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HPR HORIZONTAL PROPERTY REGIME
Recording Fee: \$52.00 Transfer Tax: \$0
Ann Ditsworth, Recorder, Dickinson County Iowa



Prepared by: Lonnie B. Saunders 1003 18th Street PO Box E Spirit Lake, IA 51360 (712) 336-3410

DECLARATION OF ESTABLISHMENT
OF
A HORIZONTAL PROPERTY REGIME (CONDOMINIUM)
TO BE KNOWN AS
LIBERTY STORAGE CONDOMINIUMS

The undersigned, M Property, LLC, an Iowa limited liability company, the owner and Developer of the real property described as follows, to-wit:

Lots 17, 18 and 19, Plat of Shine's First Addition, City of West Okoboji, Dickinson County, Iowa hereby submits said property to a Horizontal Property Regime pursuant to the provisions of Chapter 499B, Code of Iowa (2015), as amended, to be known as Liberty Storage Condominiums. In compliance with Sections 499B.3 and 499B.4, Code of Iowa (2015), the following declarations are made:

1. The description of the land and improvements hereby submitted to this Horizontal Property Regime are as legally described above and as depicted on the Site Plan and attached hereto as Exhibit A. The Building constructed, and to be constructed, as depicted on the Site Plan is of wood frame, concrete flooring and steel construction and is hereby submitted to the regime. The Units in such Building, which are shown on the Site Plan are hereby submitted to the regime. Exhibit A contains, and such contents shall govern, for purposes of this Declaration and for purposes of meeting certain requirements of Sections 499B.4 and 499B.6 of the Code of Iowa, the following:
 - A. The number identifying each Unit, the location and dimension of each Unit.
 - B. The full and exact copy of the plans of the units which show graphically all particulars of the units.
2. Ownership of the unit 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 held by the owners as tenants in common, shall be the land on which the building is erected, the foundations, the walls, floors, ceilings and roofs of each unit (except the interior surfaces and except partition walls within individual units), outside electrical lighting units, and public utility lines which are utilized for or serve more than one unit, facilities and personal property required for the use of personnel engaged in performing services for the development and all other devices or installations existing for common use and defined as General Common Elements by Section 499B.2 of the 2015 Code of Iowa.

The owners of a unit shall be deemed to own the walls or partitions that are contained solely within the particular unit and shall be deemed to own the inner decorated and/or finished surfaces of the perimeter walls, floor and ceiling including paint, vinyl tile, etc., which are deemed to be a permanent part of each unit. The owner of each unit shall be solely responsible for the care, maintenance, repair, replacement and restoration of each unit including heating and air conditioning equipment or other equipment or personal property connected with such unit for its exclusive use, except as may be otherwise provided.

In the event pipes, wires, conduits or other public utility lines run through one unit which are utilized for or serve one or more other units, 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.

3. The fractional interest which each unit bears to the entire Horizontal Property Regime is one-fifteenth (1/15). Voting rights regarding administration of the Horizontal Property Regime and payment of expenses relating to the general common elements and facilities shall be shared equally by each unit.
4. In event of damage or destruction of all or a part of the property, the property shall be rebuilt unless two-thirds (2/3) of the unit owners shall determine that the property shall not be rebuilt, repaired, restored and therefore sold. Each unit shall be entitled to one vote with the vote of any unsold unit to be cast by Developer or its successor in interest.

5. The Liberty Storage Condominiums Owners Association Board shall by a majority vote determine an appropriate amount of casualty and liability insurance coverage for the buildings, grounds, general common elements and facilities. Any policy purchased by the Owners Association shall provide casualty coverage for the entire structure including utility lines within the walls. Roof and wall coverage shall include the sheetrock or other underlayment, but shall

not extend beyond the sheetrock or underlayment. Coverage shall be replacement value of the like kind regarding construction of the existing structures. The cost of such casualty and liability coverage for the general common elements and facilities shall be shared equally by each unit. Each unit shall be individually responsible for such casualty and liability insurance as they deem appropriate for the owner's individual unit. The personal property of the unit owners, including the inner decorated and/or finished surfaces of the walls, floors and ceilings will not be covered by the Owners Association policy. Windows, doors and screens shall be insured by the Association.

