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DECLARATION OF ESTABLISHMENT

of

A HORIZONTAL PROPERTY REGIME (CONDOMINIUM)

to be known as

ANCHOR BAY

The undersigned, JW Investments, a General Partnership hereinafter referred to as Developer, hereby submits the land and six unit apartment building hereinafter described to a horizontal property regime pursuant to the provisions of Chapter 499B of the 1985 Code of Iowa, thereby establishing a plan for individual ownership of the area or space contained in each apartment and establishing the co-ownership of all the remaining real property by the individual owners as tenants in common. This declaration shall constitute covenants binding upon the Developer, all subsequent owners and their successors in interest, said declaration to run with the land. As used throughout this declaration and the Bylaws, "Apartment" shall have the same meaning as "Condominium Unit".

In compliance with Section 499B.4 of the 1985 Code of Iowa, the following declarations are made:

1. The description of the land to be subject to this Horizontal Property Regime (Condominium) is Lots numbered twelve (12) and thirteen (13), First Addition to West Okoboji Harbor, Dickinson County, Iowa.

2. The building submitted to this declaration is a two story building consisting of six apartments. The principal material of which it is constructed is wood. There are no basements. Each unit has an attached garage.

3. Apartment Number One is located in the southerly portion of the building, its approximate area is 1858 square feet, consists of 6 rooms, and has immediate access to the front yard and to the rear yard and driveway area. Apartment Number Two is located immediately to the north of Apartment Number One, its approximate area is 1864 square feet, consists of 6 rooms, and has immediate access to the front yard and to the rear yard and driveway area. Apartment Number Three is located immediately to the north of Apartment Number Two, its approximate area is 1853 square feet, consists of 6 rooms, and has immediate access to the front yard and to the rear yard and driveway area. Apartment Number Four is located to the north of Apartment Number Three, its approximate area is 1864 square feet, consists of 6 rooms, and has immediate

access to the front yard and to the rear yard and driveway area. Apartment Number Five is located to the north of Apartment Number Four, its approximate area is 1853 square feet, consists of 6 rooms, and has immediate access to the front yard and to the rear yard and driveway area. Apartment Number Six is located immediately to the north of Apartment Number Five and is the northerly most apartment, its approximate area is 1903 square feet, consists of six rooms, and has immediate access to the front yard and to the rear yard and driveway area.

Attached to each of these units in a westerly direction, or on the rear of the apartment, is a garage. The approximate area for the garage attached to Units One through Four is 317 square feet, and the approximate area of the garage attached to Unit Number 5 is 495 square feet and the approximate area of the garage attached to Unit Number 6 is 498 feet.

4. Ownership of an apartment carries with it the ownership of an undivided interest in all general common elements and facilities as defined herein. These general common elements and facilities, which shall be owned as tenants in common, shall be the land on which the building is erected, the foundations, the main sanitary sewer and water lines, the walls, floors, ceilings and roofs of each apartment and of the building (except the interior surfaces and except partition walls within individual units), stairways, garbage collection area, driveways, parking lot, dock, sidewalks, outside electrical lighting units, landscaping, shrubbery and general improvements to the grounds, lawn or harbor front, pipes, wires, conduit and other public utility lines which are utilized for or serve more than one apartment, facilities and personal property required for the use of personnel engaged in performing services other than services within a single apartment, and all other devices or installations existing for common use and defined as General Common Elements by Section 499B.2 of the 1985 Code of Iowa.

The owner of an apartment shall be deemed to own the cupboards, counters, plumbing fixtures and walls or partitions that are contained wholly within the particular apartment and shall be deemed to own the inner decorated and/or finished surfaces of the perimeter walls, floor and ceiling including paint, wallpaper, linoleum, carpeting, etc. which are deemed to be a permanent part of each apartment, and may be repaired or replaced by the apartment owner but never wholly removed. The owner of each apartment shall be solely responsible

for the maintenance, repair, replacement, restoration of each apartment unit including plumbing and lighting fixtures, heating and air-conditioning equipment, refrigerator, dishwasher, disposal, range or other equipment connected with such unit for its exclusive use, except as otherwise provided.

