Attachment F

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR RIVER'S EDGE SUBDIVISION
COUNCIL BLUFFS, POTTAWATTAMIE COUNTY, IOWA

The City of Council Bluffs (the "City"), a municipal subdivision of the state of Iowa, hereby execute this DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS (this "Declaration") as of the dates set forth beneath their respective signatures hereto.

RECITALS

A. In 2015, the City made that certain Plat of the Rivers Edge Development as recorded in Book __, Page __ of the Deed Records of Pottawattamie County, Iowa (the "River's Edge Plat") attached hereto as Exhibit A.

B. Prior to the filing of this Declaration, certain property within the River's Edge development owned by the City was subdivided pursuant to that certain Final Plat of Rivers Edge Development dated May 18, 2015 and recorded as Document No. _____ in the Deed Records of Pottawattamie County, Iowa (the "River's Edge Subdivision").

C. By agreement of all parties, this Declaration shall supersede, amend and replace all previous covenants, conditions and restrictions affecting the property subject to this Declaration.

D. As of the date of this Declaration, the City owns: Blocks 1-7, Rivers Edge Development addition to the City of Council Bluffs, Pottawattamie County, Iowa (the "River's Edge Area").

E. Rivers Edge Development Blocks 1-7 will be developed in accordance with the spirit and intent of the Playland Park Master Plan Amendment No. 2 (the "Master Plan"), attached hereto as Exhibit B and incorporated by this reference as if fully set forth herein.

D. The River's Edge Area is a part of a redevelopment project pursuant to the Playland Park Urban Renewal Plan. Each and every one of these covenants, conditions, reservations and restrictions is for the benefit of each owner of any land within the River's Edge project and shall inure to and pass with each and every tract, or any parcel, block, lot or site thereof and shall bind the respective assigns and successors in interest of the present owners (whether such successor owners acquire such property by grant, gift, foreclosure, deed in lieu of foreclosure or otherwise). These covenants, conditions, reservations and restrictions are each imposed upon the tracts, and are all to be construed as restrictive covenants running with the property and with each and every part thereof:

Section 1. Permitted Uses. Subject to the remaining provisions of this Declaration, each area may be used only for the following designated uses (the "Permitted Uses") and may be used for no other purpose. The area may be used only for purposes which may include, but shall not be limited to, retail, office (all types), entertainment, hotel, service, residential facilities and parking related thereto.

Section 2. Prohibited Uses and Improvements.

(a) First Class Environment. No use of any property in any portion of the River's Edge shall be inconsistent with a first-class environment, as determined in the reasonable discretion of the Architectural Control Committee.

(b) Industrial; Manufacturing; Excavation. No property in the River's Edge area may be used for industrial or manufacturing uses (other than prototype assembly in connection with research and development, refuse collection (other than refuse collection facilities for buildings within the River's Edge project which comply with the terms of this Amended Declaration) or related uses. No rock, gravel, clay or other material shall be excavated or removed from any property in any area for commercial purposes except strictly as necessary to prepare the site for permitted buildings and improvements.

(c) Nuisances; Hazardous Waste; Environmental Hazards. No noxious weeds or underbrush shall be permitted to grow or remain upon any property in any area, and no refuse pile, construction debris, unused motor vehicle, or other private nuisance of any kind shall be allowed to be placed or to remain anywhere in any area. No uses producing hazardous or toxic waste or other environmental hazards shall be permitted upon any property in any area. In the event that an owner of any property within any area shall fail or refuse to keep such property free from any such private nuisance, waste or environmental hazard, the Association (as defined in Section 4 of this Declaration) or its designated representative (the "Designated Representative") may enter upon such property and remove such nuisance, waste or hazard at the expense of the owner of such property, and such entry shall not be deemed a trespass.

(d) Gambling. No gambling or wagering of any kind shall be permitted within the River's Edge Project, except that Iowa State Lottery tickets may be sold at retail establishments in accordance with applicable laws and regulations.

(e) Sexually Oriented Commercial Activities. No portion of the River's Edge Property shall be used, whether by the owner or any lessee thereof, to engage in any commercial endeavor which primarily conducts, markets, promotes or sells items or activities of a sexually oriented nature.