6. Notwithstanding the previous paragraph, the Board may elect to purchase an insurance policy which provides coverage for fixtures, installations or additions that are within individual units, including but not limited to paint, tile, cabinets and electrical fixtures. In the event the Board elects to do so, it shall give written notice thereof to each unit owner so that the unit owner may choose individual insurance which does not duplicate the Association insurance.

7. The administration of this Regime, as it may be supplemented from time to time, shall be vested in Liberty Storage Condominiums Owners Association, consisting of all the owners of the units subject to the provisions herein. This Association shall be the "Council of Co-Owners" within the meaning of Chapter 499B of the 2015 Code of Iowa and have all powers and authority granted to it by said Chapter, including, but not limited to, the responsibility for the care, maintenance, repair, replacement and restoration of the structure, 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 unit prior to all other liens, except: (1) liens for taxes and assessments lawfully imposed by governmental authority against such property; and (2) all sums secured by mortgages of record. Such lien may be foreclosed by suit by 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. In the event a lien of the Association shall be foreclosed, the unit owner shall be required to pay a reasonable rental of the unit and Association shall be entitled to the appointment of a receiver to collect the same. Association or its representatives shall have the power to bid on such unit at foreclosure sale and to acquire, hold, lease, mortgage and convey such unit. Suit to recover a money judgment for unpaid common expenses shall be maintainable without foreclosing or waiving the lien securing the same.

8. The following restrictions and limitation shall apply to all units in Liberty Storage Condominiums:

- A. 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 accumulation of refuse or other material be allowed.
 - B. Storage of gasoline or other flammable fluids shall be limited to five gallons at any one time.
 - C. All garage doors shall be kept closed at all times except when being opened for purposed of ingress and egress, or when a unit owner, family member or guest is personally present in the garage area. No unit shall be used to store discarded items, junk or other unsightly materials.
 - D. Signs may only be placed on the exterior of any unit with approval of the Association. This subparagraph shall not prohibit real estate for-sale signs. However, for-sale signs shall be limited to no more than two signs per unit with said signs to be no larger than four (4) square feet each. Any for-sale signs placed on the premises shall be removed as soon as practical after the unit advertised is sold.
 - E. The Owners Association by a two-thirds (2/3) vote of those present at a duly called meeting shall have the authority to amend or rescind any part of this paragraph 8. Additionally, the Owners Association by a two-thirds (2/3) vote of those present at a duly called meeting shall have authority to adopt and enforce other reasonable restrictions, rules and regulations relating to the use and enjoyment of the premises. Additionally, the owners of the Association, by two-thirds (2/3) vote of those present at a duly called meeting, shall have the authority to amend, alter or over-rule any regulations, standards and rules of conduct regarding the use and occupancy of the property adopted by the Board pursuant to section 3(B)(XVI) of the By-Laws of the Association.
9. Notwithstanding any of the provisions of this Declaration or the By-Laws, the undersigned developer shall retain the right to name all officers of the Association who need not be owners of units until the entire property is fully developed and all units have been sold. The Developer shall be required to pay assessments for all units held by it that are ready for occupancy. The Developer reserves the right to change the interior design and arrangement of all units owned by the Developer at the time of such alteration so long as such alteration does not increase the number of units nor alter the boundaries of the common elements and facilities. If Developer makes such changes to a unit, those changes shall be shown by an amendment to the Declaration, which need be signed and acknowledged only by the undersigned Developer and need not be approved by the Association, owners or mortgagees of the units herein.

10. Except as set forth in paragraph 8 above, this Declaration may be amended in either of the following manners:

A. Buy written amendment signed by all owners, acknowledged and filed with the Dickinson County Recorder; or

B. By approval of an amendment by not less than a three-fourths (3/4) majority of the owners present at a meeting called for the purpose of discussing such amendment. Notice of such meeting shall designate the time, date and place for the meeting together with a general description of the proposed amendment with the notice to be given no less than thirty (30) days nor more than sixty (60) days from the date of the meeting. At such meeting the written proxy of an owner duly signed and notarized either setting from the owner's vote on the proposed amendment or authorizing another owner to vote on behalf of such absent owner shall be allowed and recognized by the presiding officer as a valid vote on the amendment.

