Prepared by and after recording return to:

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DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS FOR HIDDEN LAKES JOHNSON COUNTY, IOWA

The undersigned, being the Owner of all Lots in the subdivision to Johnson County, Iowa, known as Hidden Lakes ("Subdivision"), as legally described on Exhibit A, the plat for the Subdivision being recorded in office of the County Recorder of Johnson County, Iowa, at Plat Book _____, Page _____, for the mutual benefit of those persons who may purchase any of the lots in the Subdivision now owned by the undersigned, hereby impose the following Declaration of Protective Covenants and Restrictions ("Covenants") on each Lot in the Subdivision, which shall be binding upon all the present and future owners of each and every parcel of ground in the Subdivision as covenants running with the land and with such force and effect as if contained in each subsequent conveyance of land. For purposes of these Covenants, Hidden Lakes, LLC shall be considered the "Developer".

ARTICLE I - USE AND BUILDING RESTRICTIONS

1.1 All Lots shall be used only for single-family residential purposes, not exceeding two (2) stories, or two (2) stories and an exposed basement to the side or rear, and an attached garage (see section 1.2 M). All dwellings shall be constructed in accordance with the applicable governmental building code. The Developer may, at its discretion, approve gazebos, pool houses and other detached structures in accordance with the building plan approval process set forth in subparagraph 1.2 H herein. Any pool house on Lots 1-13 must be connected to the primary residence. Each Lot except Lots 1-13 may have an accessory dwelling unit ("ADU"), provided the architecture of such unit is built of the same materials as the primary residence, it is no taller than the primary residence, and utilizes the same septic system as the primary residence and is approved in writing by the Developer.

1.2 The provisions of this Section 1.2 shall be applicable to construction on Lots within the Subdivision. It is the intention of the Covenants to ensure that all dwellings shall be of desired quality, design, workmanship and materials approved by the Developer. The Developer will require continuity

in design, so all the homes blend well with the neighborhood but also have individuality:

A. No Lot shall be subdivided to create additional building Lots. This provision shall not prevent a Lot from being divided for the purpose of conveying portions of such Lot to abutting Lot Owners provided that (i) said conveyances are consistent with County requirements for boundary line adjustments, Lot area, yard dimensions, and septic system compliance; (ii) no additional building Lots are created; and (iii) the conveyance is otherwise in conformance with these covenants.

B. Buildings on all lots shall have a above ground living area of at least two thousand two hundred (2,200) square feet above ground living area for a one (1) story residence, or in the case of a one and a half (1 ½) or two (2) story residence, three thousand three hundred (3,300) square feet of above ground living area. For these purposes, basements, garages, breezeways, screened porches, open porches or decks shall not be included in the computation of square footage of living area. The "above ground living area" is the first level above the below grade basement or crawl space.

C. No trailer, manufactured home, mobile home, A-frame home, dome house, split-foyer home, underground home, unattached garage, barn, pole building, or shed shall be placed or erected on any Lot, except as specifically provided herein, or if approved by the Developer in writing as provided in section 1.2 H below. Notwithstanding, Lots 14-42, inclusive, shall be allowed to have a shed or detached garage provided the same is not visible from the streets within the Subdivision and each such Lot may have an ADU subject to section 1.1 and 1.2 H below.

D. No building shall be constructed nearer than fifty (50) feet from the rear lot line, nearer than forty (40) feet from the front lot line, or nearer the fifteen (15) feet from any side lot line. When a Lot has been effectively enlarged by the combination of two or more Lots or by the addition of adjacent land resulting from the division of an adjacent Lot as permitted by these covenants, the term "lot line" shall refer to the boundary lines of the Lot as so enlarged to include the original Lot and adjacent Lot(s) or divided portion of adjacent Lot(s) coming under common ownership and intended by the Owner to be developed as a single building site.

E. Exterior surfaces of the front of a dwelling shall be constructed of a minimum of 1/3 brick, natural stone or high-quality man-made stone and may otherwise consist of quality horizontal lap siding of redwood, cedar, cement board or reverse/inverted board and batten siding of the same materials. Exterior surfaces of the side of a dwelling shall be constructed only of brick, natural stone, high quality man-made stone or quality horizontal lap siding of redwood, cedar, cement board, engineer wood siding (LP Smartside), or reverse/inverted board and batten siding of the same materials. Exterior surfaces of the rear of a dwelling shall be constructed only of brick, natural stone, high quality man-made stone or quality horizontal lap siding of redwood, cedar, cement board, engineered wood siding, or reverse/inverted board and batten siding of the same materials. T1-11 siding and vinyl siding are not allowed. Other materials may be used only if preapproved in writing by the Developer. Any painted, stained or treated exterior siding and other surfaces shall be maintained in good condition.

F. All dwelling roofs shall be surfaced according to plans and specifications approved in advance by the Developer. It is expected that all dwelling roofs shall be surfaced with cedar shake shingles or with high quality asphalt shingles having at least a fifty (50) year warranty or with high quality metal standing seam material. Other roofing materials may be approved in writing by the Developer, in their sole discretion, prior to commencement of construction.

G. No animals shall be kept in dwelling units or otherwise on the Lots except for dogs, cats and other common household pets. Additionally, all property Owners are responsible for

owning, controlling and maintaining their pets in compliance with all applicable laws and otherwise in such a manner as not to constitute a hazard or nuisance for other Lot Owners, guests and invitees.

H. Prior to any construction of either (I) the initial structure and associated improvements or (ii) future structures and exterior improvements (i.e. additions, renovations, added features, etc. affecting the exterior appearance of the structure or other exterior features), detailed plans and specifications for the proposed structures/improvements shall be submitted to the Developer for approval. In addition to plans and specifications for structures, the submitted material shall show the location and type of fences, elevations, parking areas, pools, plantings, landscaping, location of the septic system, utilities, exterior lighting, and other relevant matters, including the location on the Lot of all proposed improvements and features, the materials to be used, the exterior color scheme proposed, and a storm water protection/erosion control plan to be implemented during construction. The application must also set forth a time schedule for construction of improvements. The Developer or its designee shall in writing approve or disapprove the application within a period of fourteen (14) days after receipt of all of the above submittals, and in the event of disapproval, shall specify the exact reasons therefore to enable the applicant to correct the plans and specifications in order to obtain approval. If after the approval of plans and specifications by the Developer no material work commences on the approved plans and specifications within one year, then unless the Developer has extended the period of approval in writing, the Owner shall be required to resubmit the plans and specifications for approval according to the forgoing process. In the event that during the course of construction a material modification is to be made to an approved plan, then prior to such modification the plans and specifications therefore shall be submitted for approval to the Developer in accordance with the forgoing process. Changes to the interior that do not affect the exterior of the structure or any other exterior improvements are not deemed to be material modifications of the plans and specifications.

I. All driveways and vehicle parking areas will be at least 16 feet in width and constructed of concrete, or other approved material if approved in advance by the Developer and will be completed within the twelve (12) month period set forth in Section 1.2 K. There shall be parking of at least six (6) automobiles off of the street. No on-street overnight parking will be allowed.

J. No fences may be installed at any time without the pre-approval of the Developer in accordance paragraph H. Any permitted fences will be aluminum or decorative iron fence construction four (4) feet in height. Vinyl fences are not permitted. No fence may extend along any boundaries of the front yards, and any rear yard fence shall extend no closer to the front of the dwelling home than the rear most corner of said dwelling. Rear yard fencing running generally parallel to or otherwise easily visible from roadways or adjacent building sites shall be screened from the view with appropriate plantings six feet on center and at least four feet from the fence on its exterior side within the Owner's boundary line. Screening plants should be selected from among plant types that are resistant to deer and are not invasive to indigenous species. The Developer may waive in writing all or any portion of this provision where the fences to be installed would be located in the wooded portions of a Lot or for other good reason.

K. Construction of dwellings and associated improvements shall in no event take longer than twelve (12) months, from the date of issuance of a building permit to the date of issuance of a certificate of occupancy, unless preapproved as part of the plan approval process described in paragraph H above. The Developer may, at its discretion, impose a fine in the amount of $100 per day in the event construction takes longer than twelve (12) months. Any such fine shall become an assessment on the Owner(s) of such property and a lien thereon enforceable by the Association in accordance with these covenants and the Association's Bylaws.

L. During the course of construction on a Lot, the building contractors and Lot

Owner shall (i) keep mud, dirt, debris and building materials off of all subdivision roads and other Lots, (ii) be in full compliance with any applicable regulations regarding soil stabilization and erosion control, and (iii) shall otherwise employ reasonable and prudent practices to minimize erosion and drainage issues. If any construction or other circumstances on a Lot causes storm water, drainage, erosion or other issues, the Owner of such Lot shall correct said condition as promptly as possible and in any event within fifteen (15) days after being notified in writing of such matter by the Developer, the Developer or any person having an interest in any Lot in the Subdivision. If the Owner within such fails to commence the correction of the circumstances within the fifteen (15) day time frame and thereafter diligently complete such correction, then upon ten (l0) days written notice the Developer may enter upon the property and correct the circumstances, and any expense incurred therefor shall become an assessment on the Owner(s) of such property and a lien thereon enforceable by the Association in accordance with these covenants and the Association's Bylaws. The timeframes for compliance may be extended in writing by the Association for good cause.