(f) Temporary Buildings. No temporary buildings, trailers, manufactured homes or other structures, mobile homes or structures, modular facilities or other similar structures shall be allowed upon any property in any area, except that, with the prior approval of the Architectural Control Committee in connection with an approved construction plan, construction trailers and related temporary facilities may be permitted as reasonably required by construction contractors then engaged in constructing improvements in the area. Tents and other booths for festivals and events, including but not limited a "farmer's market" shall not be considered temporary buildings for the purpose of this Section 2. (f).

(g) Signage. All signage shall comply with the approved Playland Park Master Signage Plan, as adopted by the Council Bluffs City Council via Resolution No. 23-187 on June 26, 2023 and/or any amendments thereto.

(h) Temporary Landscaping. No undeveloped land shall remain in any area without a temporary landscaping plan installed and maintained by the owner of such property which presents an attractive appearance.

(i) Miscellaneous. No fireworks, auto or horse racing, or any activity which is reasonably anticipated to over-burden available parking facilities, shall be permitted within the River's Edge Project.

Section 3. Site Development Regulations.

(a) Urban Design Principles. All development within the River's Edge Project shall be consistent with basic urban design principles as set forth in the Master Plan, including, but not limited to:

(i) Wide, pedestrian-friendly sidewalks with extensive landscaping and specialty lighting;

(ii) plazas and other small gathering spaces incorporated into the pedestrian system;

(iii) buildings that front on the sidewalks with little or no setbacks; except where buildings are deliberately pulled away from the street to create public plazas, pedestrian areas, and other special community value areas;

(iv) localized streets with on-street parking;

(v) off-street parking facilities, either structures or surface lots, located behind and screened by buildings; and

(vi) building architecture and design which presents a consistent theme, rhythm and use of materials.

(f) Densities. Minimum development densities for each block within the River's Edge Area must be generally consistent with the spirit and intent of the Playland Park Master Plan Amendment No. 2 (the "Master Plan").

(g) Exterior Appearance. All structures within the River's Edge Project must present a credible appearance on all sides consistent with a first-class development, and be subject to approval of the Architectural Control Committee as set forth in Section 5(b) of this Declaration.

(h) Maximum Height. The maximum height of any structure within the River's Edge Project shall comply with underlying zoning district standards and/or any adopted site specific development plans and must be generally consistent with the spirit and intent of the Playland Park Master Plan Amendment No. 2 (the "Master Plan").

(i) Parking. Each owner shall make provisions for adequate off-street parking in accordance with the standards established by the Architectural Control Committee and the Design Guidelines. At no time may standards established by the Architectural Control Committee and/or Design Guidelines for the River's Edge Area be adopted or amended such that less than: (i) 4.01 stalls must be provided for each 1,000 square feet of usable retail space; (ii) 4.01 stalls must be provided per 1,000 usable square feet of office space; provided, however, that in no event shall the usable square feet of any office space be less than 87% of the rentable square feet in said space; (iii) 1.25 stalls must be provided per residential unit; and/or (iv) 1.0 stalls must be provided for each hotel room (collectively, the "Parking Ratios"). Under no circumstance shall parking stalls on city streets be included in determining compliance with the foregoing parking requirements. All parking areas shall be either properly landscaped hard surface lots or parking structures. Shared parking agreements and/or off-site private parking lots may be used to satisfy off-street parking requirements for any development site. Additionally, a maximum of 20% of the total required amount of off-street parking for a development site may be located in the Playland Park parking garage with an approved lease agreement with the City of Council Bluffs. Said leased parking agreement shall only be allowed when there is demonstrated need due to on-site development constraints and when all other practicable on-site and off-site parking alternatives are exhausted. Each development lot within Block 7 shall be allotted a minimum of 250 parking stalls within the Playland Park parking garage.

(j) Cross Parking Easements. Each owner of any land within the River's Edge Area (collectively, the "Cooperating Owners") hereby grants and conveys to every other Cooperating Owner and such Cooperating Owner's lessees, customers and invitees conducting business within the River's Edge Area a non-exclusive easement to park passenger vehicles on any portions of such Cooperating Owner's land which are paved and striped for parking from time to time (collectively, the "Parking Areas"). The grant of cross parking rights expressed in the preceding sentence (the "Parking Easement") shall not apply to parking stalls designated exclusively by the Cooperating Owner for residential uses or during Business Hours. Each Cooperating Owner, at its sole cost and expense, shall (i) maintain, repair and replace the Parking Areas located on such Cooperating Owner's property, so as to keep them at all times in a safe, functional and first class manner, clean and free from snow, ice, refuse and rubbish; (ii)repave, restripe and replace markings on the surface of the Parking Areas and driveways in the Parking Areas from time to time as and when necessary so as to provide for the orderly parking of automobiles and shall place and maintain adequate exit and entrance and other traffic control signs to direct traffic in and out of the Parking Areas; and (iii) maintain all landscaping in the Parking Areas. The configuration of the driveways, curb cuts, landscaping and parking areas within the Parking Areas may be reconfigured, moved or otherwise modified in any manner so long as each Cooperating Owner provides the minimum parking required by this Declaration.

