Prepared by: Martin Brett, Vastu Partners LLC, P.O. Box 1416 Fairfield, IA 52556 641/472-6382

DECLARATION OF EASEMENTS, RESTRICTIONS AND COVENANTS FOR MIU NORTH CAMPUS RIDGE SUBDIVISION

THIS DECLARATION made and entered into by Vastu Partners, LLC, authorized to do business in Iowa, and it's successors or assigns, hereinafter referred to as "Developer";

WHEREAS, Developer is the owner of the following described real estate located, to wit:

The MIU North Campus Ridge Subdivision in the City of Fairfield, County of Jefferson, State of Iowa (hereafter "Real Estate")

WHEREAS, it is the desire and intention of Developer to enable all of said Real Estate together with all buildings, structures, improvements and other permanent fixtures of whatsoever kind thereon, and all rights and privileges belonging or in anywise pertaining thereto (hereinafter called the "Property") to be owned by Developer and by each successor in interest of Developer, under a plan using "zero lot lines" as part of a "Planned Development" under Chapter 20.60 of the City of Fairfield Municipal Code, and as modified by agreement with the City of Fairfield as part of the Planned Development; and

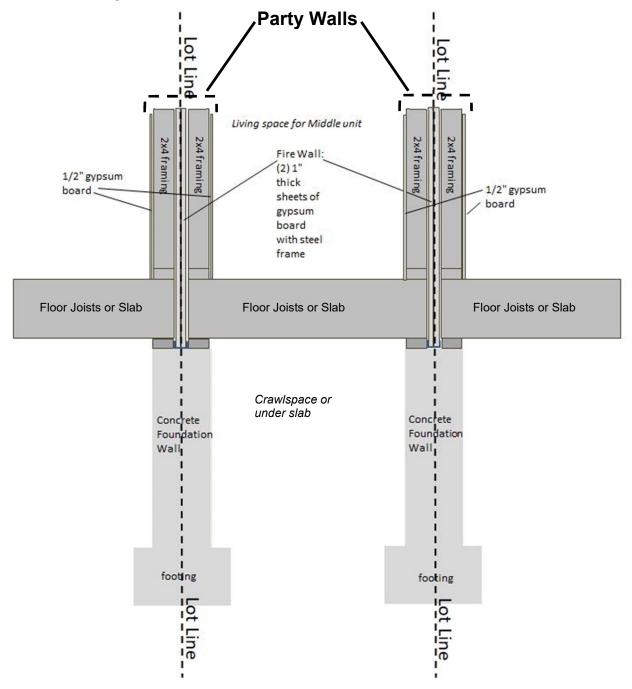
WHEREAS, Developer desires and intends that Owners and/or occupants of the Lots shall at all times enjoy the benefits of, and shall hold their interests subject to the rights, easements, privileges and restrictions hereinafter set forth, all of which shall be in furtherance of a plan to promote and protect the co-operative aspect of said MIU North Campus and are established for the purpose of enhancing and perfecting the value, desirability and attractiveness of the Real Estate.

NOW, THEREFORE, Developer, as owner of the Real Estate and for the purposes set forth, *DECLARES AS FOLLOWS*:

ARTICLE I DEFINITIONS

For the purpose of brevity and clarity, certain words and terms used in this Declaration are defined as follows:

1.01 Lot. A Lot shall be used to designate a lot with the improvements thereon intended for use as a one-family dwelling. Each Lot shall be legally conveyed and described by lots and blocks, for example, as "Lot 3, Block 2, MIU North Campus Ridge Subdivision. A Lot shall include an interest in the Party Wall between Lots. The centerline of the Party Wall is the intended lot line within the building as shown in this illustration:



1.02 Party Wall. The wall shared by two Units, which also separates two units. The Party Wall shall be owned by the Owners of the units sharing said wall. Maintenance of each side of the Party Wall shall be the applicable unit owner's responsibility.

1.03 Common Area. Lot 16 of Block 1, Lot 23 and 24 of Block 2, and improvements thereon, shall be considered the Common Area, and together with Tracts A, B, C and D shall be maintained by HOA.