M. Each dwelling shall have a minimum of a three-car attached garage and may not have more than an equivalent to four (4) single garage doors (two double garage doors) visible on the exterior of the structure. All garages must be located on the high side elevation of the lot unless the Developer approves in writing an alternate location.

N. The initial exterior color of the dwelling and any material changes thereto shall be subject to the approval of the Developer in accordance with section 1.2 H.

O. Swimming pools must be below ground level and located in the rear yard and must comply with the permanent pool cover or fencing requirements of the Johnson County Code of Ordinances. If fencing is installed, the type of fencing shall be pre-approved by the Developer. No shipping container pools will be allowed. Only concrete, fiberglass or vinyl lined pools will be allowed. The pool and any related improvement or structure must be approved by the Developer in writing prior to commencement of construction. A Lot may not have a pool house and an ADU.

P. The backyard shall be fine graded and seeded or sodded, unless otherwise approved by the Developer. The front and side yards shall be fine graded and sodded. The front and side yards and the parking area between the front yard and the paved street shall be sodded. All landscaping must be maintained free of weeds and debris. Clover lawns are prohibited. All seeding and sodding must consist of turf grass. Properly planted and maintained prairie may be permitted inside and rear yards with prior written approval from the Developer in accordance with section 1.2 H. Each purchaser of a Lot from the Developer shall plant and maintain no less than 3 trees, initially 2" diameter or larger in the front or side yard of a Lot. All trees must be hardwood trees (maple or oak).

Q. All applicable regulations of county and state ordinances, laws and regulations pertaining to building, development, septic systems and the like shall be fully observed except to the extent that these covenants provide for more onerous requirements, in which case these more onerous requirements of these covenants shall control. The Developer's approval of any plans and specifications is not intended and should not be construed as an indication that such plans and specifications meet the applicable legal requirements. Lot Owners are solely responsible for determining the legal requirements applicable to their dwelling and improvements and for fully satisfying such requirements at their expense.

R. The elevation of the top of the foundation of all improvements on a lot shall be a minimum of eighteen inches (18") above the street curb at the centerline of the lot. At the discretion of the Developer, a higher top of foundation elevation may be approved in writing at the time the site plan (plot plan) is reviewed.

S. Foundation/basement walls may not be exposed on the front elevation of any improvements built on a Lot. Any portion of such walls that may be above grade must be back filled with dirt and then properly retained with appropriate landscaped retaining wall materials. The Developer may approve in writing other materials to cover or screen any exposed concrete basement/foundation walls.

T. Dog-runs must be located within the back yard and can extend no closer to the front of the dwelling than the rear most corner of said dwelling. Materials used for fencing must be in compliance with paragraph J above.

U. Tree houses and trampolines are not allowed.

V. Other than requirements of applicable zoning ordinances, development codes, building codes, state laws, and the Subdividers Agreement entered into with Johnson County or the City of Iowa City in connection with the approval of the Subdivision, the Developer may consent to variances in or waive any of the preceding building regulations to prevent hardship, to avoid unintended results, to permit alternative designs and materials that do not detract from the aesthetics of the Subdivision, and for any other reason deemed reasonable to the Developer.

W. The location of improvements and leach fields shall generally conform to the location for such items in these Covenants, unless approvals for alternate locations are first obtained from (i) all governmental authorities having jurisdiction over such matters, and (ii) the Developer. The design, installation, operation, maintenance, periodic cleaning, repair and replacement of individual septic systems for each Lot shall fully conform to all then applicable laws and regulations of all governmental authorities having jurisdiction over such matters. Each Lot shall have its own septic system and the Lot Owner shall be responsible for such compliance and all associated costs. If any individual septic system on a Lot causes pollution, leaks or otherwise creates offensive odors or other nuisances or unsightly conditions, the Owner of such Lot shall correct said condition as promptly as possible and in any event within thirty (30) days after being notified in writing of such matter by the Association, the Developer or any person having an interest in any Lot in the Subdivision. Individual septic systems shall at the Owner's expense be cleaned on a regular basis in conformance with the requirements of all then applicable laws and regulations of all governmental authorities having jurisdiction over such matters. At reasonable intervals the Association may require all Lot Owners to submit reports of a certified inspector establishing their individual septic system's compliance with applicable requirements. Additionally, all sanitary, kitchen and other drains shall be installed, operated, maintained, repaired and replaced in full compliance with all then applicable laws and regulations of all governmental authorities having jurisdiction over such matters.

1. Leach Fields. Outlot A shall be used as a leach field for the benefit of Lots 34-36, inclusive. Lots 34-36 shall be specially assessed for the maintenance of Outlot A. Outlot D shall be used as a leach field for the benefit of Lots 19-21, inclusive. Lots 19-21 shall be specially assessed for the maintenance of Outlot D. Outlot E shall be used as a leach field for the benefit of Lots 22-24, inclusive. Lots 22-24 shall be specially assessed for the maintenance of Outlot E. Each aforementioned Lot shall be responsible for the line from its septic system to its respective Outlot. The easement for such purposes is as set forth on the Plat to the Subdivision. Notwithstanding anything to the contrary, if mailbox facilities also exist on the above described outlots, the maintenance of the mailbox facility shall be a general obligations of all Lots.

X. Solar Collectors.

i. "Solar Collector" means a device or structural feature that collects solar energy and that is part of a system for the collection, storage, and distribution of solar energy.

ii. Approval. Prior to the installation or construction of a Solar Collector on any Lot, the Lot owner must submit one (1) set of plans and specifications for the proposed Solar Collector to the Developer or its designee for approval. Such plans and specifications shall show the precise placement location of each desired Solar Collector on the rear roof of the house or building. The Developer or its designee shall approve or disapprove of the plans and specifications within a period of fourteen (14) days after the receipt of all of the above documents. The Developer or its designee shall have the right to approve or deny any application for any reason which the Developer or its designee, in its sole discretion, may deem to be in the best interest of the development. Developer's review of submissions is only for the purpose of assuring the character of the Subdivision and shall not be relied upon by anyone as a representation as to the structural soundness, fitness for a particular purpose or compliance with zoning, building, health or safety codes or ordinances, or other restrictions on the construction of said Solar Collector.

iii. Uniform Restrictions. The following restrictions to Solar Collectors shall apply:

a. All Solar Collectors shall be attached to the rear roof of a house or building. No Solar Collector, or support structures for a Solar Collector shall be installed or located in the yard of a Lot or be visible from the street.

b. A Solar Collector shall not protrude from any roof.

c. Solar Collectors may only be erected for residential power use on the Lot it is installed on.

d. No Solar Collectors shall be allowed on Lots 1-13, or 43-50, inclusive.

Y. A Lot Owner shall be responsible for any damage incurred to Subdivision roads, common areas or adjacent Lots during the course of construction.

Z. No unsightly objects or materials, including but not limited to receptacles or containers, shall be stored, accumulated or deposited outside or so to be visible from any neighboring property or adjoining street, except during refuse collection. After a period of two (2) weeks of continued violation, the Developer or its designee shall have the right to enter upon the Lot involved and remove such unsightly objects or materials at the expense of the Owner who will be liable for all costs incurred relative thereto.

AA. Except as provided herein, no signs of any kind shall be displayed to the public view on any Lot except by a sign of not more than four square feet advertising the property for sale or rent, or signs used by a builder to advertise the property during construction. Political signs are allowed within 2 weeks of an election. All permitted signs must be professionally painted, lettered and constructed. Temporary banners or signs for special occasions such as birthdays and graduation parties

may be displayed 48 hours before and 48 hours after the special event. There shall be no signage of any kind placed within the common areas of the subdivision without the prior written consent of the Association.

BB. No RTVs, motorhomes, cargo vans larger than a typical sprinter van, dune buggies, snowmobiles, boats, watercraft, motorcycles, golf carts or similar recreational vehicles may be left out overnight. All such items shall be in the garage, with doors closed when not in use or in immediate preparation for use.

