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DECLARATION OF EASEMENT AND MAINTENANCE AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, this Declaration of Easement affects the following described real property:

Lots 1 through 4, inclusive, Auditor's subdivision of part of the SW1/4 of the NE1/4, Lot 2 and 4 Auditor's subdivision of the SE1/4 of the NE1/4, Lot 11 Auditor's subdivision of the NW1/4 of the NE1/4, and part of Lot 3 Auditor's subdivision of the NE1/4 of the NE1/4 of Section 6-T74N-R43W of the 5th P.M., Pottawattamie County, Iowa,

and

WHEREAS, said above described real property is the subject of Easement Agreement establishing an ingress and egress area, which Easement Agreement is recorded in Book 78 at Page 1094, Office of the County Recorder, Pottawattamie County, Iowa, which easement therein defined area is hereinafter referred to as "roadway", and

WHEREAS, the above described real property is hereinafter separately denoted as Tracts 1, 2, A, B, C and D, and collectively as Lots 1 through 4, and which Tracts 1, 2, A, B, C and D, are more particularly delineated on Exhibit "A" attached hereto and incorporated herein by reference, and

WHEREAS, said roadway does serve the owners, tenants and licensees of Lots 1 through 4, and it is prudent and necessary to establish an agreement for the maintenance, repair, improvement and replacement of the roadway.

NOW, THEREFORE, for and in consideration of the benefits inuring to the undersigned, as owners, do hereby agree for themselves, their successors and assigns as follows:

1. The parties hereto acknowledge that the roadway serves a useful purpose for ingress and egress and further allows passage to, upon, and from Lots 1 through 4.
2. The cost of maintaining, improving, and repairing the roadway shall be borne by the respective tracts in the following proportions:

<u>TRACT</u>	<u>PERCENTAGE OF COSTS TO BE ASSESSED</u>
1	6.50%
2	11.13
A	26.07
B	24.70
C	18.51
D	13.09
	100.00%

STATE OF IOWA, Pottawattamie County
 Filed for record the 11 day of May
 1992 at _____ o'clock _____ and registered
 in book 92 of 27750
 Jay A. Riortens
 George J. Army

92 27750

COVENANTS

provided however, the need for and plans for maintenance, improvement or replacement shall be agreed upon by the owners representing no less than 60% as hereinabove described in this Paragraph 2.

3. Any mortgage or deed of trust affecting Lots 1 through 4 shall at all times be subject and subordinate to the terms of this Agreement. The parties hereto further agree to execute such documents as may be required by any proposed mortgagee or Lots 1 through 4 in furtherance of its security and to evidence such subordination, and it is expressly agreed that the easement herein granted may be conveyed to any mortgagee as part of its security included in any mortgage or other security instrument.

4. This Agreement shall be perpetual in effect, and the covenants herein contained shall run with all tracts above described, but this Agreement shall not operate to convey to either party the fee title to any part of the land owned by the other party.

5. In the event of any dispute relating to interpretation, implementation or operation of this Agreement, the parties shall submit such dispute to binding arbitration as follows: Each party shall select an individual to represent him as arbitrator in the event of a dispute; such selection shall be made within twenty-one (21) days after either party declares unto the other that a dispute has arisen. Each of the arbitrators thus selected shall jointly select a third arbitrator. The decision of a majority of arbitrators shall be binding on the parties, and shall be enforced as provided by the laws of the State of Iowa.

6. It is acknowledged by the parties hereto that if a party fails to pay its share of expenses as above provided, then an action may be maintained by the parties advancing such costs, and that such advancing parties shall have all rights existing under the laws of the State of Iowa, including such lien rights as may arise pursuant to the laws of the State of Iowa.

7. This Agreement shall be binding upon the parties hereto, their heirs, successors, assigns and personal representatives.

DATED this 23rd day of April, 1983-1992 2004

GREAT DAY DEVELOPMENT CORPORATION

By [Signature]
Vice President

[Signature]

By Elizabeth C. McNeary

CONFIDENTIAL

STATE OF NEBRASKA)
) SS.
COUNTY OF DOUGLAS)

On this 4th day of May, 1992, before me, a Notary Public in and for said County, personally appeared Irvin Gendler, Vice President of Great Day Development Corporation, to me known to be the identical person whose name is affixed to the foregoing instrument and who acknowledged the execution thereof to be his voluntary act and deed.



Reta B. Baker
NOTARY PUBLIC

STATE OF)
) SS.
COUNTY OF)

On this 23rd day of APRIL, 1992, before me, a Notary Public, in and for said County, personally appeared Gary P. Gillaspoy, to me known to be the identical person whose name is affixed to the above and foregoing instrument and who acknowledged the execution thereof to be his voluntary act and deed.



