

SURVEYOR'S CERTIFICATE
FOR
GARDEN HOME VILLAS
An Addition to the City of Davenport, Scott County Iowa

June 10, 2005

I, James L. Egger, a registered Land Surveyor in the State of Iowa, hereby certify that on May 16th, 2005, I supervised the preparation of the Final Plat of Garden Home Villas, an Addition to the City of Davenport, Iowa, which land is a part of the SW Quarter of Section 16, Township 78 North, Range 3 East of the 5th Principal Meridian in Davenport, Iowa, more particularly described as follows:

BEGINNING at the Northwest Corner of Lot 1 of Spanos' First Addition to the City of Davenport, Iowa, which point is on the East Line of Lot 2 of THE Fourth Addition to the City of Davenport, Iowa;

Thence North 00° 53' 37" East, 314.09 feet along the East Line of Lot 2 of THE Fourth Addition to the City of Davenport to a point,

Thence North 89° 42' 15" East, 726.46 feet along the South Line of Lots 2, 1, & 11 of THE Fourth Addition to a point;

Thence South 52° 04' 20" East, 326.37 feet along the South Line of Lot 11 of THE Fourth Addition to the North Corner of Lot 8 of Westgate Eighth Addition to the City of Davenport, Iowa;

Thence South 37° 55' 40" West, 327.13 feet along the West Line of Westgate Eighth Addition to the West Corner of Lot 12 of said Westgate Eighth Addition;

Thence North 52° 04' 20" West, 212.52 feet to a point;

Thence North 89° 03' 23" West, 620.17 feet along the North Line extension of Spanos' First Addition to the POINT OF BEGINNING.

This tract of land contains 6.99 acres, more or less and is subject to easements of record.

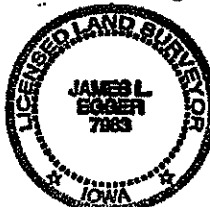
Garden Home Villas, an Addition to the City of Davenport, Iowa, is divided into 36 residential Lots. The Lot number designations are shown on the Plat. The dimensions of the Lots, and the distances from previously platted Lots and Subdivisions are shown on the plat. The error of closure is less than one foot in 10,000 feet. 5/8" diameter iron rods with yellow plastic caps are placed at all points marked with a small open circle on the Plat. 34th Court will be dedicated to the City of Davenport for public roadway purposes when this Plat is recorded. The Right-Of-Way area of 34th Court is 43,270 square feet.

In a resurvey of part of the SW Quarter of Section 16 -- T78N -- R3E as now monumented and used, I find that present measurements differ from those shown on former Plats, Deeds, Surveys, and conveyances of record, which account for the differences shown on this Plat.

Egger Engineering & Land Surveying, PC

James L. Egger
James L. Egger P.E. & L.S.
Iowa License Number 7983

My License Renewal Date is December 31, 2005



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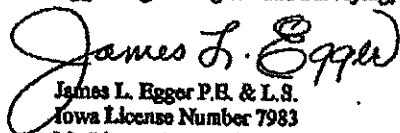
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James L. Egger P.E. & L.S.
Iowa License Number 7983

My License Renewal Date is December 31, 2005



**CERTIFICATE OF OWNERS
GARDEN HOME VILLAS, DAVENPORT, IOWA**

HLSI, L.L.C., Owner and Proprietor of the real estate shown on the annexed plat and described in the accompanying Certificate of James L. Egger, Land Surveyor, License No. 7983, do hereby certify that they desire and freely consent to said real estate being platted and subdivided, and hereby lay off, plat and subdivide said real estate and consent to same in accordance with the annexed plat.

The subdivision shall be known and designated as Garden Home Villas, Davenport, Iowa. All streets and alleys shown and not heretofore dedicated, are hereby dedicated to the public. Front yard building setback lines are hereby established as shown on the plat, between which lines and the property lines to the street, there shall be erected or maintained no buildings or structures.

A non-exclusive perpetual easement is hereby granted to MidAmerican Energy Company, an Illinois corporation; U.S. West Communications; TCI Cable; Iowa-American Water Company, a Delaware corporation; and to any local public utility holding a franchise from the City of Davenport, and to any municipal department of the City of Davenport, and to their successors and assigns, within the areas shown on the plat and marked as a utility easement, to install, lay, construct, renew, operate, maintain and remove conduits, cables, pipes, poles and wires with all necessary braces, guys, anchors, manholes and other equipment for the purpose of serving the subdivision and other property with the underground telephone, storm sewer, cable television, electric, gas, sanitary sewer, water or other service as part of the respective utility systems; there also

STATE OF IOWA)
) ss:
COUNTY OF SCOTT)

On this 31 day of August, 2005, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Nick Fazlu, to me personally known, who being by me duly sworn did say that he is the Manager of BLSI, L.L.C.; that no seal has been procured by the said limited liability company; that said instrument was signed on behalf of BLSI, L.L.C. by authority of its managers; and that Nick Fazlu acknowledged the execution of said instrument to be the voluntary act and deed of said limited liability company, by it and by him voluntarily executed.