(k) Loading Areas; Trash Receptacles; Mechanical Equipment. All loading areas and loading docks, trash receptacles, antennae and mechanical equipment shall be off-street and screened from adjacent streets and sidewalks.

(I) Exterior Lighting. Owners shall install or cause to be installed sufficient exterior lighting so as to properly illuminate drives, parking facilities, streets and sidewalks. Where appropriate, decorative lighting will be employed in accordance with the requirements of the Design Guidelines.

(m) Landscaping. Upon completion of any building or parking facility (or the next available planting season), the owner shall install landscaping in accordance with the requirements of the Design Guidelines.

(n) Signage. All signage shall comply with the approved Playland Park Master Signage Plan, as adopted by the Council Bluffs City Council via Resolution No. 23-187 on June 26, 2023 and/or any amendments thereto.

(o) Utilities. All permanent utilities providing local service to the River's Edge Property shall be underground.

Section 4. Master Property Owners Association.

(a) Formation. A Master Property Owners Association (the "Association") shall be formed for purposes of (i) accepting the dedication of use easements for certain common areas; (ii) owning certain common areas; and (iii) improving and maintaining such common areas within the River's Edge Area.

(b) Organization. Except for owners of condominium interests or owners in fee simple of residential property comprising less than one acre in size (which the declarants have intentionally chosen to exclude from voting), each owner of land within the River's Edge Area shall be a member of the Association (collectively, "Voting Owners").

Except as otherwise set forth in this Declaration, decisions of the Association shall be determined by a majority of the total number of authorized votes ("Authorized Votes") at the time such decision is made. Initially, Authorized Votes shall be allocated to each block within the River's Edge (such blocks are shown on the Development Program map attached as Exhibit D based on projected full build out assessed value of each such block). The initial Authorized Votes for each such block shall be as follows:

Block 1: 28
Block 2: 2
Block 3: 5
Block 4: 3
Block 5: 3
Block 6: 12
Block 7: 47

As a block is fully developed, in the event that there is a substantial difference between (i) the actual assessed value of the block and (ii) the initial projected assessed value, then the Association may make appropriate pro rata adjustments to the number of Authorized Votes assigned to that block and the total number of Authorized Votes. In the event that a block is subdivided and/or title to a portion of a block is transferred to another party, then the owner subdividing or transferring title may allocate all or a portion of the Authorized Votes for that block to the subdivided and/or transferred parcel, such transfer to be totally at the option of the transferring owner and to become effective upon notice to the Association from the transferring owner of the member of Authorized Votes transferred and the name of the receiving party.

(c) General Assessments. The Association shall assess its members for the costs of owning, maintaining and improving those common areas which provide general benefit for the entire River's Edge. Such common areas will include, but not be limited to, the public open space, landscaping and streetscape features within and immediately adjacent to public street rights-of-way, storm water structures and detention basins, and other areas or features accepted by the Association as common areas. Assessments for owning, maintaining and improving common areas (O&M costs) shall be apportioned to each member pro rata based on the number of each member's Authorized Votes.

(d) Duties; Authority. The Association shall have authority to enforce the covenants, conditions and restrictions set forth in this Declaration, assess owners for costs, and place and foreclose liens on property for unpaid assessments in accordance with Section 6 of this Declaration. Owners with unpaid assessments shall have their voting rights in the Association suspended until such time as such assessments are paid in full. The Association shall carry appropriate forms and amounts of insurance.

(e) Sub-Associations. Owners of certain parcels within the River's Edge Area, including owners of condominium interests and/or owners in fee simple of residential property consisting of less than one acre in size, may form sub-associations ("Sub-Associations") for the purpose of owning, improving, maintaining and operating certain common areas and facilities which provide specific benefits for those particular parcels, including, but not limited to, parking facilities. Each Sub-Association shall have the same authority and obligations as the Association with respect to the parcels included within the Sub-Association. Each Sub-Association shall establish its own boundaries, membership and voting procedures, which membership and voting procedures may be different from that of the Association. Each Sub-Association may establish additional use restrictions, design standards or performance standards as long as they do not diminish the standards set forth in this Declaration or in the Master Plan, Development Program or Design Guidelines.