1.04 Unit. That portion of a building built on one Lot, as shown on the Subdivision Plat on Exhibit A.

1.05 Owner. The person or persons whose estates or interest individually or collectively, aggregate fee simple absolute ownership of a Lot. Each Owner will automatically be a Member of the Association. Ownership shall include $\frac{1}{2}$ of any common walls.

1.06 Occupant. Person or persons, other than Owner, in physical possession of a Lot.

1.07 Association. A corporation or limited liability company to be formed, as hereinafter provided, to manage all the property subject to this Declaration. Said Association is also designated herein as "The Association" or "HOA" and shall be named "North Campus Ridge Homeowners Association, Inc.", or a name similar thereto.

1.08 Member. "Member" shall mean every person or entity which holds membership in the Association. Each Owner shall automatically be a Member of the Association. For purposes of voting in the Association, if more than one person or entity owns a Lot, only one may vote.

1.09 Board. The Board of Directors of the Association, as constituted at any time or from time to time, in accordance with the applicable provisions of Article V.

1.10 Developer. The Developer shall mean Vastu Partners, LLC and Maharishi International University, individually or collectively, or their successors or assigns.

ARTICLE II

UNITS AND BUILDINGS

2.01 Description and Ownership. All Lots shall be legally described as shown on the survey of MIU North Campus Ridge Subdivision ("Survey") as recorded with the Jefferson County Recorder. The ownership is fee simple and is not a Horizontal Property Regime. Every deed, lease, mortgage, or other instrument may legally describe a Lot by its lot number and its block number, as shown on the Survey. Exhibit "A" shows the subdivision Plat.. The privately owned lot shall include the Unit located on that Lot and ½ of the common walls between Lots as shown in the illustration in Paragraph 1.01. No Unit Owner shall, by deed, plat or otherwise, subdivide or in any other manner cause any unit to be separated into any new tracts or parcel.

2.02 Utility Lines Through Units. Pipes, wires, conduits, flues, ducts, chutes, public utility lines, and structural components running through a Unit and serving more than one Unit shall be maintained by the Owner of the Unit in which they are built. The Association and Owner of the

Unit which they serve are hereby granted an easement to repair and maintain such utility lines, if required, with reasonable notice to the Owner of the Unit in which they are built.

ARTICLE III

COMMON AREA

3.01 Common Area. Lot 16 of Block 1, Lot 23 and 24 of Block 2, and improvements thereon, unless otherwise stated herein, shall be considered the Common Area, and together with Tracts A, B, C and D shall be maintained by HOA.

3.02 Ownership and Use of Common Area. All Owners shall have the right to use the Common Area for all purposes incident to the use and occupancy of a Lot and Unit and such other incidental uses permitted by this Declaration and the Bylaws of the Association, which right shall be appurtenant to and run with the land. The Common Area will be conveyed to and continue to be owned by the HOA when deeded by the Developer.

3.03 No Partition of Common Area. There shall be no partition of the Common Area through judicial proceedings or otherwise until this Declaration is terminated and the property is withdrawn from its terms, except for the west 421.44' of Tract A, and the portion of Tract E west of Heather Lane, which may need to have boundaries amended to accommodate future development.

ARTICLE IV

GENERAL PROVISIONS AS TO UNITS AND COMMON AREAS

4.01 Easements.

A. <u>Developer's Easement.</u> The developer reserves a valid easement for ingress and egress over the Common Areas for purposes of development and construction of any structures on any Lot or Common Area; said easement is to continue until all Units are occupied by their Owners.

B. <u>General Easement.</u> There are hereby created for the benefit of each Owner, easements appurtenant, over, across, and through each and all adjacent units and common area, and each and all of said adjacent Lots and common area are hereby subjected to such easements for the following purposes:

- i. Lateral support.
- ii. Settlement and lateral movement.
- iii. Installation, repair, and maintenance of the common area including but not necessarily limited to storm and drainage sewers, television lines, telephone lines, exterior walls, doors, windows, and roof.
- iv. Ingress to and egress from any junction box, meter, or other portion of such utility installation for the purpose of necessary service, maintenance and repair.

