority houses, short-term rentals or day care centers.
10. Company will determine, at its sole discretion, whether a covered system or appliance will be repaired or replaced. When replacing any appliance, Company will not pay for any failures that do not contribute to the appliance's primary function including, without limitation, TVs or radios built into the kitchen refrigerator. Company will replace with equipment of similar features, efficiency and capacity but is not responsible for matching brand, dimensions or color. Company may install a smaller capacity unit, including but not limited to water heaters and furnaces, if the projected output of the replacement unit is similar to, or greater than, the replaced existing unit. Company reserves the right to replace with a rebuilt component or part or repair systems and appliances with non-original manufacturer's parts. When coverage has been confirmed and a replacement is needed, Company is not responsible for matching any features of an existing item that do not contribute to the primary function of that item.
11. Company reserves the right to obtain a second opinion at its expense. If Company informs you that a malfunction is not covered, you must ask Company for a second opinion from another Service Provider within 14 days of notice. Company will not reimburse for provider you select, not contracted with Company, to perform a second opinion. Company will dispatch a second Service Provider to diagnose the malfunction. If the outcome of the second opinion is different from the first opinion, Company will accept coverage under this Contract. If your requested second opinion's diagnosis is the same as the initial opinion, you will pay an additional service call fee.
12. Company is not responsible for repairs and/or replacements that are subject to a manufacturer's, distributor's or in-home warranty or subject to a manufacturer's recall. Covered systems and appliances must be domestic or commercial grade and specified by the manufacturer for residential use.
13. Company is not responsible for repair or replacement of any system, appliance, component or part thereof that has previously, or is subsequently, determined to be defective by the Consumer Product Safety Commission or the manufacturer, and for which either entity has issued, or issues a warning or recall,

or when a failure is caused by manufacturer's improper design, use of improper materials, formula, manufacturing process or manufacturing defect.

14. This contract does not cover routine maintenance.
15. You and Company may agree on payment of cash in lieu of repair or replacement. Payment is made based on Company's negotiated rates with its suppliers, which may be less than retail. If you accept cash payment, you are required to repair the Item or provide a new replacement and send proof of repair or replacement to Company. The Item will not be covered under this or future Contracts until such proof is provided.

CUSTOMER SERVICE

1. Claims can be placed online or by telephone at all times. During normal working hours (Monday – Friday) your claim will be dispatched within four hours of confirmation of coverage. The services contracted for will be initiated under normal circumstances by the Service Provider within 48 hours after request is made by you. Your submission to Company describing the problem is sufficient notice. The Service Provider will commence diagnosis without first requiring the completion of a written claim form or other such form of proof of loss. The Service Provider will contact you to schedule a mutually convenient appointment time; You will take reasonable measures to prevent secondary damage caused by a failed system or appliance. If you should request Company to perform service outside of normal business hours, you will pay additional fees, including overtime charges. Company must be notified as soon as a malfunction is discovered and prior to expiration of the Contract term.
2. "Trade Call" means each visit by an approved Service Provider to service each home system or appliance. You will pay the service call fee disclosed on your Home Warranty Summary page for each separate Trade Call. An additional service call fee will not be due when multiple visits are required to remedy the same home system or appliance. Service Providers dispatched for Trade Calls are independent Service Providers, not agents or employees of the Company. Company warrants Service Provider's work for 30 days. If the Item fails outside of the 30-day time period, an additional service call fee will be charged. Failure to pay the service call fee may delay processing of future claims.
3. If Company is not able to locate a Service Provider to service your claim, Company may request that you contact an out-of-network provider directly to obtain service. Company's policies and procedures for outside reimbursement are:
 - a. Approval must be secured in advance of any work being performed and is generally only granted when Company is unable to locate a Service Provider.
 - b. The out-of-network provider must be licensed and insured.
 - c. The out-of-network provider must provide detailed information regarding their diagnosis prior to performing work so that Company can confirm coverage and validate repair or replacement recommendations.
 - d. Covered repairs or replacement will be authorized if the work may be completed at an agreed upon rate.
 - e. You must submit the itemized paid receipt to Company for reimbursement within a reasonable amount of time. Company will reimburse up to the authorized amount.
 - f. Company will deduct any service fees owed from any reimbursement provided.

TRANSFER OF CONTRACT

If your covered property is sold during the term of this Contract, you have the right to assign this Contract provided that you notify Company of the change in ownership and must submit the name of the new owner by phoning (800) 444-9030 to transfer coverage.

CANCELLATION

Obligations of this Contract are backed by the full faith and credit of the Company and are not guaranteed by a service contract reimbursement insurance policy.

Unless allowed by law, this Contract is noncancelable other than by mutual agreement by you and Company.

Your request for cancellation must be in writing and can be submitted to cancellationsupport@firstam.com.

Company will not cancel your Contract except for any of the following reasons:

- 1. Nonpayment of Contract fees when due.
- 2. You or your agent's fraud or misrepresentation of facts material to the issuance of this Contract, or in presenting a claim for service thereunder.
- 3. This Contract provides coverage prior to the time that an interest in residential property to which it attaches is sold and the sale of the residential property does not occur.

Kansas and Nebraska Residents Only:

If this Contract is cancelled, you shall be entitled to a pro rata refund of the paid Contract fee for the unexpired term, less a \$50 administrative fee and all service costs incurred by Company.

Iowa and Missouri Residents Only:

If this Contract is returned for cancellation within 30 days of the time this Contract is mailed or within 20 days of delivery to you and no claim has been made, this Contract is deemed void and you shall be entitled to a refund of the full purchase price. The right to void this Contract is not transferable and shall apply only to the original Contract purchaser and only if no claim has been made prior to its return to Company.

If a claim has been made or if this Contract is cancelled at any other time, you shall be entitled to a pro rata refund of the paid Contract fee for the unexpired term, less an administrative fee of \$50 (or 10% of the total premium paid (whichever is less) for Iowa residents) and all service costs incurred by Company.

Any refund due to you shall be paid or credited within 30 days after this Contract is returned to Company. A 10% penalty of the purchase price shall be added per month to a refund not paid or credited every 30 days thereafter.

Iowa Residents Only:

If Company cancels this Contract, Company shall use the last known address on record to send by first-class mail a written notice to you at least 30 days prior to the cancellation that states the effective date and reason for cancellation. In such case, you shall be entitled to a pro rata refund and will not be charged a cancellation fee.

YOUR DUTIES

You are responsible for the following: (i) Protecting appliances/systems; (ii) Reporting claims promptly; (iii) Installing and maintaining appliances/systems following manufacturer's specifications and (iv) Maintenance if the Service Provider determines it is required to achieve manufacturer results of systems and appliances.

MISCELLANEOUS

Iowa Residents Only:

Iowa residents may contact the Iowa Insurance Division at 1963 Bell Avenue, Suite 100, Des Moines, IA 50315-1000.

RESOLUTION OF DISPUTES

This provision constitutes an agreement to arbitrate disputes on an individual basis. Any party may bring an individual action in small claims court instead of pursuing arbitration.

All disputes and claims arising out of or relating to the Contract must be resolved by binding arbitration. This agreement to arbitrate includes, but is not limited to, all disputes and claims between Company and the Homeowner, Company and the Seller, and claims that arose prior to purchase of the Contract. This agreement to arbitrate applies to Company, Homeowner and Seller, and their respective parent and subsidiary companies, affiliates, agents, employees, predecessors and successors in interest, assigns, heirs, spouses, and children. **As noted above, a party may elect to bring an individual action in small claims court instead of arbitration, so long as the dispute falls within the jurisdictional requirements of small claims court and remains in that court.**

Any arbitration must take place on an individual basis, and Company, the Homeowner and the Seller agree that they are waiving any right to a jury trial and to bring or participate in a class, representative, or private attorney general action, and further agree that the arbitrator lacks the power to consider claims for injunctive or declaratory relief, or to grant relief affecting anyone other than the individual claimant. If a court decides that any of the provisions of this paragraph are invalid or unenforceable as to a particular claim or request for a particular remedy (such as a request for public injunctive relief), then that claim or request for that remedy must be brought in court and all other claims and requests for remedies must be arbitrated in accordance with this Contract.

The arbitration is governed by the Consumer Arbitration Rules (the "AAA Rules") of the American Arbitration Association ("AAA"), as modified by this Contract, and will be administered by the AAA. Company will pay all AAA filing, administration and arbitrator fees for any arbitration it initiates and for any arbitration initiated by another party for which the value of the claims is \$75,000 or less, unless an arbitrator determines that the claims have been brought in bad faith or for an improper purpose, in which case the payment of AAA fees will be governed by the AAA Rules.

The arbitration will take place in the same county in which the property covered by the Contract is located. The Federal Arbitration Act will govern the interpretation, applicability and enforcement of this arbitration agreement. This arbitration clause will survive the termination of this Contract.

AGREEMENT

You and Company are parties to the Contract (Parties). This Contract constitutes the entire agreement between the Parties and supersedes all prior and contemporaneous agreements and understandings of the Parties. No modifications to this Contract are effective unless in writing and signed by both Parties.

MW 11/24 Ver. RE25MW

First American home warranty plans have reasonable dollar limitations on coverages. Although this sample contract provides specific details, here is a quick reference for your convenience.

Limits may increase if optional upgrades such as First Class Upgrade, Appliance Plus, Plumbing Plus, and Codes, Mods, and More are purchased.

Warranty Coverage Dollar Limitations

DIAGNOSIS, ACCESS, REPAIR AND/OR REPLACEMENT LIMITS	
Steam, Heated Water or Glycol Heating.....	\$1,500
Per Appliance	\$3,500
Additional Refrigeration (up to 4 units)	\$1,000
Salt Water Pool/Spa Equipment.....	\$1,500
Seller's Heating, Central Air Conditioning and Ductwork.....	\$1,500
Well Pump.....	\$1,500
Limited Roof Leak	\$1,000
Ductwork	\$1,000
Concrete Encased Items	\$500
Seller's Heat Exchanger.....	\$500
Septic System	\$500
Sewage Ejector Pump	\$500
Ornamental Fountain	\$500
Water Softener/Reverse Osmosis Filtration System	\$500
Outdoor Kitchen	\$1,000

All coverage limits are in the aggregate unless otherwise specified.

Balance Sheet

Property: Grants Cove Owners Association
As of 12/31/24 (cash basis)

ASSETS

Bank	
1054 Grants Cove Operations	37,433.06
1055 Grants Cove Reserve	30,655.52
Total Bank	68,088.58
TOTAL ASSETS	68,088.58

LIABILITIES & EQUITY

Equity	
3210 Retained Earnings	56,287.81
3250 Net Income	11,800.77
Total Equity	68,088.58
TOTAL LIABILITIES & EQUITY	68,088.58

Financial Statement

Property: Grants Cove Owners Association

01/01/24 - 12/31/24 (cash)

ASSETS

Bank	
1054 Grants Cove Operations	37,433.06
1055 Grants Cove Reserve	30,655.52
Total Bank	68,088.58
TOTAL ASSETS	68,088.58

LIABILITIES & EQUITY

Equity

Equity	
3210 Retained Earnings	56,287.81
Total Equity	56,287.81

Income

5100 Income	
5120 Prepaid Dues	70.00
5100 Other Income	200.00
5100 Total Income	270.00

5400 Financial Income (non-posting)

5410 Interest Income	23.85
5400 Total Financial Income (non-posting)	23.85

5900 Other Income (non-posting)

5995 Insurance Payout	3,506.50
5900 Total Other Income (non-posting)	3,506.50

4001 DUES

156,592.00

Total Income 160,392.35

Expense

6000 Petty Cash Expense	22.46
6300 Admin Expense (non-posting)	
6320 Management Fees Expense	10,800.00
6336 Postage & Copies	290.60
6340 Legal Expense	801.80
6360 Meeting Expenses	75.00
6390 Misc Administrative Expenses	20.00
6301 Website Hosting	650.00
6300 Total Admin Expense (non-posting)	12,637.40

6400 Utilities Expense (non-posting)

6450 Electricity - Common Areas	4,793.13
6451 Water/Sewer - Common Areas	446.39
6455 Cable/Wireless Internet	10.75
6400 Total Utilities Expense (non-posting)	5,250.27

6500 Maintenance Expense (non-posting)

6517 Cleaning Contract Labor	5,666.55
6525 Garbage & Trash Removal	9,478.44
6541 Repair Materials	1,189.50
6542 Repairs Contractors	6,122.50

6561 Trim and Siding Repair/Replace	950.00
6590 Misc Operating/Maint Expenses	219.90
6501 Roofing Repair	2,140.00
6503 Plumbing Repairs	1,190.66
6508 Gutter Maintenance	3,610.00
6511 Painting	100.00
6512 Miscellaneous Repair	2,056.50
6513 Driveway/Sidewalk	11,019.00
6516 Dryer Vent Cleaning	1,680.00
6543 Exterior Lighting	2,563.90
6010 Concrete Repair	535.00
6500 Total Maintenance Expense (non-posting)	48,521.95
6600 Landscaping Expenses	
6601 Mowing	11,860.95
6615 Lawn Chemicals	1,316.10
6620 Trees and Shrub Trimming	3,235.70
6621 Tree Removal	5,605.00
6670 Snow Removal	9,204.15
6690 Other Landscaping Maintenance	926.25
6600 Total Landscaping Expenses	32,148.15
6700 Taxes & Insurance (non-posting)	
6720 Property & Liability Insurance	43,512.48
6700 Total Taxes & Insurance (non-posting)	43,512.48
6012 Drywall Repair	6,498.87
Total Expense	148,591.58
Net Income (1/1/2024 thru 12/31/2024)	11,800.77
Total Equity	68,088.58
TOTAL LIABILITIES & EQUITY	68,088.58

Profit & Loss

Property: Grants Cove Owners Association

01/01/24 - 12/31/24 (cash basis)