In the event pipes, wires, conduits or other public utility lines run through one apartment which are utilized for or serve one or more other apartments, a valid easement for the maintenance of said pipes, wire, conduits, or other public utility lines shall exist and in the event any part of the building is partially or totally destroyed and later rebuilt, repaired, or restored as hereinafter provided, a valid easement for replacement and maintenance of said pipes, wires, conduits or other public utility lines shall exist.

5. The patios, driveways and back entrance sidewalks are for the exclusive use of the respective apartments, but repair and maintenance shall be a common expense.

6. The fractional interest which each apartment bears to the entire Horizontal Property Regime is one-sixth.

7. In the event of damage or destruction of all or part of the property covered by this Horizontal Property Regime, 4/6th of all the apartment owners shall be determinative of whether to rebuild, repair, restore or sell the property. In the event the decision is made to rebuild, repair or restore, the insurance proceeds shall be used in payment of such work and any costs in excess of the insurance proceeds shall be paid forthwith upon completion of the work, 1/6th by each owner of each apartment unit subject, however, to the individual unit owners' obligation set out in paragraph 4 above.

8. The administration of this building shall be vested in the Anchor Bay Owners' Association consisting of all of the owners of apartments subject to the provisions herein. This Association shall be the "Council of Co-owners" within the meaning of Chapter 499B of the 1985 Code of Iowa and have all powers and authority granted to it by said Chapter, including, but not limited to the responsibility for the maintenance, repair, replacement and restoration of the common elements and facilities and the making of assessments chargeable to owners.

All sums so assessed but unpaid shall constitute a lien on the respective apartment prior to all other liens, except only (1) liens for taxes and

assessments lawfully imposed by governmental authority against such apartment, and (2) all sums secured by mortgages of record. Such lien may be foreclosed by suit by the Association or its representatives in like manner as a mortgage of real property provided that thirty (30) days written notice of the intention to foreclose shall be mailed, postage prepaid, to the owner as shown by the Association's record of ownership as set out below. The Association or its representatives shall have the power to bid in such apartment at foreclosure sale and to acquire, hold, lease, mortgage and convey such apartment. Suit to recover a money judgment for unpaid common expenses shall be maintainable without foreclosing or waiving the lien securing the same.

The term owner as used in this Declaration and in the Bylaws shall mean record holder of title to the apartment and shall include a contract purchaser in possession. In the event of multiple, corporate or fiduciary ownership of an apartment unit, said owner or owners shall designate a person in writing filed with the Secretary of the Association, said person to act as owner in connection with the voting rights and administration referred to in this declaration and bylaws. Notices to be given by the Association are properly given to the owner or owners of the respective units if given to this designated person. Each apartment shall be entitled to have one vote but not more than one and that vote may not be split. The owner of an apartment in Anchor Bay shall be a member of the Association and shall remain a member of said Association until such time as ownership ceases for any reason.

9. All agreements and determinations lawfully made by the Association or its Board of Officers shall be deemed binding upon all owners of apartments, their tenants, guests, successors or assigns. Failure to comply with the Declaration, Bylaws, decisions, rules, resolutions, agreement and determinations of the Association or its Board of Directors shall be grounds for an action to recover damages or for injunctive relief.

10. No owner of an apartment may be exempted from liability for contributions toward common expenses by waiver of the use or enjoyment of the common elements and facilities or by the abandonment of the apartment unit.

11. The apartment units shall be used for residential purposes only and unless agreed upon by all unit owners, the leasing or renting of a unit to a non-owner shall be limited to a minimum period of seven days. No lease shall relieve the owner as against the Association and other owners from any

responsibility or liability imposed by the condominium documents.