1.3 The following restrictions shall be applicable to the use of all numbered Lots within the subdivision:

A. No act constituting a nuisance as defined under the provisions of Chapter 657, Code of Iowa, or the common law of Iowa shall be permitted and the restrictions pertaining to acts within a county in said Code chapter shall be applicable to this subdivision. When the provisions of these Protective Covenants and Restrictions are more restrictive regarding nuisances than any applicable law or ordinance, these Covenants shall take precedence over said law or ordinance. No noxious or offensive trade shall be conducted upon any lot nor shall anything be done on any lot which may be or may become an annoyance or nuisance to the owners of the other lots or to the owner of the adjoining real estate. Lots shall be maintained free of trash, garbage, and other waste. Trash, garbage, and waste shall not be kept upon the lots except in sanitary containers having tight fitting lids, which containers shall be concealed from public view. Containers will only be allowed in public view on pick-up days and for no more than twenty-four (24) hours. Trash, garbage or other waste shall be removed from the lots not less than weekly.

B. Natural prairie areas, wildflower beds and vegetable gardens may be maintained only in the rear yards of a dwelling or in the rear of the Lot, subject to the restrictions of 2.2(P).

C. No flag poles shall be placed upon a lot unless attached to structure. Flag poles shall not exceed six (6) feet in length. Only United States of American or State of Iowa flags shall be allowed.

D. Holiday lights may be installed within sixty (60) days of a holiday and must be taken down within sixty (60) days after the holiday is over, weather permitting.

E. Each Lot owner shall be responsible to ensure snow is cleared from driveways within 48 hours. If a Lot Owner fails to do so, the Association may contract for snow removal at Owner's expense. Secondary driveways do not need to be cleared. Snow shall not be pushed into subdivision roads or on other lots unless approved by the Association in writing. Snow removal on the main Subdivision road will be cleared and placed in common areas, unless alternate locations are approved by the Association.

F. Motor vehicles used by residents shall be parked in areas designated in the building plans as parking areas. No motor vehicle shall be parked on a street or shared driveway easement of the subdivision overnight or at any time in any manner that would interfere with the flow of traffic.

G. All campers, trailers, boats, recreational vehicles, snowmobiles and similar vehicles shall be stored within a garage or at such other enclosed place where such items are not visible from the street.

H. No ham radio tower, antenna, satellite dish, wind generator, tower, or similar structure shall be located on any Lot or structure unless the same complies with the rules established by the Association. In no event will a satellite dish, regardless of size, be located in a front yard, on the front portion of a structure or otherwise be visible when viewing a dwelling from the street in front of the dwelling.

I. The Owners of each lot shall maintain their lot and all landscaping in good and neat condition, shall control all weeds so that yards are weed free, and shall keep all grass mowed. The rear of the lots may be kept natural with low maintenance with prior written approval from the Association. Landscaping modification shall be subject to prior approval of the Association.

J. The Owner of any structures or other improvements damaged or destroyed by fire, wind, storm, vandalism or act of God shall, as promptly as reasonably possible thereafter but in no event more than ninety (90) days, commence restoration or reconstruction of said structures or improvements, and such work shall be completed as promptly as reasonably possible but in no event, from the date of damage or destruction, more than 12 months for damage or partial destruction of less that 75% of the value of the improvements, or no more than 18 months for damage or destruction of 75% or more of the value of the improvements. If the Owner fails to commence the removal of debris within the ninety (90) day time frame and thereafter diligently complete such removal, then upon ten (10) days written notice the Association may enter upon the property and remove the debris, and any expense incurred therefor shall become an assessment on the Owner(s) of such property and a lien thereon enforceable by the Association in accordance with these covenants and the Association's Bylaws. The timeframes for compliance may be extended in writing by the Association for good cause.

K. Off road vehicles, all-terrain vehicles, motorcycles, motocross motorcycles and similar motorized vehicles shall not be operated on any of the Lots in the subdivision for general recreational purposes. Off road and all-terrain vehicles may only be used occasionally when needed in connection with maintenance, repair and landscaping activities.

L. No property Owner shall hunt or discharge fire arms or other weapons on any subdivision property or permit others to do so; provided, however, if approved by the Association, and conducted in accordance with the approved plan and any applicable laws and regulations, hunting may be permitted within the Subdivision as part of a species control program.

M. Lots shall be maintained free of brush and debris or other waste, and such items shall be placed in sanitary containers having tight fitting lids. There shall be no open burning of any materials, except leaves or brush, subject to reasonable rules that may be imposed by the Association. Wood burning firepits are allowed. Front yards shall be regularly mowed, groomed and maintained, unless a written variance is granted by the Association for a particular Lot.

N. Owners shall be responsible for the removal and disposal of any trees which have contracted contagious diseases or parasite, including but not limited to Ash Boar, Oak Wilt, Dutch Elm Disease, within one (1) year of diseased tree showing signs of such infection.

O. Recreational drones may be used on individual Lots. However, use of drones to capture videos or photos is strictly prohibited, unless approved in advance by the Association in writing.

P. Dwelling units may not be rented for a period of less than twelve (12) months.

ARTICLE II - COMMON FACILITIES

2.1 The Subdivision is intended to have common roadways, as shown on the Plat as "Hidden Lakes Avenue," "Hidden Lakes Court," "Lakeview Avenue," "Prairie Way" and "Blackberry Lane", providing access to Lots 1-50, inclusive, which road right-of-way and improvements, after completion, have been transferred to the Association.

2.2 The Subdivision will connect to the Iowa City public water system. Each Lot Owner is responsible for connecting to the water main within the easement area shown on the Plat to the Subdivision. Each Lot Owner, at such Owner's sole expense, shall be fully responsible for tapping onto the applicable water system main; installation of a stop box and valve near the property line; installation of the service line to the residence; and all other water delivery system components, both exterior and interior, (pipes, valves, tanks, fixtures, filters, softeners, pressure relief, etc.) on such Lot excepting only the water main, to be installed by the Developer. Additionally, each Lot Owner shall be responsible for installing a water meter when they construct their dwelling.

2.3 There are ponds located within the Subdivision with material portions thereof located within Outlot "B" and Outlot "C". The pond receives drainage from Lots 1-50 and possibly other areas of the Subdivision or surrounding real estate. There shall be a general flowage easement over all portions of Lots within the subdivision upon which the pond may be permanently located or temporarily located during high water. All Lots in the Subdivision naturally draining towards the pond shall continue to have rights for such draining subject to applicable laws. The Owners of Lots 1 -50, for themselves, their family and guests, shall have the right to use the pond for reasonable recreational purposes. Such rights shall be to use their own respective Lot and shoreline thereon for such recreational purposes, as well as the right to use the full area of the pond covered with water for boating (no engines or motors other than small electric trolling motors). The common expenses reasonably necessary for maintaining the pond's general features (lighting, fountain, damn, drainage tube, fish, water quality) shall be shared by the Owners of Lots 1-50 through the Association as provided in Article III below. Each of the Owners of Lots abutting a pond shall be responsible for maintaining its own shoreline. The Association may adopt rules and regulations for such use and operation of the pond not inconsistent with these covenants. No Owner may erect any structure along the ponds shoreline unless in compliance with the rules and regulations so adopted, and unless otherwise approved in accordance with section 1.2 H above.

2.4 The Association shall be responsible for maintaining the Common Facilities of the Subdivision.

ARTICLE III - OWNERS ASSOCIATIONS AND ASSESSMENTS

3.1 Each numbered Lot Owner shall, upon purchase of a Lot, become a member of the Hidden Lakes Homeowner's Association (the "Association"), an organization of home and property owners formed for the purpose of preserving the values and amenities of the property, maintenance of common areas, outlots, roads and other common facilities within the subdivision and shall be subject to assessment to carry out the purposes of the Association. Ownership of each Lot shall entitle the owner to one (1) vote in said Association. Each lot and the members of their family shall have the privilege in common with other lot owners and their families of using all common owned by the Association. The Association shall also maintain roads, outlots, streetlights, and common areas. The Association shall also have the right to assess the proportional cost of any such maintenance and improvements against each lot owner and the cost shall become a lien against the lot. A vote of at least sixty percent (60%) of lot owners shall be required for the establishment of new Association improvements. Membership in the Association is appurtenant to and may not be separated from ownership of any Lot. Membership in the Association is

mandatory and failure to participate in Association meetings shall not relieve any Lot Owner from the obligations hereunder

3.2 The Developer shall convey title to the Outlots and roadways identified on the Plat to the Association at such time as the Developer deems appropriate and the Association must accept such conveyance. The Association is granted an access easement as identified on the Plat for the purposes of maintaining the Outlots

3.3 Definitions.

A. "Owner" shall mean and refer to (i) the record Owner of a fee simple title or (ii) a contract vendee, but excluding those having such interest merely as security for the performance of any obligation, such as mortgagees.

B. "Subdivision" shall mean and refer to Hidden Lakes, Johnson County Iowa according to the Plat thereof recorded in Plat Book ____, Page ___, of the Records of Johnson County, Iowa.

C. "Plat" shall mean and refer to the Final Plat of the Subdivision as recorded in the office of the Recorder of Johnson County, Iowa.