- v. Encroachment of any eave, overhang, or projection of any building or improvement.
- vi. The right to use the party wall except that each owner shall have the exclusive right to use the interior surface of the wall of his/her side. Neither Owner shall use any portion of the party wall so as to interfere with the use and enjoyment of the wall by the Owner of adjacent Units. Party walls are constructed with separate framing on each side, allowing each Owner control over its portion of said party wall, but if both halves of the wall are damaged by a common casualty, the two Owners shall cooperate in the repair thereof.

C. <u>Common Area Encroachment by Units.</u> If, due to construction, reconstruction, settlement, or shifting of the building, any part of the Common Area encroaches or may in the future encroach upon the Common Area, or if, due to the original design or structural construction of a Unit, it is required for an owner to use or occupy a portion of the Common Area for essential, structural, or safety-related purposes, valid easements are hereby established. These easements permit the maintenance of such encroachments and the necessary use of adjoining spaces, but only to the extent required for the Unit's structural integrity or safety. These easements will remain valid as long as the building containing the Unit stands. However, no valid easement will be created if the encroachment occurred due to the willful actions or convenience of the Owner or Owners. Personal uses, such as gardens or other non-essential encroachments, are not covered by this easement. This revision emphasizes that the easement is only for essential structural or safety-related purposes, not for personal convenience or non-essential uses.

D. If, due to human error in the surveying or building of the Units, or settling, the improvements on one Lot encroach onto an adjoining Lot as surveyed, the lot lines involved shall be adjusted to be consistent with how the Units are built, and the owners of said units will cooperate in the adjustment of the lot lines of the Units.

E. <u>Utility Lines.</u> Each Owner is given an easement for the purpose of bringing underground utility wires for electric telephone or internet service from the distribution system installed by the utility companies, into the Owner's Unit. Said wires shall be located by the utility companies in such a fashion as not to unduly interfere with the use of any part of another unit.

F. <u>Easements Granted by Association.</u> The Association may hereafter grant easements for utility purposes, including the right to install, lay, maintain, repair or replace water mains and pipes, sewer lines, gas mains, telephone wires and equipment, and electrical conduits and wires over, under, along and on the Common Area for the benefit of any Owner.

G. <u>Easements Are Perpetual.</u> All easements and rights described or authorized herein are easements appurtenant, running with the land, perpetually in full force and effect, and at all times shall inure to the benefit of and be binding on any Owner, and occupants of Units and all other persons having an interest in the Real Estate, or any part or portion thereof.

H. <u>Legality of Easements.</u> Reference in the deeds of conveyance, or in any mortgage or trust deed or other evidence of the obligation, to the easements and rights described in this Article, or described in any other part of this Declaration, shall be sufficient to create and reserve such

easements and rights to the respective grantees, mortgagees and trustees of such parcels as fully and completely as though such easements and rights were recited fully and set forth in their entirety in such documents.

I. <u>Easements for yard and Unit maintenance</u>. The HOA and its agents shall have the right to use the yard area of each Unit to access the backyards of each Unit for maintenance and repair of the yards and Units. The owner of each middle Unit in each building and his/her agents shall be allowed access over the front and side yard of the Unit directly to the south of the middle Unit unless that area is blocked due to maintenance or repair work. Such access is granted to accomplish the maintenance and repair of said middle Unit.

ARTICLE V

THE OWNER'S ASSOCIATON

5.01 Formation. Developer shall cause to be incorporated a not-for-profit corporation under the laws of the State of Iowa to be called MIU North Campus Ridge Homeowner's Association, Inc. or a name similar thereto. The responsibility of the Association shall be to administer the Common Area, fences, yards, garages, approve the annual budget, provide for, and collect monthly assessments, and arrange for the management and insuring of the commonly owned Property. Upon the formation of the Association every Owner shall become a Member therein, which membership shall terminate upon the sale or other disposition by such Member of his or her Lot, at which time the new Owner shall automatically become a Member therein.

5.02 Voting Rights and Membership. The voting rights and rights and privileges in said Association shall be determined by the Bylaws of said Association. Acceptance of the deed to a Lot shall constitute acceptance of such Bylaws.