12. Voting by an apartment owner may be by written proxy filed with the Secretary of the Association.

13. No apartment unit may be sold without also conveying to the same purchaser that apartment's interest in the common elements. Likewise no sale or conveyance of an interest in the common elements and facilities can be made without a sale or conveyance to the same purchaser of the corresponding apartment unit.

14. Incidental damage caused to a unit through maintenance by the Association shall be repaired by the Association as a common expense. If a unit owner failed to maintain a unit, the Association may assume the same as a common expense and levy a special assessment against the unit collectible as other assessments.

15. No unit owner shall make any alteration or improvement to or extension into any common element or facility or remove any portion thereof without approval of the Association.

16. No owner of a unit shall convey, mortgage or lease any unit unless and until all common charges assessed and accrued have been paid.

17. The Association may:

- A. Regulate or prohibit the ownership of and use of pets, motorcycles, or other power driven equipment.
- B. Control the erection of For Sale or other signs.
- C. Assign and authorize all boat dock equipment and lifts.
- D. Regulate or assign designated parking areas.
- E. Restrict parking of boats, recreational vehicles and equipment of a similar nature.
- F. Adopt, amend and enforce other reasonable restrictions and regulations relating to the use and enjoyment of the premises.

18. No animal pens, sheds, fences or other outbuildings, wires or structures of any kind shall be erected by any unit owner on any common area except that unit one and unit six may erect a dog kennel no longer than 5 feet by 12 feet in the side yard abutting said unit. No noise or other activity shall be allowed which unduly interferes with the peaceful possession and proper use of the property by its owners, nor shall any fire hazard or unsightly accumulation of refuse be allowed. All laws, ordinances and

regulations of governmental bodies shall be observed by the owners and the association.

19. Each unit owner covenants and agrees to pay the separately metered utility expenses, to maintain a minimum year round temperature of 40° Fahrenheit within the unit and to turn off the water to the unit if expected to be unoccupied for seven days or more.

20. A unit owner shall be liable to the Association for the expenses of any maintenance, repair, or replacement rendered necessary by his or her act, neglect or carelessness or by that of the owner's family, guests, employees, agents or lessees, which liability shall include any increase in insurance rates resulting therefrom.

21. It is understood that the construction of this building utilized a unique technique creating an air seal or barrier on the outside walls, unit perimeter walls and upper level ceiling. Because improper penetration of these surfaces could destroy this seal, there shall be no such penetration without Association approval.

22. It is understood that developer has options and intends to construct condominium units upon Lots 14 through 20 of First Addition to West Okoboji Harbor. In the event any of such lots are developed for condominiums there shall be created a Dock Management Committee whose responsibility shall be to coordinate and control dock and lift placement and assignment. This committee shall exercise its authority to allow all unit owners fair and equitable access to dock and boat hoist space in West Okoboji Harbor. Each condominium building shall have one member of this committee appointed by the Owners' Association, but voting rights shall be in proportion to the number of apartment units.

23. Notwithstanding any other provision herein or in the Bylaws, Developer is irrevocably empowered to transact on the condominium property any business relating to construction, sale, lease or rental of units, including the right to maintain models, offices, signs, employees, equipment and materials on the premises. This right shall continue until Lots 12 through 20 have been fully developed and sold.

24. This Horizontal Property Regime is constructed on two lots in First Addition to West Okoboji Harbor, each of which has voting rights in the First Addition West Harbor Lot Owners Association. These votes shall be cast

identically and shall be cast by the Anchor Bay Owners' Association.

25. This Declaration may be amended in either of the following manners:

- A. By written amendment duly executed by all owners and filed with the Dickinson County Recorder, or
- B. Written notice of a proposed amendment shall be given all owners. Such notice shall designate a time and place for a meeting to consider such proposed amendment which time shall be not less than 30 nor more than 60 days from the date such notice is actually given. The place of such meeting shall be at the apartment of the President. At such meeting the amendment shall be adopted upon approval of 5/6ths of the apartment owners.

