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January 4, 2022

Michael J. and Devyn Thorn
4503 - 21½ Avenue NW
Rochester, MN 55901

RE: Preliminary Title Opinion

Greetings:

At your request, I this date, have completed examination of the Abstract of Title covering the following described real estate situated in Winnebago County, Iowa, to wit:

Lot Seven (7), in North Oaks Second Subdivision, Lake Mills, Winnebago County, Iowa.

The Abstract consists of one part. It is prepared pursuant to Section 614.29 through 614.38 of the 1997 Code of Iowa, Chapter 11 of the Iowa Land Title Examination Standards of the Iowa State Bar Association and the Abstracting Standards of the Iowa Land Title Association. The abstract shows the chain of title from the root of title to the 16th day of December, 2021 at 8:00 A.M. The abstract was prepared by the Winnebago County Abstract Company, Forest City, Iowa. The Abstract was received in my office on January 3, 2022.

This Abstract shows record marketable title to the above-described real estate in Jean C. Pederson, a single person, subject however to the following.

1. Entry No. 30 of the abstract shows the Dedication of Plat for North Oaks Second Subdivision to Lake Mills, Iowa. The Dedication was dated November 19, 1999 and was filed for record on February 17, 2000 as Document #000348. The Dedication shows an utility easement to Lake Mills and restrictive covenants affecting your use of the real estate you are purchasing. I have attached a copy of the Plat and the relevant parts of the Dedication for your reference as Appendix "A". A visual examination of the Plat shows the location of the utility easements.

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2. Entry No. 33 of the abstract shows the above-described real estate is in Drainage District #47. The original benefit assessment and all re-levies have been paid.

3. Entries Numbered 34 through 46 inclusive show Zoning Ordinances and Amendments for the City of Lake Mills, Iowa. You should familiarize yourself with the restrictions and uses of the property permitted by these Ordinances and Amendments. Your use of the real estate as a residence is permitted subject to the restrictive covenants set out in the Dedication.

4. Entry No. 52 of the abstract shows the Abstractor has made a search of the Mechanics' Notice and Lien Registry maintained by the Iowa Secretary of State for Winnebago County for Mechanics Liens and Notices of Commencement of Work indexed against the above-described real estate. None were found.

5. Entry No. 53 of the abstract shows the first half fiscal year 2020-2021 regular real estate taxes have been paid in full in the amount of \$ 93.00. The second half of the real estate taxes are due, but not delinquent, in the amount of \$ 93.00. The parcel number is 0802426013. Iowa real estate taxes are paid twelve (12) months after assessment. Your Real Estate Contract states the real estate taxes will be pro-rated to date of possession.

The Abstractor has shown there are no personal taxes or Special Assessments that have been certified to the County Treasurer remaining unpaid.

6. There are certain matters that an examination of an Abstract of Title may not disclose. I am attaching to this Preliminary Title Opinion an exhibit marked "CAUTIONS" which sets forth various matters that may affect your interest in the property. You should personally check these matters.

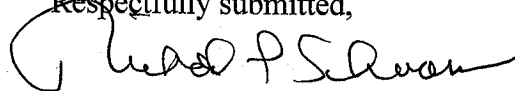
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ACTION NEEDED

1. At closing, you should receive a Warranty Deed, check for transfer tax, Declaration of Value, and Groundwater Hazard Statement from the Seller.
2. Prior to closing, you will need to determine the prorating of real estate taxes.

This Abstract will be retained in my office until closing.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Richard P. Schwarm", written over a horizontal line.

Richard P. Schwarm
Attorney at Law
Title Guaranty Number 2385

RPS/cs
Attachment

APPENDIX A

- - - - - 30 - - - - -

DEDICATION OF PLAT OF NORTH OAKS SECOND SUBDIVISION

Allan C. Larson and wife, Linda J.,
and Keith A. Johnson and Rebecca J.
Johnson, husband and wife,
("Developers")

Dated Nov. 19, 1999.

Filed Feb. 17, 2000.

#000348.

To

The Public.

7 P.B. 113.

DEDICATION, duly acknowledged, states they have caused said real estate to be surveyed and platted for the purpose of establishing and creating a Subdivision in Lake Mills, Winnebago County, Iowa, to be known as "NORTH OAKS SECOND SUBDIVISION". The Plat of North Oaks Second Subdivision is made with the full and free consent and in accordance with the wishes and desires of the Developers.