	Amount
INCOME	
5100 Income	
5120 Prepaid Dues	70.00
5100 Other Income	200.00
5100 Total Income	270.00
5400 Financial Income (non-posting)	
5410 Interest Income	23.85
5400 Total Financial Income (non-posting)	23.85
5900 Other Income (non-posting)	
5995 Insurance Payout	3,506.50
5900 Total Other Income (non-posting)	3,506.50
4001 DUES	156,592.00
TOTAL INCOME	160,392.35
EXPENSE	
6000 Petty Cash Expense	22.46
6300 Admin Expense (non-posting)	
6320 Management Fees Expense	10,800.00
6336 Postage & Copies	290.60
6340 Legal Expense	801.80
6360 Meeting Expenses	75.00
6390 Misc Administrative Expenses	20.00
6301 Website Hosting	650.00
6300 Total Admin Expense (non-posting)	12,637.40
6400 Utilities Expense (non-posting)	
6450 Electricity - Common Areas	4,793.13
6451 Water/Sewer - Common Areas	446.39
6455 Cable/Wireless Internet	10.75
6400 Total Utilities Expense (non-posting)	5,250.27
6500 Maintenance Expense (non-posting)	
6517 Cleaning Contract Labor	5,666.55
6525 Garbage & Trash Removal	9,478.44
6541 Repair Materials	1,189.50
6542 Repairs Contractors	6,122.50
6561 Trim and Siding Repair/Replace	950.00
6590 Misc Operating/Maint Expenses	219.90
6501 Roofing Repair	2,140.00
6503 Plumbing Repairs	1,190.66
6508 Gutter Maintenance	3,610.00
6511 Painting	100.00
6512 Miscellaneous Repair	2,056.50
6513 Driveway/Sidewalk	11,019.00
6516 Dryer Vent Cleaning	1,680.00
6543 Exterior Lighting	2,563.90
6010 Concrete Repair	535.00
6500 Total Maintenance Expense (non-posting)	48,521.95
6600 Landscaping Expenses	
6601 Mowing	11,860.95
6615 Lawn Chemicals	1,316.10
6620 Trees and Shrub Trimming	3,235.70
6621 Tree Removal	5,605.00
6670 Snow Removal	9,204.15

6690 Other Landscaping Maintenance	926.25
6600 Total Landscaping Expenses	32,148.15
6700 Taxes & Insurance (non-posting)	
6720 Property & Liability Insurance	43,512.48
6700 Total Taxes & Insurance (non-posting)	43,512.48
6012 Drywall Repair	6,498.87
TOTAL EXPENSE	148,591.58
NET INCOME	11,800.77

NET INCOME SUMMARY

Income	160,392.35
Expense	-148,591.58
NET INCOME	11,800.77

Check / Deposit Listing

Property: Grants Cove Owners Association
All Bank Accounts
All Transactions
Date Range: 01/01/24 - 12/31/24

Date	Reference	Information	Check Comment	Cleared	Deposit	Payment
Grants Cove Reserve						
9/10/24	D5745			Y	5.19	
10/10/24	D5984			Y	5.02	
11/12/24	D6480			Y	5.19	
12/10/24	D6599			Y	5.02	

Totals of Deposits/Payments for Bank 20.42 0.00

Grants Cove Operations						
1/2/24	D3775	ePay Provider Deposit: Grants Cove Oper		Y	215.00	
1/3/24	D3784	ePay Provider Deposit: Grants Cove Oper		Y	3,090.00	
1/4/24	D3793			Y	4,840.00	
1/4/24	D3794	for exterior wall and siding		Y	3,506.50	
1/4/24	D3804	ePay Provider Deposit: Grants Cove Oper		Y	215.00	
1/5/24	D3812	ePay Provider Deposit: Grants Cove Oper		Y	645.00	
1/5/24	D3813	ePay Provider Deposit: Grants Cove Oper		Y	430.00	
1/5/24	EFT	MidAmerican Energy	2401 house	Y		149.97
1/5/24	EFT	MidAmerican Energy	2501 house	Y		131.27
1/5/24	EFT	MidAmerican Energy	2525 house	Y		60.38
1/5/24	EFT	MidAmerican Energy	2425 house	Y		145.86
1/5/24	EFT	MidAmerican Energy	2449 house	Y		112.46
1/5/24	8	Jeff Krajcir	Installed deer cameras	Y		95.00
1/8/24	D3824	ePay Provider Deposit: Grants Cove Oper		Y	1,075.00	
1/9/24	D3850	ePay Provider Deposit: Grants Cove Oper		Y	645.00	
1/11/24	D3864	ePay Provider Deposit: Grants Cove Oper		Y	1,505.00	
1/12/24	D3879			Y	1,350.00	
1/15/24	9	Premier Exteriors & Repair	removed and installed siding where car hit	Y		2,500.00
1/16/24	10	Jeff Krajcir	Posted notice on door for the yard and dec	Y		50.00
1/16/24	11	Jeff Krajcir	Emergency call / Inspected and tracked dc	Y		220.00
1/16/24	12	Hudson Property Management Group	Jan	Y		900.00
1/16/24	EFT	Farmers Insurance		Y		3,309.07
1/18/24	D3914	ePay Provider Deposit: Grants Cove Oper		Y	215.00	
1/22/24	D3925	ePay Provider Deposit: Grants Cove Oper		Y	430.00	
1/22/24	EFT	Urbandale Water Utility		Y		37.25
1/25/24	EFT	Waste Management		Y		1,496.48
1/29/24	D3990			Y	1,115.00	
2/1/24	D3953	ePay Provider Deposit: Grants Cove Oper		Y	415.00	
2/1/24	13	Hudson Property Management Group		Y		900.00
2/2/24	D3957	ePay Provider Deposit: Grants Cove Oper		Y	2,845.00	
2/2/24	14	MyNetWire, LLC	GrantsCoveHO	Y		650.00
2/5/24	D3966	ePay Provider Deposit: Grants Cove Oper		Y	215.00	
2/6/24	D3972	ePay Provider Deposit: Grants Cove Oper		Y	215.00	
2/6/24	D3973	ePay Provider Deposit: Grants Cove Oper		Y	1,075.00	
2/7/24	D3997	ePay Provider Deposit: Grants Cove Oper		Y	635.00	
2/8/24	D4002	ePay Provider Deposit: Grants Cove Oper		Y	430.00	
2/8/24	D4048			Y	1,810.00	
2/12/24	D4030	ePay Provider Deposit: Grants Cove Oper		Y	215.00	
2/13/24	D4055	ePay Provider Deposit: Grants Cove Oper		Y	1,505.00	
2/13/24	15	McCormick & Associates, PC	Calvert Scott	Y		97.72
2/13/24	16	Outdoors by JK	Snow removal 1.24.24	Y		650.00

Date	Reference	Information	Check Comment	Cleared	Deposit	Payment
2/13/24	17	Outdoors by JK	Snow removal 1.19.24	Y		2,520.00
2/13/24	18	McCormick & Associates, PC	98509	Y		364.50
2/13/24	19	Xtreme tree	Tree removal	Y		625.95
2/13/24	20	Dickinson,Bradshaw,Fowler & Hagen, P.C	Grants Cove HOA 1.23.24 / 1.31.24	Y		171.00
2/13/24	21	Outdoors by JK	Snow removal	Y		39.15
2/13/24	22	Outdoors by JK	Snow removal	Y		4,817.50
2/16/24	D4100			Y	860.00	
2/16/24	EFT	Farmers Insurance		Y		3,309.07
2/20/24	D4121	ePay Provider Deposit: Grants Cove Operi		Y	215.00	
2/21/24	D4128	ePay Provider Deposit: Grants Cove Operi		Y	430.00	
2/21/24	EFT	Urbandale Water Utility		Y		37.25
2/22/24	D4134	ePay Provider Deposit: Grants Cove Operi		Y	215.00	
2/26/24	D4186			Y	215.00	
2/26/24	EFT	MidAmerican Energy	2525 house	Y		58.47
2/26/24	EFT	MidAmerican Energy	2401 house	Y		155.02
2/26/24	EFT	MidAmerican Energy	2425 house	Y		133.00
2/26/24	EFT	MidAmerican Energy	2449 house	Y		101.47
2/26/24	EFT	MidAmerican Energy	2501 house	Y		119.54
2/27/24	EFT	Waste Management		Y		912.70
2/29/24	EFT	Community Foundation of Greater Des Mc	Board member Training Seminar	Y		20.00
3/4/24	D4240	ePay Provider Deposit: Grants Cove Operi		Y	3,010.00	
3/4/24	23	Hudson Property Management Group		Y		900.00
3/5/24	D4248	ePay Provider Deposit: Grants Cove Operi		Y	2,402.00	
3/5/24	D4268			Y	1,525.00	
3/5/24	24	Outdoors by JK	Snow removal 2.16.24	Y		1,177.50
3/6/24	D4271	ePay Provider Deposit: Grants Cove Operi		Y	1,245.00	
3/6/24	D4272	ePay Provider Deposit: Grants Cove Operi		Y	1,075.00	
3/7/24	25	FASTSIGNS	Parking Signs	Y		138.80
3/8/24	D4306	ePay Provider Deposit: Grants Cove Operi		Y	425.00	
3/12/24	D4323	ePay Provider Deposit: Grants Cove Operi		Y	1,720.00	
3/14/24	26	PetButler	Oct 23 - Feb 24	Y		585.00
3/14/24	27	Xtreme tree	Tree removal	Y		2,059.75
3/15/24	D4336	ePay Provider Deposit: Grants Cove Operi		Y	215.00	
3/18/24	EFT	Farmers Insurance		Y		3,309.07
3/19/24	D4338	ePay Provider Deposit: Grants Cove Operi		Y	215.00	
3/19/24	EFT	Amazon	Doorknobs	Y		219.90
3/21/24	D4349	ePay Provider Deposit: Grants Cove Operi		Y	215.00	
3/21/24	EFT	Urbandale Water Utility		Y		37.25
3/22/24	D4371			Y	900.00	
3/25/24	D4372	ePay Provider Deposit: Grants Cove Operi		Y	215.00	
3/26/24	EFT	Waste Management		Y		915.13
3/27/24	D4399	ePay Provider Deposit: Grants Cove Operi		Y	645.00	
3/27/24	EFT	MidAmerican Energy	2525 house	Y		51.86
3/27/24	EFT	MidAmerican Energy	2401 house	Y		142.46
3/27/24	EFT	MidAmerican Energy	2425 house	Y		133.19
3/27/24	EFT	MidAmerican Energy	2449 house	Y		101.84
3/27/24	EFT	MidAmerican Energy	2501 house	Y		121.00
4/2/24	D4409	ePay Provider Deposit: Grants Cove Operi		Y	3,225.00	
4/3/24	D4420	ePay Provider Deposit: Grants Cove Operi		Y	1,400.00	
4/3/24	D4421	ePay Provider Deposit: Grants Cove Operi		Y	430.00	
4/3/24	ACH	Hudson Property Management Group		Y		900.00
4/4/24	D4433	ePay Provider Deposit: Grants Cove Operi		Y	430.00	
4/4/24	D4434	ePay Provider Deposit: Grants Cove Operi		Y	645.00	
4/4/24	D4449			Y	1,085.00	
4/5/24	D4451	ePay Provider Deposit: Grants Cove Operi		Y	215.00	
4/8/24	D4475	ePay Provider Deposit: Grants Cove Operi		Y	1,075.00	
4/9/24	D4488	ePay Provider Deposit: Grants Cove Operi		Y	1,241.00	
4/9/24	D4489	ePay Provider Deposit: Grants Cove Operi		Y	430.00	

Date	Reference	Information	Check Comment	Cleared	Deposit	Payment
4/10/24	28	Hudson Property Management Group	59 stamps, office supplies, copies	Y		129.80
4/11/24	D4494	ePay Provider Deposit: Grants Cove Operi		Y	215.00	
4/11/24	D4495	ePay Provider Deposit: Grants Cove Operi		Y	1,555.00	
4/11/24	29	New Beginnings Christian Church	Donation for the meeting Space	Y		75.00
4/12/24	D4506			Y	1,832.50	
4/15/24	D4529	ePay Provider Deposit: Grants Cove Operi		Y	95.00	
4/16/24	D4551	ePay Provider Deposit: Grants Cove Operi		Y	215.00	
4/16/24	EFT	Farmers Insurance		Y		3,309.07
4/19/24	D4578	ePay Provider Deposit: Grants Cove Operi		Y	50.00	
4/22/24	EFT	Urbandale Water Utility		Y		37.25
4/23/24	D4598	ePay Provider Deposit: Grants Cove Operi		Y	215.00	
4/23/24	30	DSM Property Services	Drywall repair	Y		6,498.87
4/23/24	31	FASTSIGNS	Guest parking Sign	Y		293.95
4/24/24	EFT	Waste Management		Y		913.84
4/26/24	EFT	MidAmerican Energy		Y		517.34
4/30/24	D4611	ePay Provider Deposit: Grants Cove Operi		Y	430.00	
5/1/24	ACH	Hudson Property Management Group	Management fee	Y		900.00
5/2/24	D4618	ePay Provider Deposit: Grants Cove Operi		Y	3,225.00	
5/2/24	32	Premier Outdoor Management	Gutter Cleaning	Y		3,210.00
5/3/24	D4626	ePay Provider Deposit: Grants Cove Operi		Y	430.00	
5/6/24	D4633	ePay Provider Deposit: Grants Cove Operi		Y	430.00	
5/6/24	D4634	ePay Provider Deposit: Grants Cove Operi		Y	860.00	
5/6/24	33	Outdoors by JK	April mowing and Lawn Application 1	Y		1,498.00
5/7/24	D4652	ePay Provider Deposit: Grants Cove Operi		Y	1,725.00	
5/7/24	EFT	Waste Management		Y		916.11
5/7/24	34	Premier Outdoor Management		Y		2,140.00
5/8/24	D4662	ePay Provider Deposit: Grants Cove Operi		Y	215.00	
5/8/24	D4681			Y	1,125.00	
5/13/24	D4675	ePay Provider Deposit: Grants Cove Operi		Y	1,720.00	
5/14/24	D4687	ePay Provider Deposit: Grants Cove Operi		Y	215.00	
5/15/24	D4712	ePay Provider Deposit: Grants Cove Operi		Y	215.00	
5/16/24	EFT	Farmers Insurance		Y		3,309.07
5/16/24	EFT	Menards		Y		76.22
5/17/24	D4779			Y	1,305.00	
5/22/24	35	Jeff Krajcir	Replaced and installed 5 outside door key	Y		420.00
5/22/24	36	Premier Outdoor Management	Tree Removal	Y		1,705.00
5/28/24	D4785	ePay Provider Deposit: Grants Cove Operi		Y	215.00	
5/28/24	EFT	MidAmerican Energy		Y		451.94
5/28/24	EFT	Urbandale Water Utility		Y		38.50
5/29/24	ACH	Outdoors by JK	Mowing 5.7.24	Y		353.10
5/29/24	ACH	Outdoors by JK	Mowing 5.14.24	Y		304.95
5/29/24	ACH	Outdoors by JK	Mowing 5.22.24	Y		353.10
5/29/24	ACH	Outdoors by JK	Application 2	Y		438.70
5/29/24	37	PetButler	March- April	Y		234.00
5/29/24	38	Pressure Point Cleaners	Breezeway Cleaning	Y		4,028.55
5/30/24	D4789	ePay Provider Deposit: Grants Cove Operi		Y	210.00	
5/30/24	EFT	Outdoors by JK	Mowing	Y		353.10
6/3/24	ACH	Hudson Property Management Group	Management fee	Y		900.00
6/4/24	D4801	ePay Provider Deposit: Grants Cove Operi		Y	4,945.00	
6/4/24	EFT	Outdoors by JK	Mowing	Y		353.10
6/5/24	D4823	ePay Provider Deposit: Grants Cove Operi		Y	215.00	
6/5/24	D4837			Y	690.00	
6/5/24	39	PetButler	May	Y		117.00
6/6/24	D4842	ePay Provider Deposit: Grants Cove Operi		Y	1,290.00	
6/6/24	D4843	ePay Provider Deposit: Grants Cove Operi		Y	1,075.00	
6/6/24	EFT	Outdoors by JK	Mowing	Y		353.10
6/7/24	D4882			Y	1,085.00	
6/7/24	40	HS Concrete Inc.	Deposit for Concrete Work	Y		500.00