C. No amendment shall be valid without the written approval of Developer as long as Developer owns any unit. No amendment shall increase the number of units without approval of all unit owners.

11. Notwithstanding the above and the provisions of the By-Laws, the Developer shall retain the right to name all Directors of the Association until all units have been sold. Such Directors need not be unit owners. Developer shall be required to pay assessments for all units held by it except for reserves.

In witness whereof, the undersigned, has executed this Declaration this 24 day of August, 2015.

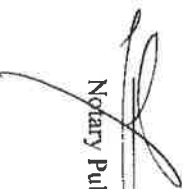
M. Property, LLC

J. Ronald Morocco, Member/Manager

STATE OF IOWA, COUNTY OF DICKINSON , ss:

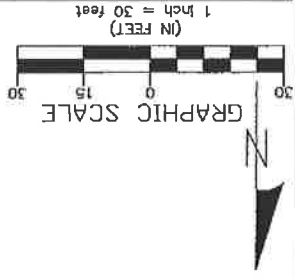
On this 24 day of August, 2015, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared J. Ronald Morocco, to me personally known, who, being by me duly sworn, did say that he is a Manager of said limited liability company and that said instrument was signed on behalf of the said limited liability company by authority of its members; and J. Ronald Morocco acknowledged the execution of the instrument to be the voluntary act and deed of said limited liability company by it voluntarily executed.




Notary Public in and for said State and County



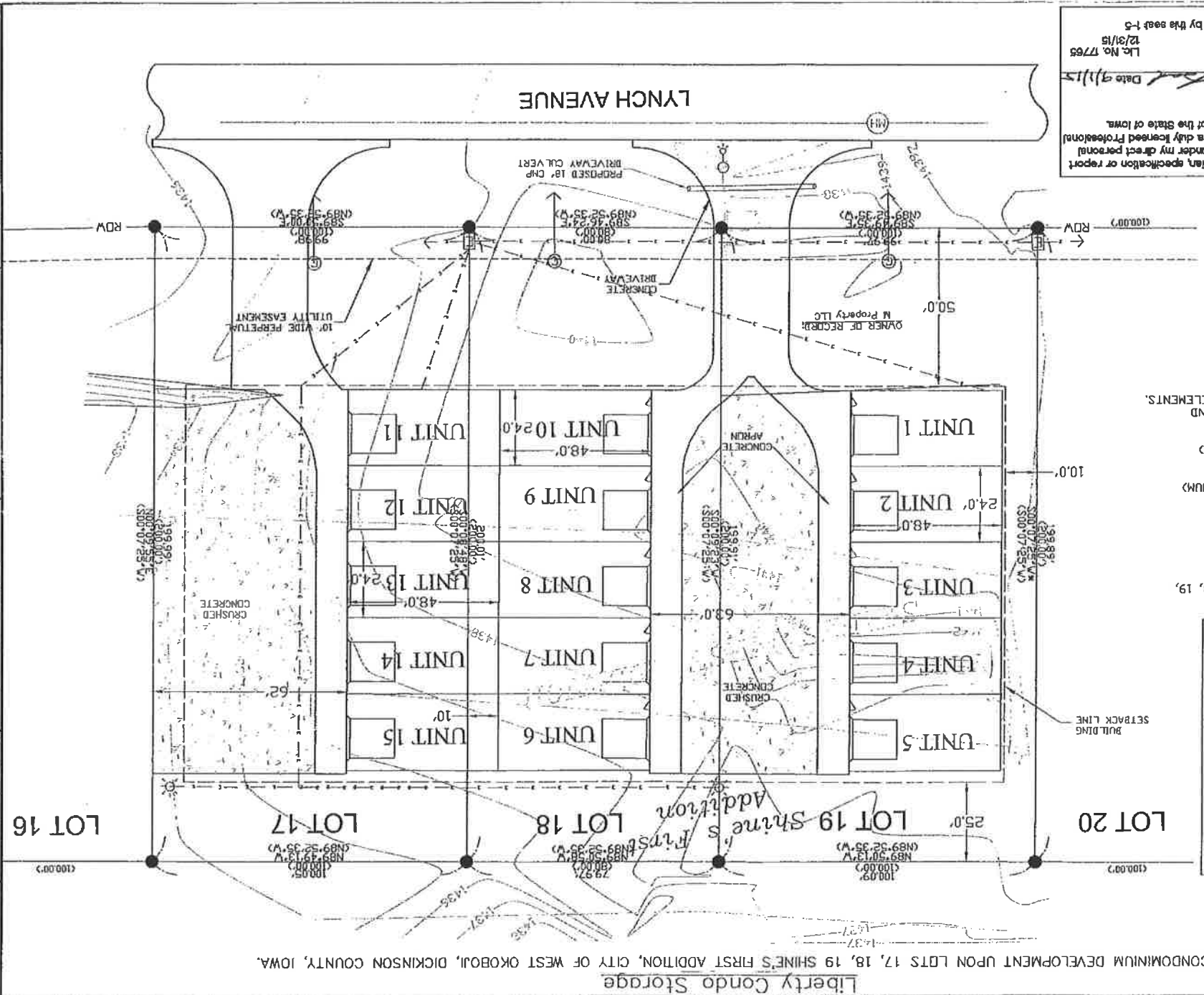
I hereby certify that this plan, specification or report was prepared by me or under my direct personal supervision and that I am a duly licensed Professional Engineer under the laws of the State of Iowa.
 Signed
 Brad M. Beck, P.E.
 Lic. No. 17765
 12/31/15
 Date 9/11/15
 Pages or sheets covered by this seal 1-5