Section 5. Architectural Control Committee.

(a) There is hereby established the Architectural Control Committee, which shall consist of three members, one member of which shall be appointed by Block 6, one member of which shall be appointed by Block 7, and one member of which shall be appointed by the City as long as the City owns any block within the River's Edge Property. The right to appoint a member of the Architectural Control Commission may be assigned or transferred, as applicable, so long as such assignment or transfer is made to another individual or entity owning property within the River's Edge Property.

(b) At such time as the City no longer owns any property within the River's Edge Area, then nominations to fill the third member of the Architectural Control Committee shall be made by the owners of Blocks 1, 2, 3, 4, and 5 which do not already have a right to appoint a member of the Architectural Control Committee pursuant to

the foregoing Section 5(a). Once nominations have been received, the owners entitled to submit nominations shall then elect the third member of the Architectural Control Committee utilizing the same number of votes allocated to said owners pursuant to Section 4(b). Each member of the Architectural Control Committee shall serve at the pleasure of their appointing entity, and may be replaced by such appointing entity at any time upon notice to the remaining members. The Architectural Control Committee shall meet as required at such place and at such time as is mutually agreeable to the members thereof.

(c) Before commencing the construction, addition, installation, modification, demolition or alteration of any building, enclosure, landscaping, fence, parking facility, sign, light pole, fence or fixture, or any other structure or temporary or permanent improvements within the River's Edge Project (except for interior construction or remodeling), and except as expressly provided in this Declaration, the owner of the property upon which such development is located shall provide to the Architectural Control Committee for its approval the site plans, grading and utility plans, landscaping plans, sign and sign allocation plans, floor plans and building elevations, and materials plans, demolition plans and such other plans and specifications as may be appropriate (collectively, "Proposed Plans"). The Architectural Control Committee shall adopt, by majority vote, appropriate procedures for plan submission, review and approval. Approval of plans shall require the affirmative vote of two members of the Architectural Control Committee; provided, however, that so long as a representative of the City is a member of the Architectural Control Committee, then one of the affirmative votes must be from the representative of the City. Nothing in this Section shall expand or diminish the powers of the Association and/or its Designated Representative contained in Section 6 of this Declaration, and the remaining provisions of this Declaration.

(d) The Architectural Control Committee may adopt, by majority vote, the Design Guidelines with respect to each type of improvement within the River's Edge Area; provided, however, that so long as a representative of the City is a member of the Architectural Control Commission, then one of the affirmative votes must be from the representative of the City.

(f) The Architectural Control Committee may retain outside consultants to assist it in its activities, and may charge reasonable fees for plan review. The Architectural Control Committee may consult with other property owners as a part of its review process.

Section 6. Remedies For Violations; Liens. Upon a violation or breach of any of the covenants, conditions, reservations and restrictions set forth in this Declaration with respect to any property, subject to this Declaration, the Association or its Designated Representative shall have the right to proceed at law or in equity to compel compliance with the terms hereof or to prevent the violation or breach of any of them. The failure promptly to enforce any of the covenants, conditions, reservations and restrictions contained herein shall not bar their enforcement or be deemed a waiver of any future violations. Upon the failure or refusal of the Association or its Designated Representative to enforce any of the covenants, conditions, reservations and restrictions set forth herein, any individual member of the Association shall have the right, but not the obligation, to proceed at law or equity to compel compliance therewith or to prevent or enjoin any actual or threatened violation or breach of the same. In addition to the foregoing rights, the Association or its Designated Representative shall have the right, whenever there exists any condition on the River's Edge Property which is in violation of this Declaration and such violation has not been cured within 30 days after written notice to the breaching party, to enter upon the property where such violation exists and summarily abate or remove the same at the expense of the owner, payable within 30 days after such breaching party is billed. Any such entry and abatement or removal shall not be deemed a trespass. The cost of such abatement or removal, if not paid within such 30-day period, shall be a lien in favor of the Association against the breaching owner's property and, subject to the provision of Section 14 below, may be foreclosed by the curing party in like manner as any other lien against real estate.