Date	Reference	Information	Check Comment	Cleared	Deposit	Payment
6/10/24	D4890	ePay Provider Deposit: Grants Cove Operi		Y	215.00	
6/10/24	EFT	Menards		Y		125.28
6/11/24	D4896	ePay Provider Deposit: Grants Cove Operi		Y	1,720.00	
6/13/24	D4902	ePay Provider Deposit: Grants Cove Operi		Y	215.00	
6/13/24	EFT	Outdoors by JK	Mowing	Y		353.10
6/14/24	EFT	Outdoors by JK	Property Clean up 6.13.24	Y		438.75
6/17/24	EFT	Farmers Insurance		Y		3,309.07
6/17/24	EFT	Menards		Y		173.05
6/18/24	D4912	ePay Provider Deposit: Grants Cove Operi		Y	215.00	
6/20/24	D4934			Y	435.00	
6/21/24	EFT	Urbandale Water Utility		Y		38.50
6/21/24	EFT	Outdoors by JK	Mowing 6.18.24	Y		353.10
6/24/24	D4949	ePay Provider Deposit: Grants Cove Operi		Y	215.00	
6/24/24	EFT	Waste Connection	June	Y		477.90
6/26/24	ACH	Outdoors by JK	Mowing 6.25.24	Y		353.10
6/26/24	42	A 1 Electric service, LLC	Replaced front door exterior fixture at 2457	Y		311.00
6/26/24	EFT	MidAmerican Energy		Y		354.66
6/27/24	D4961	ePay Provider Deposit: Grants Cove Operi		Y	215.00	
6/27/24	EFT	Outdoors by JK		Y		438.70
7/1/24	D4964	ePay Provider Deposit: Grants Cove Operi		Y	215.00	
7/1/24	ACH	Hudson Property Management Group	Management fee	Y		900.00
7/2/24	D4977	ePay Provider Deposit: Grants Cove Operi		Y	3,225.00	
7/2/24	EFT	Waste Connection		Y		472.86
7/3/24	D4995	ePay Provider Deposit: Grants Cove Operi		Y	430.00	
7/3/24	43	McCormick & Associates, PC	Collection fee for Tyler Mccollough	Y		168.58
7/3/24	Debit	ACE Hardware		Y		22.46
7/4/24	D5139			Y	870.00	
7/5/24	D5008	ePay Provider Deposit: Grants Cove Operi		Y	645.00	
7/5/24	D5009	ePay Provider Deposit: Grants Cove Operi		Y	860.00	
7/8/24	D5017	ePay Provider Deposit: Grants Cove Operi		Y	1,075.00	
7/8/24	44	PetButler	June	Y		117.00
7/8/24	EFT	Outdoors by JK	Mowing	Y		353.10
7/9/24	D5033	ePay Provider Deposit: Grants Cove Operi		Y	430.00	
7/11/24	D5050	ePay Provider Deposit: Grants Cove Operi		Y	1,720.00	
7/12/24	EFT	Outdoors by JK	Mowing	Y		353.10
7/15/24	D5086	ePay Provider Deposit: Grants Cove Operi		Y	215.00	
7/16/24	D5104	ePay Provider Deposit: Grants Cove Operi		Y	215.00	
7/16/24	D5108			Y	1,085.00	
7/16/24	EFT	Farmers Insurance		Y		3,943.11
7/17/24	D5125	ePay Provider Deposit: Grants Cove Operi		Y	215.00	
7/18/24	EFT	Outdoors by JK	Mowing	Y		353.10
7/19/24	D5178			Y	215.00	
7/19/24	EFT	Outdoors by JK	Clean up of Debris	Y		487.50
7/22/24	46	Thacker Roumel Lee	For Materials	Y		450.00
7/22/24	EFT	Urbandale Water Utility		Y		38.50
7/23/24	D5197	ePay Provider Deposit: Grants Cove Operi		Y	215.00	
7/24/24	EFT	Outdoors by JK	Mowing	Y		353.10
7/29/24	D5247	ePay Provider Deposit: Grants Cove Operi		Y	220.00	
7/29/24	D5250			Y	645.00	
7/29/24	47	Roumel Thacker	Final check for Downspout repair	Y		1,300.00
7/29/24	EFT	MidAmerican Energy		Y		277.38
8/1/24	D5275	ePay Provider Deposit: Grants Cove Operi		Y	430.00	
8/1/24	48	FASTSIGNS	Guest parking and dead end signs	Y		99.44
8/1/24	49	FASTSIGNS	Guest parking sign	Y		332.99
8/1/24	EFT	Outdoors by JK	Mowing	Y		353.10
8/2/24	D5292	ePay Provider Deposit: Grants Cove Operi		Y	3,225.00	
8/2/24	D5303			Y	35.00	
8/2/24	50	Roumel Thacker	Tree removal and down spout repair	Y		2,750.00

Date	Reference	Information	Check Comment	Cleared	Deposit	Payment
8/2/24	ACH	Hudson Property Management Group	Management fee	Y		900.00
8/2/24	EFT	Waste Connection		Y		472.86
8/5/24	D5308	ePay Provider Deposit: Grants Cove Operi		Y	430.00	
8/5/24	D5315			Y	1,195.00	
8/6/24	D5325	ePay Provider Deposit: Grants Cove Operi		Y	645.00	
8/6/24	D5326	ePay Provider Deposit: Grants Cove Operi		Y	1,720.00	
8/6/24	D5339			Y	35.00	
8/7/24	D5349	ePay Provider Deposit: Grants Cove Operi		Y	215.00	
8/8/24	D5358	ePay Provider Deposit: Grants Cove Operi		Y	215.00	
8/8/24	D5361			Y	430.00	
8/8/24	EFT	Outdoors by JK	Mowing	Y		353.10
8/9/24	D5394			Y	440.00	
8/9/24	EFT	Outdoors by JK	Application 4	Y		438.70
8/12/24	EFT	Waste Management	Dumpsters removal	Y		939.71
8/13/24	D5415	ePay Provider Deposit: Grants Cove Operi		Y	2,150.00	
8/14/24	D5423	ePay Provider Deposit: Grants Cove Operi		Y	215.00	
8/14/24	D5443			Y	320.00	
8/14/24	51	Hudson Property Management Group	60 Postages and copies	Y		90.00
8/15/24	D5455	ePay Provider Deposit: Grants Cove Operi		Y	1,075.00	
8/15/24	EFT	Outdoors by JK	Mowing	Y		353.10
8/15/24	EFT	Farmers Insurance		Y		3,942.99
8/19/24	D5468	ePay Provider Deposit: Grants Cove Operi		Y	215.00	
8/19/24	EFT	Menards		Y		111.48
8/20/24	45	HS Concrete Inc.	Concrete work	Y		10,519.00
8/21/24	EFT	Urbandale Water Utility		Y		38.50
8/22/24	EFT	Outdoors by JK		Y		353.10
8/26/24	52	Roumel Thacker	Remove / Install downspout extensions	Y		1,187.50
8/27/24	EFT	MidAmerican Energy		Y		297.55
8/29/24	D5548	ePay Provider Deposit: Grants Cove Operi		Y	220.00	
8/29/24	EFT	Outdoors by JK		Y		353.10
8/30/24	D5556			Y	220.00	
8/30/24	54	PetButler	July	Y		117.00
8/30/24	55	Premier Exteriors & Repair	Wall Repair	Y		950.00
8/31/24	58	PetButler	Aug	Y		117.00
9/1/24	ACH	Hudson Property Management Group	Management fee	Y		900.00
9/2/24	53	Supreme Dryer Vent Cleaning	Dryer vent cleaning	Y		1,680.00
9/3/24	D5573			Y	435.00	
9/3/24	EFT	Waste Connection		Y		509.41
9/3/24	Debit	Menards		Y		253.47
9/4/24	D5589	ePay Provider Deposit: Grants Cove Operi		Y	4,300.00	
9/4/24	D5610			Y	435.00	
9/5/24	D5616	ePay Provider Deposit: Grants Cove Operi		Y	215.00	
9/5/24	EFT	Outdoors by JK		Y		353.10
9/6/24	D5625	ePay Provider Deposit: Grants Cove Operi		Y	1,075.00	
9/6/24	D5626	ePay Provider Deposit: Grants Cove Operi		Y	1,075.00	
9/9/24	D5646	ePay Provider Deposit: Grants Cove Operi		Y	215.00	
9/10/24	D5663	ePay Provider Deposit: Grants Cove Operi		Y	215.00	
9/10/24	D5744			Y	1.33	
9/11/24	D5669	ePay Provider Deposit: Grants Cove Operi		Y	1,720.00	
9/12/24	D5684	ePay Provider Deposit: Grants Cove Operi		Y	215.00	
9/12/24	EFT	Outdoors by JK		Y		353.10
9/13/24	D5704	ePay Provider Deposit: Grants Cove Operi		Y	215.00	
9/13/24	D5707			Y	487.50	
9/13/24	56	Roumel Thacker	Motion light fixture repaie/ replaced	Y		525.00
9/16/24	EFT	Farmers Insurance		Y		3,942.99
9/18/24	EFT	Outdoors by JK		Y		353.10
9/19/24	57	Hudson Property Management Group	59 Stamps and copies, office supplies	Y		70.80
9/23/24	EFT	Urbandale Water Utility		Y		38.50

Date	Reference	Information	Check Comment	Cleared	Deposit	Payment
9/25/24	EFT	MidAmerican Energy		Y		284.74
9/26/24	D5787	ePay Provider Deposit: Grants Cove Oper:		Y	215.00	
9/26/24	EFT	Waste Management		Y		31.21
9/26/24	EFT	Outdoors by JK		Y		353.10
9/27/24	59	PetButler	Sep	Y		117.00
9/30/24	D5806	ePay Provider Deposit: Grants Cove Oper:		Y	215.00	
10/1/24	D5828			Y	215.00	
10/1/24	ACH	Hudson Property Management Group	Management fee	Y		900.00
10/2/24	D5836	ePay Provider Deposit: Grants Cove Oper:		Y	4,515.00	
10/2/24	D5851			Y	220.00	
10/2/24	EFT	Waste Connection		Y		473.41
10/2/24	EFT	Outdoors by JK		Y		353.10
10/3/24	D5863	ePay Provider Deposit: Grants Cove Oper:		Y	860.00	
10/4/24	D5886	ePay Provider Deposit: Grants Cove Oper:		Y	645.00	
10/4/24	D5887	ePay Provider Deposit: Grants Cove Oper:		Y	430.00	
10/4/24	D5906			Y	35.00	
10/8/24	D5925	ePay Provider Deposit: Grants Cove Oper:		Y	1,505.00	
10/8/24	D5934			Y	870.00	
10/8/24	60	Roumel Thacker	Maintenance work	Y		2,277.90
10/9/24	D5936	ePay Provider Deposit: Grants Cove Oper:		Y	215.00	
10/9/24	D5946			Y	430.00	
10/9/24	EFT	Outdoors by JK		Y		353.10
10/10/24	D5983			Y	0.36	
10/11/24	D5960	ePay Provider Deposit: Grants Cove Oper:		Y	1,720.00	
10/15/24	D5996			Y	215.00	
10/16/24	D6004	ePay Provider Deposit: Grants Cove Oper:		Y	215.00	
10/16/24	eft	Outdoors by JK		Y		353.10
10/16/24	EFT	Farmers Insurance		Y		3,942.99
10/18/24	D6046			Y	645.00	
10/18/24	eft	Outdoors by JK		Y		438.70
10/21/24	EFT	Urbandale Water Utility		Y		38.64
10/23/24	EFT	Outdoors by JK		Y		353.10
10/24/24	EFT	MidAmerican Energy		Y		252.93
10/28/24	D6106	ePay Provider Deposit: Grants Cove Oper:		Y	215.00	
10/30/24	D6136	ePay Provider Deposit: Grants Cove Oper:		Y	425.00	
10/30/24	EFT	Outdoors by JK		Y		353.10
10/31/24	D6141	ePay Provider Deposit: Grants Cove Oper:		Y	215.00	
11/1/24	ACH	Hudson Property Management Group	Management fee	Y		900.00
11/4/24	D6172	ePay Provider Deposit: Grants Cove Oper:		Y	3,870.00	
11/4/24	D6200			Y	655.00	
11/4/24	EFT	Waste Connection		Y		473.41
11/5/24	D6212	ePay Provider Deposit: Grants Cove Oper:		Y	1,075.00	
11/5/24	D6227			Y	650.00	
11/6/24	D6252	ePay Provider Deposit: Grants Cove Oper:		Y	434.00	
11/6/24	D6253	ePay Provider Deposit: Grants Cove Oper:		Y	1,075.00	
11/6/24	D6270			Y	215.00	
11/7/24	D6274	ePay Provider Deposit: Grants Cove Oper:		Y	430.00	
11/7/24	D6275	ePay Provider Deposit: Grants Cove Oper:		Y	215.00	
11/7/24	D6290			Y	220.00	
11/8/24	D6299	ePay Provider Deposit: Grants Cove Oper:		Y	215.00	
11/8/24	61	Geraldine Powley		Y		60.00
11/11/24	D6306			Y	35.00	
11/12/24	D6479			Y	0.67	
11/13/24	D6325	ePay Provider Deposit: Grants Cove Oper:		Y	1,720.00	
11/14/24	D6332	ePay Provider Deposit: Grants Cove Oper:		Y	215.00	
11/14/24	D6347			Y	435.00	
11/18/24	EFT	Farmers Insurance		Y		3,942.99
11/19/24	EFT	Outdoors by JK		Y		438.70