D. "Lots" shall refer only to numbered Lots 1 through 50, inclusive in the Subdivision.

E. "Developer" or "Subdivider" shall mean and refer to Hidden Lakes, LLC, an Iowa limited liability company, and when not otherwise specifically stated, shall also include its successors and assigns, and when stated shall include its designee/s.

F. "Board of Directors" or "Board" shall mean and refer to the Board of Directors of the Association as may be applicable to the context.

G. "Common Facilities" shall mean items A through D of section 3.4 below.

3.4 The Association is incorporated as an Iowa non-profit corporation for the mutual benefit of the Owners of Lots in the Subdivision. The Articles of Incorporation and Bylaws of the Association are attached hereto as Exhibit A and are incorporated herein by this reference. By accepting a deed to any Lot, owner acknowledges it has reviewed the Articles and Bylaws of the Association, as amended, and agrees to comply with the provisions contained therein. General assessments shall be allocated among the Lot Owners. Notwithstanding any other provision of these covenants, Developer shall be the sole voting member of the Association until Developer no longer owns any portion of any Lot, or until Developer waives, in writing, its right to be the sole voting member. Until such time, Developer shall have the right to elect all Directors and to cast all votes as it deems appropriate. Each Owner by acceptance of a deed to a Lot shall be deemed to have released Developer from all claims with respect to actions taken while Developer controls the Association or during the development phase. The Association shall maintain the following:

A. the ownership, operation and maintenance of the private access road right-of-way roads and improvements that serve as the access for Lots (excluding driveways), including, but not limited to, maintaining the street paving, drainage, snow removal, debris removal, mowing and landscaping of Outlots, and all associated maintenance, repairs, and replacements;

B. the installation, maintenance, repair and replacement of any common mailbox facility if required or desired for the Lots;

C. for operation and/or maintenance of any other service or facility required or desired to be commonly maintained by the Owners of Lots;

D. the operation, maintenance, repair and replacement of the ponds (including any pumps, lighting and fountains) located on Outlot "B" and "C."

E. for the exercise of any power give to the Association in these Covenants.

3.5 When more than one person holds an interest in any Lot, all such persons shall be Members of the Association and remain jointly and severally liable for all applicable membership obligations. The vote for such Lot shall be exercised as the Owners among themselves determine in accordance with the Bylaws, but in no event shall more than one vote be cast with respect to any Lot.

3.6 In the event the need for maintenance of any portion of the Common Facilities is caused through the willful or negligent act of a Lot Owner, his/her family, guests or invitees, as determined by the Board of Directors of the Association, the cost of such maintenance shall be paid for by such negligent Lot Owner or shall be added to and/or become an assessment against such Owner's Lot.

3.7 The Association may purchase a master comprehensive public liability insurance policy to cover risks from its responsibilities hereunder in such amount or amounts as the Board of Directors may deem appropriate from time to time. Such comprehensive public liability insurance policy shall cover the Association, its Board of Directors, any committee or organization of the Association or Board of Directors, all persons acting or who may come to act as agents or employees of any of the foregoing, all Owners and all other persons entitled to occupy any Lot. The Association shall also obtain any other insurance required by law to be maintained, including but not limited to workers compensation insurance, and such other insurance as the Board of Directors shall from time to time deem necessary, advisable or appropriate.

3.8 Developer, for each of the Lots of the Subdivision, hereby covenants, and each Owner of any such Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association 1) periodic assessments for routine maintenance of the applicable Common Facilities and Association operating expenses; 2) special assessments for special maintenance and improvements of the applicable Common Facilities and Association operating deficits, as the same may be established in accordance with these covenants and the Association's Bylaws. The periodic and special assessments, together with interest, costs and reasonable attorney's fees required for collection of past due assessments shall be a charge on the land and shall be a continuing lien upon the Lot against which each such assessment is made. Each such assessment, together with interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the Owner of such land at the time when the assessment falls due. The personal obligation for delinquent assessments shall not pass to any successors in title unless expressly assumed by such successor, but the lien therefore shall remain until foreclosed or released.

3.9 The periodic assessment of the routine maintenance and operating expenses of the

Association shall be set annually by its Board. In addition to periodic assessments, the Association's Board may from time to time levy a special assessment for the purpose of defraying, in whole or in part, the cost of special maintenance, or to cover operating deficits from prior or current periods.

3.10 The assessments levied by the Association shall be used for maintenance of the Common Facilities and operating expenses. The periodic and special assessments may vary between groups of Lots depending upon which particular Common Facilities such groups are responsible for providing maintenance, but generally shall be uniform amongst all Lots except as provided herein.

3.11 Adjustments to the periodic assessments shall commence on all applicable Lots on the first day of the month following the Board of Directors approving such an adjustment or at such other later time as the Board may adopt when setting the adjustment. Written notice of an adjustment to periodic assessments and/or adoption of special assessments shall be sent by the Board to every Owner subject thereto. The due dates for all assessments shall be established by the Board. The Association shall, upon demand, and for a reasonable charge, furnish a certificate in recordable form signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate from an Association regarding the status of assessments for any Lot shall be binding upon the Association giving the certificate as of the date of issuance.

3.12 If an assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the rate of ten percent (10%) per annum; and the Association may bring an action at law against the Owner personally obligated to pay the same and/or foreclose the lien against the Lot, or both, and in the event a judgment is obtained such judgment shall include interest on the assessment as above provided and a reasonable attorney's fee to be fixed by the court, together with the costs of the action.

3.13 No Owner may waive or otherwise escape liability for the applicable Association's assessments provided for herein by abandonment of his/her Lot.

3.14 The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the assessment lien. Provided, however, the sale or transfer of any Lot pursuant to the foreclosure of any first mortgage on such Lot (without the necessity of joining the applicable Homeowners Association(s) in any such foreclosure action) or any proceedings or deed in lieu thereof shall extinguish the lien of all assessments becoming due prior to the date of such sale or transfer.

3.15 Each Lot and its Owner(s) shall be subject to the assessments of the Association as provided under these covenants whether the Lot is built upon or remains vacant, unless otherwise expressly provided in these covenants.

3.16 If the Association determines that any Lot or any improvement upon any Lot is in a condition of deferred maintenance, then the Association may provide notice to the Lot Owner specifying the condition, the action that is necessary to remedy the condition, and the time period during which said action must be taken, which time period shall not be less than thirty (30) days unless the condition constitutes a threat to health or safety. At the request of the Lot Owner, the Association may modify the necessary action and/or extend the time period to take action. If the Lot Owner fails to remedy the condition pursuant to the Board's notice within the time period specified, then without

further notice the Association may take the specified action and assess the cost thereof against the Lot and collect said cost in the manner described below or may resort to any and all other remedies available to remedy the condition, including but not limited to obtaining judgment for injunctive relief and specific performance. The notice shall advise the Lot Owner of the provisions of this paragraph. The term "deferred maintenance" shall include but shall not be limited to failure to properly maintain a Lot or improvements thereon, failure to repair damage or deterioration, and failure to mow or maintain landscaping. All determinations to be made and action to be taken by the Association under this paragraph shall be made or taken by the Board of Directors of the Association. All determinations and action, including but not limited to the specified time period, shall be reasonable taking into consideration the condition of deferred maintenance and all other circumstances.

3.17 Notwithstanding the foregoing, the Developer, but not to include any other successors or assigns, shall not be subject to any assessment of the Association on any applicable undeveloped Lot Developer may own.

3.18 Once the Developer has sold or divested itself of all Lots, any approval power reserved to the Developer hereunder shall automatically transfer to the Association, unless earlier assigned. The Association must accept any assignment form the Developer.

ARTICLE IV - GENERAL COVENANTS

4.1 Any approval, consent, extension or waiver of the Association required under these covenants shall be obtained in advance and shall be in writing.

4.2 These covenants are to run with the land and shall be binding on all the parties and all persons claiming under them for twenty-one (21) years, after recording, at which time said covenants shall terminate unless by a vote of the majority of the then Owners of the Subdivision Lots it is agreed to keep said covenants from terminating under the provisions of Section 614.24, Code of Iowa, by filing the necessary claim in the manner set forth in Section 614.25, Code of Iowa. Notwithstanding the termination of the covenants, the provisions of Articles III and IV shall remain applicable so long as the Association referred to thereunder remains in existence to maintain the Common Facilities.

4.3 The Association and any Lot Owner shall have the right to enforce any and all of these Protective and Restrictive Covenants, as well as any and all other rights and obligations set forth herein, via court action or otherwise. The Association and all Lot Owners shall have available to them any and all remedies at law and in equity to enforce the provisions of this document, including but not limited to the rights to obtain judgments for injunctive relief and specific performance or to recover damages (including reasonable attorneys fees and court costs) or other dues for such violation. All available remedies shall be cumulative and not exclusive. In the event of failure of any Lot Owner to comply with the Owner's obligations hereunder, the Association may, after thirty (30) days notice via certified mail, take the necessary action to fulfill said obligations, the costs of which may be assessed to the Lot Owner as set forth below.

