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Villa # 3 Regulations

The following is a list of rules and regulations adopted by the Villa # 3 Condominium and Villa # 3 Garage Owner's Association. These regulations do not cover every incidental item that crops up. We do hope they are a helpful guideline as to the wishes of the Association. Your cooperation will be appreciated by your neighbors.

To familiarize yourself with the policies of the Villa # 3 Association, be sure to read the "Declaration Submitting Real Estate to a Horizontal Property Regime," page one through page 6.

The Amendment to Declaration Submitting Real Estate to a Horizontal Property Regime is three legal-sized pages, Extension of Entry # 107 (pertaining to the Garage Owners Association).

Condominium Apartment Building By-Laws
Article I through Article V

Condominium Garage Building By-Laws
Article I through Article V

The above are included with your Abstract and Deed.

We feel that it is important for the owner of the apartments and garages to be concerned about their neighbors and that a new owner be concerned about the protection of his investment.

Rules Covering Assessments

Villa # 3 Condominium Association.

Monthly Assessment due in advance on the first day of every month. \$ 60.00/month
Sixty-day late penalty - \$ 25.00 - plus \$ 25.00 per month thereafter until paid.

Villa # 3 Garage Owners' Association.

Yearly Assessment due Sept. 1st - \$ 120.00, March 1st - \$120.00.
Sixty-day late payment penalty - \$ 10.00 - plus \$ 10.00 per month thereafter until paid.

A payment book is available to each owner that wishes one for the condominium units.

Mail all payments to: Home Federal Savings and Loan Association
P.O. Box 100
Algona, Iowa 50511
Attention: Joanne Walker

Villa # 3 Condominium and Garage Owner's Association

RULES AND REGULATIONS

1. No realtors' and individuals' "For Sale" signs permitted on Villa # 3 property.
2. The Association's insurance covers the building but individual owners must provide coverage for their personal property.
3. Winterizing the units must be certified by signing an agreement annually. All owners wishing to heat their unit are liable.
4. No pets.
5. Recreational equipment will not be permitted on the parking spaces over night. Equipment parked on the grass west of the garage is to be moved weekly so the grass can be mowed.
6. Alterations to the exterior of the building, patio, decks or outside structures cannot be made without permission by the Association.
7. Pool regulations are posted in the pool area and must be complied with by all. Pool gates must be kept closed by those using the pool.
8. All apartment owners and garage owners are responsible to keep the walks clean and the carpet vacuumed in front of their units. Snow removal in the drives will be handled by the Villa # 3 Association. All walk scooping is to be handled by the individual owners.
9. Collection of delinquent accounts and special assessments and legal costs to collect these accounts are to be paid by the delinquent owner.
10. Leasing a Unit:
 - Leasee must make payments to association until assessments are current.
 - Minimum of sixty (60) days per lease.
 - Leasing must be approved by the Association.
 - The owner will be held responsible and liable for the actions of the leasee.
 - All assessments must be current by the owner.
11. The sale of an apartment or garage located on Lot # 37 Horizontal Property Regime must be approved by the current officers of the Association.
 - A. Name of Purchaser.
 - B. Financial status as to responsibility to own and maintain a unit in Villa # 3.
 - C. The Association is not liable for rejecting the purchase of a unit.
12. The above rules and regulations are for all owners' protection in maintaining a desirable environment.

Villa #3 Condominium and Garage Owner's Association

Rules and Regulations Ammendment
September 3, 1989

Villa #3 Garages will be used by or rented to only the following:

Villa #3 Garage Owners

Villa #3 Condo Owners and Guests

Villa #3 Condo Renters

Other vehicles or equipment will be removed at owners expense.

The above ammendment was voted and unanimously accepted at
the annual meeting of the Villa #3 Garage Association 9/3/89.

