

EXHIBIT " D "

Filed for record the 23rd day of December, 1991
and recorded in Book 1-E of Misc. Records at Pages 683-684

VALLE VU ESTATES R.R. 1, New Albin, Iowa

RESTRICTIONS AND REGULATIONS PERTAINING TO VALLE VU ESTATES

The following regulations and restrictions pertaining to Valle Vu Estates located in the Southwest Quarter of the Northeast Quarter of Section 10, Township 100 North, Range 4 West of the 5th P.M. in Allamakee County, Iowa, as shown by Plat thereof recorded in the Office of the Allamakee County Recorder on June 28, 1979, in Book J on pages 167-169:

A

RESTRICTIONS

(1) No Building shall be constructed in Vallue Vu Estates without the approval of the governing body of this sub-division at that time:

(2) This is a residential community and no businesses shall be allowed therein, and all residences must be single family residences with a minimum of 1200 square feet excluding the basement. Businesses can exist in the home if approved by the governing body:

(3) No mobilehomes or temporary housing shall be permitted in this subdivision.

B

PAYMENT OF CURRENT OPERATING EXPENSES

(1) All expenses connected with the operation of the two wells, including repairs and electricity, and all other expenses, including construction and maintenance of street lights and electricity there-fore; streets including grading and surfacing and snow removal, shall be shared equally by the residents of said subdivision with each lot on which a residence is located paying an equal share of said expenses. Lot 12 is excluded from all expenses except if sometime in the future they exercise their option to hook up to the water line. The owners of Lot 12 at that time would share equally in the expense of the two wells along with the other residents.

C

GOVERNMENT

(1) The residents (1 vote per residence) in this subdivision shall annually elect a committee of not less than three (3) nor more than five (5) which will act as the governing body of this subdivision.

(2) Said governing body hereinafter known as the Committee shall meet and adopt bylaws for its own operation, including when assessments are to be made.

(3) Any assessments made and not paid shall be a lien against said property.

(4) Each residence will be entitled to one (1) vote in all matters on which home owners are entitled to vote.