

COVENANTS AND RESTRICTIONS LATIMER INDUSTRIAL PARK

Introduction

The covenants and restrictions for the Latimer Industrial Park site are provided to insure proper use and appropriate development and improvements of each building site and protect the owners of the building sites against improper use of surrounding building sites as it will depreciate the value of their property.

The Latimer Industrial Park property located in the southern city limits of Latimer, Iowa is being developed to assist the commercial/industrial development in the Latimer area. Land purchased at this site is with the understanding that the site is to be used for development purposes, not investment purposes. Purchase of a site(s) shall be followed by the construction of a building(s) and occupied within eighteen months of purchase date.

The City of Latimer will provide water and sewer lines to the boundary of each lot as per City of Latimer specifications. Installation of the water and sewer to the building(s) is the responsibility of the purchaser, and will be completed only after approval by the City of Latimer.

Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded plat. Within these easements, no structure or other buildings shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utility lines or which may change the direction or flow of drainage channels and water retention areas in the easements. The easement area of each lot and all improvements in such easement area shall be maintained continuously by the owner of the lot except for those improvements for which a public authority or utility company is responsible.

Lot size has been established by approval of the plat submitted to the Latimer City Council. Lot sizes are not to be altered, however, where two or more continuous lots within the sub-division are under common ownership, side yard requirements are waived with respect to the interior lot lines.

Section One Permitted Uses and Non Permitted Uses of the Property

The Latimer Industrial Park property is being developed as a planned business park. Business shall be performed or carried out entirely within a building that is so designed and constructed that the enclosed operations and uses do not cause or produce a nuisance to other lots or property owners. Certain activities which cannot be carried on within a building may be permitted, provided that the activity is approved by the Latimer Development Corp. and the City of Latimer.

Examples of permitted uses are, but not limited to:

1. Product manufacture or assembly within enclosed structures.
2. Warehouses or distribution centers within enclosed structures.

Examples of non permitted uses are, but not limited to:

1. Residential use of any kind.
2. Trailer courts or recreational vehicle campground.
3. Junk yards/salvage yards.
4. Drilling for and removing oil, gas, or other hydrocarbon substances.
5. Refining of petroleum or of its products.
6. Commercial liquid propane storage/distribution yards.
7. Commercial excavation of building or construction materials.
8. Distillation of bones
9. Dumping, disposal, incineration or reduction of garbage, sewage, dead animals, medical waste, or other refuse.
10. Fat rendering.
11. Stockyard.
12. Cemeteries.
13. Activities that cause air and water pollution, emission of odors that may or may not be toxic or activities which create a high risk of explosion.

Section Two General Site Development Standards

Coverage

Not more than 80% of the parcel may be covered by buildings, parking lots, or impervious surface. The remaining 20% must be pervious, landscaped area.

Parking

No on street parking will be allowed. All parking areas shall have a minimum of a rocked surface including dust control measures following completion of construction.

Setbacks

No building shall be erected on any lot nearer than forty (40) feet from the front right of way line nor nearer than twenty (20) feet from any side or rear lot lines.

Exceptions;

1. Steps, walks, driveway to site.
2. Landscaping.
3. Illumination
4. Identification sign.
5. Parking lots.

Outside Storage

No owner shall have the right to keep articles, goods, materials, trash bins, storage tanks, or like equipment in the open or exposed to public view or to view from adjacent building. If it shall be necessary to store or keep such materials or equipment in the open, these shall be screened from view. The screen shall be in height at least equal to that of the materials or equipment being stored. Access to outside storage shall be a minimum of a rocked surface.

Signs

There may be one sign for each major occupant within the area, oriented to the major entrance of the building. No one sign shall exceed one hundred (100) square feet in area.

Directional signs systems shall incorporate graphic representations as found in the latest edition of "Manual on Uniform Traffic Control Devices", U.S. Department of Federal Highway Administration. Temporary signs, during the construction phase of the project, are permitted. These signs must be removed from the site thirty (30) days after substantial completion of the project.

Building Structure

Building and site plans must be reviewed and accepted by the Latimer Development Corp. and the City of Latimer.

Antennas

Antennas and satellite dishes required for communication and continuing education are allowed on the property. Placement of antennas should be made in accordance with City of Latimer. Location of any utilities should also be given consideration when locating an antenna.