A. Every Owner in the project shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot. The Owners/members shall be entitled to one vote for each Lot owned. When more than one Owner holds an interest in any Lot, all such owners shall be members. The vote for each Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot.

B. The rights and duties of the Association and its members are outlined in this Declaration and further detailed in the Bylaws of the Association and the Covenants of the Association, which are separate documents. The Bylaws and the Covenants are recorded with this Declaration at the same time and are incorporated by reference herein. The Bylaws and Covenants may be amended as provided therein, independently of this Declaration.

C. Until the first meeting of the members of the Association, Developer shall exercise the powers and have the duties hereunder of the Association; provided, however, that Developer shall not enter any service contract which binds the Association for a period in excess of five years unless reasonable cancellation provisions are included in such contract.

5.03 Regular Assessment and Budget. The Association shall cause to be prepared prior to the expiration of each fiscal year a budget of expenses to be paid from maintenance funds

together with an adequate reserve for maintenance, repair, and/or replacement of, and insurance and property taxes on, the common area.

ARTICLE VI

COVENANTS AND RESTRICTIONS AS TO USE AND OCCUPANCY

6.01 Occupancy and Program Participation All occupants of a Lot, including owners who live on the property, must actively participate in an MIU program, including but not limited to the Super Radiance Program, the Transcendental Meditation Program, or be faculty, alumni, or a student of MIU, and be in good standing with MIU. Immediate family members may also occupy the Lot without this restriction if they live with a participant. MIU reserves the right to take legal action to anyone from the property if they violate this requirement and the owner must cover any related costs. Unpaid costs may result in a lien on the property. All leases must include this condition.

6.02 Rental Terms and Compliance:

Owners may rent their Unit for a minimum of 30 days, with the condition that all occupants comply with MIU program participation and other restrictions. If an occupant stops participating in an MIU program or violates any conditions, the owner must terminate the rental agreement and remove the occupant if MIU or the Association requires it. The 30-day rental minimum may be waived for short-term MIU course participation or MIU events. If the owner fails to enforce these rules, MIU and the Association can take legal action to remove the occupant, and the owner must cover any related costs. Unpaid costs may result in a lien on the property.

6.03 Mortgagee Rights and Foreclosure

16.03.1 Foreclosure Judgment and Right of First Refusal:

If a Mortgagee (the holder of a first mortgage) forecloses on a Unit or takes ownership of the Unit through a deed in lieu of foreclosure, the Mortgagee must first offer MIU or its designated representative the opportunity to purchase the Unit before selling or leasing it free of the occupancy restrictions set forth in this Declaration.

1. <u>Offer to MIU</u>: Upon obtaining a foreclosure judgment or taking title by deed in lieu of foreclosure, the Mortgagee shall provide written notice to MIU, offering to sell the Unit at a cash price equal to the foreclosure judgment amount or the amount agreed upon in the deed in lieu of foreclosure. This notice must include the essential terms of the sale and give MIU a minimum of fifteen (15) days to exercise its right to purchase the Unit on the same terms.

1. <u>MIU's Response</u>: If MIU or its designee chooses to exercise its right to purchase the Unit, it must deliver written notice of acceptance to the Mortgagee within the fifteen (15) day period. If MIU does not respond within this period, the right of first refusal shall lapse for this transaction, allowing the Mortgagee to proceed with the sale to a third party, free of the occupancy restrictions.

16.03.2 Sale to a Third Party:

If MIU or its designee declines to exercise the right of first refusal or does not respond within the specified time, the Mortgagee may sell the Unit to a third party, free and clear of the occupancy restrictions, provided that:

- 1. <u>Good Faith Negotiation:</u> Prior to finalizing the sale, the Mortgagee must make a good faith effort to negotiate the sale of the Unit with MIU or the Association under terms and conditions that are mutually agreeable. The Mortgagee must document these negotiations to demonstrate that a reasonable effort was made to sell the Unit to MIU or the Association.
- 2. <u>Right of First Refusal on Third-Party Offers</u>: If the Mortgagee receives a bona fide offer from a third party, it must again notify MIU in writing, providing the identity of the offeror and the essential terms of the offer (the "Third-Party Offer"). MIU shall have an additional fifteen (15) days to match the terms of the Third-Party Offer and purchase the Unit. If MIU does not exercise this right within the additional period, the Mortgagee may proceed with the sale to the third party.
- 3. <u>Reversion of Occupancy Restrictions:</u> If MIU or the Association ultimately acquires the Unit, whether through the right of first refusal or subsequent negotiation, the occupancy restrictions shall remain in effect for the Unit.