Scott Gillsells
NOTARY PUBLIC

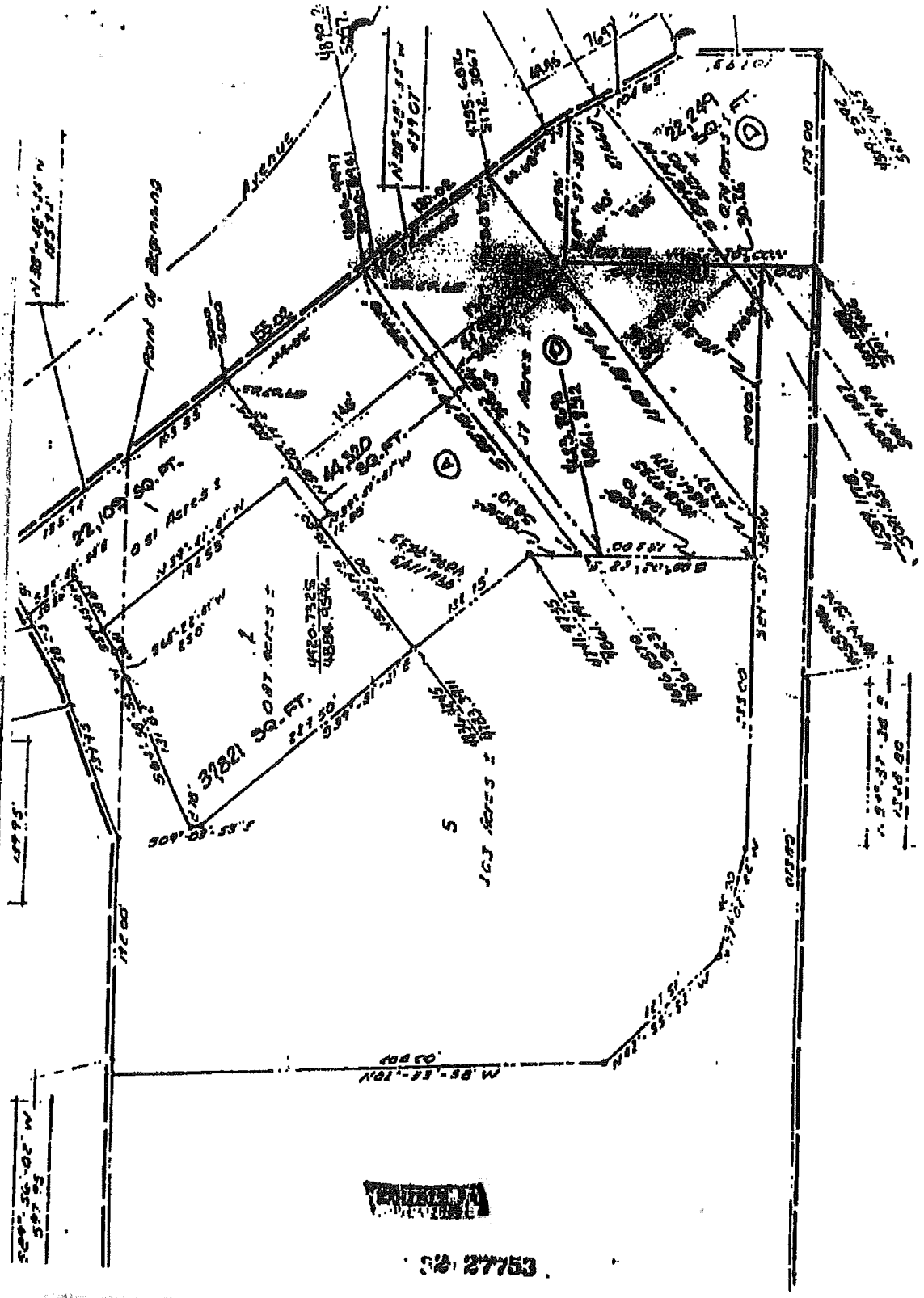
STATE OF NEBRASKA)
) SS.
COUNTY OF BUFFALO)

On this 23rd day of April, 1992, before me, a Notary Public, in and for said County, personally appeared Elizabeth C. Gillaspoy, to me known to be the identical person whose name is affixed to the above and foregoing instrument and who acknowledged the execution thereof to be her voluntary act and deed.



Gordon & Curran
NOTARY PUBLIC

COMPARED



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