Date	Reference	Information	Check Comment	Cleared	Deposit	Payment
11/20/24	D6381	ePay Provider Deposit: Grants Cove Oper:		Y	215.00	
11/21/24	62	Cjs Window Cleaning Services	Gutter cleaning.	Y		400.00
11/21/24	63	FASTSIGNS	Grant cove parking signs.	Y		47.92
11/21/24	64	PetButler	Pet butler service- every other week. Octot	Y		117.00
11/21/24	EFT	Urbandale Water Utility		Y		38.50
11/22/24	EFT	MidAmerican Energy		Y		263.45
11/25/24	D6406	ePay Provider Deposit: Grants Cove Oper:		Y	215.00	
11/25/24	65	Roumel Thacker	Drywall repair/paint	Y		350.00
12/1/24	ACH	Hudson Property Management Group	Management fee	Y		900.00
12/2/24	D6430			Y	870.00	
12/3/24	D6446	ePay Provider Deposit: Grants Cove Oper:		Y	4,300.00	
12/3/24	EFT	Waste Connection		Y		473.41
12/4/24	D6470	ePay Provider Deposit: Grants Cove Oper:		Y	645.00	
12/4/24	66	FASTSIGNS	building signs	Y		893.40
12/4/24	67	Roumel Thacker	Storm Damage Tree Removal	Y		1,400.00
12/5/24	D6482	ePay Provider Deposit: Grants Cove Oper:		Y	430.00	
12/6/24	D6511	ePay Provider Deposit: Grants Cove Oper:		Y	215.00	
12/6/24	D6512	ePay Provider Deposit: Grants Cove Oper:		Y	1,075.00	
12/6/24	68	Tom Whitehead	Painting	Y		100.00
12/9/24	D6534	ePay Provider Deposit: Grants Cove Oper:		Y	425.00	
12/9/24	D6557			Y	3,635.00	
12/10/24	D6567	ePay Provider Deposit: Grants Cove Oper:		Y	215.00	
12/10/24	D6598			Y	1.07	
12/10/24	69	Asphalt Repair Service	remove large concrete block and replace v	N		535.00
12/11/24	D6577	ePay Provider Deposit: Grants Cove Oper:		Y	1,720.00	
12/11/24	70	PetButler		Y		117.00
12/13/24	D6606	ePay Provider Deposit: Grants Cove Oper:		Y	225.00	
12/13/24	D6621			Y	215.00	
12/16/24	88	Farmers Insurance		Y		3,942.99
12/17/24	71	Total Comfort Group		Y		1,190.66
12/23/24	D6693	ePay Provider Deposit: Grants Cove Oper:		Y	215.00	
12/23/24	78	Urbandale Water Utility		Y		5.55
12/23/24	79	Urbandale Water Utility		Y		5.55
12/23/24	80	Urbandale Water Utility		Y		5.55
12/23/24	81	Urbandale Water Utility		Y		5.55
12/23/24	82	Urbandale Water Utility		Y		5.55
12/23/24	83	US Cellular		Y		2.15
12/23/24	84	US Cellular		Y		2.15
12/23/24	85	US Cellular		Y		2.15
12/23/24	86	US Cellular		Y		2.15
12/23/24	87	US Cellular		Y		2.15
12/27/24	73	MidAmericanEnergy		Y		85.76
12/27/24	74	MidAmericanEnergy		Y		80.90
12/27/24	75	MidAmericanEnergy		Y		85.33
12/27/24	76	MidAmericanEnergy		Y		42.73
12/27/24	77	MidAmericanEnergy		Y		80.63
12/30/24	D6713	ePay Provider Deposit: Grants Cove Oper:		Y	440.00	
12/31/24	D6731	ePay Provider Deposit: Grants Cove Oper:		Y	215.00	

Totals of Deposits/Payments for Bank

160,861.93 148,651.58

Totals:	160,882.35	148,651.58
Counts:	194	189
Balance of listed transactions:		12,230.77

Actual/Budget Fiscal Year Analysis

Property: Grants Cove Owners Association
Analysis for Fiscal Year 01/01/24 - 12/31/24 (cash basis) as of As of 12/31/24

	Actual												REVISED TOTAL	ORIGINAL BUDGET
	JAN 24	FEB 24	MAR 24	APR 24	MAY 24	JUN 24	JUL 24	AUG 24	SEP 24	OCT 24	NOV 24	DEC 24		
ASSETS														
Bank														
1054 Grants Cove Operations	35,291.47	30,904.13	34,818.38	36,926.76	28,086.42	31,667.01	34,572.22	22,932.00	24,200.31	27,700.60	32,558.30	37,433.08	0.00	0.00
1055 Grants Cove Reserve	30,635.10	30,635.10	30,635.10	30,635.10	30,635.10	30,635.10	30,635.10	30,635.10	30,640.29	30,645.31	30,650.50	30,655.52	0.00	0.00
Total Bank	65,926.57	61,539.23	65,453.48	67,561.86	58,721.52	62,302.11	65,207.32	53,567.10	54,840.60	58,345.91	63,208.80	68,088.58	0.00	0.00
Other Asset														
1299 PrePaid Dues	-915.00	0.00	1,615.00	0.00	650.00	430.00	430.00	215.00	215.00	0.00	0.00	0.00	0.00	0.00
Total Other Asset	-915.00	0.00	1,615.00	0.00	650.00	430.00	430.00	215.00	215.00	0.00	0.00	0.00	0.00	0.00
TOTAL ASSETS	65,011.57	61,539.23	67,068.48	67,561.86	59,371.52	62,732.11	65,637.32	53,782.10	55,055.60	58,345.91	63,208.80	68,088.58	68,088.58	0.00
LIABILITIES & EQUITY														
Equity														
Equity														
Prior Net Income	0.00	8,723.76	5,251.42	10,780.67	11,274.05	3,083.71	6,444.30	9,349.51	-2,505.71	-1,232.21	2,058.10	6,920.99	0.00	0.00
3210 Retained Earnings	56,287.81	56,287.81	56,287.81	56,287.81	56,287.81	56,287.81	56,287.81	56,287.81	56,287.81	56,287.81	56,287.81	56,287.81	0.00	0.00
Total Equity	56,287.81	65,011.57	61,539.23	67,068.48	67,561.86	59,371.52	62,732.11	65,637.32	53,782.10	55,055.60	58,345.91	63,208.80	0.00	0.00
Income														
5100 Income														
5120 Prepaid Dues	205.00	65.00	370.00	-215.00	185.00	-185.00	435.00	-210.00	-215.00	210.00	-590.00	15.00	70.00	0.00
5100 Other Income	50.00	0.00	0.00	150.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	200.00	0.00
5100 Total Income	255.00	65.00	370.00	-65.00	185.00	-185.00	435.00	-210.00	-215.00	210.00	-590.00	15.00	270.00	0.00
5400 Financial Income (non-postir														
5410 Interest Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6.52	5.38	5.86	6.09	23.85	0.00
5400 Total Financial Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6.52	5.38	5.86	6.09	23.85	0.00
5900 Other Income (non-postir														
5995 Insurance Payout	3,506.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,506.50	0.00
5900 Total Other Income (n	3,506.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,506.50	0.00
4001 DUES	14,170.00	12,145.00	15,052.00	13,233.50	12,355.00	12,495.00	12,060.00	13,425.00	11,247.50	13,165.00	12,419.00	14,825.00	156,592.00	0.00
Total Income	17,931.50	12,210.00	15,422.00	13,168.50	12,540.00	12,310.00	12,495.00	13,215.00	11,039.02	13,380.38	11,834.86	14,846.09	160,392.35	0.00
Expense														
6000 Petty Cash Expense	0.00	0.00	0.00	0.00	0.00	0.00	22.46	0.00	0.00	0.00	0.00	0.00	22.46	0.00
6300 Admin Expense (non-pos														
6320 Management Fees Ex	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00	10,800.00	0.00
6336 Postage & Copies	0.00	0.00	0.00	129.80	0.00	0.00	0.00	70.80	0.00	0.00	0.00	0.00	290.60	0.00
6340 Legal Expense	0.00	633.22	0.00	0.00	0.00	0.00	168.58	0.00	0.00	0.00	0.00	0.00	801.80	0.00
6360 Meeting Expenses	0.00	0.00	0.00	75.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	75.00	0.00
6390 Misc Administrative E	0.00	20.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20.00	0.00

	Actual												REVISED		ORIGINAL
	JAN 24	FEB 24	MAR 24	APR 24	MAY 24	JUN 24	JUL 24	AUG 24	SEP 24	OCT 24	NOV 24	DEC 24	TOTAL	BUDGET	
6301 Website Hosting	0.00	650.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	650.00	0.00	0.00
6300 Total Admin Expense	900.00	2,203.22	900.00	1,104.80	900.00	900.00	1,068.58	990.00	970.80	900.00	900.00	900.00	12,637.40	0.00	0.00
6400 Utilities Expense (non-po															
6450 Electricity - Common /	599.94	567.50	550.35	517.34	451.94	354.66	277.38	297.55	284.74	252.93	263.45	375.35	4,793.13	0.00	0.00
6451 Water/Sewer - Comm	37.25	37.25	37.25	37.25	38.50	38.50	38.50	38.50	38.50	38.64	38.50	27.75	446.39	0.00	0.00
6455 Cable/Wireless Intern	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10.75	10.75	0.00	0.00
6400 Total Utilities Expense	637.19	604.75	587.60	554.59	490.44	393.16	315.88	336.05	323.24	291.57	301.95	413.85	5,250.27	0.00	0.00
6500 Maintenance Expense (n															
6517 Cleaning Contract Lab	0.00	0.00	585.00	0.00	4,262.55	117.00	117.00	234.00	117.00	0.00	117.00	117.00	5,666.55	0.00	0.00
6525 Garbage & Trash Ren	1,496.48	912.70	915.13	913.84	916.11	477.90	472.86	1,412.57	540.62	473.41	473.41	473.41	9,478.44	0.00	0.00
6541 Repair Materials	0.00	0.00	0.00	0.00	76.22	298.33	450.00	111.48	253.47	0.00	0.00	0.00	1,189.50	0.00	0.00
6542 Repairs Contractors	2,865.00	0.00	0.00	0.00	420.00	0.00	1,300.00	1,187.50	0.00	0.00	350.00	0.00	6,122.50	0.00	0.00
6561 Trim and Siding Repai	0.00	0.00	0.00	0.00	0.00	0.00	0.00	950.00	0.00	0.00	0.00	0.00	950.00	0.00	0.00
6590 Misc Operating/Maint	0.00	0.00	219.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	219.90	0.00	0.00
6501 Roofing Repair	0.00	0.00	0.00	0.00	2,140.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,140.00	0.00	0.00
6503 Plumbing Repairs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6508 Gutter Maintenance	0.00	0.00	0.00	0.00	3,210.00	0.00	0.00	0.00	0.00	0.00	0.00	1,190.66	1,190.66	0.00	0.00
6511 Painting	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	400.00	0.00	3,610.00	0.00	0.00
6512 Miscellaneous Repai	0.00	0.00	138.80	293.95	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	100.00	0.00	0.00
6513 Driveway/Sidewalk	0.00	0.00	0.00	0.00	0.00	500.00	0.00	682.43	0.00	0.00	47.92	893.40	2,056.50	0.00	0.00
6516 Dryer Vent Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,519.00	0.00	0.00	0.00	0.00	11,019.00	0.00	0.00
6543 Exterior Lighting	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,680.00	0.00	0.00	0.00	1,680.00	0.00	0.00
6010 Concrete Repair	0.00	0.00	0.00	0.00	0.00	311.00	0.00	0.00	525.00	1,727.90	0.00	0.00	2,563.90	0.00	0.00
6500 Total Maintenance Exp	4,361.48	912.70	1,858.83	1,207.79	11,024.88	1,704.23	2,339.86	15,096.98	3,116.09	2,201.31	1,388.33	3,309.47	48,521.95	0.00	0.00
6600 Landscaping Expenses															
6601 Mowing	0.00	0.00	0.00	0.00	2,862.25	2,204.20	1,412.40	1,765.50	1,412.40	2,204.20	0.00	0.00	11,860.95	0.00	0.00
6615 Lawn Chemicals	0.00	0.00	0.00	0.00	438.70	0.00	0.00	438.70	0.00	0.00	438.70	0.00	1,316.10	0.00	0.00
6620 Trees and Shrub Trir	0.00	625.95	2,059.75	0.00	0.00	0.00	0.00	0.00	0.00	550.00	0.00	0.00	3,236.70	0.00	0.00
6621 Tree Removal	0.00	0.00	0.00	0.00	1,705.00	0.00	0.00	2,500.00	0.00	0.00	0.00	1,400.00	5,605.00	0.00	0.00
6670 Snow Removal	0.00	8,026.65	1,177.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,204.15	0.00	0.00
6690 Other Landscaping Mi	0.00	0.00	0.00	0.00	0.00	438.75	487.50	0.00	0.00	0.00	0.00	0.00	926.25	0.00	0.00
6600 Total Landscaping Exp	0.00	8,652.60	3,237.25	0.00	5,005.95	2,642.95	1,899.90	4,704.20	1,412.40	2,754.20	438.70	1,400.00	32,148.15	0.00	0.00
6700 Taxes & Insurance (non-															
6720 Property & Liability Ins	3,309.07	3,309.07	3,309.07	3,309.07	3,309.07	3,309.07	3,943.11	3,942.99	3,942.99	3,942.99	3,942.99	3,942.99	43,512.48	0.00	0.00
6700 Total Taxes & Insuran	3,309.07	3,309.07	3,309.07	3,309.07	3,309.07	3,309.07	3,943.11	3,942.99	3,942.99	3,942.99	3,942.99	3,942.99	43,512.48	0.00	0.00
6012 Drywall Repair	0.00	0.00	0.00	6,498.87	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,498.87	0.00	0.00
Total Expense	9,207.74	15,682.34	9,892.75	12,675.12	20,730.34	8,949.41	9,589.79	25,070.22	9,765.52	10,090.07	6,971.97	9,966.31	148,591.58	0.00	0.00
Total Equity	65,011.57	61,539.23	67,068.48	67,561.86	59,371.52	62,732.11	65,637.32	53,782.10	55,055.60	58,345.91	63,208.80	68,088.58	0.00	0.00	0.00
TOTAL LIABILITIES & EQ	65,011.57	61,539.23	67,068.48	67,561.86	59,371.52	62,732.11	65,637.32	53,782.10	55,055.60	58,345.91	63,208.80	68,088.58	0.00	0.00	0.00



SELLER DISCLOSURE OF PROPERTY CONDITION

(To be delivered prior to buyer making Offer to Buy Real Estate)

Property Owner(s) & Address:

Kristy Kozuki 2547 Patricia Drive, Urbandale IA 50322

Purpose of Disclosure: Completion of Section I this form is required under Chapter 558A of the Iowa code which mandates the Seller(s) disclose condition and information about the property, unless exempt:

Exempt Properties: Properties exempted from the Seller's disclosure requirement include (IA Code 558A): Bare ground; property containing 5 or more dwellings units; court ordered transfers; transfers by a power of attorney; foreclosures; lenders selling foreclosed properties; fiduciaries in the course of an administration of an decedent's estate, guardianship, conservatorship, or trust; between joint tenants, or tenants in common; to or from any governmental division; quit claim deeds; intra family transfers; between divorcing spouses; commercial or agricultural property which has no dwellings.