NOTARY PUBLIC in and for the
State of Iowa

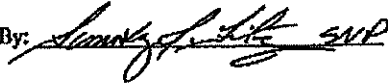


CERTIFICATE OF LIENHOLDER

BANK OF ORION, is the owner of a Mortgage filed on October 6, 2005, as Document No. 2005-33793, on the property being platted and subdivided as GARDEN HOMES VILLAS, Davenport, Iowa. BANK OF ORION consents to the platting and subdividing of the above-referenced real estate.

Dated at Davenport, Iowa, on the 31st day of August, 2005.

BANK OF ORION

By:  SVP

Prepared by: Ronald A. May, 2322 E. Kimberly Rd., Ste. 120W, Davenport, IA 52807 (563) 359-3591

DECLARATION OF RESTRICTIVE AND PROTECTIVE COVENANTS
FOR GARDEN HOME VILLAS TO THE
CITY OF DAVENPORT, IOWA

THIS DECLARATION executed and made this 31 day of August,
2005, by the undersigned as Declarant, Proprietor and Owner (herein referred to as
"DECLARANT").

ARTICLE I

PURPOSE AND DECLARATION

DECLARANT is the owner of the following described real estate:

Lots 1-36 inclusive of Garden Home Villas First Addition to the City of Davenport, Iowa.

That Declarant deems it wise and expedient to subject its several lots to a plan of mutual maintenance, repair and replacement and provide subsequent owners with the privileges and rights of fee simple ownership of the units and delineated lots, and to the extent possible, to relieve such subsequent owners from the burden of continuing repair and maintenance to the grounds and building, to continue to maintain architectural integrity within the structure, maintain property values, and provide a plan for replacement and repair of the roof and exterior structural portions of the building caused by deterioration and to provide for repair and replacement to the structure.

NOW THEREFORE, THE UNDERSIGNED Declarant does hereby adopt the following Restrictive and Protective Covenants and Conditions and do impose and

burden each such lot with said covenants, conditions and easements as are herein expressed and which shall be considered as covenants running with the land.

ARTICLE II

DEFINITIONS

As used herein the underscored words shall mean:

1. Lot. An ascertainable parcel of real estate delineated and identifiable by number, letter, or both, from a recorded plat.
2. Owner. That person or persons whose estate of interest individually or collectively aggregate legal or beneficial fee simple ownership of a unit.
3. Wall in Common (or Common Wall). As defined in the Code of Iowa, but including wood.
4. Declarant. BLSI, L.L.C.

ARTICLE III

RIGHT OF OWNERSHIP AND ENJOYMENT

Declarant and Successive Owners. Declarant and successive owners of each lot or unit shall have full rights of fee simple ownership to the lot to which he has record title, subject only to:

1. Covenants, conditions, easements and restrictions of record, including those contained in this Declaration.

ARTICLE IV

EASEMENTS

The use of each and every lot subject to this Declaration shall be burdened with:

1. Easements, restrictions, covenants, conditions and building lines of record.
2. Each lot owner shall grant to each other lot owner as required, an Easement at a mutually convenient area for the installation and use of a sanitary sewer, so as to enable each unit owner to avail himself of a connection to a sanitary sewer, together with the right of each unit owner to construct, lay, repair and

maintain such connection and sewer, including the right of access by ingress and egress to affect such connection, repair, or maintenance and the cost attributable thereto, including restoration of the land, shall be born by the benefited user(s), except as to acts attributable to the negligence of a user, his agent, tenant or invitee.

3. Each lot owner shall grant to each other lot owner as the conditions and context require, an easement at mutually convenient area for the installation and use of electric, telephone, and Cable TV service lines, so as to enable each unit owner to avail himself of a connection by electric, telephone and Cable TV service lines, together with the right of each unit owner to construct, lay, repair and maintain such connection, lines and facilities, including the right of access by ingress and egress to the cost attributable thereto shall be borne by the benefited user in proportion to the benefit conferred, except as to acts attributable to the negligence of a user, his agent, tenant or invitee.
4. A Guide to the Areas subject to this Grant, of Easement shall be the present location of the sewer, telephone, electric and Cable TV service lines.

ARTICLE V

WALL IN COMMON

The units in each structure are separated by a wall in common to which general principles of Iowa Law shall apply, the repair, maintenance and restoration of which shall be the equal responsibility of the abutting owners. The responsibility for payment of costs attributable to repair, restoration, replacement and maintenance shall be borne by each abutting unit owner in proportion to the use by each owner with the right of contribution of and from each abutting owner for negligent acts or omissions.

In the event of a dispute between such adjacent owners, each owner shall choose an arbitrator, who when so chosen by each, shall choose a third arbitrator to whom the dispute shall be submitted and a majority decision amongst them reached in accord with the rules and regulations of the American Arbitration Association and pursuant to the provisions of The Code of Iowa. The decision so rendered shall thereafter be binding upon the parties.

ARTICLE VI

GENERAL

Each owner shall have the right to enforce any of the covenants and conditions now or hereafter adopted in proceedings at law or at equity.