26. Notwithstanding the above and the provisions of the Bylaws, the Developer shall retain the right to name all officers of the Association who need not be owners of units until all units shall be sold or October 1, 1986, whichever shall first occur. Developer shall be required to pay assessments for all units held by it.

In witness whereof, we have hereunto set our hands this 27th day of JUNE, 1985, at Spirit Lake, Dickinson County, Iowa.

JW INVESTMENTS, A General Partnership
 by *Duane R. Mueske*
 Duane R. Mueske, General Partner
 by *Bill Eich*
 Bill Eich, General Partner

STATE OF IOWA)
DICKINSON COUNTY)ss:

On this 27 day of June, 1985, before me the undersigned, a Notary Public in and for the State of Iowa, personally appeared Duane R. Mueske and Bill Eich to me personally known, who being by me duly sworn did say that they are the general partners of J. W. Investments, that said instrument was signed on behalf of the partnership by authority of the partners and that said Duane R. Mueske and Bill Eich, as such partners, acknowledged the execution of said instrument to be the voluntary act and deed of the partnership, by it and by the partners voluntarily executed.

Joseph C. Ford
Notary Public



BYLAWS
of
ANCHOR BAY
A HORIZONTAL PROPERTY REGIME (CONDOMINIUM)

The administration of the property submitted to the attached Declaration of Establishment of a Horizontal Property Regime (Condominium) to be known as Anchor Bay shall be governed by the following bylaws which are annexed to the Declaration and made a part thereof.

1. The administration of this Horizontal Property Regime shall be in charge of the Executive Board which shall constitute the board of administration within the meaning of Chapter 499B of the 1985 Code of Iowa, subject, however, to those powers and the responsibilities reserved to the Anchor Bay Owners' Association.

2. The council of co-owners known as Anchor Bay Owners' Association shall be governed as follows:

A. Meeting of the Anchor Bay Owners' Association shall be held at the apartment of the President or such other suitable place convenient to the owners as may be designated by the President.

B. The annual meetings of the association shall be held on the Saturday nearest to the July 4th in each year at 10:00 A.M. for the purpose of electing officers and of transacting any other business authorized to be transacted by the association.

C. Special meetings of the Association may be called by the President but shall be called by the President upon the written request of at least two of the six apartment owners. Notice of such a special meeting shall be given to all owners by ordinary mail addressed to their last known address not less than ten (10) days nor more than thirty (30) days prior to the date set for such meeting. The notice shall state the time and place of such meeting and the purpose thereof. No business may be conducted at such meeting other than as stated in the written notice unless all owners are personally in attendance (not including proxies). If the President fails or refuses to call a special meeting despite proper request, the Vice President or Secretary-Treasurer shall call the meeting.

D. Notice of a meeting may be waived in writing. Attendance by an owner at any meeting of the Association shall constitute a waiver of notice.

E. A quorum at Association meetings shall consist of four-sixths

(4/6) of the owners of the Association. Action approved by a majority of those present at a meeting at which a quorum is present shall be valid except where approval by a greater number of owners is required by the Declaration or these Bylaws. The joinder of an owner in the action of a meeting by signing and concurring in the minutes thereof, shall constitute the presence of a member for the purpose of determining a quorum.

F. Votes may be cast in person or by proxy. Proxies must be in writing and filed with the Secretary before the time of the meeting. A proxy so filed shall constitute that owner's presence at the meeting except as stated in paragraph 2.C above.

G. If any Association meeting cannot be held because a quorum is not in attendance the owners who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

H. The order of business at all annual meetings of the Association shall be as follows:

- i. Roll call and certification of proxies.
- ii. Proof of notice of meeting and waivers of notice.
- iii. Reading the minutes of preceding meeting.
- iv. Report of officers.
- v. Report of committees.
- vi. Election of officers.
- vii. Unfinished business.
- viii. New business.
- ix. Adjournment.