Seller(s) certifies that the property is exempt from the requirement(s) of Iowa Code 558A because one of the above exemptions apply. If so, you may stop here.

Seller _____ Date _____
Buyer _____ Date _____

Instructions to the Seller: (1) Complete this form yourself. (2) Report known conditions materially affecting the property and utilize ordinary care in obtaining the information. (3) Provide information in good faith and make a reasonable effort to ascertain the required information. (4) Additional pages or reports may be attached. (5) If some items do not apply to your property, write "NA" (not applicable). (6) All approximations must be identified "AP". If you do not know the facts, write or check UNKNOWN. (7) Keep a copy of this statement.

Seller's Disclosure Statement: Seller discloses the following information regarding the property and certifies this information is true and accurate to the best of my/our knowledge as of the date signed. Seller authorizes Agent to provide a copy of this statement to any person or entity in connection with actual or anticipated sale of the property or as otherwise provided by law. This statement shall not be a warranty of any kind by Seller or Seller's Agent and shall not be intended as a substitute for any inspection or warranty the purchaser may wish to obtain. The following are representations made by Seller and are not by any Agent acting on behalf of the Seller. **The Agent has no independent knowledge of the condition of the property except that which is written on this form. Seller advises Buyer to obtain independent inspections relevant to Buyer.**

Seller initials KK

Buyer initials _____

I. Property Conditions, Improvements and Additional Information: (Section I is Mandatory)

1. **Basement/Foundation:** Has there been known water or other problems? Yes ☐ No ☒ Unknown ☐ If yes, please explain: _____

2. **Roof:** Any known problems? Yes ☐ No ☒ Unknown ☐ Type _____
Unknown ☐ Date of repairs/replacement _____ Unknown ☐
Describe: _____

3. **Well and pump:** Any known problems? Yes ☐ No ☐ Unknown ☐ Type of well (depth/diameter), age and date of repair: _____ Has the water been tested? Yes ☐ No ☐ Unknown ☒
If yes, date of last report/results: _____

4. **Septic tanks/drain fields:** Any known problems? Yes ☐ no ☐ Unknown ☐ Location of tank _____
Unknown ☐ Age _____ Unknown ☐
Has the system been inspected within 2 years or pumped/cleaned within 3 years?
Yes ☐ No ☐ UNK ☐ Date of inspection _____ UNK ☐ Date tank last cleaned/pumped _____ UNK ☐

5. **Sewer:** Any known problems? Yes ☐ No ☒ Any known repairs/replacement? Yes ☐ No ☒
Date of repairs _____
6. **Heating system(s):** Any known problems? Yes ☐ No ☒ Any known repairs/replacement? Yes ☒ No ☐
Date of repairs Replaced furnace April, 2024
7. **Central Cooling system(s):** Any known problems? Yes ☐ No ☒ Any known repairs/replacement? Yes ☒ No ☐
Date of repairs Replaced A/C April 2024
8. **Plumbing system(s):** Any known problems? Yes ☐ No ☒ Any known repairs/replacement? Yes ☐ No ☒
Date of repairs _____
9. **Electrical system(s):** Any known problems? Yes ☐ No ☒ Any known repairs/replacement? Yes ☐ No ☒
Date of repairs _____
10. **Pest Infestation:** (wood-destroying insects, bats, snakes, rodents, destructive/troublesome animals, etc.)
Any known problems? Yes ☐ No ☐ Unknown ☒ Date of treatment _____
Previous Infestation/Structural Damage? Yes ☐ No ☐ Date of repairs Unknown
11. **Asbestos:** Is asbestos present in any form in the property? Yes ☐ No ☒ Unknown ☐ If yes, explain: _____
12. **Radon:** Any known tests for the presence of radon gas? Yes ☐ No ☒ If yes, test results? _____
Date of last report _____
Seller Agrees to release any testing results. If not, Check here ☐
13. **Lead Based Paint:** Known to be present or has the property been tested for the presence of lead based paint?
Yes ☐ No ☒ Unknown ☐ If yes, what were the test results? _____
Has the lead disclosure form and pamphlet been provided? Yes ☐ No ☐
14. **Any known encroachments, easements, "common areas"** (facilities like pools, tennis courts, walkways or other areas co-owned with others), zoning matters, nonconforming uses, or a Homeowners Association which has any authority over the property? Yes ☒ No ☐ Unknown ☐
15. **Features** of the property known to be shared in common with adjoining landowners, such as walls, fences, roads and driveways whose use or maintenance responsibility may have an effect on the property?
Yes ☒ No ☐ Unknown ☐
16. **Structural Damage:** Any known structural damage? Yes ☐ No ☒ Unknown ☐
17. **Physical Problems:** Any known settling, flooding, drainage or grading problems? Yes ☐ No ☒ Unknown ☐
18. **Is the property located in a flood plain?** Yes ☐ No ☐ Unknown ☒ If yes, flood plain designation _____
19. **Do you know the zoning classification of this property?** Yes ☒ No ☐ Unknown ☐
What is the zoning? Residential
20. **Covenants:** Is the property subject to restrictive covenants? Yes ☒ No ☐ Unknown ☐
If yes, attach a copy OR state where a true, current copy of the covenants can be obtained:
☐ On file at County Recorder's office or: _____

You **MUST** explain any "Yes" responses above (Attach additional sheets if necessary):

HOA - exterior walls, structures, etc. are common ownership with
owners of the other condos of Grants Cove.

Seller initials 44 Buyer initials _____

II. Appliances/Systems/Services (Note: Section II is for the convenience of Buyer/Seller and is not mandatory):

Notice: Items marked "included" are intended to remain with the property after sale. However, included items may be negotiable between Buyer and Seller, and requested items should be in writing as either included or excluded in any Offer to Buy/Purchase Agreement. The Offer to Buy/Purchase Agreement shall be the final terms of any agreement.

	Included	Working?			OR Unknown	Rented? Yes No		Included	Working?			OR Unknown
		Yes	No						Yes	No	Yes	
Range/Oven	(✓)	(✓)	()	()			Lawn Sprinkler System	()	()	()		
Dishwasher	(✓)	(✓)	()	()			Solar Heating System	()	()	()		
Refrigerator	(✓)	(✓)	()	()			Pool Heater, Wall					
Hood/Fan	(✓)	(✓)	()	()			liner & equipment	()	()	()		
Disposal	(✓)	(✓)	()	()			Well & Pump		()	()		
TV receiving							Smoke Alarm	(✓)	(✓)	()		
Equipment	()	()	()	()			Septic Tank &					
Sump Pump	()	()	()	()			Drain field		()	()		
Alarm System	()	()	()	()			City Water System		(✓)	()		
Central AC	(✓)	(✓)	()	()			City Sewer System		(✓)	()		
Window AC	()	()	()	()			Plumbing System		(✓)	()		
Central Vacuum		()	()	()			Central Heating System		(✓)	()		
Gas Grill	()	()	()	()			Water Heater		(✓)	()		
Attic Fan	()	()	()	()			Windows		(✓)	()		
Intercom		()	()	()			Fireplace/Chimney	turned off for season	(✓)	()		
Microwave	(✓)	(✓)	()	()			Wood Burning System	()	()	()		
Trash Compactor	()	()	()	()			Furnace Humidifier	()	()	()		
Ceiling Fan	(✓)	(✓)	()	()			Sauna/Hot tub	()	()	()		
Water Softener/							Locks and Keys	()	(✓)	()		
Conditioner	()	()	()	()		() ()	Dryer	()	(✓)	()		
LP Tanks	()	()	()	()		() ()	Washer	()	(✓)	()		
Keys & Locks	()	()	()	()			Storage Shed	()	()	()		
Swing Set	()	()	()	()								
Basketball Hoop	()	()	()	()								
Underground							Boat Dock	()	()	()		
"Pet fence"	()	()	()	()			Boat Hoist	()	()	()		
Pet Collars	()	()	()	()		# of collars						
Garage door opener	(✓)	(✓)	()	()		# of remotes						

Exceptions/Explanations for "NO" responses above: _____

ALL HOUSEHOLD APPLIANCES ARE NOT UNDER WARRANTY BEYOND DATE OF CLOSING.
Warranties may be available for purchase from independent warranty companies.

Seller initials KK Buyer initials _____

III. Additional Non-Mandatory Requested Items: Are you as the Seller aware of any of the following:

- Any significant structural modification or alteration to property? Yes ☒ No ☐ Unknown ☐ Please explain: Added screening to deck June 2024
- Has there been a property/casualty loss or insurance claim over \$5,000, or major damage to the property from fire, wind, hail, flood(s) or other conditions? Yes ☐ No ☒ Unknown ☐ If yes, has the damage been repaired/replaced? Yes ☐ No ☐

3. Are there any known current, preliminary, proposed or future assessments by any governing body or owner's association of which you have knowledge? Yes ☐ No ☒ Unknown ☐
4. Mold: Does property contain toxic mold that adversely affects the property or occupants?
Yes ☐ No ☒ Unknown ☐
5. Private burial grounds: Does property contain any private burial ground? Yes ☐ No ☒ Unknown ☐
6. Neighborhood or Stigmatizing conditions or problems affecting this property? Yes ☐ No ☒ Unknown ☐
7. Energy Efficiency Testing: Has the property been tested for energy efficiency? Yes ☐ No ☒ Unknown ☐
If yes, what were the test results? _____
8. Attic Insulation: Type _____ Unknown ☒ Amount _____ Unknown ☐
9. Are you aware of any area environmental concerns? Yes ☐ No ☒ Unknown ☐ If yes, please explain: _____
10. Are you related to the listing agent? Yes ☐ No ☒ If yes, how? _____
11. Where survey of property may be found: Assessor's Office

If the answer to any item is yes, please explain. Attach additional sheets, if necessary: _____

12. Repairs: Any repair(s) to property not so noted: (Date of repairs, Name of repair company if utilized.) (Note: Repairs are not normal maintenance items) (Attach additional sheets, if necessary) _____
New garage door w/ motor and track, new code pad & 2 openers:
January 2023

Seller has owned the property since 3/31/21 (date). Seller has indicated above the history and condition of all the items based solely on the information known or reasonably available to the Seller(s). If any changes occur in the structural/mechanical/appliance systems of this property from the date of this form to the date of closing, Seller will immediately disclose the changes to Buyer. In no event shall the parties hold Broker liable for any representations not directly made by Broker or Broker's affiliated licensees (brokers and salespersons). **Seller hereby acknowledges Seller has retained a copy of this statement.**

Seller acknowledges requirement that Buyer be provided with the "Iowa Radon Home-Buyers and Sellers Fact Sheet" prepared by the Iowa Department of Public Health.

Seller  Seller _____ Date 3/23/25

Buyer hereby acknowledges receipt of a copy of this statement. This statement is not intended to be a warranty or to substitute for any inspection the buyer(s) may wish to obtain.

Buyer acknowledges receipt of the "Iowa Radon Home-Buyers and Sellers Fact Sheet" prepared by the Iowa Department of Public Health.

Buyer _____ Buyer _____ Date _____

ADDITIONAL DISCLOSURE OF UPGRADES AND UPDATES

The bathtub in the unit has a hole that was never repaired after purchase. Currently, the hole is covered with Gorilla tape. Please note that this issue has not been addressed or fixed by the seller.



Guest room blind does not open all the way





UTILITY CONTACTS

PROPERTY ADDRESS: 2547 Patricia Dr, Urbandale, IA 50322

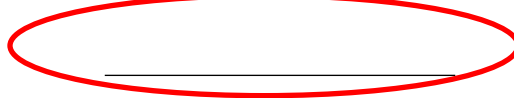
SELLER(S): Kristy Anne Kozuki

BUYER(S): _____

DATE OF PURCHASE AGREEMENT: _____

SELLERS are providing the following contacts to assist BUYERS with the transfer of utilities.

PLEASE NOTE: SELLERS will cancel current utilities for the property effective



There may be a variety of options for each utility. The list below simply shows the provider currently used by the SELLERS.

Gas: Provider: <u>MidAmerican Energy Company</u> Phone: <u>888-427-5632</u>	Electric: Provider: _____ Phone: _____ (If BLANK, same as Gas Utility)
Water: Provider: <u>Urbandale Water Utility</u> Phone: <u>515-278-3940</u>	Trash: Provider: <u>HOA</u> Pick up day: _____ Phone: _____
Cable (if any): Provider: _____ Phone: _____	Internet (if any): Provider: <u>CenturyLink</u> Phone: _____ (If BLANK, same as Cable Utility)
Home Security (if any): _____ Provider _____ Phone _____	
Door Bell Security (if any): _____ Website _____ Password _____	



Destiny Walker-Woods <listings@charklisares.com>

MidAmerican Energy - Requested Energy Cost

1 message

MidAmerican Energy Company <customerselfservice@midamerican.com>
To: char@charklisares.com

Thu, Jan 16, 2025 at 10:40 AM



Monthly Energy Cost

Effective Date: 01/16/2025

Address: 2547 PATRICIA DR

Meter Information: Electric On
Gas On

Average Energy Cost: \$92.00

The average monthly energy cost provided is based on 24 months of prior usage for the meters shown above. Actual monthly costs will vary based on a number of circumstances, such as occupancy, usage habits and changes in appliances and other household equipment.

Thank you,
MidAmerican Energy Company

 888-427-5632



Please do not reply directly to this email.

[My Account](#) | [Privacy Policy](#) | [Feedback](#)

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First American
*Home Warranty*SM

FIRST AMERICAN HOME WARRANTY PLANS

MORE Coverage.
MORE Upgrades.
MORE Peace of Mind.



Our most comprehensive coverage ever. Customizable plans and reduced out-of-pocket costs.



THE MAX PLAN



NO HVAC REFRIGERANT LIMIT



RE-KEY SERVICE FOR BUYERS

firstamrealestate.com | 800.444.9030

Midwest



Home Warranty Overview

Buyers can
order home
warranties up
to 60 days
post-close.

Easy-to-use coverage

24/7 access: Sign in at firstamrealestate.com
or call 800.992.3400

What is a home warranty plan?

A home warranty is a renewable service protection plan for a home's major appliances and systems. First American offers plans for new homebuyers, sellers, and homeowners.

Our home warranty plans help protect home sellers from costs and delays during their listing period and homebuyers from costly breakdowns after their closing.

How do home warranties work?

With a First American home warranty, when a covered appliance or system breaks, if we can't repair it, we'll replace it.* We work with you and our network of independent prescreened service providers to deliver quality service and value you can rely on.

How does a home warranty help you?

Home warranty coverage is the best way to protect your budget and take the stress and hassle out of repairing or replacing expensive home systems and appliances when they fail.