16.03.3 Release from Occupancy Restrictions:

In the event that MIU or the Association does not exercise its right of first refusal and the Mortgagee sells the Unit to a third party following foreclosure or deed in lieu of foreclosure, the Unit shall be released from the occupancy restrictions. However, if the Mortgagee fails to provide MIU with the required notices and opportunities to purchase the Unit, the occupancy restrictions shall continue to apply, and any sale or lease to a third party shall be subject to those restrictions.

16.03.4 In the event that MIU ceases to exist, the occupancy restriction shall no longer be enforced, provided that the new owners of the MIU campus are not associated with MIU's parent organization or any affiliated organization.

16.03.4 Consent to Amendment. Paragraph 16 and its subsections shall not be amended without the consent of MIU.

A. <u>Developer Promotional Use.</u> During the period in which sales of Lots by Developer are in process, but in no event for any period extending beyond sixty (60) months from the recording date of this Declaration, Developer or its sales agent or mortgagee may occupy, or grant permission to any person to occupy, with or without rental, as determined by Developer, one or more units for business or promotional purposes, including clerical activities, sales offices, model homes for display and the like; provided that the activities in the Units so occupied do not interfere with the quiet enjoyment of any other Owner or occupant.

A.1. The developer retains the exclusive use rights to any garage stalls not allocated to a Unit owner, and shall have the option to transfer the rights to the HOA, or any unit owner in the North Campus Ridge HOA.

D. <u>Structural Damage.</u> Nothing shall be done in any Unit or in, on or to the Common Area which will impair the structural integrity of the Building or which would structurally change the Buildings except as is otherwise provided herein. Any interior remodeling by a unit owner that requires structural changes shall first obtain the written approval of the HOA and a structural engineer of the owner's choosing. Such written approval shall be retained in the permanent records of the HOA.

ARTICLE VII

LEASING

7.01 Lease by Owner. Owners may lease a Unit to a second party, but such lessee shall be required to follow the same rules and provisions of this Declaration and the HOA. The owner of a unit being leased to a third party shall be responsible to the adjoining unit owners for any damages that result from the tenant's actions or failure to act.

ARTICLE VIII

INSURANCE ON DAMAGE OR DESTRUCTION AND DISPOSITION OF INSURANCE PROCEEDS; COMDEMNATION

8.01 Insurance - Fire and Casualty. The Association shall only secure a policy or liability insurance policies on the Common Area. The Association shall have no insurable interest in the buildings in this development other than garages Owners shall provide fire and general casualty insurance covering their Lot and Unit, including their interest in the party walls, and their personal property and furniture or other property located in a unit or in their exclusive use HOA garage. Any insurance proceeds payable to Owners, (except on furniture and personal property which is not subject to these rules), shall be paid to the applicable Owner and shall be distributed as follows:

A. <u>Sufficient Insurance Proceeds.</u> In the event the improvements, or any portion thereof, including the Units, shall suffer damage or destruction from any cause and the proceeds of any policy or policies insuring against such loss or damage paid shall be sufficient to pay the cost of repair or restoration or reconstruction, then such repair, restoration or reconstruction shall be undertaken by the Owner under supervision of the Association and the insurance proceeds shall be applied in payment therefor. Any excess of such insurance proceeds, after completion and payment of such repair, restoration or reconstruction shall be retained by the Owner. Provided, however, that in the event, within thirty (30) days after said damage or destruction the owners elect as hereinafter provided in Article IX to sell the Property, then such repair, restoration or reconstruction shall not be undertaken.

