



8 0 5 0 4 2 6

Tx:4040001

2014-10669

RECORDER JOHN SCIORTINO

POTTAWATTAMIE COUNTY, IA

FILE TIME: 09/03/2014 2:59:59 PM

REC: 10.00AUD: T TAX:

RMA: 1.00ECM: 1.00

R FEE \$10⁰⁰ RMA \$1⁰⁰

A FEE \$ _____ ECOM \$1⁰⁰

T TAX \$ _____

Prepared/Return: Angela Weatherhead, Porter Tauke & Ebke, PO Box 457, Council Bluffs IA 51502
(712) 322-5588

AMENDMENT TO THE SUBSTITUTED DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS FOR GRANDFIELD ESTATES SUBDIVISION,
POTTAWATTAMIE COUNTY, IOWA

This Amendment, made on the date hereinafter set forth, is made by Larry D. Hackett as Manager of L & W Development, LLC, hereinafter referred to as the "Declarant".

Declarant is the sole Class B member and the owner of ten (10) of the Lots in the Grandfield Estates Subdivision, which are covered by the Covenants, Conditions and Restrictions, dated August 24, 2004, and recorded on October 19, 2004, in Book 105, Page 07644 and the Substituted Declaration of Covenants, Conditions and Restrictions, dated June 22, 2010 and recorded on June 23, 2010 in Book 2010, Page 008314 of the Pottawattamie County Recorder's Office. Pursuant to Article VII, Section 6, Declarant hereby amends the Substituted Covenants, Conditions and Restrictions of the Grandfield Estates Subdivision, Pottawattamie County, Iowa, in the following respects:

Article III, Section 4, Paragraph f is replaced with the following paragraph:

f. Construction of any Improvement on any Lot shall commence not later than thirty-six (36) months after the initial conveyance of title from the Developer to the Lot Owner. This period of thirty-six (36) months shall be binding upon subsequent purchasers of any Lot, and shall run from the initial conveyance from the Developer and shall not be extended without the written consent of the Developer or its designee. If construction is not commenced within thirty-six (36) months after the initial conveyance of title from the Developer, then the Developer shall have the right, at its option, to repurchase the Lot from the Lot Owner for the original price Lot Owner paid to Developer for the original purchase, less ten percent (10%) of the total original purchase price. Developer may exercise this option at any time after the expiration of thirty-six (36) months from the date of the initial conveyance of title from the Developer, so long as construction has not been commenced. Additionally, Developer shall have the first right of refusal to purchase any Lot if the Lot owner desires to sell such Lot within the

thirty-six (36) months following the initial conveyance from Developer. During this period, Lot Owner shall give Developer immediate written notice of any accepted offer to purchase the Lot, and Developer shall have thirty (30) days after the date of the notice to exercise its first right of refusal hereunder, by tendering its offer to purchase to Lot Owner, on substantially the same terms and conditions of the prior accepted offer. If Developer does not exercise this first right of refusal to purchase within the thirty (30) day period, this right shall terminate and Lot Owner may proceed to sell the Lot pursuant to the prior accepted offer. All options and first rights of refusal hereunder shall terminate upon completion of construction of the residence on the Lot. In addition, Larry Hackett Construction, Inc. is the sole company permitted and allowed to build and construct Lot Owners Improvements in Grandfield Estates in order to protect the aesthetic value of the subdivision. This requirement may be waived in writing by Developer; however it is Developer's absolute discretion to make such a waiver.

In all other respects the Substituted Covenants, Conditions and Restrictions shall remain in full force and effect.

IN WITNESS WHEREOF, the Declarant has caused this Amendment to be executed this 29th day of August, 2014.

DECLARANT: L & W Development, LLC

BY: 
Larry D. Hackett, Manager

STATE OF IOWA)
) ss.
POTTAWATTAMIE COUNTY)

On this 29th day of August, 2014, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Larry D. Hackett, to me personally known, who being by me duly sworn, did say that he is the Manager of the Declarant, L & W Development, LLC, executing the foregoing instrument, that no seal has been procured by the limited liability company; that the instrument was signed on behalf of the limited liability company, by authority of the limited liability company's members; and that he as the Manager acknowledged execution of the instrument to be the voluntary act and deed of the limited liability company by it and by him voluntarily executed.


Notary Public