The real estate described on the Plat is located within the City limits of Lake Mills, Iowa. There is attached a Resolution of the City Council of Lake Mills approving the Plat. The Lots contained within the Subdivision are to be used for only those purposes allowed or permitted under the Zoning Ordinances of the City of Lake Mills, Iowa.

Easement is reserved and reservation is made:

(a) in, on and through the Lots as shown on the attached Plat for the construction, placing, repair and maintenance of all necessary overhead, underground and surface utilities, public and private, including the right to conduct drainage and to trim along, on and over the areas of such easements.

(b) in favor of the City of Lake Mills for the free and uninhabited access to all private and common areas by the fire, police and other public safety vehicles and personnel for the customary performance of their respective duties and responsibilities.

The easements are perpetual. The streets and easements are dedicated to the public use.

The following conditions, restrictions, covenants, agreements and reservations (collectively referred to as "Restrictions") are established and created as binding upon and a charge against each lot in the Subdivision and are for the benefit of each present and future owner of any Lot in the Subdivision and shall constitute covenants running with the land.

The Restrictions shall remain in full force and effect for a term of 21 years from the date this Dedication is recorded. Any person described in Iowa Code Section 614.24 may file a verified claim with the Winnebago County Recorder within said 21 years extending for a further period of 21 years the time within which the restrictions shall be in full force and effect. The recordation of a Deed conveying a Lot within the Subdivision shall constitute the filing of a verified claims as to all of the Lots and as to this Dedication of Plat in compliance with Iowa Code Section 614.24. The restrictions may be amended by a written instrument filed with the County Recorder and bearing the signatures of no less than 80% of the then Lot owners.

The Restrictions are:

1. Each Lot shall be used only for residential purposes. However, a Lot may also be used for a Home-Based Business.

(next page)

(No. 30 continued)

2. No building or structure shall be moved onto any Lot, provided, however, this shall not preclude precut or similar type of construction.

3. The building lines shall be as required by the Lake Mills Zoning Ordinances or as stated on the Plat.

4. Each Lot and the building(s) erected thereon shall at all times be maintained in a neat condition and appearance commensurate with the character of the Subdivision.

5. No poultry or livestock shall be kept or permitted on any Lot. Dogs, cats and household pets are permitted but no animals shall be permitted to run loose.

6. No Lot shall be subdivided into smaller Lots or areas other than as originally platted. However, this Restriction shall not prevent a Lot from being divided for the purposes of adding it to an adjacent Lot or portion thereof, provided that such division shall not result in a Lot failing to conform to minimum zoning requirements.

7. No obnoxious or offensive trade shall be conducted upon any Lot nor shall anything be done thereon which may be or become an annoyance or a nuisance to the neighborhood.

8. No trailer, mobile home, motor home, tent, shack, garage, barn, basement house or other building shall be used as a residence either temporarily or permanently nor shall any residence of a temporary character be permitted.

9. For each single-level dwelling, there shall be no less than 1600 square feet of living space, excluding porches, garage and basement, and for each multi-level dwelling, there shall be no less than 2000 square feet of living space, excluding porches, garage and basement.

10. There shall be permitted upon each Lot a family residence structure with an attached minimum two-car garage. Each Lot may have one small storage building located on the rear of the Lot.

11. For each dwelling and each detached structure, the pitch of the roof must be no less than 6 over 12 (6/12).

12. No building construction, fence construction, or Lot improvement, including landscaping and architectural arrangement, shall be permitted on any Lot until after plans and specifications of the following types are submitted to and receive the written approval of Developers or their designated representative or assign:

- (a) Building plans, including:
 - (1) Floor Plans
 - (2) Building profiles
- (b) Site Plans, which indicate:
 - (1) Building, land coverage and location
 - (2) Locations, size and surface type of all drives
 - (3) Location and type of all exterior lights
- (c) Landscape plans, which indicate:
 - (1) Planting types, sizes and locations
 - (2) Grading plans including existing and proposed contours
 - (3) Ground cover materials
- (d) All other outdoor features proposed
- (d) Such other plans and information as may be requested.

If Developers or their designated representative or assign do not respond within fifteen (15) days after the plans and specifications have been submitted, the plans and specifications shall be deemed approved.

13. No fences shall be erected except patio privacy fences, landscape fences and small enclosures to contain children or pets. Property line fences are prohibited.