LEGAL DESCRIPTION: LOTS 17, 18, 19, SHINE'S 1ST ADDITION, CITY OF WEST OKOBOJI, IOWA
 CURRENT ZONING: C-COMMERCIAL
 MINIMUM BUILDING SETBACKS:
 FRONT=50 FEET
 REAR=25 FEET
 SIDE=10% OF LOT WIDTH (5' MINIMUM)
 TOTAL LOT AREA=40,000 SQ. FT.
 GREEN SPACE=16,933 SQ. FT. (42%)
 NOTE: THE PARKING/DRIVEWAY AND GREENSPACE ARE COMMON ELEMENTS.

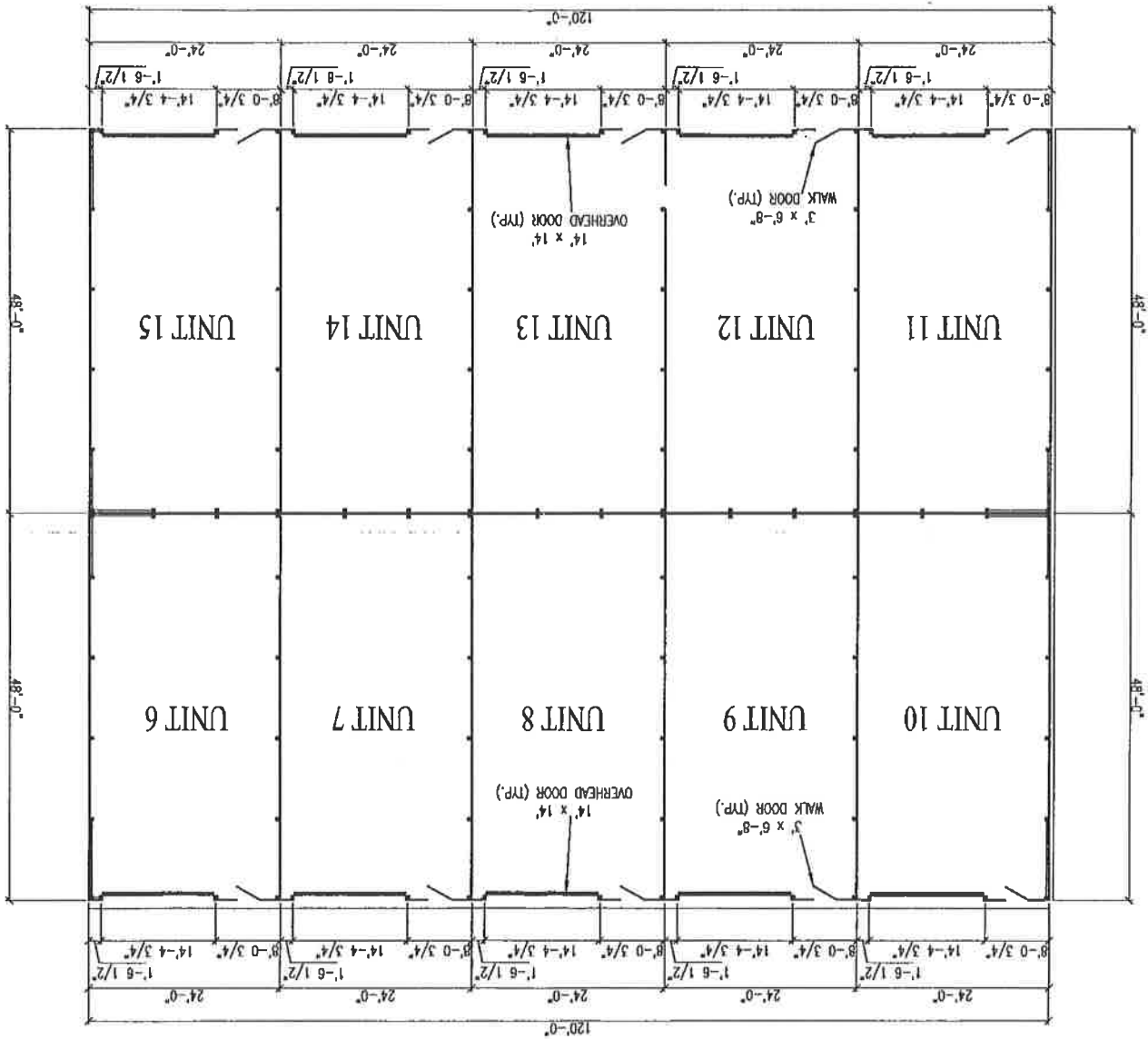
Legend

●	FOUND 1/2" IRON PIN WITH YELLOW CAP #12304
*	ASSUMED BEARING
<	(RECORD DIMENSION
→	EXISTING SAN SEWER MANHOLE
⊠	EXISTING ELECTRIC PEDestal
⊞	EXISTING ELECTRIC PEDestal
⊞	EXISTING CURB STOP
⊞	LIGHT
⊞	EXISTING POWERPOLE

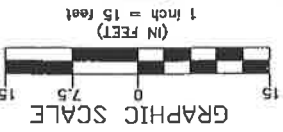


A CONDOMINIUM DEVELOPMENT UPON LOTS 17, 18, 19 SHINE'S FIRST ADDITION, CITY OF WEST OKOBOJI, DICKINSON COUNTY, IOWA.
 Liberty Condo Storage
 Shine's First Addition