4.4 The Association shall have the authority to levy and collect assessments from the Lot owners for the purposes set forth in these Protective Covenants and Restrictions. Assessments shall be paid via ACH payment. This form of payment is mandatory. Failure to pay any assessment within thirty (30) days after it is due shall result in the unpaid amount constituting a lien against the lot, and the Association is authorized (but not required) to record at the Johnson County Recorder's Office an affidavit providing constructive notice to the public of the amount of the lien. The Association may then

take legal action necessary to foreclose or enforce said lien and may recover damages (including reasonable attorneys fees and court costs). The Association may also commence an action against the Owners of a Lot for unpaid assessments without filing said affidavit or pursuing said lien. These remedies are cumulative and not exclusive, and the Association may also pursue any and all other remedies available to it at law and in equity.

4.5 Enforcement of Non-Monetary Defaults.

A. In the event of a violation by any Owner (other than the nonpayment of any Assessments or other monies) of any of the provisions of these Protective Covenants and Restrictions or restrictions set forth by the Association, the Association may notify the Owner of the violation by written notice. If the violation is not cured as soon as practicable, and in any event, no later than seven (7) days after the receipt of the written notice, or if the Owner fails to commence, within said seven (7) day period, and diligently proceed to completely cure the violation, the Association may, at its option:

i. Commence an action to enforce the performance on the part of the Owner, or for such equitable relief as may be necessary under the circumstances, including injunctive relief; and/or

ii. Commence an action for injunctive relief;

iii. Commence an action to recover damages; and/or

iv. It is acknowledged and agreed among all Owners that a violation of any of the provisions of these Protective Covenants and Restrictions (other than the non-payment of any Assessments or other monies) by an Owner or resident may impose irreparable harm to the other Owners or residents. All Owners agree that a fine may be imposed by the Association for each day a violation continues after notification by the Association. All fines collected shall be used for the benefit of the Association. Any fine levied shall be paid within fifteen (15) days after mailing of notice of that fine. If not paid within the fifteen (15) days the amount of such fine shall accrue interest at the rate of ten percent (10%) per annum, and shall be treated as a special Assessment hereunder. Fine amounts shall be established by the Association.

v. Take any and all action reasonably necessary to correct such violation, which action may include, but is not limited to, removing any building or improvement for which approval has not been obtained, or perform any maintenance required to be performed by these Protective Covenants and Restrictions, including the right to enter upon a Lot to make such corrections or modifications as are necessary, or remove anything in violation of the provisions of these Protective Covenants and Restrictions or any restrictions set forth by the Board.

B. All expenses incurred by the Association in connection with the correction of any violation, or the commencement of any action against any Owner, including administrative fees and costs and reasonable attorneys' fees and disbursements through the appellate level, shall be an Assessment and assessed against the applicable Owner, and shall be due upon written demand by the Association.

4.6 These Restrictive Covenants may be amended from time to time by the Developer. These Restrictive Covenants may also be amended from time to time with the written consent of the Owners of at least thirty-four (34) of the Lots within Subdivision, at the time of the amendment. Said amendment shall be executed in writing and signed by the Owners of at least thirty-four (34) of the Lots within said Subdivisions and the same shall be filed of record in the office of the Johnson County Recorder.

4.7 Invalidation of any one of these Covenants by judgment or court order shall in no way affect any of the other provisions which shall remain in full force and effect.

4.8 This Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which, taken together, shall constitute one and the same instrument. The use of facsimile or pdf signatures for the execution of this document shall be binding and shall have the same full force and effect as if originally signed.

The foregoing *Declaration of Protective Covenants and Restrictions* are consented to, ratified, and approved by the undersigned.

DATED this _____ day of _____, 2026.

HIDDEN LAKES, LLC

By: _____
Name: Aaron Klosterman
Title: Manager

STATE OF IOWA)
) ss:
JOHNSON COUNTY)

This instrument was acknowledged before me on this _____ day of _____, 2026, by Aaron Klosterman as Manager of Hidden Lakes, LLC.

_____
Public Notary

EXHIBIT A

ARTICLES OF INCORPORATION
OF
HIDDEN LAKES OWNERS ASSOCIATION

In compliance with the requirements of the Revised Iowa Nonprofit Corporation Act under Chapter 504 of the Code of Iowa, as amended, the undersigned acting as incorporator of a nonprofit corporation hereby adopts the following Articles of Incorporation.

ARTICLE I
NAME AND PRINCIPAL OFFICE

The name of the corporation is HIDDEN LAKES OWNERS ASSOCIATION, hereinafter called the "Association," and its principal offices shall be located in Johnson County, Iowa.

ARTICLE II
REGISTERED OFFICE

The registered office of the Association shall be located at 425 E. Oakdale Blvd., Suite 201, Coralville, Johnson County, Iowa 52241.

ARTICLE III
REGISTERED AGENT

Ryan J. Prahm shall be the initial registered agent.

ARTICLE IV
PURPOSE AND POWERS OF THE ASSOCIATION

The purposes of the Association are exclusively not for private profit or gain and no part of its activities shall consist of carrying on political propaganda or otherwise attempting to influence legislation, and the Association shall be expressly prohibited from making any distributions of income to its members, directors or officers, although members, directors, or officers may be reimbursed for expenses incurred while conducting the affairs of the Association. No dividends shall be paid to members at any time.

HIDDEN LAKES OWNERS ASSOCIATION is organized and shall operate for the general purpose of owning, maintaining, controlling and managing the community areas within Hidden Lakes, Johnson County, Iowa, according to the plat thereof recorded in Book ___, Page ___ of the Johnson County Recorder's Office (the "Subdivision"), and all resubdivisions thereafter.

For these purposes the Association shall have, without limitation, the following powers:

A. To exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in those certain Declaration of Restrictive Covenants and Regulations, hereinafter called the "Declaration," applicable to HIDDEN LAKES OWNERS ASSOCIATION, recorded in the Office of the Recorder of Johnson County, Iowa, and as the same may be amended from time to time as therein provided;

B. To acquire, construct, own, operate, use, manage, control, preserve, landscape, repair, insure any property it owns, or to hire others to do the same;

C. To enter onto lots or to have other do so to remove snow and ice from the roadways, to maintain any common areas;

D. To fix, assess, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration and Association Bylaws; to pay all expenses in connection therewith and all administrative and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association;

E. To acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association;

F. To borrow money and, with the assent of two-thirds (2/3) of the members, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

G. To dedicate, sell or transfer all or any part of the property of the Association to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument has been signed by two-thirds (2/3) of the members, agreeing to such dedication, sale or transfer;

H. To participate in mergers and consolidations with other nonprofit corporations organized for the same or similar purposes provided that any such merger shall have the assent of two-thirds (2/3) of the members;

I. To do all things set forth in the Bylaws of the Corporation; and

J. To have and to exercise any and all powers, rights and privileges which a corporation organized under the Nonprofit Corporation Law of the State of Iowa by law may now or hereafter have or exercise.

ARTICLE V
MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in a numbered lot located in the Subdivision, including contract vendees, shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separate from ownership of any lot which is subject to assessment by the Association. The rights and obligations of the members shall be governed by the provisions of the Bylaws to be adopted as provided in Article VIII. The voting rights of the members shall be fixed, limited, enlarged, or denied to the extent specified in the Bylaws. Members are obligated to pay the dues and assessments established by the Board of Directors and as provided in the Declaration.

ARTICLE VI

VOTING RIGHTS

The Association shall have one class of voting membership, being all of the owners of the lots entitled to one vote for each lot owned, except as may be otherwise specifically provided for in the Bylaws. When more than one person holds an interest in any such lot, all such persons shall be members. The vote for such lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any lot.

ARTICLE VII
BOARD OF DIRECTORS

The number of directors constituting the initial Board of Directors of the corporation is one (1) and the name and address of the persons who are to serve as the initial directors are:

Name	Address
Aaron Klosterman	4105 Westcor Ct, Ste 2 Coralville, IA 52241

The initial Board of Directors shall serve until its term expires as provided in the Bylaws, but thereafter a director may be removed from office at a Special Meeting of the members of the Association in such a manner as may be provided in the Bylaws.

ARTICLE VIII
BYLAWS

Initial Bylaws of the Association shall be adopted by its Board of Directors. Thereafter such Bylaws may be altered, amended or repealed as provided therein.

ARTICLE IX
EXECUTION OF WRITTEN INSTRUMENTS

All instruments executed by the Association shall be deemed sufficient if executed as provided by specific resolution of the Board of Directors as certified by the President, Vice President or Secretary of the Association.

ARTICLE X
DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of the members. Upon dissolution of the Association, other than incident to a merger or consolidated, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to such similar purposes.