(next page)

(No. 30 continued)

14. Permanent outside storage of trailers, campers, boats, mobile homes, motor homes and recreational vehicles is prohibited, except during on season when trailers, boats and campers shall be permitted to be parked on the property. For purposes hereof "Permanent" shall mean twenty (21) days or more whether continuous or not, in any one twelve (12) month period.

15. Any motor vehicle place or parked outdoors must be operative and capable of self-locomotion.

16. In the even an owner of any Lot, or his or her or its assigns, shall violate or attempt to violate any of the Restrictions, it shall be lawful for any other person or persons owning any Lot in the Subdivision to prosecute any proceeding at law or in equity against the person or persons violating or attempting to violate such restrictions and either prevent them from so doing or recover damages for such violations.

17. Invalidation of any one of these Restrictions by judgment or Court Order shall in no way affect any of the other provisions which shall remain in full force and effect.

18. No commercial vehicles shall be placed or parked on any Lot, with the exception of one-ton or less pickup trucks.

19. Within twelve (12) months of occupancy of each home, each Lot owner shall install a hard-surface driveway.

COUNCIL RESOLUTION NO. 00-02, wherein Mayor and City Clerk, respectively, of the City of Lake Mills, Iowa certify that this Resolution was duly passed, adopted and approved by the City Council of the City of Lake Mills, at its regular meeting on Feb. 7, 2000.

RECITES:

Whereas; Allan C. Larson, Linda J. Larson, Keith A. Johnson and Rebecca J. Johnson have filed with the Clerk of the City of Lake Mills, Iowa, a final plat of land owned by them and described as:

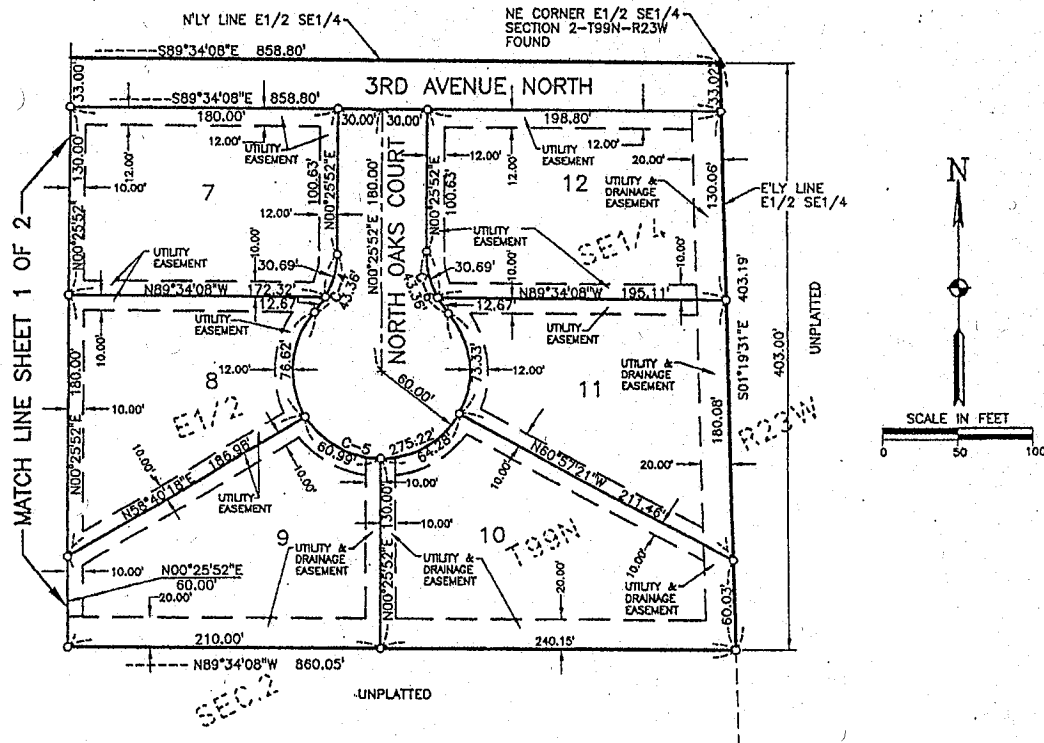
That part of the East Half of the Southeast Quarter of Section 2, Township 99 North, Range 23 West of the 5th P.M., City of Lake Mills, Winnebago County, Iowa, described as follows: Commencing at the Northwest Corner of said East Half of the Southeast Quarter; thence S 89° 34' 08" E, 470.00 feet along the Northerly line of said East Half of the Southeast Quarter to the Northeast Corner of North Oaks First Subdivision, Lake Mills, Iowa, and the point of beginning; thence continuing S 89° 34' 08" E, 858.69 feet along said Northerly line to the Northeast Corner of said East half of the Southeast Quarter; thence 01° 19' 31" E, 403.19 feet along the Easterly line of said East Half of the Southeast Quarter to a point 403.00 feet Southerly, measured at a right angle, from said Northerly line; then 89° 34' 08" W, 860.05 feet along a line parallel with said Northerly line to a point on the Easterly line of said North Oaks First Subdivision; thence N 01° 07' 54" W, 403.15 feet along said Easterly line of North Oaks First Subdivision to the point of beginning, containing 7.95 acres.

