

Return to: Liberty Bank, 4867 Ashury, Dubuque, IA 52002

Prepared by: Joseph J. Bitter, 485 Locust St., Dubuque, IA, 52001 - Telephone: 563-588-4608

RESTRICTIVE COVENANTS

1. North Grandview Estates, L.L.C., an Iowa limited liability company "Developer" is the owner and developer of the hereinafter described real estate, located in Dubuque, Dubuque County, Iowa, to-wit:

Lots 1 through 36 of NORTH GRANDVIEW ESTATES NO. 2, in the City of Dubuque, Iowa, according to the recorded Plat thereof,

2. Developer does hereby place these restrictions upon each of the above described lots, same to become effective immediately upon filing this document with the Dubuque County Recorder, said Restrictive Covenants to continue for a period of 21 years, unless otherwise extended, as provided in Chapter 614 of the Code of Iowa.

3. No lot shall be further sub-divided. Each lot shall be used and maintained for residential purposes only. Only one single family residence may be constructed on each lot. In addition, the owner may construct an attached or detached garage. Only one family shall occupy a lot, and no garages or out-buildings shall be used for residential purposes.

4. Absentee landlords are prohibited. The owner of the particular lot shall not rent the lot or the residence out to others for more than 3 months in any calendar year.

5. There shall be no storage of trash, garbage, waste, debris, junk, old machinery, or non-operable motor vehicles. The owner of a lot shall keep the lot clean and tidy at all times.

6. Pets are not prohibited. However, farm animals, including horses, shall not be bred, housed, or raised on the premises.

7. The owners of the lots are entitled to peaceful possession. Therefore, excessive noise is prohibited. Revving up engines, and using vehicles which are loud and noisy, is prohibited. Examples of loud engine noise may include but are not necessarily limited to loud dirt bikes, motorcycles, ATV's, and snowmobiles. Other examples of excessive noise may include the playing of loud or amplified music.

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Liberty Bank

8. No person shall cut or remove trees, shrubs, or other growth in such a way so as to allow or promote erosion of the soil. Because the terrain is hilly, erosion of the soil is a major concern.

9. Temporary residences, basement homes, and mobile homes are prohibited. The construction of a residence shall be completed not more than 18 months after construction commences.

10. Developer may delete or amend any of the restrictions on any lot up until the time when said lot has been sold.

11. In the event of a judicial determination that one or more paragraphs herein is/are invalid, said invalidation shall not affect the remaining provisions herein which shall remain in full force and effect.

12. In the event of a violation of any of the terms or covenants provided herein, the owners of one or more of the other lots may seek the protection of the Courts to enforce any of the restrictions imposed herein, or to abate same, and to recover damages.

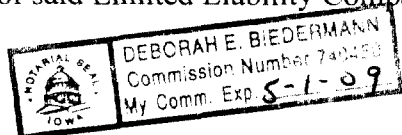
Dated this 30th day of March, 2007.

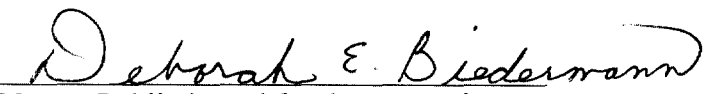
DEVELOPER
NORTH GRANDVIEW ESTATES, L.L.C.

By: 
Richard A. Henkel, Managing Member

STATE OF IOWA)
) ss:
DUBUQUE COUNTY)

On this 30th day of March, 2007, before me, a Notary Public in and for said State, personally appeared Richard A. Henkel, Managing Member of North Grandview Estates, L.L.C. and that said instrument was signed on behalf of said Limited Liability Company by authority of its members and officers and that the said Richard A. Henkel, Managing Member of North Grandview Estates, L.L.C. acknowledged the execution of said instrument to be the voluntary act and deed of said Limited Liability Company.




Notary Public in and for the State of Iowa