Since 1984, and across the country, First American has provided more than 12 million home warranty members like you with high-quality, industry-leading protection that helps make homeownership easier.

What does your plan cover?

On page 6 you'll see a sample contract for homebuyers and sellers. It shows what our product covers and available options. You'll also find details on what's not covered and any coverage limitations.

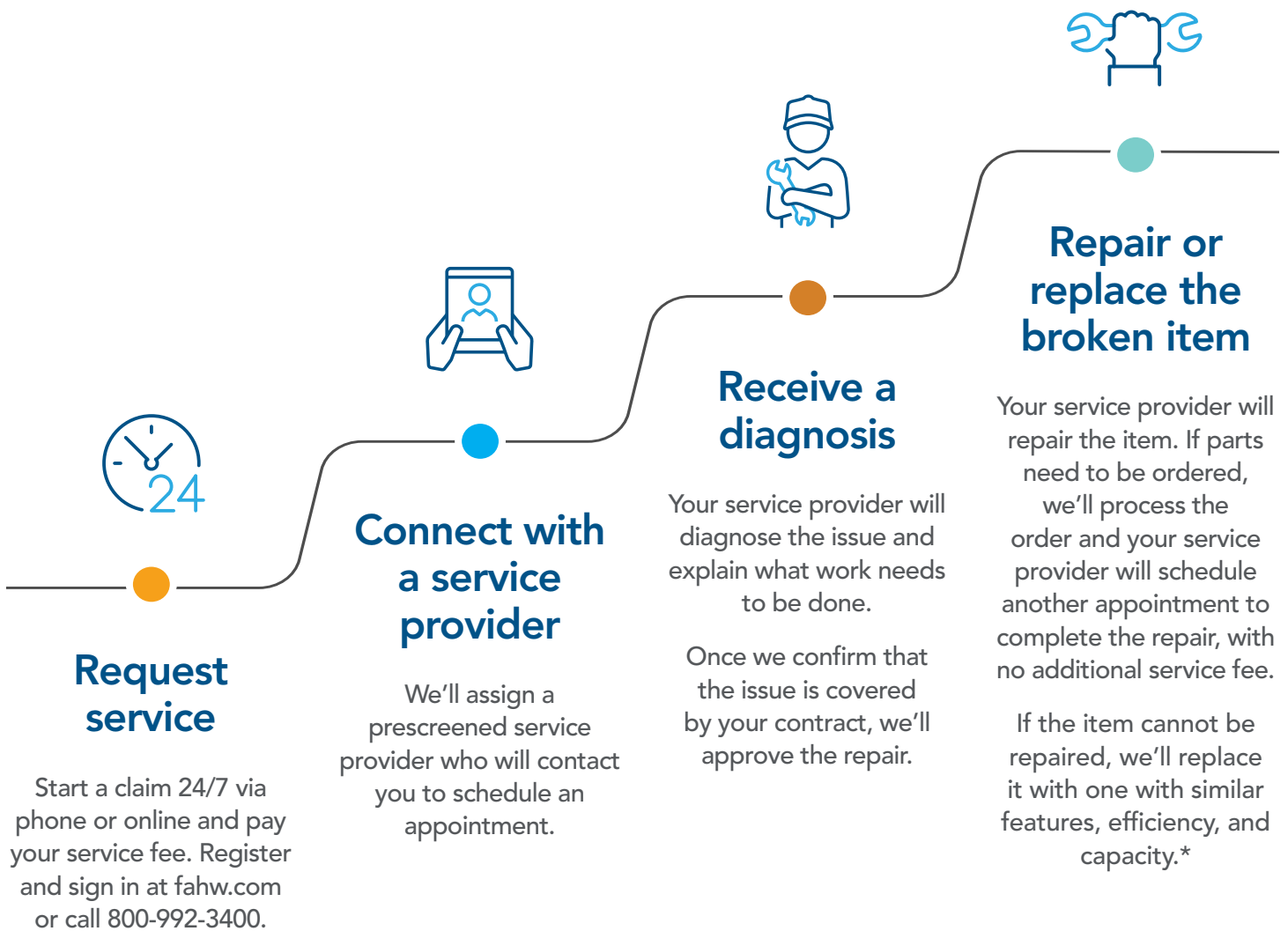
What home warranty benefits are included?

We are here for you when the things you count on break, but there's more to enjoy about home warranty membership. Your plan includes exclusive member benefits and discounts that help make owning a home even easier.

See page 4 for member details and learn how to start using your benefits to help you with moving, completing projects, taking discounts on new appliances, and more.

*In some instances, Homeowner and First American may agree to payment of cash in lieu of repair or replacement. Payment will be made based on First American's negotiated rates with its suppliers, which may be less than retail. Please review the sample contract for specific coverage, terms and limitations.

How Our Home Warranty Service Process Works



*For kitchen refrigerators, repair or replacement of ice makers, ice crushers, beverage dispensers and their respective equipment will only be completed when parts are available.

Why Choose First American?

First American is a leading provider of home warranties with the experience and strength of an industry leader. Since 1984, First American has provided quality protection for homeowners across the nation, through more than 12 million home warranties.



Exclusive Member Benefits



Before Your New Home Closes

Save \$100 On Handyman and Moving Services

You'll get a Porch Home Assistant Gold membership and four \$25 coupons for handyman and moving services.* Let Porch handle all the extra tasks that come with moving, such as lining up home improvement pros, setting up utility service, and more. Visit porch.com/home-assistant/First-American to get started.

*Disclaimer: Limit one coupon per appointment. Coupons may not be combined with any other offers or discounts. Please notify Porch of your coupon during booking. Discount will be applied at the time your appointment is scheduled. Porch Services may not be available in all areas.

After Your Home Closes

Re-key Service

Use your online account to request service to get your home's locks keyed. You'll pay the usual home warranty service fee and get up to six locks re-keyed and receive four copies of the new keys.

Everyday Savings

Get Up to 40% off Appliances

Need to update the appliances in your new home? Save big on major brands like GE, Frigidaire, and Electrolux.

Save 10% on Home Projects and Services

Get special savings on home projects from a local off-duty firefighter through Hidrent. They can help with everything from lighting fixtures and TV mounting to cleaning gutters and general handyman services.

Get 5% off Refrigerator Water Filters

Enjoy 5% off filters and free shipping when you subscribe to refrigerator water filter delivery service.

How to Access Your Benefits

Simply sign in or register at fahw.com and click **Member Benefits** to access these amazing benefits. After your closing date, you'll be ready to schedule your re-key service and secure your home with new keys.



Upgrade Highlights

Our home warranty coverage is a comfort to budget-minded homeowners when covered household items break. Our upgrades help them extend — and customize — their coverage even more.



First Class Upgrade

- Up to \$250 for building permits
- Up to \$250 for correcting code violations
- Coverage for improper installations



Codes, Mods, and More

- Up to \$1,250 for correcting code violations and making modifications
- Coverage for HVAC zone controllers

Only available with the purchase of First Class Upgrade



Plumbing Plus

- Up to \$1,500 for plumbing encased in concrete
- Up to \$1,000 for external pipe leaks
- Up to \$250 for ground-level cleanouts
- Up to \$250 to clear stoppages caused by roots



Appliance Plus

Includes DOUBLE the coverage of the Basic Plan: \$7,000 per appliance for covered luxury items

Sample Contract & Coverage Overview

SHOULD YOU NEED SERVICE PLEASE READ THIS SERVICE CONTRACT (Contract) CAREFULLY and then place your claim at fahw.com or by calling (800) 992-3400.

This is a Contract for repair or replacement of expressly identified appliances, home systems, parts, components or equipment (collectively, Item(s)). Have your Contract number, make or model of covered Item and complete street address available. Service call fee is disclosed on your Home Warranty Summary page that precedes this Contract and is due at the time of claim placement (**one time service call fee per Contract for Optional Subterranean Termite Treatment is \$200**). In some cases, you may be offered a remote service visit.

IMPORTANT

This Contract covers only the Items expressly identified in this Contract and excludes all others (although only by way of example does Contract offer exclusions; which are not exhaustive). Items are not covered unless they are in safe working order at the start of coverage. To be covered, Items must be installed for diagnosis and located within the confines of the perimeter of the foundation of the primary living quarters or garage (except for coverages purchased that, by their description, are located outside of the foundation, including well pump, septic tank, sewage ejector pump, pressure regulator, air conditioning, pool/spa equipment or plumbing plus). This Contract provides coverage for unknown defects if the defect is not detectable through visual inspection or simple mechanical test (excluding renewal and non-real estate transaction customers). Items include malfunctioning systems and appliances due to lack of maintenance, rust, corrosion and chemical or sedimentary build-up. "Service Provider(s)" means all trade businesses who signed a written contract with First American Home Warranty Corporation (Company) (obligor). **Company will not reimburse you for services performed without prior approval. Company has the sole right to choose a Service Provider.**

COVERAGE TIME AND RENEWAL

You must report defects or malfunctions to Company during the term of this Contract.

1. Contract Effective Date is located on your Home Warranty Summary page. Coverage begins on Contract Effective Date and continues for 12 months, except;
 - A. Basic Seller's Coverage and Seller's Options (if elected) starts upon receipt of Contract number and continues until expiration of the initial listing period not to exceed 180 days or until close of sale or listing cancellation (whichever is first). Seller's Coverage may be extended at the discretion of Company.
 - B. New Construction Coverage begins 12 months after the close of sale and continues for 48 months.
 - C. Two-Year Coverage begins on Contract Effective Date and continues for 24 months.
2. Payment is due at close of sale and must be received by Company within 30 days.
3. Offer for future coverage is at Company's sole discretion. You will be notified of rates and terms for continuation of coverage.



Member of the NATIONAL HOME
SERVICE CONTRACT ASSOCIATION.

BASIC CONTRACT COVERAGE

It is important to review Limits of Liability as well as the Options Ordered section of your Home Warranty Summary page.

PLUMBING – Covered

- Pressure regulators
- Garbage disposal: all parts
- Circulating hot water pump
- Instant hot water dispenser: all parts
- Bathtub motor, pump and air switch assemblies
- Permanently installed sump pumps (ground water only)
- Valves: shower, tub, diverter, riser, angle stop and gate valves
- Leaks and breaks of water, drain, gas, vent or sewer lines
- Toilet tanks, bowls and mechanisms (replaced with white builder's standard as necessary)

Not Covered: Fixtures, faucets, filter, shower head, shower arm, shower enclosure and base pan, caulking and grouting, septic tank, hose bibbs, flow restrictions in fresh water lines, water conditioning equipment, sewage ejectors, saunas or steam rooms, whirlpool jets, fire suppression systems, gas lines in fireplace and leaks or breaks caused by freezing or roots.

NOTE: Company is only responsible for providing access for covered plumbing repairs through unobstructed walls, floors or ceilings and will return the opening to a rough finish. Coverage for diagnosis, access, repair or replacement of Items located in or under concrete is limited up to \$500.

PLUMBING STOPPAGES – Covered

- Clearing of stoppages in sink, tub, shower drains and toilets. Clearing of sewer and mainline stoppages (including hydrojetting if stoppage is unable to be cleared with cable) to 125 feet of point of access where ground level cleanout is existing. Clearing of lateral drain lines to 125 feet from point of access including accessible cleanout, p-trap, drain or overflow access point.

Not Covered: Stoppages caused by foreign objects, roots, collapsed or broken lines outside the foundation, access to drain or sewer lines from roof vent and costs to locate, access or install a ground level cleanout.

WATER HEATER – Covered

(Includes tankless water heaters)

- All parts, except;

Not Covered: Holding, storage or expansion tanks, flues and vents, fuel storage tanks and solar equipment.

NOTE: Coverage for diagnosis, access, repair or replacement of any modulating condensing boiler, geothermal or water source heat pump, glycol, heated water, steam or water heater/heating combination unit is limited up to \$1,500.

ELECTRICAL – Covered

- Plugs
- Wiring
- Conduit
- Junction boxes
- Doorbells (includes wiring)
- Circuit breakers (including ground fault)
- Smoke detectors
- Panels and sub panels
- Switches and fuses
- Telephone wiring

Not Covered: Computer, audio, video, intercom, fixtures, alarm – and all associated wiring or cables. Inadequate wiring capacity, sensor, relay, low voltage systems, power surges, timed circuits, and phone/utility company's equipment including but not limited to phone jacks, meters and wiring.

NOTE: Company is only responsible for providing access for covered electrical repairs through unobstructed walls, floors or ceilings and will return the opening to a rough finish.

KITCHEN APPLIANCES – Covered

(Limit up to \$3,500 per appliance)

- Dishwasher
- Trash compactor
- Microwave oven (built-in only)
- Kitchen range hood
- Oven/range/cooktop

Not Covered: Rotisseries, lights, knobs, dials, racks, baskets, rollers, removable trays, removable buckets, door glass, interior lining, lock assemblies, meat probe assemblies and clocks (unless they affect the primary function of the unit).

GARAGE DOOR OPENERS – Covered

- Motor
- Receiver unit
- Switches
- Carriage
- Capacitor
- Push arm
- Center rail assembly

Not Covered: Transmitters, adjustments, doors, gates and gate motors, side rails, rollers, hinges and springs.

CENTRAL VACUUM SYSTEM – Covered

- All parts, except;

Not Covered: Hoses and accessories which are removable.

NOTE: Company is not responsible for gaining or closing access to floors, walls or ceilings to locate the malfunction or to effect repair or replacement.

FANS – Covered

- Attic and exhaust fans: all parts.
- Whole house fans: all parts.
- Ceiling fans: all parts, except;

Not Covered: Light kits and remote transmitters.

ADDITIONAL COVERAGE FOR BUYER AND OPTIONAL COVERAGE FOR SELLER

NOTE FOR SELLER: Heating, Central Air Conditioning and Ductwork coverage is optional for the Seller at an additional charge. If elected, Company will pay up to a combined maximum limit of \$1,500 during Seller's Coverage period for such coverage.

HEATING – Covered

- Heat pump
- Gas, electrical, oil furnaces
- Radiators
- Hydronic circulating pumps
- Heating elements
- Mini-split ductless systems
- Gas valves to furnace
- Thermostats (including base)
- Heat pump refrigerant recharging
- Baseboard convectors

Not Covered: Auxiliary space heaters, cable heat, humidifier/dehumidifier systems or accessories, filters (including electronic air cleaners), registers, fuel storage tanks, heat lamps, fireplaces and key valves, fireplace inserts, baseboard casings and grills, chimneys, flues and vents, underground or outside components and piping for geothermal or water source heat pumps, well pumps and well pump components for geothermal or water source heat pumps, grain, pellet, stove style or wood heating units (even if only source of heating), system management or zone control systems (whether manual, electronic, computerized or pneumatic) and heat pump refrigerant recapture, reclaim and disposal.