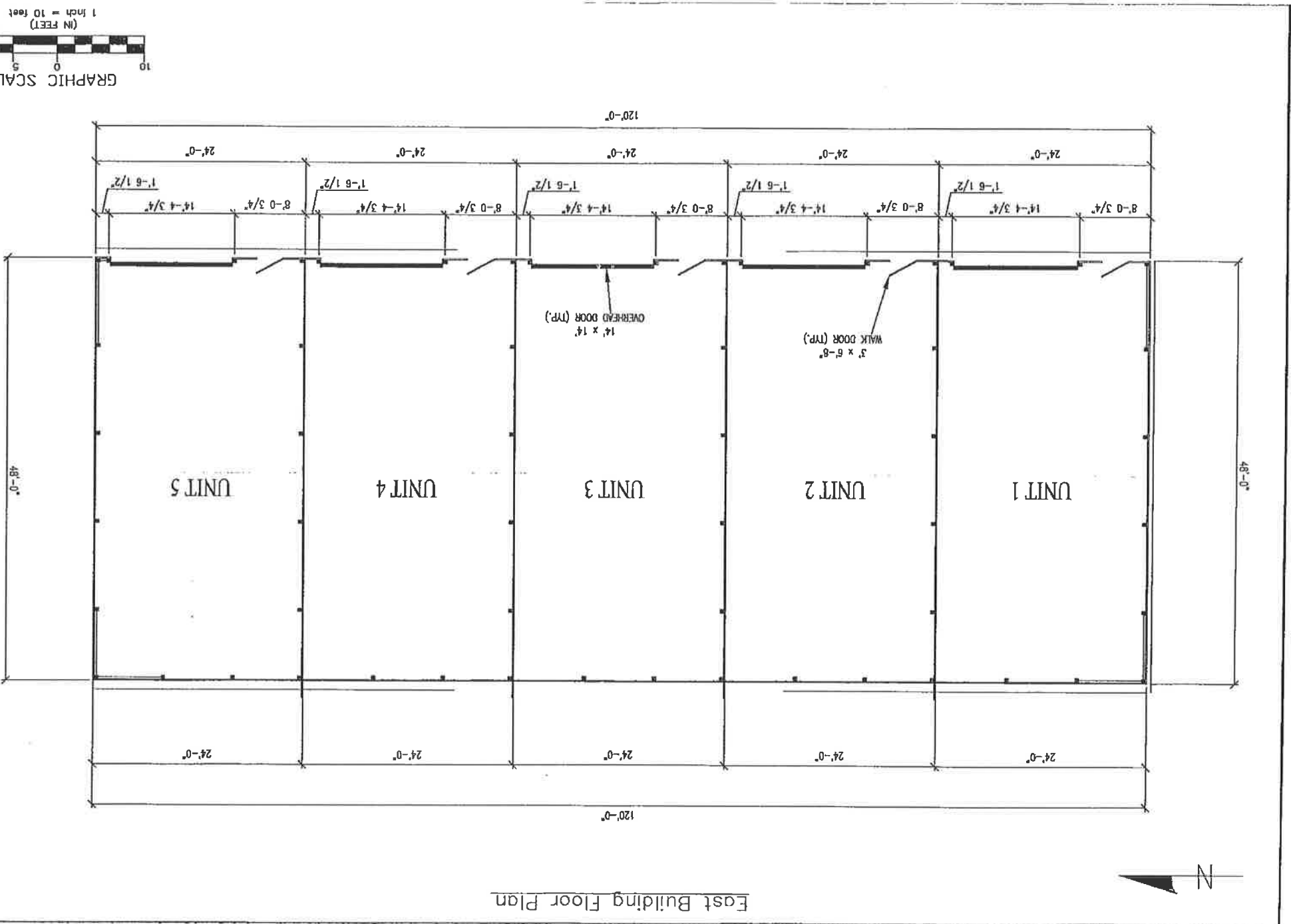
Drawn	6-24-14 By: AJ	Checked by	3/15	Liberty Condo Storage City of West Okoboji, Iowa	BET Beck Engineering, Inc.	Beck Engineering, Inc. 2803 15th Street P.O. Box 348 Scott Lake, Iowa 51980 (712) 596-3596	CLIENT: M Property LLC 2007 15th Street Marion, IA 52851
Revised		Project No.	E13041				
SHEET 1							