ARTICLE XI
DURATION

Unless dissolved, the Association shall exist perpetually.

ARTICLE XII
DISTRIBUTION OF ASSETS UPON LIQUIDATION

In the event of liquidation, assets remaining for distribution, if any, shall be distributed to the members in accordance with their proportionate share of lot ownership, as determined by the Bylaws. No such distribution shall be deemed a dividend or distribution of income.

ARTICLE XIII
PERSONAL LIABILITY

The liability of a director of the corporation to the corporation or its members for money damages for any action taken, or any failure to take any action, as a director is hereby eliminated to the fullest extent permitted by the Act, except liability for any of the following:

1. A violation of Section 504.834 of the Act; or
2. An intentional violation of criminal law.

The private property of all members of the Association shall be wholly exempt from liability for any and all debts, obligations and liabilities of the Association.

ARTICLE XIV
INDEMNIFICATION

The corporation may indemnify directors and officers of the corporation to the full extent permitted by the Act, except liability for any of the following:

1. A violation of Section 504.834 of the Act; or
2. An intentional violation of criminal law.

ARTICLE XV
AMENDMENTS

These Articles of Incorporation may be amended only by the affirmative vote of a majority of the Board, and by the affirmative vote (in person or by proxy) of members representing two-thirds (2/3rds) of the voting power of the Association. However, the percentage of voting power necessary to amend a specific clause or provision shall not be less than the prescribed percentage of affirmative votes required for action to be taken under that clause.

ARTICLE XVI
INCORPORATOR

The name and address of the incorporator is as follows:

Name	Address
Aaron Klosterman	4105 Westcor Ct Ste 2 Coralville, IA 52241

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Iowa, the undersigned, being the sole incorporator of this Association, has executed these Articles of Incorporation this _____ day of _____ 2026.

INCORPORATOR

_____
Aaron Klosterman

BYLAWS
OF
HIDDEN LAKES OWNERS ASSOCIATION

ARTICLE I

Identification and Applicability

Section 1.01. Identification and Adoption. These are the Bylaws of Hidden Lakes Owners Association (hereinafter the "Association"), a corporation organized pursuant to Chapter 504 of the Code of Iowa, as amended, for the purpose of owning and/or maintaining portions of the following described real estate in Johnson County, Iowa:

> Hidden Lakes, Johnson County, Iowa, according to the plat thereof, recorded in Book ___, at Page ___, Plat Records of Johnson County, Iowa
>
> (hereinafter the "Subdivision")

The owner of a numbered lot located within the Subdivision, as depicted on the recorded plats thereof (all referred to herein as "Lot") shall be referred to herein as "Owner" and in the plural as "Owners." The administration and conduct of the affairs of the Association shall be governed by these Bylaws as well as the Association's Articles of Incorporation and the Declaration of Restrictive Covenants and Regulations ("Covenants") applicable to the Subdivision. The Association shall own the Outlots. The Association shall be controlled and operated by Hidden Lakes, LLC or its designee (in either case, the "Developer") until such time as the Developer has resigned or sold all of the Lots in the development.

Section 1.02. Individual Application. All of the owners, future owners, tenants, future tenants, or their guests and invitees, or any other person that might use or occupy a Lot or any part of a Lot shall be subject to the rules, restrictions, terms and conditions set forth in these Bylaws and the Covenants.

Section 1.03. Common Area. The Common Area shall consist of the streets within the subdivision, the Outlots, of the Subdivision; as well as any other common area that the Association holds title to or is otherwise required to maintain pursuant to the Articles of Incorporation or Covenants.

ARTICLE II

Meetings of Association

Section 2.01. Purpose of Meetings. At least annually and at such other times as may be necessary, a meeting of the Owners shall be held for the purpose of electing the Board of Directors, approving the annual budget, providing for the payment of expenses and collection of assessments for maintenance of the Common Area as may be provided in these Bylaws and/or in the Covenants.

Section 2.02. Organizational Meeting. The organizational meeting of the members of the Association to elect successors of the initial Board of Directors shall be held on or before the earlier of ten (10) years after the first Lot subject to the Covenants is conveyed to a third-party

purchaser by the Developer or six months after 100% of the Lots subject to the Covenants have been conveyed to third-party purchasers by the Developer.

Section 2.03. Annual Meetings. The next annual meeting of the members of the Association shall be set by the Board so as to occur no later than ninety (90) days after the closing of the Association's fiscal year. Subsequent annual meetings of the Members shall be held within thirty (30) days of the same day of the same month of each year thereafter at such time as the Board of Directors determines. At the annual meeting, the Owners shall elect the Board of Directors of the Association in accordance with the provisions of these Bylaws and transact such other business as may properly come before the meeting.

(a) Conduct of Meeting. The chairperson of the meeting shall be the President of the Association. The President shall call the meeting to order at the duly designated time and business will be conducted in the following order:

(1) Reading of Minutes. The Secretary shall read the minutes of the last annual meeting, and the minutes of any special meeting held subsequent thereto. The reading of such minutes may be waived in full or in part by appropriate resolution of the members.

(2) Treasurer's Report. The Treasurer shall report to the Owners concerning the financial condition of the Association and answer relevant questions of the Owners concerning the Common Expenses and financial report for the prior year and the proposed budget for the current year.

(3) Budget. The proposed budget for the current calendar year shall be presented to the Owners for approval or amendment by a majority of votes.

(4) Election of Board of Directors. Nominations for the Board of Directors may be made by any Owner of those Owners eligible to serve. Such nominations may be in writing and presented to the Secretary of the Association at least ten (10) days prior to the date of the annual meeting; provided, however, that if the individuals nominated are fewer than the number of vacancies on the Board, members shall be permitted to nominate individuals to serve on the Board at the annual meeting. Voting for Board of Directors will be by paper ballot, unless such requirement to use paper ballots is waived by majority vote of the members at the annual meeting. The ballot shall contain the name of each person nominated to serve as a Board member. Each Owner may cast the total number of votes to which he is entitled for as many nominees as are to be elected; however, he shall not be entitled to cumulate his votes. Those people receiving the highest number of votes shall be elected. All voting for election of the members of the Board of Directors shall be conducted by secret written ballot, unless said requirement is waived by majority vote of the members at the annual meeting.

(5) Other Business. Other business may be brought before the meeting only upon a written request submitted to the Secretary of the Association at least ten (10) days prior to the date of the meeting; provided, however, that the requirement of a written request may be waived at the meeting if agreed by the President acting as chairperson or by a majority vote of the members present.

Section 2.04. Special Meetings. A special meeting of the members of the Association may be called by the President, by resolution of the Board of Directors or upon a written petition

of not less than twenty-five percent (25%) of the members. The resolution or petition shall be presented to the President or Secretary of the Association and shall state the purpose for which the meeting is to be called. No business shall be transacted at a special meeting except as stated in the petition or resolution.

Section 2.05. Notice and Place of Meetings. All meetings of the members of the Association shall be held at any suitable place in Johnson County, Iowa, as may be designated by the Board of Directors. Written notice stating the date, time and place of any meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered or mailed by the Secretary of the Association to each Owner not less than ten (10) days prior to the date of such meeting. The notice shall be mailed or delivered to the Owners at their address as it appears upon the records of the Association. Attendance at any meeting in person or by proxy shall constitute a waiver of notice of such meeting.

Section 2.06. Substitute Annual Meeting. If the annual meeting shall not be held on the day designated by the Bylaws, a substitute annual meeting may be called in accordance with the provisions of Section 2.05 of this Article. A meeting so called shall be designated and treated for all purposes as the annual meeting.

Section 2.07. Voting.

(a) Number of Votes. Each Owner shall be entitled to cast that number of votes on each matter coming before the meeting as provided in the Covenants.

For the purposes of the conducting of meetings and voting at meetings, the Developer, if an owner of one or more Lots, shall be considered included within the term "Owner" for the purposes of these Bylaws. Voting rights shall be determined in accordance with the Covenants. When more than one person holds an interest in any Lot all such people shall be members. The votes for such Lot shall be exercised as they among themselves determine, but in no event shall the votes held for one Lot be split.

(b) Multiple Owner. Where the owner of a Lot constitutes more than one person, or is a partnership or similar legal entity, there shall be only one voting representative entitled to the vote allocable to that Lot. In the event the Owners of one Lot cannot agree on how a vote shall be cast, they shall forfeit their voting right on such issue as fractional voting shall not be permitted.

(c) Voting by Corporation or Trust. Where a corporation or trust is an Owner or is otherwise entitled to vote, the trustee may cast the vote on behalf of the trust, and the agent or other representative of the corporation duly empowered by the Board of Directors of such corporation shall cast the vote to which the corporation is entitled. A mortgagee may not be entitled to vote unless the mortgagee has become an Owner of a Lot.