I. The latest edition of Roberts Rules of Order shall govern meetings unless specifically provided otherwise.

3. The board of administration of this Association shall be the Executive Board or Board of Directors established as follows:

A. The Executive Board shall be in charge of the administration of this Horizontal Property Regime and shall consist of three persons who shall be the President, Vice President and Secretary-Treasurer elected by the owners at the Association's annual meeting. They shall serve for a period of one (1) year and until their successors are elected or until they are removed.

B. The powers and duties of the Executive Board shall include all the powers and duties existing under Chapter 499B of the 1985 Code of Iowa, the Declaration and these Bylaws. These powers and duties shall include but

not be limited to the following, subject, however, to the provisions of the Declaration and these Bylaws.

i. To make and collect assessments against members to pay the costs and expenses of the Horizontal Property Regime.

ii. To use the proceeds of assessments in the exercise of the powers and duties.

iii. To maintain, repair, replace and operate the property of the Horizontal Property Regime.

iv. To purchase insurance upon the condominium property and insurance for the operation of the Association and its members including but not necessarily limited to casualty and liability insurance. Casualty insurance shall be purchased at replacement cost value of the building for at least the first ten (10) years after which an actual cash value policy may be purchased.

v. To reconstruct improvements after casualty and to further improve the property.

vi. To make and amend reasonable regulations regarding the use of the property in the regime.

vii. To enforce by legal means, if necessary, the provisions of the law, the Declaration, the Bylaws and regulations properly adopted.

viii. To contract for the management of the regime and to delegate to the manager such powers and duties of the Association and board as it may deem appropriate.

ix. The designation and removal of personnel necessary for the maintenance, repair, replacement and operation of the common areas and facilities.

C. The officers of this Association who shall be the directors as aforesaid, will have the following duties and responsibilities.

i. The President shall be the chief executive officer of the Board and the Association. He shall have all the general duties and powers which are usually vested in the office of President, including, but not limited to, the power to appoint committees from among the owners from time to time, as he may in his discretion, decide is appropriate to assist in the conduct of the affairs of the Association or Board.

ii. The Vice President shall, in the absence of the President, perform the President's duties. The Vice President shall also perform such

other duties and assistance to the President as shall be imposed upon him by the Association or Board.

iii. Secretary-Treasurer. The Secretary-Treasurer shall have the minute book wherein resolutions and other business of the Association shall be recorded, shall have charge of such books and papers as the Association or Board may direct, shall give all notice to members and directors or other notices required by law or this Declaration or Bylaws and shall in general perform all duties incident to the office of Secretary. He shall also have responsibility for Association funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and disbursements of the Association and of the Board in books belonging to the Association or to the Board. All expenditures above \$300 shall not be made without prior approval of the board unless this provision is amended by resolution duly signed by all Association members. In general, the Treasurer shall keep the books in accordance with good accounting practices and perform all other duties incident to the office of Treasurer.

iv. All officers shall be owners, spouses of owners or officers or agents of corporate or fiduciary owners but this shall not preclude the appointment and employment of non-owners as assistant secretary or assistant treasurer.

v. Compensation of all officers including assistant secretary and assistant treasurer shall be fixed by the Association.

D. Meetings of the Executive Board shall be held at the apartment of the President or such other suitable place convenient to the directors as may be designated by the President.

E. Annual meeting of the Executive Board shall be held on the Saturday nearest to July 4th in each year immediately following the adjournment of the annual meeting of the association. At such meeting the Board shall determine what time, if any, shall be established for periodic board meetings.

F. Special meetings of the Board may be called by the President and shall be called by the President if requested by both the Vice President and Secretary-Treasurer. Notice of special meetings of the board shall state time and place of such meeting and the purpose thereof and shall be mailed by ordinary mail to each board member at least ten (10) days but not more than thirty (30) days prior to such meeting. Such special meeting shall not

consider other business than set out in the notice unless all board members are in attendance.

G. Board members may waive notice of the meeting in writing and their attendance at a meeting shall constitute a waiver of said notice.