West Building Floor Plan

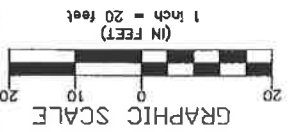
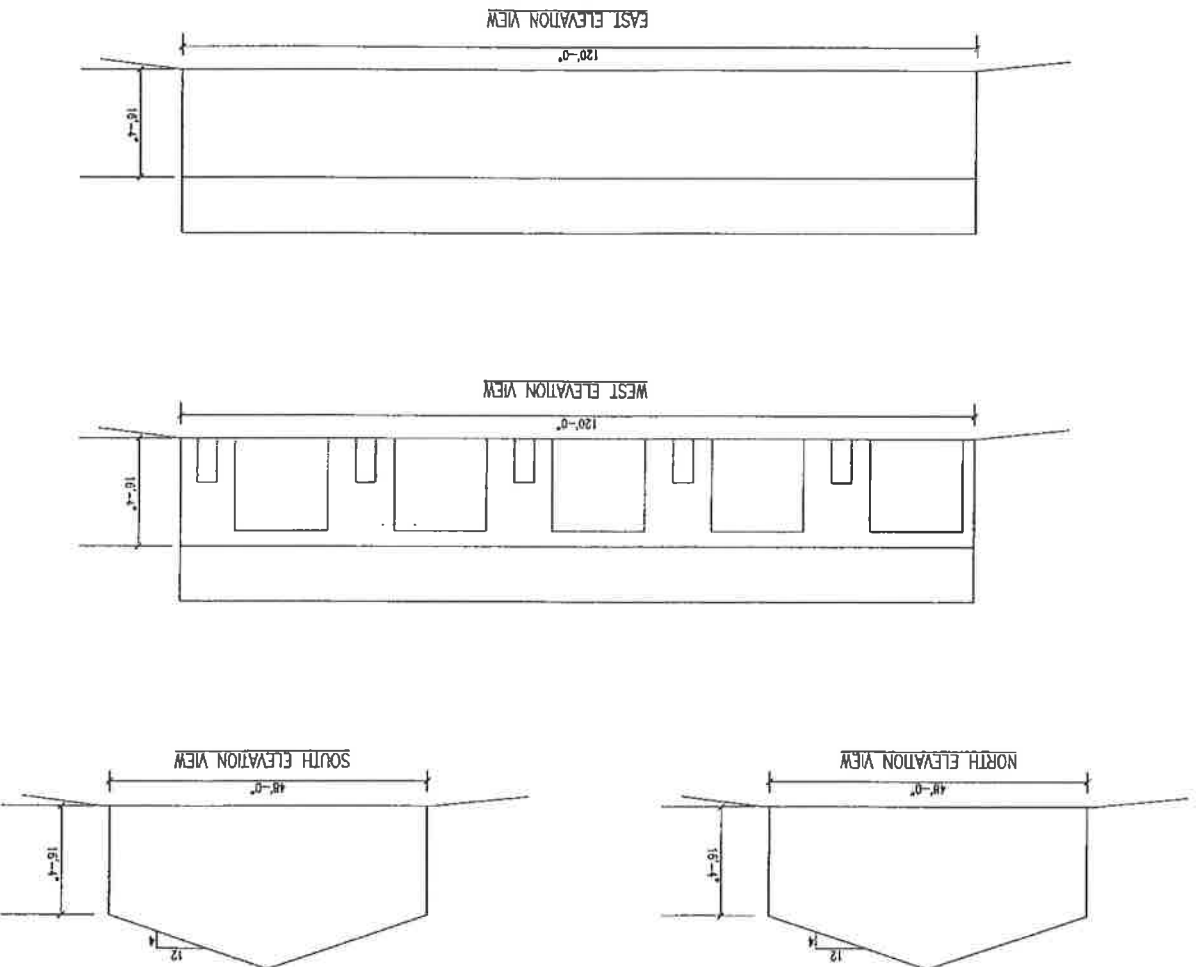


Drawn 6-24-14 By AJ	Checked by BKB	Liberty Condo Storage City of West Okoboji, Iowa	BET Beck Engineering, Inc.	Beck Engineering, Inc. 2903 15th Street P.O. Box 348 Scott Lake, Iowa 51960 (712) 396-0596	CLIENT: M Property LLC 2009 Ford Street Loop Mead, IA 50851
Revised	Project No. E13041				
SHEET 2					