(d) Proxy. An Owner may vote either in person or by his duly authorized and designated attorney-in-fact. Where voting is by proxy, the Owner shall duly designate his attorney-in-fact in writing, delivered to the Secretary of the Association prior to the commencement of the meeting.

(e) Quorum. Except as otherwise expressly provided in the Covenants or these Bylaws, twenty-five percent (25%) of the votes entitled to be cast on a matter must be represented at a meeting of members to constitute a quorum on that matter.

ARTICLE III

Board of Directors

Section 3.01. The affairs of the Association and the Subdivision shall be governed and managed by the Board of Directors (herein collectively called "Board" or "Directors" and individually called "Director"). The Board of Directors shall be composed of either one (1), three (3), five (5), or seven (7) people as determined by the members at the Annual Meeting. The Board of Directors shall be determined by the Developer until the Developer has sold 100% of the Lots in the Subdivision. No person shall be eligible to serve as a Director unless he or she is an Owner or is appointed by the Developer for Lots owned by the Developer. Where an Owner consists of more than one person or is a partnership, corporation, trust or other legal entity, then one of the persons constituting the multiple Owner, or a partner or an officer or trustee shall be eligible to serve on the Board of Directors, except that no single Lot may be represented on the Board of Directors by more than one person at a time, except for the initial Board of Directors.

Section 3.02. Intentionally Deleted.

Section 3.03. Term of Office and Vacancy. Except for the initial Board of Directors, the Board of Directors shall be elected at each annual meeting of the Association. Directors shall hold office for a term of one (1) year or until their successors have been duly elected and qualified.

Any vacancy or vacancies occurring in the Board shall be filled by a vote of a majority of the remaining Directors or by vote of the Owners if a Director is removed in accordance with Section 3.04 of this Article III.

Section 3.04. Removal of Directors. A Director or Directors, except the initial Director, may be removed with or without cause by vote of a majority of the votes at a special meeting of the Owners duly called and constituted. In such case, a successor shall be elected at the same meeting from eligible Owners nominated at the meeting. A Director so elected shall serve until the next annual meeting of the Owners or until a successor is duly elected and qualified.

Section 3.05. Duties of the Board of Directors. The Board of Directors shall carry out the purposes of the Association as specified in the Covenants. The Board of Directors shall further provide for the administration of the Association including, without limitation:

(a) assessment and collection from the Owners of their applicable share of the common expenses and assessments;

(b) preparation of an annual budget, a copy of which will be mailed or delivered to each Owner at the same time as the notice of annual meeting is mailed or delivered;

(c) preparing and delivering annually to the Owners a full accounting of all receipts and expenses incurred in the prior year; such accounting shall be delivered to each Owner simultaneously with delivery of the annual budget;

(d) keeping a current, accurate and detailed record of receipts and expenditures affecting the Common Area and the Association, specifying and itemizing the common expenses and assessments; all records and vouchers shall be available for examination by an Owner upon reasonable request. All records and vouchers shall also be available for examination by the holder of any first mortgage lien on any Lot or Lots upon reasonable request.

(e) The Board of Directors has hired a management company to perform certain duties. A copy of which is available upon request. The Board of Directors may extend this agreement or enter into any other agreement to assist in carrying out its duties as provided herein.

Section 3.06. Powers of the Board of Directors. The Board of Directors shall have such powers as are reasonable and necessary to accomplish the performance of their duties. These powers include, but are not limited to, the power:

(a) to employ a managing agent or a real estate management company (either being hereinafter referred to as "Managing Agent") to assist the Board in performing its duties;

(b) to purchase for the benefit of the Owners such equipment, materials, labor and services as may be necessary in the judgment of the Board of Directors;

(c) to procure public liability and property damage insurance and Workmen's Compensation insurance, if necessary, for the benefit of the Owners, the Association and the Common Areas;

(d) to employ legal counsel, architects, contractors, accountants, engineers, surveyors and others as in the judgment of the Board of Directors may be necessary or desirable in connection with the business and affairs of the Association;

(e) to include the costs of all of the above and foregoing as common expenses and assessments and to pay all of such costs therefrom;

(f) to adopt, revise, amend and alter from time-to-time reasonable rules and regulations with respect to use, operation and enjoyment of the Common Area;

(g) to open and maintain a bank account or accounts in the name of the Association and to pay loans of the Association;

(h) execute a check on behalf of the Association; and

(i) to perform such duties as are consistent with the Covenants, these Bylaws and the Articles of Incorporation of the Association.

Section 3.07. Limitation on Board Action. The authority of the Board of Directors to enter into contracts shall be limited to contracts involving a total expenditure of less than $20,000.00 without obtaining the prior approval of a majority of Owners, except in the following cases:

(a) contracts for replacing or restoring portions or improvements on the Common Area damaged by casualty where the cost thereof is payable out of insurance proceeds actually received;

(b) proposed contracts and proposed expenditures expressly set forth in the proposed annual budget as approved by the Owners at the annual meeting.

Such limitation shall not apply while the Developer still owns a Lot or so long as its managers are on the Board of Directors.

Section 3.08. Compensation. No Director shall receive any compensation for any service rendered to the Association except to such extent as he may be reimbursed for actual expenses incurred in the performance of his or her duties as may be approved by at least a majority of the other members of the Board.

Section 3.09. Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of Directors. The Secretary shall give notice of regular meetings of the Board to each Director personally or by United States mail at least five (5) days prior to the date of such meeting.

Special meetings of the Board may be called by the President or any two members of the Board. The person or persons calling such meeting shall give written notice thereof to the Secretary who shall either personally or by mail and at least three (3) days prior to the date of such special meeting, give notice to the Board members. The notice of the meeting shall contain a statement of the purpose for which the meeting is called. Such meeting shall be held at such place and at such time within Johnson County, Iowa, as shall be designated in the notice.

Section 3.10. Waiver of Notice. Before any meeting of the Board, any Director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. The presence of any Director at a meeting shall, as to such Director, constitute a waiver of notice of the time, place and purpose thereof. If all Directors are present at any meeting of the Board, no notice shall be required, and any business may be transacted at such meeting.

Section 3.11. Quorum. At all meetings of the Board, a majority of the Directors shall constitute a quorum for the transaction of business and the votes of the majority of the Directors present at a meeting at which a quorum is present shall be the decision of the Board.

Section 3.12. Non-Liability of Directors. The Directors shall not be liable to the Association for any error or mistake of judgment exercised in performing their duties and responsibilities as Directors, except for their own individual, willful misconduct, bad faith or gross negligence. The Association shall indemnify and hold harmless each of the Directors against any and all liability to any person, firm or corporation arising out of contracts made by the Board of Directors on behalf of the Association unless any such contract shall have been made in bad faith or contrary to the provisions of the Covenants or Bylaws. It is intended that the Directors have no personal liability with respect to any contract made by them on behalf of the Association. A Director shall be personally liable for any tortious or illegal conduct, such as theft.

Section 3.13. Additional Indemnity of Directors. The Association shall indemnify any person, his heirs, assigns and legal representatives, made a party to any action, suit or proceeding by reason of the fact that he or she is or was an officer or Director of the Association, against the reasonable expenses, including attorneys' fees, actually and necessarily incurred by him or her in connection with the defense of such action, suit or proceeding, or in connection with any appeal thereof, except as otherwise specifically provided herein. No Director shall be considered or deemed to be guilty of or liable for negligence or misconduct in the performance of his duties where, acting in good faith, such Director relied on the books and records of the Association or statements or advice made by or prepared by the Managing Agent of the Association or any officer or employee thereof, or any accountant, attorney or other person, firm or corporation employed by the Association to render advice or service unless such Director had actual knowledge of the falsity or incorrectness thereof; nor shall a Director be deemed guilty of or

liable for negligence or misconduct by virtue of the fact that he failed or neglected to attend a meeting or meetings of the Board of Directors.

Section 3.14. Bond. The Board of Directors may require any or all officers and employees of the Association handling or responsible for Association funds to be covered by an adequate bond. The premiums on such bonds shall constitute a common expense.

Section 3.15. Action by Written Consent of Directors. Action may be taken by the Board of Directors if written consent to the action is signed by all of the Directors and filed with the minutes of the proceedings of the Board, whether done before or after the action is taken.

ARTICLE IV

Officers

Section 4.01. Officers of the Association. The principal officers of the Association shall be the President, Vice President, Secretary and Treasurer, all of whom shall be elected by the Board. The Directors may appoint an Assistant Treasurer and an Assistant Secretary and such other officers as in their judgment may be necessary. Any two or more offices may be held by the same person, except that the duties of the President and Secretary shall not be performed by the same person.

Section 4.02. Election of Officers. The officers of the Association shall be elected annually by the Board at the initial meeting of each new Board. Upon an affirmative vote of a majority of all members of the Board, any officer may be removed from such position either with or without cause and his successor elected at any regular meeting of the Board or at any special meeting of the Board called for such purpose.