Section 7. Waiver and Variance By Architectural Control Committee. The owner of any property within the River's Edge Project may petition the Architectural Control Committee to waive compliance with or grant a variance to any of the covenants, conditions, reservations or restrictions set forth in Sections 1, 2 and 3 of this Declaration. Subject to the limitations set forth below, and based on its reasonable discretion, the Architectural Control Committee is hereby given the power to waive or grant a variance to any such covenants, conditions, reservations or restrictions upon such request and upon a finding by the Architectural Control Committee that such request is in conformity with the general scheme for the development of the River's Edge Project as set forth in this Declaration. Such waiver or variance may be conditioned by the Architectural Control Committee upon the

satisfaction of conditions or performance requirements set by the Architectural Control Committee. Such waiver or variance shall be effective only upon majority vote of the Architectural Control Committee. Notwithstanding any other provision contained herein, if the Architectural Control Committee shall fail to approve or disapprove any such requests for waiver or variance within 30 days after such request has been submitted to the Architectural Control Committee, such request shall be deemed conclusively to have been disapproved unless or until the Architectural Control Committee takes further action on the same, if ever.

Section 8. Term and Extensions. Each covenant, condition, reservation and restriction contained in this Amended Declaration shall continue in effect indefinitely until terminated as provided below as of a Termination Date, the first of which shall be on June 15, 2045. At any time within one year prior to June 15, 2045, and each 30-year period thereafter (each such date being referred to herein as a "Termination Date"), by majority vote of the Voting Owners, the Association may, by written declaration signed and acknowledged by a majority of the approving Voting Owners and duly recorded with the Register of Deeds for Pottawattamie County, Iowa, terminate the covenants, conditions, reservations and restrictions herein, effective as of the next Termination Date. Failing such termination, the covenants, conditions, reservations and restrictions contained in this Declaration shall automatically be renewed and extended for successive periods of 30 additional years, subject to the right of the Association by a vote of the majority of the Voting Owners to terminate this Declaration at the end of each such 30-year period as provided in this paragraph.

Section 9. Interest. Whenever and as often as one party shall not have paid any sum payable hereunder to another party, or to the Association, any Sub-Association or the Architectural Control Committee, within 30 days of the due date, such delinquent party shall pay interest on such amount from the due date to the date such payment is received by the party entitled thereto, at an interest rate equal to the prime rate plus five percentage points.

Section 10. Estoppel Certificate. Each owner of any property within the River's Edge Project agrees that upon written request of any other party (which shall not be more frequent than three times during any calendar year by a single requester), it will issue to a prospective mortgagee or successor of such other owner or to such other party, an estoppel certificate stating to the best of the issuer's knowledge that as of such date:
(a) whether the owner to whom the request has been directed knows of any default by the requesting party under this Declaration, and if there are known defaults, specifying the nature thereof;
(b) whether this Declaration has been modified or amended in any way by the requested owner (and if it has, then stating the nature thereof); and
(c) whether this Declaration is in full force and effect.
Such statement shall act as a waiver of any claim by the owner furnishing it to the extent such claim is based upon facts contrary to those asserted in the statement and to the extent the claim is asserted against a bona fide encumbrancer or purchaser for value without knowledge of facts to the contrary of those contained in the statement, and who has acted in reasonable reliance upon the statement; however, such statement shall in no event subject the owner furnishing it to any liability whatsoever, notwithstanding the negligent or otherwise inadvertent failure of such owner to disclose correct and/or relevant information.

Section 11. Notices. All notices, demands, statements and requests (collectively "Notices") required or permitted to be given under this Declaration must be in writing and shall be deemed to have been properly given or served as of the date hereinafter specified (a) on the date of personal service upon the person to whom the Notice is addressed or if such person is not available the date such Notice is left at the address of the person to whom it is directed, (b) on the date the Notice is postmarked by the United States Post Office, provided it is sent prepaid, registered or certified mail, return receipt requested and (c) on the date the Notice is delivered by a nationally recognized overnight courier service, postage prepaid and addressed to the person to whom it is directed. The addresses of certain of the signatories to, or the anticipated ultimate owners of the blocks subject to, this Amended Declaration to which Notices shall be sent are set forth below.

if to the City:
City of Council Bluffs
Community Development Department

209 Pearl Street
Council Bluffs, Iowa 51503
Attention: Courtney Harter, Director

if to River's Edge One, LLC:
2285 S. 67th Street, Suite 250
Omaha, Nebraska 68016
Attention: Jay Noddle

if to Broadmoor:
Broadmoor Development Company
809 N. 96th Street
Omaha, Nebraska 68114
Attention: Bob Stratton

The place for delivery of any Notice hereunder may be changed by any party (or its successor in interest) by written notice to the other parties delivered in the manner required by this paragraph. As to any successor owner, upon acquisition of ownership of a parcel within the River's Edge Project, such new owner may give notice of its address as provided in this Section. If the new owner gives such a notice, future Notices must be given to said owner at that address. If the new owner does not give such notice, future Notices shall be effective if sent to the address of the record owner of the property as shown on the real property tax records of Pottawattamie County, Iowa.