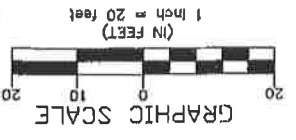
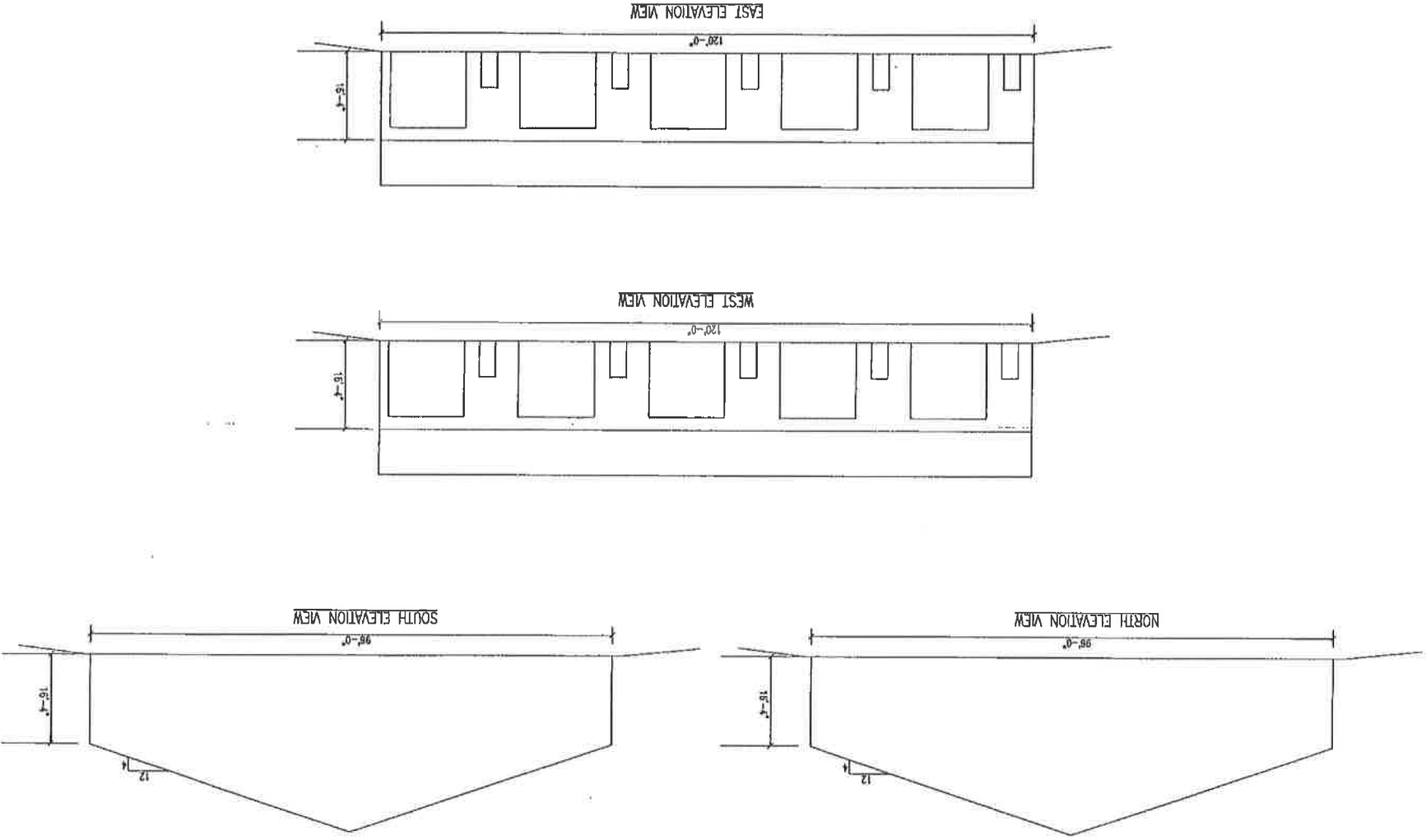
Drawn: 6-24-14 By: AJ	Checked By: JMB	Liberty Condo Storage City of West Okmooji, Iowa	BET Beck Engineering, Inc.	Beck Engineering, Inc. 2903 15th Street P.O. Box 948 Spott Lake, Iowa 51960 (712) 836-8598	CLIENT: M Property LLC 24075 Board Blvd Loop Meadow, IA 51551
Revised:	Project No.: E13041				
SHEET 3					

East Building Elevation View



Drawn	6-24-14 By AJJ	Checked by	BMB	Liberty Condo Storage City of West Okoboji, Iowa	BET Beck Engineering, Inc.	Beck Engineering, Inc. 2903 15th Street P.O. Box 948 Spafri Lake, Iowa 53980 (712) 806-8998	CLIENT: UJ Property LLC 20079 32nd Street Loop Milled, IA 52881
Revised		Project No.	EL3041				
SHEET 4							

West Building Elevation View



Drawn: 5-24-14 By: AJ	Checked by: BHB	Liberty Condo Storage City of West Okoboji, Iowa	BET Beck Engineering, Inc.	Beck Engineering, Inc. 2903 15th Street P.O. Box 346 Spill Lake, Iowa 51360 (712) 336-3596	CLIENT: M Property, LLC 20070 70th Street Loop Mabel, IA 51361
Revised:	Project No.: E13041				
SHEET 5					