These covenants and restrictions shall run with and bind the land for a period of 21 years from the date this Declaration is recorded, and shall automatically extend for additional successive terms of 10 years thereafter. This Declaration may be amended only with the affirmative consent of all of the Declarants and 75 percentage of the then unit owners. Thereafter, this Declaration may be amended by the affirmative consent to any such amendment of 75 percentage of the unit owners. Any such amendment to be effective shall be in writing and recorded.

IN WITNESS WHEREOF, the undersigned has executed this Declaration of Restrictive and Protective Covenants, this 31 day of February, 2005.

ELSI, L.L.C.

By: *Nick Fazli* MGR
Nick Fazli, Manager

STATE OF IOWA)
) ss:
COUNTY OF SCOTT)

On this 31 day of August, 2005, before me, a Notary Public in and for the State of Iowa, personally appeared Nick Fazliu, to me personally known, who being by me duly sworn did say that he is the Manager of ELSI, L.L.C., that no seal has been procured by the said limited liability company; that said instrument was signed on behalf of ELSI, L.L.C., by authority of its managers; and that Nick Fazliu acknowledged the execution of said instrument to be the voluntary act and deed of said limited liability company, by it and by him voluntarily executed.


NOTARY PUBLIC in and for
the State of Iowa



COUNTY TREASURER'S CERTIFICATE

I, Bill Fennelly, Treasurer of Scott County, Iowa, do hereby certify that, according to the records of my office, the real estate as shown on the annexed plat of GARDEN HOME VILLAS, an Addition to the City of Davenport, Iowa, is free from certified taxes and certified special assessments as of this date, except 2004 real estate taxes.

Dated at Davenport, Iowa, this 31 day of August, 2005.

BILL FENNELLY,
TREASURER, SCOTT COUNTY, IOWA

By: K. Rodas
De-Struckman

CERTIFICATE OF ATTORNEY

We, Gomez, May, Schutte, Yeggy, Bieber & Wells, attorneys at law of Davenport, Iowa, certify that we have examined an abstract of title to the property known as GARDEN HOME VILLAS, an Addition to the City of Davenport, Iowa, and from such examination we find title in fee simple to the real estate to be vested in ELSI, L.L.C., free and clear of all liens and encumbrances as of this date, except for real estate taxes and a Mortgage in favor of Bank of Orion, dated August 31, 2005, in the amount of ~~\$115,000.00~~ October 6, 450,000.00.

Dated this 31 day of August, 2005.

GOMEZ, MAY, SCHUTTE, YEGGY,
BIEBER & WELLS

By: 
Ronald A. May

GOMEZ, MAY, SCHUTTE, YEGGY, BIEBER & WELLS
2322 E. Kimberly Road, Suite 120W
Davenport, Iowa 52807
Phone: (563) 359-3591
Fax: (563) 359-4230

ACCEPTANCE BY THE CITY OF DAVENPORT, IOWA

We, Charles W. Brooke, Mayor, and Jackie B. Ragsdale, Deputy City Clerk of the City of Davenport, Iowa, do hereby certify that the following resolution was adopted by the City Council of the City of Davenport, Iowa, at a regular meeting held on the 21st day of September, 2005, to wit:

"RESOLVED, by the City Council of the City of Davenport, Iowa, that the Plat of Garden Home Villas to the City of Davenport, Iowa, as filed with the City Clerk by ELSI, L.L.C., as owner be, and the same hereby is, approved and accepted; and the dedication for public street purposes and the granting of easements as shown on said plat are accepted and confirmed; and the Mayor and City Clerk be, and they hereby are, authorized and directed to certify the adoption of this Resolution on said plat as required by law."

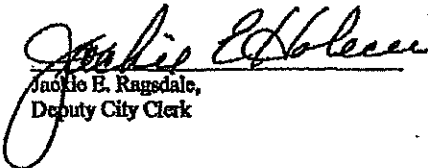
Dated this 21st day of September, 2005.





Charles W. Brooke
Mayor of the City of Davenport, Iowa

ATTEST:



Jackie B. Ragsdale,
Deputy City Clerk

HOLD HARMLESS AGREEMENT

The undersigned, ELSI, L.L.C., an Iowa Limited Liability Company, owner of the property known as Garden Home Villas, an Addition to the City of Davenport, Iowa, hereby agrees to hold the City of Davenport, Iowa, harmless from any damages, claims or suits resulting from any construction or development by the owner, from the date of acceptance to said plat to and including the date of completion of any and all improvements made thereon.

Dated this 31 day of August, 2005.

ELSI, L.L.C.

By: Nick Fazliu MGR
Nick Fazliu, Manager

STATE OF IOWA)
) ss:
COUNTY OF SCOTT)

On this 31 day of August, 2005, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Nick Fazliu, to me personally known, who being by me duly sworn did say that he is the Manager of ELSI, L.L.C.; that no seal has been procured by the said limited liability company; that said instrument was signed on behalf of ELSI, L.L.C. by authority of its managers; and that Nick Fazliu acknowledged the execution of said instrument to be the voluntary act and deed of said limited liability company, by it and by him voluntarily executed.

Ronald A. Day
NOTARY PUBLIC in and for the
State of Iowa