H. A quorum of the board shall be two (2). There shall be no proxies for Board meetings. A majority of those present shall be necessary for Board action.

I. Ordinary business and decisions and resolutions of the Board may be conducted and put into effect without a formal meeting of the Board provided the full particulars of the item is reduced to writing and signed by all Board members and filed with the Secretary who shall keep said written document with the minutes of the meeting of the Board.

J. If desired by the Association or by the Board, a Blanket Fidelity Bond may be secured to cover anyone who may handle Association funds. The premium on such bonds shall be paid from Association funds.

K. Upon an affirmative vote of the majority of the owners, any officer or assistant officer may be removed either with or without cause and his successor elected at a special meeting of the Association. Assistant officers may be removed upon an affirmative vote of the majority of the members of the Board either with or without cause and successors may be elected at any meeting, regular or special.

L. Payment vouchers exceeding the amount established by paragraph 3.Ciii. above shall be approved by the majority of the Board and such approval noted in the minutes.

M. The joinder of any director in the action of a meeting of the Board by signing and concurring in the minutes thereof, shall constitute the presence of such director for the purpose of determining a quorum.

N. Vacancies on the Executive Board shall be filled by the remaining Board members until the next annual election.

4. The fiscal management of this Association shall be subject to the following:

A. The Executive Board shall adopt a budget for each calendar year which budget shall include the following accounts:

i. Current expense, which shall include all funds and expenditures to be made within the year for which the funds are budgeted, including a reasonable amount for contingencies and working funds. Balance in

this fund at the end of each year may be applied to reduce the assessments for current expense for the succeeding year.

ii. Reserve for deferred maintenance which shall include funds for maintenance items which occur less frequently than annually.

iii. Reserve for replacement which shall include funds for repair, replacement required because of damage, depreciation or obsolescence.

iv. The budgets for ii. and iii. above may be zero as determined by the Board.

B. The budget assessments shall be made prorata according to the percentage assigned to the apartment in the Declaration and shall be prepared prior to the December 15 preceding the year for which the budget is made. Such assessment shall be paid in two equal payments due on the first day of January and July of the year for which the assessments are made unless the Association provides otherwise. If no budget is prepared and no annual assessment made the assessment shall be presumed to continue at the same amount as the previous year. In the event the annual assessment proves to be insufficient the budget and assessments may be amended at any time by the board but only at a special meeting after notice of said intention to amend the budget is given to all property owners.

C. If any apartment owner shall be in default of the payment of an installment, the Board may accelerate the remaining installments of the assessment upon notice to the apartment owner and the entire balance shall be due within ten (10) days of receipt of such notice.

D. Assessments for non-emergency major improvements shall require the affirmative vote of five (5) owners. Major improvements shall be defined as those costing more than \$1,000.00. This provision shall govern notwithstanding the developer's retention of control until all units have been sold.

E. Assessments for common expenses as a result of emergencies which cannot be paid from the annual assessments for common expenses shall be made only after notice of the need thereof to all apartment owners. After such notice and upon approval by four-sixths (4/6) of the owners, the assessment shall become effective and shall be due within thirty (30) days of notice thereof.

F. An accounting shall be made of all Association accounts at least annually. The majority of the owners or of the Board may require an audit by

an independent party.

G. No notice need be given to the Associations' annual meeting nor the Board's annual or regular meetings.

H. When a mortgagee or purchaser of a unit obtains title as a result of foreclosure of a first mortgage, such mortgagee or purchaser shall not be liable for the assessments chargeable to such unit due prior to the acquisition of title. Such unpaid assessments shall thereafter be deemed to be common expenses collectible from all unit owners including the mortgagee or purchaser. The owner of a unit pursuant to a voluntary conveyance shall be jointly and severally liable with the grantor or prior owner for all unpaid assessments.

5. The Board shall, at the request of the owner or mortgagee of an apartment, report in writing any unpaid assessments due from the owner or the fact that said assessments are paid.