Section 12. Declaration Shall Continue Notwithstanding Breach. It is expressly agreed that no breach of this Declaration shall (a) entitle any party to cancel, rescind or otherwise terminate this Declaration or (b) defeat or render invalid the lien of any mortgage or deed of trust made in good faith and for value as to any part of the River's Edge Property. However, such limitation shall not affect in any manner any other rights or remedies which a party may have hereunder by reason of any such breach.

Section 13. Approval Rights. Unless provision is made for a specific time period (such as the time for approval as set forth in Section 5), approval or consent requested pursuant to this Declaration shall be given or withheld within 60 business days of the receipt of the request for approval. Except as otherwise provided in this Declaration, if a disapproval is not given within the required time period, the requested party shall be deemed to have given its approval. Except with respect to any approval or disapproval given by lapse of time under the terms of this Declaration, all approvals and disapprovals shall be in writing, but the failure to furnish such a writing shall not be deemed an approval.

Section 14. Lien For Expenses.
(a) The liens provided for in Section 6 above shall be effective only when a signed and acknowledged document providing notice of such lien is filed by the Association or its Designated Representative in the Office of the Register of Deeds for Pottawattamie County, Iowa, which notice shall contain at least:
(i) a statement of the unpaid amount of costs and expenses;
(ii) a description sufficient for identification of that portion of the property of the defaulting owner which is the subject of the lien; and
(iii) the name of the owner or reputed owner of the property which is the subject of the alleged lien.
(b) The lien, when so established against the real property described in the lien, shall be prior and superior to any right, title, interest, lien or claim which may be or has been acquired or attached to such real property after the time of filing the lien. The lien shall be for the use and benefit of the Association, and may be enforced and foreclosed in a suit or action brought in any court of competent jurisdiction.

Section 15. Dispute Resolution. Expressly excluding matters to be determined by the Architectural Control Committee hereunder, all other disputes and controversies of every kind and nature between or among the parties hereto arising out of or in connection with this Declaration as to the existence, construction, validity,

interpretation or meaning, performance, nonperformance, enforcement, operation, breach, continuance or termination hereof shall be submitted to arbitration pursuant to the procedure hereafter set forth:

(a) Any party may demand such arbitration by written notice to the remaining owners of all property within the River's Edge Project within 30 days after the controversy arises, which notice shall include the name of the arbitrator appointed by the party demanding arbitration, together with a statement of the matter in controversy.

(b) Within 15 days after such notice, the remaining parties shall name their respective arbitrator, or in default of such naming, such arbitrator or arbitrators shall be named forthwith by the Arbitration Committee of the American Arbitration Association.

(c) The arbitration costs and expenses of each party shall be borne by that party.

(d) The arbitration hearing shall be held on 15 days' notice to the parties at a neutral site in Council Bluffs, Iowa, to be selected by a majority of the arbitrators.

(e) The arbitration rules and procedures of the American Arbitration Association shall be utilized in the arbitration hearing, and the law of evidence of the State of Iowa shall govern the presentation of evidence at such hearing.

(f) The arbitration hearing shall be concluded within three days unless otherwise ordered by a majority of the arbitrators, and the award or determination on the hearing shall be made within 10 days after the close of the submission of evidence.

(g) An award or determination rendered by a majority or the arbitrators appointed under and pursuant to this Section 15 shall be final and binding on all parties to the proceeding, and judgment on such award or determination may be entered by any party in the highest court, state or federal, having jurisdiction over the matter.