Whereas; said final plat divides said land into progressively numbered lots and gives the measurements and dimensions of each said lot, names said addition as North Oaks Second Subdivision, Lake Mills, Iowa, imposes conditions, restrictions, covenants, agreements and reservations on each lot, and has attached thereto Surveyor's Certificate, Owner's Certificate, Dedication, Certificate of County Treasurer, and Opinion of Attorney; and has been approved by the Planning and Zoning Commission of the City of Lake Mills, Iowa; and

Whereas; the City Council of said City has considered said Final Plat and said Certificates and finds the same to be sufficient and in conformity with the provisions of law applicable thereto.

(next page)

FINAL PLAT NORTH OAKS SECOND SUBDIVISION TO LAKE MILLS, IOWA



CURVE DATA

CURVE	SUB-CURVE	Δ	RADIUS	ARC LENGTH	CHORD	CHORD BEARING
C-1		41°24'35"	60.00'	43.36'	42.43'	N21°08'09"E
	LOT 1	29°18'38"	60.00'	30.69'	30.36'	N15°05'11"E
	LOT 2	12°05'57"	60.00'	12.67'	12.65'	N35°47'28"E
C-2		262°49'09"	60.00'	275.22'	90.00'	N89°34'08"W
	LOT 2	74°13'58"	60.00'	77.74'	72.41'	N04°43'28"E
	LOT 3	57°10'37"	60.00'	59.88'	57.42'	N60°58'50"W
	LOT 4	58°14'26"	60.00'	60.99'	58.40'	N61°18'39"E
	LOT 5	73°10'09"	60.00'	76.62'	71.52'	N04°23'38"W
C-3		41°24'35"	60.00'	43.36'	42.43'	N20°16'25"W
	LOT 5	12°05'57"	60.00'	12.67'	12.65'	N34°55'44"W
	LOT 6	29°18'38"	60.00'	30.69'	30.36'	N14°13'27"W
C-4		41°24'35"	60.00'	43.36'	42.43'	N21°08'09"E
	LOT 7	29°18'38"	60.00'	30.69'	30.36'	N15°05'11"E
	LOT 8	12°05'57"	60.00'	12.67'	12.65'	N35°47'28"E
C-5		262°49'09"	60.00'	275.22'	90.00'	N89°34'08"W
	LOT 8	73°10'09"	60.00'	76.62'	71.52'	N05°15'22"E
	LOT 9	58°14'26"	60.00'	60.99'	58.40'	N60°26'55"W
	LOT 10	61°23'13"	60.00'	64.28'	61.25'	N58°44'16"E
	LOT 11	70°01'22"	60.00'	73.33'	68.85'	N05°58'02"W
C-6		41°24'35"	60.00'	43.36'	42.43'	N20°16'25"W
	LOT 11	12°05'57"	60.00'	12.67'	12.65'	N34°55'44"W
	LOT 12	29°18'38"	60.00'	30.69'	30.36'	N14°13'27"W

LOT AREAS

LOT 1	23096 SQ. FT.
LOT 2	19971 SQ. FT.
LOT 3	23347 SQ. FT.
LOT 4	24420 SQ. FT.
LOT 5	20535 SQ. FT.
LOT 6	23327 SQ. FT.
LOT 7	23327 SQ. FT.
LOT 8	20535 SQ. FT.
LOT 9	24420 SQ. FT.
LOT 10	27915 SQ. FT.
LOT 11	23392 SQ. FT.
LOT 12	26030 SQ. FT.