6. Any instrument affecting an interest in real estate may be executed by any two officers upon authorization of the Executive Board

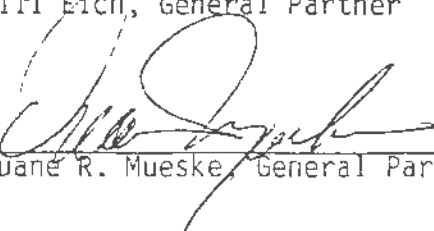
7. In the event the lien of the Association shall be foreclosed as provided in Section 499B.17 of the 1985 Code of Iowa, the apartment owner shall be required to pay a reasonable rental for the apartment and the Association shall be entitled to the appointment of a receiver to collect the same.

8. No modification of or amendment to the Bylaws shall be valid unless set forth in writing and duly recorded. These Bylaws may be amended by the Association at a duly called meeting for such purpose. No amendment shall take effect unless approved by the owners representing at least [®] five-sixth (5/6) of the units.

IN WITNESS WHEREOF, we have hereunto set our hands this 27TH day of JUNE, 1985, at Spirit Lake, Dickinson County, Iowa.

JW INVESTMENTS, a partnership


by 
Bill Eich, General Partner

by 
Duane R. Mueske, General Partner

STATE OF IOWA)
DICKINSON COUNTY) ss:

On this 27 day of June, 1985, before me the undersigned, a Notary Public in and for the State of Iowa, personally appeared Bill Eich and Duane R. Mueske, to me personally known, who being by me duly sworn did say that they are the general partners of J. W. Investments, that said instrument was signed on behalf of the partnership by authority of the partners and that said Bill Eich and Duane R. Mueske, as such partners, acknowledged the execution of said instrument to be the voluntary act and deed of the partnership, by it and by the partners voluntarily executed.




Notary Public



CLERK NO. 03 7358

03 AUG 19 PM 12:28

CLERK RECEIVED
HARRISON COUNTY, IOWA
FEE \$ 16.00
(712) 336-1292

PREPARED BY: James C. Ladegaard 708 Lake Street Spirit Lake, IA

AMENDMENT TO DECLARATION OF ESTABLISHMENT OF ANCHOR BAY HORIZONTAL PROPERTY REGIME

The undersigned being the President of Anchor Bay Owners' Association hereby certifies that a meeting of the owners/members of Anchor Bay Owners' Association was held on July 26, 2003. All members were present.

Filed in Misc., Book Y Page 697
The following amendments were adopted by unanimous vote:

1. Paragraph 17A, as amended by the second amendment to Declaration of Establishment, is hereby amended to read as follows, to-wit: Regulate or prohibit the ownership of motorcycles or other power driven equipment and shall prohibit the ownership or presence of all pets, common or exotic, except for two which may be one house dog and one house cat or two house dogs or two house cats. Such pets shall be attended when outside and shall not be allowed to eliminate wastes on any of the general common elements of the association as defined in paragraph 4. Dogs and cats will not be allowed to be kept outside overnight.

2. Paragraph 18 of the Declaration is amended by deleting the following language from the first sentence of said paragraph, to-wit:

"except that Unit 1 and Unit 6 may erect a dog kennel no longer than 5 feet by 12 feet in the side yard abutting said unit."

3. Paragraphs 22 and 23 of the Declaration are deleted.

4. Paragraph 24 of the Declaration is amended to read as follows, to-wit:

This Horizontal Property Regime is constructed on two lots in First Addition to West Okoboji Harbor. Each unit in Anchor Bay shall be entitled to one voting right in West Okoboji Harbor Lot Owners Association.

5. The following paragraph was added to the Declaration, to-wit:

Doors, windows and garage doors are to be insured by the Association and the Association shall remain responsible for repair and replacement in the event of a casualty or other loss covered by the Association insurance. Elective or regular maintenance is not covered by the Association's insurance but shall be the individual owner's responsibility subject to the following:

20-571 ✓


12:28 pm
Aug 19, 2003

A. Any replacement of doors, windows or garage doors must be approved by submitting a written design plan to the executive board for approval prior to the work being done.