Section 4.03. The President. The President shall be elected from among the Directors and shall be the chief executive officer of the Association. He or she shall preside at all meetings of the Association and of the Board, shall have and discharge all the general powers and duties usually vested in the office of president or chief executive officer of an association or a corporation organized under the laws of Iowa, including but not limited to the power to appoint committees from among the Owners as he or she may deem necessary to assist in the affairs of the Association and to perform such other duties as the Board may from time to time prescribe.

Section 4.04. The Vice President. The Vice President shall be elected from among the Directors and shall perform all duties incumbent upon the President during the absence or disability of the President. The Vice President shall also perform such other duties as these Bylaws may prescribe or as shall, from time to time, be imposed upon him or her by the Board or by the President.

Section 4.05. The Secretary. The Secretary shall be elected from among the Directors. The Secretary shall attend all meetings of the Association and of the Board and shall keep or cause to be kept a true and complete record of the proceedings of such meetings, shall perform all other duties incident to the office of the Secretary, and such other duties as from time to time may be prescribed by the Board. The Secretary shall specifically see that all notices from the Association or the Board are duly given, mailed or delivered, in accordance with the provision of these Bylaws.

Section 4.06. The Treasurer. The Treasurer shall be elected from among the Directors. The Treasurer shall maintain a correct and complete record of accounts showing accurately at all times the financial condition of the Association and such other duties incident to the office of Treasurer. The Treasurer shall be the legal custodian of all monies, notes, securities and other valuables which may from time to time come into possession of the Association. The Treasurer shall immediately deposit all funds of the Association coming into his hands in some reliable bank or other depository to be designated by the Board and shall keep such bank account in the name of the Association.

Section 4.07. Assistant Officers. The Board of Directors may, from time to time, designate and elect from among the Owners an Assistant Secretary and Assistant Treasurer who shall have such powers and duties as the officers whom they are elected to assist shall delegate to them and such other powers and duties as these Bylaws or the Board of Directors may prescribe.

Section 4.08. Compensation. No officer shall receive compensation from the Association for acting as such unless approved in advance by a majority vote of the members of the Association at the Annual or a special meeting.

ARTICLE V

Assessments

Section 5.01. Initial Assessments. Upon the sale of a Lot by the Developer Owners shall pay monthly assessments in the amount of $100.00 per month. The Board of Directors can amend Periodic Assessment (herein after defined) amounts at any time.

Section 5.02. Annual Accounting. Annually, after the close of each calendar year and prior to the date of the annual meeting of the Association, the Board shall cause to be prepared and furnished to each Owner an unaudited financial statement, which statement shall show all receipts and expenses received, incurred and paid during the preceding calendar year, and a copy of said financial statement, upon request, shall be furnished to each holder of a first mortgage lien upon any Lot.

Section 5.03. Proposed Annual Budget. Annually, on or before the date of the annual meeting of the Association, the Board of Directors shall cause to be prepared a proposed annual budget for the ensuing calendar year estimating the total amount of the Common Expenses and assessments for the ensuing year and furnish a copy of such proposed budget to each Owner prior to the annual meeting. The annual budget shall be submitted to the Owners at the annual meeting of the Association for adoption and, if so adopted, shall be the basis for the Periodic Assessments (hereinafter defined) for the ensuing calendar year. At the annual meeting of the Owners, the budget shall be approved in whole or in part or shall be amended in whole or in part and approved by a majority of the vote present at the meeting.

Section 5.04. Periodic Assessments.

(a) The annual budget as adopted shall, based on the estimated cash requirement for the common expenses and assessments in the ensuing year as set forth in said budget, contain a proposed assessment against each Lot. Immediately following the adoption of the annual budget, each Owner shall be given written notice of such assessment against each respective Lot (herein called the "Periodic Assessment"). The Periodic Assessment against each Lot shall be paid in equal monthly installments, or on a less frequent basis at the discretion of the

Board of Directors, commencing on the first day of January of such calendar year and on the first day of each calendar month thereafter through and including the following January 1 (in the case of monthly installments). Alternative due dates for the Periodic Assessment may be established by the Board of Directors in its discretion. Payment of Periodic Assessment shall be made to the Association. The Periodic Assessment for the year shall become a lien on each separate Lot as of January 1 of each calendar year.

(b) Common expenses shall include, but are not limited to, the following:

(1) the expenses, costs and charges incurred in connection with the administration, operations and management of the Association;

(2) the cost of maintenance and repair of the Common Areas;

(3) the cost of all insurance premiums on all policies of insurance required to be or which have been obtained by the Board of Directors pursuant to the provisions of the Covenants;

(4) such amounts as the Board of Directors may deem proper for a general operating reserve, for a reserve fund for replacements, and to make up any deficit in the common expenses for any prior year; and

(5) costs for lawn maintenance and snow and ice removal for Association property in the Subdivision.

Section 5.05. Special Assessments. From time to time common expenses of an unusual or extraordinary nature or otherwise not anticipated may arise. At such time and without the approval of the Owners, unless otherwise provided in these Bylaws or the Covenants, the Board of Directors shall have the full right, power and authority to make special assessments which, upon resolution of the Board, shall become a lien on each Lot in a uniform manner or if such expense is related to an element that benefits only certain Lots, than against only these Lots (herein called "Special Assessment").

Section 5.06. Limitation on Assessments. Nothing contained in these Bylaws is intended to impose an obligation for payment of assessments for common expenses when an exemption from assessment for specific common expenses has been specifically provided for in the Covenants.

Section 5.07. Failure of Owner to Pay Assessments. Each Owner shall be personally liable for the payment of all Periodic and Special Assessments. Where the Owner constitutes more than one person, the liability of such persons shall be joint and several. If any Owner shall fail, refuse or neglect to make any payment of any Periodic or Special Assessment when due, the lien for such Assessment on the Owner's Lot may be recorded and foreclosed by the Board for and on behalf of the Association as provided by law. In any action to foreclose the lien for Assessments, the Owner and occupant shall be jointly and severally liable for the payment to the Association of reasonable rental for such Lot, and the Board shall be entitled to the appointment of a receiver for the purpose of preserving the Lot and to collect the rentals and other profits therefrom for the benefit of the Association to be applied to the unpaid Periodic and/or Special Assessment. The Board may, at its option, bring a suit to recover a money judgment for any unpaid Periodic and/or Special Assessment without foreclosing or waiving the lien securing the same. The Board shall be entitled to recover from the Owner of the respective Lot, any costs,

expenses and reasonably attorney's fees incurred by the Board, on behalf of the Association, to collect a Periodic and/or Special Assessment, whether or not legal proceedings, foreclosure or otherwise, are actually instituted.

ARTICLE VI

Rules and Regulations

Section 6.01. Right of Board to Adopt Rules and Regulations. The Board may promulgate such additional rules and regulations regarding the Common Area as it may deem necessary from time to time and such rules as are adopted may be amended by a vote of a majority of the Board, and the Board shall cause copies of such rules to be delivered or mailed promptly to all Owners. Such rules shall not be in violation of the Covenants. Owners shall abide by such rules.

ARTICLE VII

Amendment to Bylaws

Section 7.01. These Bylaws may be amended by a vote of not less than two thirds (2/3) of the votes of the Owners in a duly constituted meeting called for such purpose or by the Developer at any time.

Dated this _____ day of _____ 2026.

HIDDEN LAKES OWNERS ASSOCIATION

By: _____
Aaron Klosterman, President

Exhibit A

BEGINNING at the East Quarter Corner of Section 29, Township 79 North, Range 6 West, of the Fifth Principal Meridian, Johnson County, Iowa; Thence S00°51'14"E, along the East Line of the Northeast Quarter of the Southeast Quarter of said Section 29, a distance of 1308.06 feet, to its intersection with the North Line of Lacina Meadows, in accordance with the Plat thereof Recorded in Plat Book 44 at Page 276 of the Records of the Johnson County Recorder's Office; Thence S89°03'28"W, along said North Line, 2647.03 feet, to its intersection with the West Line of the Northwest Quarter of the Southeast Quarter of said Section 29; Thence N00°31'01"W, along said West Line, 961.04 feet, to the Southwest Corner of Summit Hill School, in accordance with the Plat thereof Recorded in Plat Book 47 at Page 271 of the Records of the Johnson county Recorder's Office; Thence N89°17'39"E, along the South Line of said Summit Hill School, 740.55 feet, to the Southeast Corner thereof; Thence N00°32'29"W, along the East Line of said Summit Hill School, 358.59 feet, to the Northeast Corner thereof, and a Point on the North Line of the Southeast Quarter of said Section 29; Thence N89°18'48"E, along said North Line, 1898.89 feet, to the POINT OF BEGINNING. Said Hidden Lakes contains 73.63 Acres, and is subject to easements and restrictions of record.