NOTES

- THIS SUBDIVISION IS LOCATED IN THE SE1/4 SECTION 2-T99N-R23W OF THE 5TH P.M., CITY OF LAKE MILLS, WINNEBAGO COUNTY, IOWA.
- THE NLY LINE OF THE SE1/4 BEARS S89°34'008"E AS SHOWN ON FINAL PLAT OF RECORD OF NORTH OAKS FIRST SUBDIVISION.
- TOTAL AREA OF SUBDIVISION IS 7.95 ACRES.
- EASEMENTS AS SHOWN.
- CURRENT ZONING: R-1 ONE AND TWO FAMILY RESIDENTIAL DISTRICT

BUILDING LINES:
FRONT YARD.....25'
SIDE YARD.....8'
REAR YARD.....25'

Attachment "A"

CAUTIONS

An abstract of title is a multi-page document typically prepared by a commercial abstracting firm. It consists of numbered information abstracted from the public records on file in the county courthouse that affect the title to the real estate described in the abstract of title. However, these public records do not necessarily disclose all rights in, claims against or restrictions upon the real estate. Therefore, you should make a careful inspection of the real estate and make diligent inquiry to satisfy yourself as to the following additional matters:

1. The rights of any person in actual possession of the real estate such as a tenant in possession under a lease agreement.
2. The rights, under the Iowa mechanic's lien law, of person who have furnished labor or materials in the past 90 days for improvements to the real estate.
3. The rights of creditors under the Iowa Uniform Commercial Code to a security interest in improvements to the real estate in the form of fixtures, such as a furnace or water heater, which have been installed so recently as to allow the creditor to file notice of such rights after the period of time covered by the abstract.
4. Unpaid charges for public utility services furnished to the real estate, which may become a claim against the real estate.
5. The existence of any security interest in growing farm crops discloses by financing statement filed in the office of the Iowa Secretary of State.
6. The existence of any easement over the real estate which is apparent from physical evidence of its use or the actual location of the boundary lines of the real estate.
7. Any encroachment upon the real estate from adjacent real estate by way of third party use or by a building overlapping the boundary line and any other facts that may be disclosed by a survey.*
8. Availability of reasonable and convenient access to the real estate from an existing public right of way.*
9. Any law, ordinance or governmental regulation (including but not limited to zoning, subdivision and rental housing ordinances) restricting, regulating or prohibiting the occupancy, use or enjoyment of the real estate, or regulating the character, dimensions or location of any improvement now or hereafter erected on the real estate, or prohibiting a separation in ownership or a reduction in the dimensions or area of the real estate. For such information, you should consult the local building and zoning officials having jurisdiction.*
10. The legal competency (as affected by age or mental disability) of each individual titleholder executing a deed, mortgage or other instrument affecting the real estate; the authority of each person executing a deed, mortgage or other instrument affecting the real estate in a representative or fiduciary capacity; and the authenticity of all signatures appearing on such instruments.
11. Any other matter affecting the real estate which may have been filed as a part of the public records in the county courthouse after the date of the certification of the Abstract of Title. A search of the public records in the county courthouse must be completed on your behalf from the date of the certification of the Abstract of Title through the date of closing. If you wish for this law firm to complete this search, you must contact the undersigned prior to closing.

12. To the extent the premises in the caption may include real estate caused by action of any riparian waters, no opinion is expressed as the marketability of title including accretions to such real estate.

* These are matters, which can only be satisfactorily determined by a survey. The plat or survey shown in the abstract, if one is shown, normally does not show the location of improvements with respect to the boundary lines. Buyers are encouraged to have a site survey (sometimes referred to as an "as built" survey) done to locate any improvements with respect to the boundary lines. This site survey should be recorded to benefit both the buyer and the future buyers of the real estate. A site survey should reveal such problems as encroachments on the property, improvement built to close to or even over the boundary line and substandard to size. Improvements not meeting zoning requirements may be considered nonconforming uses under applicable zoning and building codes. An owner may be prohibited from or restricted in rebuilding a nonconforming use under applicable zoning or building codes. A nonconforming use may also jeopardize the amount of recovery under the owner's insurance policy. A nonconforming use may also prevent a buyer from obtaining a mortgage on the property.