(h) The parties stipulate that a decision rendered pursuant to the provisions of this Section 15 shall be a complete defense to any suit, action or proceeding instituted in any federal, state or local court or before any administrative tribunal with respect to any controversy or dispute arising hereunder and which is attributable as set forth in this Section 15. The arbitration provisions of this Section 15 shall, with respect to such controversy or dispute, survive the termination of any party's ownership of any one of the Tracts. Nothing contained in this Section 15 shall be deemed to give the arbitrators any authority, power or right to alter, change, amend, modify, add to or subtract from any of the provisions of the Amended Declaration.

Section 16. Effect of Sale By Owner. If any owner of any property in the River's Edge Project sells or otherwise transfers its property, then after the date of sale such owner shall have no further obligation under this Declaration with respect to such property sold; provided, however, the selling owner and acquiring owner shall be jointly liable for obligations incurred prior to said sale or transfer.

Section 17. Default in Payment of Expenses. Notwithstanding any of the provisions of this Declaration, a breach of any of the conditions and covenants contained herein shall not defeat, affect or render invalid the lien of any mortgage or deed of trust made in good faith and for value, but such conditions and covenants shall be binding and effective against any owner of any property or any portion thereof whose title thereto is acquired by foreclosure, trustee's sale or otherwise.

Section 18. Rule Against Perpetuities. In the event the provisions hereunder are declared void by a court of competent jurisdiction by reason of the period of time herein stated for which the same shall be effective being contrary to applicable law or prohibited by the "rule against perpetuities" or any similar law, then in that event only the term hereof shall be reduced to the maximum period of time which does not violate such law or the rule against perpetuities as set forth in the laws of the State of Iowa.

Section 19. Waiver. No delay or omission on the part of the Architectural Control Committee, the Association, any Sub-Association or the owners of any property in the River's Edge Project in exercising any rights, power or remedy herein provided, in the event of any breach of the covenants, conditions, reservations or restrictions herein contained, shall be construed as a waiver thereof or acquiescence therein, and no right of action shall accrue nor shall any action be brought or maintained by anyone whatsoever against the Architectural Control Committee, the Association or any Sub-Association for or on account of its failure to bring any action on account of any breach of these covenants, conditions, reservations or restrictions.

Section 20. Severability. In the event any one or more of the foregoing covenants, conditions, reservations or restrictions is declared for any reason by a court of competent jurisdiction to be null and void, the judgment or decree shall not in any manner whatsoever affect, modify, change, abrogate or nullify any of the other covenants, conditions, reservations and restrictions not specifically declared to be void or unenforceable, but all of the remaining covenants, conditions, reservations and restrictions not expressly held to be void or unenforceable shall continue unimpaired and in lull force and effect.

Section 21. Beneficiaries. These covenants, conditions, reservations and restrictions are made for the benefit of any and all persons who may now own, or who may in the future own, property in the River's Edge Project. Such persons are specifically given the right to enforce these restrictions and covenants by injunction or other legal or equitable procedure as provided herein, and to recover damages resulting from any violation thereof, including the cost of enforcing the same, which costs shall include court costs and reasonable attorneys' fees as permitted by law.

Section 22. Amendment. This Declaration may be amended at any time by the written agreement of two-thirds (2/3rds) of all Authorized Votes, effective upon the recording of such amendment in the official real estate records of Pottawattamie County, Iowa.

Section 23. Subsequent Amendments/Eminent Domain. In the event any improvement constructed in accordance with Proposed Plans approved by the Architectural Control Committee shall later be in violation of any provision of this Declaration solely by reason of (a) a subsequent amendment to this Declaration or (b) any eminent domain proceeding which may affect the location of public rights of way, then such improvement shall thereafter be deemed to comply with such provisions of this Declaration so long as the improvement is not materially modified or altered thereafter.

Section 24. Subsequently Acquired Property. In order to ensure the continued vitality and quality of the River's Edge Project, in the event any party hereto or any affiliate of such party should acquire ownership of any piece of property located within the boundaries of the River's Edge Project or adjacent thereto, said party shall be obligated to record this Declaration and take any other action(s) necessary to ensure that said acquired property is used in conformity herewith and becomes subject hereto, which obligation may be specifically enforced by the Architectural Control Committee but such additional property shall not be allocated Authorized Votes.

(REMAINDER OF PAGE INTENTIONALLY BLANK; SIGNATURE PAGES FOLLOW)

The DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS for the River's Edge Subdivision are hereby amended and approved on the ____ day of June 2024.

City of Council Bluffs, Iowa

By: _____ _____
Matthew J. Walsh, Mayor Date

ATTEST: _____ _____
Jodi Quakenbush, City Clerk Date