Exterior Lighting

All exterior lighting shall be of high pressure sodium or a more efficient lighting. Electric service to exterior lighting shall be underground. All lighting installations shall be oriented such that glare directed onto adjacent properties, including streets and neighboring tenant lots, is minimized.

Dumping/Waste/Refuse Removal

All refuse containers shall be screened from the public and not located between the building and adjacent streets(s). On site dumping of materials, containers, or by-products of a business is forbidden. It is the responsibility of the owner to arrange for proper disposal through the City of Latimer.

Condition of the Property

The owner shall keep the site and buildings, improvements and appurtenances safe, clean, and in wholesome condition at the owner's expense. All open portions of any site shall have adequate grading and draining. Each lot will be graded such that no run off drains onto another

lot. All areas of site not utilized for building parking and/or storage must be seeded with grass and mowed to maintain an aesthetically pleasing appearance. The Latimer Development Corp. encourages additional landscaping such as trees and shrubbery to enhance appearance of the site. Spraying of lawn for dandelions and other noxious weeds is also encouraged by the Latimer Development Corp.

The owner shall comply with applicable government, health, fire and safety ordinances, regulations, requirements and directives.

Section Three Review and Approval

Building and site plans shall be submitted for review. All building must be designed to meet or exceed minimum Iowa Building codes.

The Latimer Development Corp. and the City of Latimer shall approve or disapprove the plans of specifications within thirty (30) days after submittal thereof. If approved, a building permit will be issued by the City of Latimer. No construction activities are to be commenced without a building permit.

The Latimer Development Corp. and City of Latimer may disapprove the plans or specifications for failure to comply with the requirements of these covenants, conditions, and restrictions; failure to provide all information; objections to exterior design, appearance or materials of any proposed structure; incompatibility of the plan with any proposed or existing structures or uses of other lots; location of improvements; disapproval of any portion of the site development; or any other matter, which in the judgment of the Latimer Development Corp. and City of Latimer makes the proposed structure inharmonious with the general development of the Latimer Industrial Park property.

Section Four Waiver

Neither the Latimer Development Corp., the City of Latimer, nor their successors or assignees shall be liable to any Owner or Occupant of the subject property by reason of any mistake in judgment, negligence, nonfeasance, action, or inaction or for the enforcement or failure to enforce any provision of this declaration. Every Owner or Occupant of any said property by acquiring its interest therein agrees that it will not bring any action or suite against Declarant to recover any such damages or to seek equitable relief because of same.

Section Five Variances

The Latimer Development Corp. and the City of Latimer may grant the owner a variance from these covenants as long as the general purposes of the covenants are maintained. Any variance granted from the provision of these covenants shall only be applicable to the specific site and conditions for which the variance was granted and shall in no respect constitute a change in or effect the terms or conditions set out in the standards as same apply to other sites or conditions. Any variance regarding zoning shall be made in accordance with the City of Latimer.

Section Six Duration

All covenants, conditions, restrictions and agreements herein contained are made for the direct, mutual reciprocal benefit of each and every lot of the subject property; shall create mutual equitable servitude's upon each lot in favor of every other lot; shall create reciprocal rights and obligations between respective Owners and Occupants of all lots and privity of contract and estate between all grantees of said lots, their heir, successors and assigns; and shall, as to the Owner and Occupant of each lots, their heirs, successors, and assigns, operate as covenants running with the land, for the benefit of all other lots, except as provided otherwise herein.

Section Seven Enforceability

These Covenants may be enforced by proceedings at law or in equity against any person or persons violating or attempting to violate any covenant, either to restrain violation or to recover damages and such proceeding may be maintained by any Owner of a lot within the subdivision.

All questions regarding interpretation of these covenants and restrictions shall be governed by laws in the State of Iowa. In addition, all questions regarding interpretation of zoning and restrictions shall be governed by laws in the Code of Latimer and the State of Iowa.

Section Eight Separability

Each of the covenants and restrictions contained herein shall be considered to be an independent and separate covenant and agreement. In the event any one or more of such covenants or restrictions shall be invalidated by judgment or Court Order, all remaining covenants and restrictions shall nevertheless remain in full force and effect.