NOTE:

- Coverage for diagnosis, access, repair or replacement of any geothermal or water source heat pump, glycol, heated water, steam or water heater/heating combination unit or oil furnace is limited up to \$1,500.
- Coverage for heat exchangers which fail during optional Seller's coverage is limited up to \$500.
- If Company determines that a package unit or the condenser of a central air conditioning or heat pump split system must be replaced, Company will replace the unit with a unit that meets current federal, state or local government efficiency standards. This note also applies to central air conditioning.

CENTRAL AIR CONDITIONING – Covered

- Refrigeration system (includes heat pump)
 - Thermostats
 - Condensing unit
 - Refrigerant lines
 - Air handling unit
 - Liquid and suction line dryers
 - Refrigerant recharging
 - Fuses, breakers, disconnect boxes and wiring
 - Evaporator coils (including thermostatic expansion valves)
- Evaporative cooler
- Built-in electric wall units
- Mini-split ductless systems

Not Covered: Humidifier/dehumidifier systems or accessories, registers, grills, filters (including electronic air cleaners), gas air conditioners, wine room cooling units, window units, underground or outside piping and components for geothermal or water source heat pumps, cooler pads, roof jacks or stands, system management or zone control systems (whether manual, electronic, computerized or pneumatic) and refrigerant recapture, reclaim and disposal.

NOTE:

- Coverage for diagnosis, access, repair or replacement of any geothermal or water source heat pump, glycol, heated water, steam or water heater/heating combination unit is limited up to \$1,500.
- Company is only responsible for providing access for covered central air conditioning repairs through unobstructed walls, floors or ceilings and will return the opening to a rough finish. Coverage for diagnosis, access, repair or replacement of items located in or under concrete is limited up to \$500.
- If Company determines that a package unit or the condenser of a central air conditioning or heat pump split system must be replaced, Company will replace the unit with a unit that meets current federal, state or local government efficiency standards.
- When replacing a central air conditioning or heat pump split system, Company will replace any covered component as well as modify the plenum, indoor electrical, air handling transition and duct connections as necessary to maintain compatibility and operating efficiency as required by the manufacturer of the replacement unit, including the installation of thermostatic expansion valves.

DUCTWORK – Covered

(Limit up to \$1,000)

- Ductwork from the heating or cooling unit to the connection at register or grill.

Not Covered: Grills and registers, improperly sized ductwork, insulation, dampers, collapsed or crushed ductwork, ductwork damaged by moisture, ductwork where asbestos is present, costs for inspections, locating leaks to ductwork, diagnostic testing of ductwork when required by any federal, state or local law, regulation, or ordinance, or when required due to installation or replacement of any system equipment.

NOTE: Company is only responsible for providing access for covered ductwork repairs through unobstructed walls, floors or ceilings and will return the opening to a rough finish.

ADDITIONAL COVERAGE FOR BUYER

The following coverage begins when payment is made at close of sale.

RE-KEY SERVICE – Covered

- The Re-key Service is available one-time per contract and includes the re-key of up to 6 keyholes and 4 copies of the new keys. The current keys for the 6 keyholes must be available and operational at the time of service otherwise additional services will be required.

Not Covered: Sliding doors; garage door openers, replacement of deadbolts, knobs or associated hardware; broken or damaged locks; padlocks; gate, window, file cabinet, safe, desk or mailbox locks; or any other services provided by the locksmith.

NOTE: You will be responsible for payment directly to the locksmith for any additional services.

OPTIONAL COVERAGE FOR BUYER AND SELLER

NOTE FOR SELLER: The following coverage is optional for the Seller at an additional charge.

NOTE FOR BUYER: You may purchase optional coverage up to 60 days from Contract Effective Date. Such coverage is not effective until payment is received by Company and coverage terminates upon Contract expiration.

(See First Class Upgrade section for details.)

OPTIONAL COVERAGE

NOTE FOR SELLER: The following optional coverage is not available.

NOTE FOR BUYER: You may purchase optional coverage up to 60 days from Contract Effective Date. Such coverage is not effective until payment is received by Company and coverage terminates upon Contract expiration.

POOL/SPA EQUIPMENT – Covered if purchased

- | | |
|--|-------------------|
| • Filters | • Valves |
| • Pumps | • Circuit board |
| • Timers | • Salt water cell |
| • Pump motors | • Heating units |
| • Pool sweep motor and pumps | |
| • Above ground plumbing and electrical | |

Not Covered: All cleaning equipment, including pop up heads, turbo and actuator valves, pool sweeps, liners, lights, structural defects, solar equipment, inaccessible components, humidifier/dehumidifier systems or accessories, jets and respective parts and components, fuel storage tanks, fill valves, system management or zone control systems (whether manual, electronic, computerized or pneumatic), disposable filtration media, chlorinators, ozonators and other water chemistry control equipment and materials, auxiliary, negative edge, waterslide, waterfall, ornamental fountain and their pumping and motor systems or any other pump or motor that does not circulate water from the pool or spa directly into the main filtration system as its primary function, heat pumps, salt, panel box, remote controls and dials.

NOTE: Coverage for salt water pool/spa equipment salt water cell and circuit board is limited up to \$1,500.

OPTIONAL UPGRADE FOR BUYER AND SELLER

FIRST CLASS UPGRADE

Covered if purchased

The following list is the additional coverage applied when the First Class Upgrade is purchased. Optional coverage (OPT) must be purchased for the upgrade to apply to those items. Note: some items are not available (NA) for the seller.

Buyer	Seller
• OPT	Air Conditioning: Filters, registers, grills, window units.
• OPT	Heating: Registers, grills, filters.
• OPT	HVAC Lifting Equipment: Company will cover fees associated with the use of cranes or other lifting equipment required to service roof-top heating or air conditioning units.
• OPT	Ductwork: Grills, registers.
• •	Garage Door Openers: Hinges, springs, transmitters.
• •	Plumbing: Faucets (replaced with chrome builder's standard), shower head and shower arm, hose bibbs, toilets (replaced with like quality up to \$600 per occurrence).
OPT NA	Clothes Washer and Dryer: Knobs, dials.
• •	Dishwasher: Racks, baskets, rollers, knobs, dials.
• •	Microwave Oven (built-in only): Interior lining, door glass, clocks, racks, knobs.
• •	Oven/Range/Cooktop: Rotisseries, racks, knobs, dials, interior lining.
• •	Trash Compactor: Removable buckets, knobs.
• •	Building Permits: Where local building permits are required prior to commencing replacement of appliances, systems or components, Company will pay up to \$250 per occurrence for such local building permits. Company will not be responsible for replacement service when permits cannot be obtained.
• •	Recapture, Reclaim, Disposal: Company will pay costs related to refrigerant recapture, reclaim and disposal (if required) and the removal of an appliance, system or component when Company is replacing a covered appliance, system or component.
• •	Improper Installations and Modifications: Company will repair or replace a covered system or appliance (excluding roofs and ductwork) that fails as a result of improper installation, modification or repair, or due to not being properly matched in size or efficiency at any time prior to or during the term of this contract provided the system is not undersized relative to the square footage of area being cooled or heated. In the event that a covered mismatched system or improper installation, modification or repair is in violation of a code requirement, Limited Code Upgrade applies.
• •	Limited Code Upgrade: Company will pay up to \$250 to correct code violations when effecting approved repairs or replacements. Company may, at its option, pay you in lieu of performing the work.

ORNAMENTAL FOUNTAIN – Covered if purchased
(Limit up to \$500)

- Pump and motor assembly.

Not Covered: System management or zone control systems (whether manual, electronic, computerized or pneumatic), filtration media, chlorinators, ozonators and other water chemistry control equipment and materials.

KITCHEN REFRIGERATOR – Covered if purchased
(Limit up to \$3,500)

- All parts, except;

Not Covered: Insulation, racks, shelves, drawers, tracks, handles, lights, interior thermal shells, food spoilage, stand alone freezers, refrigerators located outside kitchen area and refrigerant recapture, reclaim and disposal.

NOTE:

- Coverage is for any one of the following types of kitchen refrigerator/freezer units: a built-in kitchen refrigerator/freezer unit, a built-in combination of an all refrigerator unit and an all freezer unit, or a free standing kitchen refrigerator/freezer.
- Repair or replacement of ice makers, ice crushers, beverage dispensers and their respective equipment will only be completed when parts are available.

ADDITIONAL REFRIGERATION – Covered if purchased
(Limit up to \$1,000)

This option provides coverage for the following with a combined total of four appliances: additional refrigerator, wet bar refrigerator, wine refrigerator, free standing freezer and free standing ice maker.

- All parts of a refrigerator (including wet bar and wine refrigerator) and free standing freezer, except;

Not Covered: Kitchen refrigerator, wine room cooling units, insulation, racks, shelves, drawers, tracks, handles, lights, ice makers, ice crushers, beverage dispensers and their respective equipment, interior thermal shells, food spoilage and refrigerant recapture, reclaim and disposal.

- Free standing ice maker:
All parts which affect the primary function of the ice maker and water dispenser, except;

Not Covered: Filters, removable components which do not affect the primary function, interior thermal shells, insulation and refrigerant recapture, reclaim and disposal.

CLOTHES WASHER AND DRYER – Covered if purchased
(Limit up to \$3,500 per appliance)

- All parts, except;

Not Covered: Plastic mini-tubs, soap dispensers, filter and lint screens, knobs and dials, venting and damage to clothing.

OPTIONAL UPGRADE FOR BUYER

APPLIANCE PLUS – Covered if purchased

Coverage increases the basic plan limit to a total of \$7,000 per appliance for Kitchen Refrigerator, Kitchen Appliances and Clothes Washer and Dryer. The basic plan limit for Additional Refrigeration increases to a total of \$2,000.

NOTE: Kitchen Refrigerator, Clothes Washer and Dryer or Additional Refrigeration coverage(s) must be purchased for increased limits to apply. This option does not increase the limit for Outdoor Kitchen.

OUTDOOR KITCHEN – Covered if purchased
(Limit up to \$1,000)

Coverage is for components that affect the primary functional operation of the outdoor kitchen elements but does not cover cooking elements.

- Ceiling fan
- Dishwasher
- Electrical wiring and outlets
- Faucets (chrome builder's standard used when replacement is required)
- Plumbing water, drain or gas lines (except caused by freezing)
- Garbage disposal
- Outdoor refrigerator

Not Covered: All cooking equipment/devices and their respective accessories, kitchen refrigerator, ice makers, ice crushers, beverage dispensers and their respective equipment, insulation, shelves, drawers, tracks, handles, lights/kits, interior lining, food spoilage, refrigerant recapture, reclaim and disposal, racks, baskets, rollers, knobs, dials, door glass, fixtures and remote transmitters.

WATER SOFTENER AND REVERSE OSMOSIS WATER FILTRATION SYSTEM – Covered if purchased
(Limit up to \$500)

- All mechanical parts and components of the water softener and reverse osmosis water filtration system (for drinking water), except;

Not Covered: Leased/rented units, softening agents, chemical imbalance, high sodium content, water purification systems, salt, filters, filter components and replacement membranes.

WELL PUMP – Covered if purchased
(Limited to one well pump per home; Limit up to \$1,500)

- All parts of well pump utilized as a source of water to the home, except;

Not Covered: Well casings, booster pumps, pumps used exclusively for irrigation, animals and non-living quarters, piping or electrical lines, holding, pressure or storage tanks, redrilling of wells, damage due to lack of water, tampering, well pump and well pump components for geothermal or water source heat pumps, improper installation and access to repair well pump system.

SEPTIC SYSTEM – Covered if purchased
(Limit up to \$500 for tank system)

Pumping

- One time pumping per Contract if the stoppage is due to septic tank backup.

System

- Jet pump
- Aerobic pump
- Sewage ejector pump
- Septic tank line from house to septic tank

Not Covered: Septic tanks, seepage pits, leach lines, leach beds, grinder pumps, cleanout, cesspool, cost of locating or to gain access to the septic tank, cost of hook-ups, disposal of waste and chemical treatment of the septic tank or sewer lines.

SEWAGE EJECTOR PUMP – Covered if purchased
(Limited to one pump per contract; Limit up to \$500)

- All parts of sewage ejector pump not associated with the operation of a septic tank, except;

Not Covered: Basins and any costs associated with locating or gaining access to or closing access from the sewage ejector pump.

PEST CONTROL SERVICES – Covered if purchased

- Mice
- Pillbugs
- Earwigs
- Spiders
- Roaches
- Crickets
- Silverfish
- Centipedes
- Sowbugs
- Millipedes
- Ants (unless not covered)
- Clover mites
- Ground beetles

Not Covered: Fire ants, pharaoh ants, carpenter ants, fungus and wood destroying organisms, flying insects, termites, fleas, ticks and rats.

SUBTERRANEAN TERMITE TREATMENT

– Covered if purchased

- Treatment for subterranean termite infestation.

Not Covered: Infestation in decks or fencing or any infestation outside the confines of the foundation of the home or garage, repair of damage caused by subterranean termites.

You will pay a one time \$200 service call fee per Contract for subterranean termite treatment. Repeat visits are free of charge. All work will be performed by a licensed structural pest control Service Provider.

LIMITED ROOF LEAK – Covered if purchased

(Limit up to \$1,000)

- Leaks caused by rain to tar and gravel, tile, shingle, shake and composition roofs are repaired as long as leaks are caused by normal wear and tear and the roof was in water tight condition on Contract Effective Date. If replacement of the existing roof, in whole or in part, is necessary, Company's responsibility is limited to the estimated cost of repair of the leaking area only, as if the repair of that area were possible.

Not Covered: Roofs over detached structures, roof leaks caused by or resulting from: roof mounted installations, metal roofs, improper construction or repair, missing or broken materials, skylights, patio covers, gutters, drains, downspouts, scuppers, chimneys and defects in balcony or deck serving as a roof, routine periodic maintenance and consequential water damage.

Company will direct a Service Provider to contact you for an appointment or, at its option, may authorize you to contact a service provider directly. If authorized, you will be given a spending limit established by Company. Secondary or consequential water damage is not covered by this Contract.

NOTE: Service delays frequently occur during the first rains of the season or in heavy storms. While we will make every effort to expedite service, no service time guarantees can be made.

PRE-SEASON HVAC TUNE-UP – Covered if purchased

- One spring tune-up valid for service requests created on or between February 1 and April 30.
- One fall tune-up valid for service requests created on or between September 1 and November 30.

You are responsible for requesting service and will pay a service call fee for each pre-season tune-up service. Coverage is for one air conditioning or one heating system during each tune-up period; cost of tune-ups for additional systems require additional charges to be paid directly to the Service Provider. If covered service beyond the tune-up is required, an additional service call fee is due. Pre-season tune-ups will be tested and checked for the following items:

Air Conditioning: Thermostat, temperature split, capacitors, contactors, amp draw on compressor, amp draw on blower motor, accessible condensate line, condenser fan blades, clean and tighten electrical connections, refrigerant levels, replace filter (owner supplied) and rinse condenser coil (water rinse only).