B. <u>Insufficient Coverage.</u> In the event the improvements, or any portion thereof, including the Units, shall suffer damage or destruction from any cause, and such damage or destruction is not insured against or the insurance proceeds are not sufficient to pay the cost of repair, restoration or reconstruction, then unless the Owners shall, within thirty (30) days or any such longer time permitted by law after said damage or destruction, elect, as hereinafter provided in Article IX, to sell the Property, such repair, restoration or reconstruction shall be undertaken by

the Owners and each Owner shall be liable for the payment of the cost of the repair, restoration or reconstruction in excess of the available insurance proceeds paid as a result of said damage or destruction. Should any Owner refuse or fail after reasonable notice to pay his share of such cost in excess of available insurance proceeds, the amount thereof may be advanced by any one or more of the other Owners and the amount so advanced shall constitute a lien on the interest of the Owner so failing or refusing in favor of the Association or the Owner or Owners so making the advance which lien shall have the same force and effect and may be enforced in the same manner as provided in paragraph 11.04.

C. <u>Mortgagee Beneficiary.</u> The insurance covenants contained in this Article VIII are covenants for the benefit of any mortgagee of a Unit and may be enforced by any such mortgagee, but nothing herein contained shall be construed so as to give any mortgagee the right to determine or participate in the determination of whether to reconstruct or repair.

8.02 Condemnation - General. If all or part of the Project is taken or threatened to be taken by condemnation, the Board and each Owner shall be entitled to participate in proceedings incident thereto at their respective expense. The expense of participation in such proceedings by the Board shall be a Common Expense. The Board may obtain and pay for such assistance from attorneys, appraisers, architects, engineers, expert witnesses, and other persons as the Board deems necessary or advisable to aid or advise it in matters related to such proceedings. All damages or awards for any such taking shall be deposited with the Board, acting as a trustee, and such damages or awards shall be applied or paid as provided herein.

A. <u>Condemnation of Common Area.</u> If any action is brought to condemn a portion of the Common Area, the Board shall have the sole authority to determine whether to defend or resist such action, to make any settlement with respect thereto, or to convey such property to the condemning authority in lieu of condemnation. After the damages or awards for such taking are determined, such damages or awards shall be paid to each Unit Owner in proportion to his or her ownership interest. The Board may call a meeting of the Association, at which the members, by a majority vote, may decide whether to replace or restore insofar as possible the Common Area so taken or damaged.

B. <u>Payment of Awards and Damages.</u> Any damages or awards paid to or for the account of any Unit Owner by the Board, acting as a trustee, shall be applied first to the payment of any taxes or assessments by governmental authorities past due and unpaid with respect to that Unit; secondly, to amounts due under any Mortgages; thirdly, to the payment of any unpaid Common Expenses or special assessments charges to or made against the Unit; and finally to the Unit Owner.

C. <u>Mortgagee.</u> If any Unit or portion thereof or the Common Area or any portion thereof is made the subject matter of any condemnation or eminent domain proceeding or is otherwise sought to be acquired by a condemning authority, the Mortgagee of a Unit shall be entitled to timely written notice of any such proceeding or proposed acquisition, and no provision of this Declaration or any other document establishing the Project shall entitle the Unit Owner or other party to priority over such Mortgagee with respect to the distribution of the proceeds of any award or settlement.

GENERAL PROVISIONS

13.05 Grantee Agrees to all Conditions. Each grantee of Developer, by the acceptance of a deed of conveyance, or each purchaser under a contract for purchase of a Lot, accepts the same subject to all restrictions, conditions, covenants, reservations, liens, and charges, and the jurisdiction, rights, and powers created, reserved or declared, and all impositions and obligations hereby imposed shall be deemed and taken to be covenants running with the land, and shall bind any person having at any time any interest or estate in said Lot, and shall inure to the benefit of such Owner in like manner as though the provisions of this Declaration were recited and stipulated at length in each and every deed of conveyance.

