

Prepared by and return to: Brian J. Kane, 2100 Asbury Road, Suite 2, Dubuque, IA 52001 (563) 582-7980

FENCE MAINTENANCE AGREEMENT

This Fence Maintenance Agreement ("Agreement") is made and entered into this 15 day of June, 2011, by and between ARBOR VILLAGE CONDOMINIUM ASSOCIATION, INC., an Iowa nonprofit corporation ("Association") and SGT INVESTMENTS, LLC, an Iowa limited liability company ("Owner").

RECITALS

A. Owner is the owner of real estate legally described as:

Block 3, in ARBOR ESTATES, in City of Dubuque, Iowa, according to the recorded Plat thereof (hereafter "Real Estate");

B. Association, and its members, own property generally to the north of the Real Estate in Dubuque County, Iowa, legally described as set out on Exhibit "A" attached hereto and by this reference made a part hereof (the "Adjacent Real Estate");

C. There is presently a fence and some green space located upon the Real Estate owned by Owner (which benefits both Owner and Association);

D. The parties desire to reduce to writing their agreement with regard to future maintenance of the fence and the green space (generally as depicted on Exhibit "B" attached hereto and by this reference made a part hereof).

THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree upon the following mutual terms and conditions:

1. Acknowledgment. The parties acknowledge that the fence, the green space and the maintenance provided for herein, do not change the boundary line of the real estate or the adjacent real estate. Rather, the parties are simply providing for certain maintenance of the fence in the green space pursuant to this Agreement.

2. Maintenance. Association, at its expense, shall maintain the northerly side of the fence and the green space. Owner shall maintain the southerly side of the fence. Such maintenance shall include, but not be limited to, general painting and routine repairs, as well as grass cutting/mowing of the green space. Any replacement of the fence shall be mutually agreed upon in writing by the parties prior to commencing any such replacement.

3. Easement. Owner grants an easement to access the Real Estate in favor of Association in order to accomplish the maintenance of the fence and green space by Association as set out herein.

4. Termination. Owner shall not remove or substantially alter the fence in any way without the prior written consent of Association. In the event that the fence is destroyed for any reason other than due to an act or omission on the part of Association, or in the event that Owner removes or substantially alters the fence, this Agreement shall terminate and any and all duties and obligations of Association hereunder shall terminate.

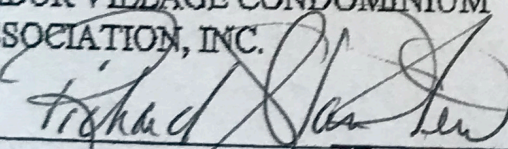
5. Indemnification. Owner agrees to indemnify, defend, and hold harmless Association and Association's agents, contractors, and employees from and against any liability, loss, cost, expense, including reasonable attorney's fees, or claims of any nature resulting from damage to property or to person arising out of Owner's action or failure to act, including any negligence by Owner, related to the fence. Association agrees to indemnify, defend, and hold harmless Owner and Owner's agents, contractors, and employees from and against any liability, loss, cost, expense, including reasonable attorney's fees, or claims of any nature resulting from damage to property or to person arising out of Association's action or failure to act, including any negligence by Association, related to the fence.

6. Binding Nature of Agreement. The terms, conditions and provisions of this Agreement shall enure to the benefit of the parties hereto and be binding upon the respective heirs, representatives, successors in interest and assigns. This Agreement shall be construed to be running with the land. This Agreement shall be governed by the laws of the State of Iowa.

IN WITNESS WHEREOF, the parties have signed this Agreement as of the date and year first above written.

ARBOR VILLAGE CONDOMINIUM
ASSOCIATION, INC.

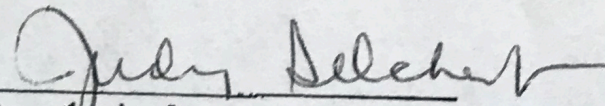
By


Its authorized representative

RICHARD VAN ITEN

SGT INVESTMENTS, LLC

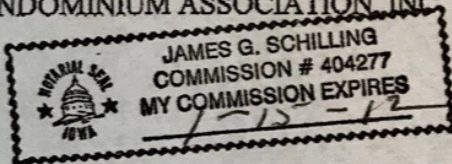
By


Its authorized representative

JUDY SEKERT

STATE OF IOWA)
COUNTY OF DUBUQUE) ss:

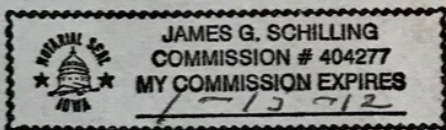
This instrument was acknowledged before me on the 15 day of June,
2011 by RICHARD VAN ITEN PRESIDENT of ARBOR VILLAGE
CONDOMINIUM ASSOCIATION, INC.



[Signature]
NOTARY PUBLIC IN AND
FOR THE STATE OF IOWA

STATE OF IOWA)
COUNTY OF DUBUQUE) ss:

This instrument was acknowledged before me on the 13 day of June,
2011 by JUDY SELCHERT as OFFICER of SGT
INVESTMENTS, LLC.



[Signature]
NOTARY PUBLIC IN AND
FOR THE STATE OF IOWA

EXHIBIT "A"

Legal description of Adjacent Real Estate:

LOT 1 BLOCK 9 ARBOR
ESTATES, DUBUQUE, IOWA