Heating: Thermostat, limit switches, safety switches, capacitors, amp draw on motor, heating operation, inspect pilot system/ignitor, check and clean burners (if accessible) and replace filter (owner supplied).

Not Covered: Filters, cleaning of indoor/evaporative coil, clearing or unclogging condensate lines, geothermal systems, oil systems, hydronic or steam systems and ductless mini-split systems.

OPTIONAL UPGRADE FOR BUYER

CODES, MODS, AND MORE – Covered if purchased

This upgrade is only available with the purchase of the First Class Upgrade. Codes, Mods, and More covers the following items and increases the basic plan limits to the combined maximum aggregates listed.

- Up to \$2,500 for diagnosis, access, repair or replacement of any oil furnace, geothermal or water source heat pump, glycol, heated water, steam or water heater/heating combination unit.
- Zone controllers for Heating and Central Air Conditioning.
- Up to \$1,250 to correct code violations or make modifications when effecting approved repairs or replacements.

Not Covered: Restoration of wall, ceiling or floor coverings, cabinets, countertops, tile, paint or the like.

OPTIONAL UPGRADE FOR BUYER

PLUMBING PLUS – Covered if purchased

- Water heater expansion tanks.
- Up to \$250 to install a ground level cleanout.
- Up to \$250 to clear stoppages caused by roots.

Concrete Encasement

- Coverage is for the diagnosis, access, repair or replacement of leaks in water, drain and gas lines located in or under concrete inside the foundation of the primary living quarters. Coverage increases the basic plan limit to a combined maximum aggregate of \$1,500.

External Pipe Leaks

- Coverage is for diagnosis, access, repair or replacement of leaks and breaks to external water, gas and drain lines located outside the foundation of the primary living quarters, including repair or replacement of main shut off valve. Coverage is limited up to \$1,000.

Not Covered: Irrigation and sprinkler systems, pool/spa or fountain piping, utility owned shut off valves and landscape drain lines.

LIMITS OF LIABILITY

1. Common areas and facilities of mobile home parks and condominiums are not covered. Except as set forth in Pool trade, common systems and appliances not located within the confines of each individual unit are excluded.
2. Repairs or replacements required as a result of missing parts, fire, flood, smoke, lightning, freeze, earthquake, theft, storms, accidents, mud, war, riots, vandalism, improper installation, acts of God, damage from pests, lack of capacity or misuse are not covered by this Contract.
3. Liability is limited to repair or replacement cost of Item due to normal wear and tear. Cosmetic defects are not covered.
4. Company is not responsible for consequential, incidental, emotional distress, pain or suffering, tort or exemplary damages, secondary damage, loss resulting from the malfunction of any Item, or a Service Provider's delay or neglect in providing, or failing to provide, repair or replacement of an Item due to shortages of labor and/or materials, or any other cause beyond our reasonable control.

5. Unless specified otherwise, any dollar limit mentioned is in the aggregate.
6. Solar systems and components including holding tanks are not covered. System management or zone control systems (whether manual, electronic, computerized or pneumatic) are not covered.
7. Company is not responsible for the following: any corrections, repairs, replacements, upgrades, inspections or other additional costs to comply with federal, state or local laws, utility regulations, zoning or building codes; paying any costs relating to permits, haul away fees, construction, carpentry or relocation of equipment; gaining or closing access to Items except where noted in this Contract; and, alterations or modifications made necessary by existing equipment or installing different equipment except where noted in the Central Air Conditioning section of this Contract. Company will not alter structure to effect repair or replacement, nor refinish or replace cabinets, countertops, tile, paint, wall or floor coverings or the like.
8. Company does not provide service involving hazardous or toxic materials, including asbestos or any other contaminants. Company is not responsible for any claim arising out of any pathogenic organisms regardless of any event of cause that contributed in any sequence to damage or injury. Pathogenic organisms mean any bacteria, yeasts, mildew, virus, fungi, mold or their spores, mycotoxins or other metabolic products.
9. Contract covers only single family residential-use property, residential-use resale property or residential-use new construction property. Residential property over 5,000 square feet, multiple units, guest houses and other structures are covered if the appropriate fee is paid. Multiple unit plans include independent coverage limits for each unit except for pool/spa and septic systems. Two year plans' aggregate coverage limits reset every 12 months. Contract is for owned or rented residential property, not for commercial property or premises converted into a business, including but not limited to, nursing/care homes, fraternity/sorority houses, short-term rentals or day care centers.
10. Company will determine, at its sole discretion, whether a covered system or appliance will be repaired or replaced. When replacing any appliance, Company will not pay for any failures that do not contribute to the appliance's primary function including, without limitation, TVs or radios built into the kitchen refrigerator. Company will replace with equipment of similar features, efficiency and capacity but is not responsible for matching brand, dimensions or color. Company may install a smaller capacity unit, including but not limited to water heaters and furnaces, if the projected output of the replacement unit is similar to, or greater than, the replaced existing unit. Company reserves the right to replace with a rebuilt component or part or repair systems and appliances with non-original manufacturer's parts. When coverage has been confirmed and a replacement is needed, Company is not responsible for matching any features of an existing item that do not contribute to the primary function of that item.
11. Company reserves the right to obtain a second opinion at its expense. If Company informs you that a malfunction is not covered, you must ask Company for a second opinion from another Service Provider within 14 days of notice. Company will not reimburse for provider you select, not contracted with Company, to perform a second opinion. Company will dispatch a second Service Provider to diagnose the malfunction. If the outcome of the second opinion is different from the first opinion, Company will accept coverage under this Contract. If your requested second opinion's diagnosis is the same as the initial opinion, you will pay an additional service call fee.
12. Company is not responsible for repairs and/or replacements that are subject to a manufacturer's, distributor's or in-home warranty or subject to a manufacturer's recall. Covered systems and appliances must be domestic or commercial grade and specified by the manufacturer for residential use.
13. Company is not responsible for repair or replacement of any system, appliance, component or part thereof that has previously, or is subsequently, determined to be defective by the Consumer Product Safety Commission or the manufacturer, and for which either entity has issued, or issues a warning or recall,

or when a failure is caused by manufacturer's improper design, use of improper materials, formula, manufacturing process or manufacturing defect.

14. This contract does not cover routine maintenance.
15. You and Company may agree on payment of cash in lieu of repair or replacement. Payment is made based on Company's negotiated rates with its suppliers, which may be less than retail. If you accept cash payment, you are required to repair the Item or provide a new replacement and send proof of repair or replacement to Company. The Item will not be covered under this or future Contracts until such proof is provided.

CUSTOMER SERVICE

1. Claims can be placed online or by telephone at all times. During normal working hours (Monday – Friday) your claim will be dispatched within four hours of confirmation of coverage. The services contracted for will be initiated under normal circumstances by the Service Provider within 48 hours after request is made by you. Your submission to Company describing the problem is sufficient notice. The Service Provider will commence diagnosis without first requiring the completion of a written claim form or other such form of proof of loss. The Service Provider will contact you to schedule a mutually convenient appointment time; You will take reasonable measures to prevent secondary damage caused by a failed system or appliance. If you should request Company to perform service outside of normal business hours, you will pay additional fees, including overtime charges. Company must be notified as soon as a malfunction is discovered and prior to expiration of the Contract term.
2. "Trade Call" means each visit by an approved Service Provider to service each home system or appliance. You will pay the service call fee disclosed on your Home Warranty Summary page for each separate Trade Call. An additional service call fee will not be due when multiple visits are required to remedy the same home system or appliance. Service Providers dispatched for Trade Calls are independent Service Providers, not agents or employees of the Company. Company warrants Service Provider's work for 30 days. If the Item fails outside of the 30-day time period, an additional service call fee will be charged. Failure to pay the service call fee may delay processing of future claims.
3. If Company is not able to locate a Service Provider to service your claim, Company may request that you contact an out-of-network provider directly to obtain service. Company's policies and procedures for outside reimbursement are:
 - a. Approval must be secured in advance of any work being performed and is generally only granted when Company is unable to locate a Service Provider.
 - b. The out-of-network provider must be licensed and insured.
 - c. The out-of-network provider must provide detailed information regarding their diagnosis prior to performing work so that Company can confirm coverage and validate repair or replacement recommendations.
 - d. Covered repairs or replacement will be authorized if the work may be completed at an agreed upon rate.
 - e. You must submit the itemized paid receipt to Company for reimbursement within a reasonable amount of time. Company will reimburse up to the authorized amount.
 - f. Company will deduct any service fees owed from any reimbursement provided.

TRANSFER OF CONTRACT

If your covered property is sold during the term of this Contract, you have the right to assign this Contract provided that you notify Company of the change in ownership and must submit the name of the new owner by phoning (800) 444-9030 to transfer coverage.

CANCELLATION

Obligations of this Contract are backed by the full faith and credit of the Company and are not guaranteed by a service contract reimbursement insurance policy.

Unless allowed by law, this Contract is noncancelable other than by mutual agreement by you and Company.

Your request for cancellation must be in writing and can be submitted to cancellationsupport@firstam.com.

Company will not cancel your Contract except for any of the following reasons:

- 1. Nonpayment of Contract fees when due.
- 2. You or your agent's fraud or misrepresentation of facts material to the issuance of this Contract, or in presenting a claim for service thereunder.
- 3. This Contract provides coverage prior to the time that an interest in residential property to which it attaches is sold and the sale of the residential property does not occur.

Kansas and Nebraska Residents Only:

If this Contract is cancelled, you shall be entitled to a pro rata refund of the paid Contract fee for the unexpired term, less a \$50 administrative fee and all service costs incurred by Company.

Iowa and Missouri Residents Only:

If this Contract is returned for cancellation within 30 days of the time this Contract is mailed or within 20 days of delivery to you and no claim has been made, this Contract is deemed void and you shall be entitled to a refund of the full purchase price. The right to void this Contract is not transferable and shall apply only to the original Contract purchaser and only if no claim has been made prior to its return to Company.

If a claim has been made or if this Contract is cancelled at any other time, you shall be entitled to a pro rata refund of the paid Contract fee for the unexpired term, less an administrative fee of \$50 (or 10% of the total premium paid (whichever is less) for Iowa residents) and all service costs incurred by Company.

Any refund due to you shall be paid or credited within 30 days after this Contract is returned to Company. A 10% penalty of the purchase price shall be added per month to a refund not paid or credited every 30 days thereafter.

Iowa Residents Only:

If Company cancels this Contract, Company shall use the last known address on record to send by first-class mail a written notice to you at least 30 days prior to the cancellation that states the effective date and reason for cancellation. In such case, you shall be entitled to a pro rata refund and will not be charged a cancellation fee.

YOUR DUTIES

You are responsible for the following: (i) Protecting appliances/systems; (ii) Reporting claims promptly; (iii) Installing and maintaining appliances/systems following manufacturer's specifications and (iv) Maintenance if the Service Provider determines it is required to achieve manufacturer results of systems and appliances.

MISCELLANEOUS

Iowa Residents Only:

Iowa residents may contact the Iowa Insurance Division at 1963 Bell Avenue, Suite 100, Des Moines, IA 50315-1000.

RESOLUTION OF DISPUTES

This provision constitutes an agreement to arbitrate disputes on an individual basis. Any party may bring an individual action in small claims court instead of pursuing arbitration.

All disputes and claims arising out of or relating to the Contract must be resolved by binding arbitration. This agreement to arbitrate includes, but is not limited to, all disputes and claims between Company and the Homeowner, Company and the Seller, and claims that arose prior to purchase of the Contract. This agreement to arbitrate applies to Company, Homeowner and Seller, and their respective parent and subsidiary companies, affiliates, agents, employees, predecessors and successors in interest, assigns, heirs, spouses, and children. **As noted above, a party may elect to bring an individual action in small claims court instead of arbitration, so long as the dispute falls within the jurisdictional requirements of small claims court and remains in that court.**

Any arbitration must take place on an individual basis, and Company, the Homeowner and the Seller agree that they are waiving any right to a jury trial and to bring or participate in a class, representative, or private attorney general action, and further agree that the arbitrator lacks the power to consider claims for injunctive or declaratory relief, or to grant relief affecting anyone other than the individual claimant. If a court decides that any of the provisions of this paragraph are invalid or unenforceable as to a particular claim or request for a particular remedy (such as a request for public injunctive relief), then that claim or request for that remedy must be brought in court and all other claims and requests for remedies must be arbitrated in accordance with this Contract.

The arbitration is governed by the Consumer Arbitration Rules (the "AAA Rules") of the American Arbitration Association ("AAA"), as modified by this Contract, and will be administered by the AAA. Company will pay all AAA filing, administration and arbitrator fees for any arbitration it initiates and for any arbitration initiated by another party for which the value of the claims is \$75,000 or less, unless an arbitrator determines that the claims have been brought in bad faith or for an improper purpose, in which case the payment of AAA fees will be governed by the AAA Rules.

The arbitration will take place in the same county in which the property covered by the Contract is located. The Federal Arbitration Act will govern the interpretation, applicability and enforcement of this arbitration agreement. This arbitration clause will survive the termination of this Contract.

AGREEMENT

You and Company are parties to the Contract (Parties). This Contract constitutes the entire agreement between the Parties and supersedes all prior and contemporaneous agreements and understandings of the Parties. No modifications to this Contract are effective unless in writing and signed by both Parties.

MW 11/24 Ver. RE25MW

First American home warranty plans have reasonable dollar limitations on coverages. Although this sample contract provides specific details, here is a quick reference for your convenience.

Limits may increase if optional upgrades such as First Class Upgrade, Appliance Plus, Plumbing Plus, and Codes, Mods, and More are purchased.

Warranty Coverage Dollar Limitations

DIAGNOSIS, ACCESS, REPAIR AND/OR REPLACEMENT LIMITS	
Steam, Heated Water or Glycol Heating.....	\$1,500
Per Appliance	\$3,500
Additional Refrigeration (up to 4 units)	\$1,000
Salt Water Pool/Spa Equipment.....	\$1,500
Seller's Heating, Central Air Conditioning and Ductwork.....	\$1,500
Well Pump.....	\$1,500
Limited Roof Leak	\$1,000
Ductwork	\$1,000
Concrete Encased Items	\$500
Seller's Heat Exchanger.....	\$500
Septic System	\$500
Sewage Ejector Pump	\$500
Ornamental Fountain	\$500
Water Softener/Reverse Osmosis Filtration System	\$500
Outdoor Kitchen	\$1,000

All coverage limits are in the aggregate unless otherwise specified.