13.06 Conditions Sustained. No covenants, restrictions, conditions, obligations, or provisions contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

13.10 Real Estate Taxes, insurance. Each Owner shall be obligated to pay any taxes and assessments assessed against the Lot and Unit owned and a prorated share of taxes and insurance imposed on the Common Area. Until the issuance of tax bills which are so segregated, the Developer or the Association (depending on ownership) shall pay all real property taxes, adding the same to the budget for quarterly maintenance assessments as provided by Article XI thereof.

13.14 Invalidity. The invalidity of any covenant, restriction, condition, limitation or any other provision of this Declaration, or of any part of the same, shall not impair or affect in any manner the validity, enforceability or effect of the rest of this Declaration.

13.15 Captions. The article and paragraph headings are intended for convenience only and shall not be construed with any substantive effect in this Declaration.

13.16 Singular, Plural, and Gender. Whenever the context so permits or requires, the use of the singular shall include the plural, the plural the singular, and the use of any gender shall include all genders.

13.17 Uniform Plan. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the development and operation of a Planned Unit Development with zero lot lines.

13.18 Enforcement. The Association or any Owner shall have the right to enforce the provisions of this Declaration against any other Owner or occupant who violates them by seeking an injunction, money damages, or both. All expenses related to such actions or proceedings, including court costs and attorney's fees, shall be charged to and assessed against the defaulting Owner or Occupant and shall be included in the judgment awarded to the prevailing party. The remedies provided herein are supplementary to any other remedies available under this Declaration or by law.

IN WITNESS WHEREOF, the undersigned has executed this Declaration on this _____ day of September, 2024.

Vastu Partners LLC, Developer of the MIU North Campus Village Subdivision and owner of the lots therein By:

Martin Brett Managing Member

STATE OF IOWA

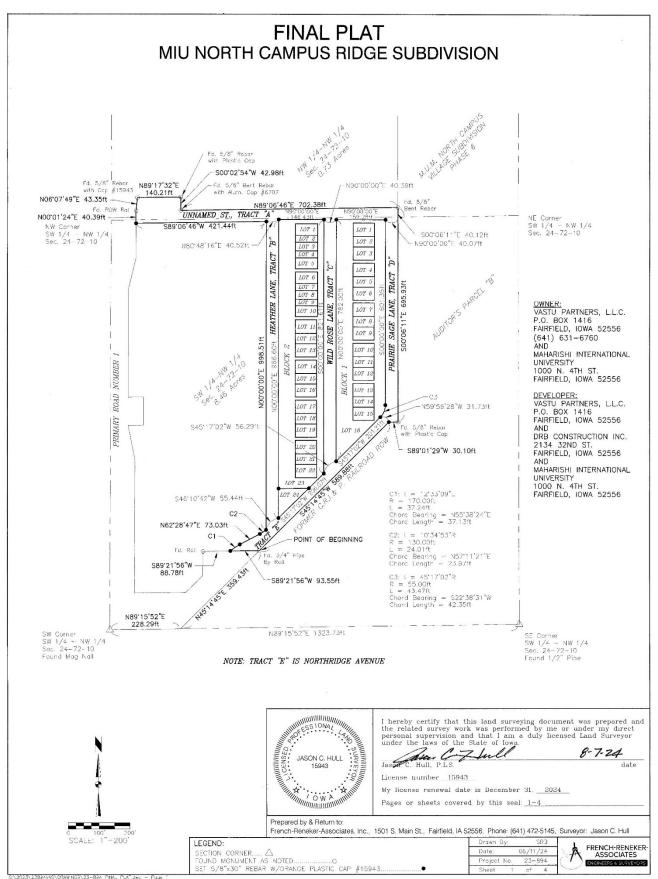
COUNTY OF JEFFERSON

On this _____ day of September, 2024, before me, the undersigned, a Notary Public in and for said State, personally appeared **Martin Brett**, known to me (or proved to me on the basis of satisfactory evidence) to be the Managing Member of **Vastu Partners LLC**, Developer of the MIU North Campus Village Subdivision and owner of the lots therein, and acknowledged to me that he executed the same on behalf of said limited liability company.

Witness my hand and official seal.

Notary Public My commission expires: _____

Exhibit A



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