B. The wooden decks on Units 1 and 6 shall be maintained, repaired and replaced by the owners of those units and shall not be at the cost of the Association except for those amounts covered by the Association insurance. Replacement of wooden decks must be approved by the Executive Board.


C. Any deductible in the Association insurance shall be the responsibility of the individual owners.

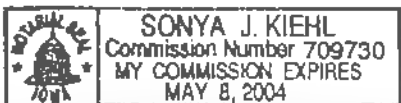
The undersigned further certifies that on July 3, 1996, a second amendment to Declaration of Establishment of Anchor Bay Horizontal Property Regime was filed with the Dickinson County Recorder's office. An earlier prepared first amendment did not pass and therefore this second amendment is the first and only amendment to the Declaration prior to the amendment set out above.


Stephen Litts

STATE OF IOWA, COUNTY OF DICKINSON, ss:

On this 19th day of August, 2003, before me, the undersigned, a Notary Public in and for said State, personally appeared **Stephen Litts**, to me personally known, who being by me duly sworn, did say that he is the President of the corporation executing the within and foregoing instrument to which this is attached, that no seal has been procured by the corporation; that the instrument was signed on behalf of the corporation by authority of its Board of Directors; and that **Stephen Litts** as an 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.


Notary Public



RECORD NO. 03 7359

03 AUG 19 PM 12:30

JAMES C. LADGAARD
RECORDER
HICKMAN COUNTY, IOWA
FEE \$ 16.00

PREPARED BY: James C. Ladegaard 708 Lake Street Spirit Lake, IA (712) 336-1292

AMENDMENT TO BY-LAWS OF ANCHOR BAY
A HORIZONTAL PROPERTY REGIME (CONDOMINIUM)

The undersigned being the President of Anchor Bay Owners' Association hereby certifies that a meeting of the owners/members of Anchor Bay Owners' Association was held on July 26, 2003. All members were present as provided in paragraph 2d of the By-Laws by reason of the fact that all owners were present at the meeting. Such attendance constituted a waiver of notice and quorum was present.

JK Filed at Misc. Book Y Page 697

The following amendments were adopted by unanimous vote:

1. The annual meetings of the association shall be held on the first Saturday in June each year at 10:00 A.M., for the purpose of electing officers and transacting any other business authorized to be transacted by the association. However, the date of the annual meeting may be changed by the association President, but notice of such change shall be given to all members not later than May 15.

2. Paragraph 3Ciii is amended by deleting the following sentence, "All expenditures above \$300.00 shall not be paid without prior approval of the Board unless this provision is amended by resolution duly signed by all association members". The following sentence is inserted, "Expenditures above an amount established by the Board shall not be paid by the Treasurer without prior approval of the Board. However, the Treasurer shall pay all regularly scheduled maintenance bills such as mowing and snow removal as approved by the Executive Board regardless of the amount".

3. Paragraph 4D is amended by striking \$1,000.00 and inserting in lieu thereof \$2,000.00.

4. Paragraph 4E is amended by changing the date of the annual meeting of the Executive Board to the first Saturday of June in each year immediately following the adjournment of the annual meeting of the association.

Stephen Litts
Stephen Litts, President

20-573

12:30 pm
Aug 19, 2003

STATE OF IOWA, COUNTY OF DICKINSON, ss:

On this 19th day of August, 2003, before me, the undersigned, a Notary Public in and for said State, personally appeared **Stephen Litts**, to me personally known, who being by me duly sworn, did say that he is the President of the corporation executing the within and foregoing instrument to which this is attached, that no seal has been procured by the corporation; that the instrument was signed on behalf of the corporation by authority of its Board of Directors; and that **Stephen Litts**, as an 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.



Notary Public

