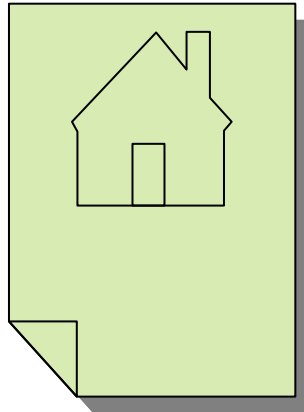


It is the purpose and goal of these Rules and Guidelines to provide a reasonable, sensible and thoughtful guide to maintain and enhance the quality of living in Itokah Valley. These Rules and Guidelines are supplemental to all City of Burnsville laws and ordinances.



Itokah Valley consists of 164 townhomes in close proximity to one another. This makes it important to be considerate and respectful of one another. No nuisance shall be allowed on the condominium property nor shall any use or practice be allowed which is a source of annoyance to the other Owners or which interferes with the peaceful possession or proper use of the condominium by all Unit owners.

Most of the Rules and Guidelines are common sense items that everyone already adheres to; however, some are special to townhome living.

Please read the following carefully and remember that everyone's cooperation is vital to the lifestyle we have chosen.

MEMBERSHIP

The membership of the Association consists of all homeowners in Itokah Valley. Upon purchase of a townhome, the new owner(s) shall become a member of the Association (1). At meetings of the association, each address shall have one vote.

GENERAL GUIDLINES

A. Offensive activities or disturbing noise will not be permitted in any townhome or on the common grounds that interferes with the peaceful possession or proper use of the Townhome by all unit owners. (2)

B. No clothes, sheets, blankets, laundry of any kind, or other articles shall be hung out on any portion of a Unit so as to be visible from outside the Unit, nor shall a clothesline (including retractable clothes line)

be installed or maintained on the common elements, on a balcony or on the exterior of any Unit. Patios may not be used for hanging clothes, laundry, or storage of any personal property.

C. Temporary window coverings must be removed or replaced within 30 days of occupancy.

D. Owners, residents, or their guests shall at no time enter upon the roof of any townhome without the consent of the Board of Directors. (3)

E. All mechanical or electrical equipment of any kind or nature installed or used in any townhome, shall fully comply with all applicable state or local codes and/or permit requirements.

F. To reduce the risk of theft, pest infestation and improve the property appearance, garage doors should not be kept open for extended periods of time.

BUSINESS ACTIVITIES

No commercial business activity shall be permitted that generates undue traffic to the premises.

REFUSE CONTROL (TRASH)

It is incumbent on all Itokah Valley residents to use our best efforts, at all times, to keep the common grounds from becoming unsightly.

Refuse and recycle materials shall be placed at the curb in the containers provided and shall not be placed outside earlier than dusk of the evening before pickup. After the pickup and at all other times, containers must be stored in the garage. If garage space is a concern, smaller containers are available from Refuse Company.

PROPERTY DAMAGE

All damage to the common grounds shall be paid for by the person or persons responsible. (Including, but not limited to, damage to the exterior of buildings, trees, grass, sprinkler heads, etc.) The Board of Directors will repair such damage and bill the homeowner for such repair or replacement.

SIGNS

No "For Sale" signs shall be placed on any part of the property or on the Common grounds without permission of the Board of Directors. No signs are ever permitted to be placed on buildings or in windows. Temporarily placed "Open House" signs are permitted. Security system signs are also permitted.

All signs shall be of the shallow ground penetration type since excavations for posts may damage underground utilities.

GARAGE SALES

Each address may have no more than two garage sales annually. Each garage sale may be held for a maximum of two days. It is the responsibility of the homeowner to remove all advertising signs from the property immediately after such event.

INSURANCE

Your association fee includes comprehensive insurance on the exterior and common grounds only. Due to unforeseen circumstances it is the responsibility of the homeowner to assure adequate HO6 homeowners insurance. Call Multiventure Properties, Inc., 952-920-9388 for details. Please visit www.rjfagencies.com

COMMON GROUNDS

Common grounds consists of all land within Itokah Valley (please see the declarations and/or plat that came with your closing papers). The main section of Riverwood Drive is a public Burnsville street and is subject to all the rules and regulations of the city of Burnsville. The tributaries of Riverwood Drive to the townhomes are private roadways and are referred to as common driveways. They are subject to additional rules of the Association (refer to Parking). Common driveways, used for access to and from the garage, and guest-parking areas shall not be obstructed or used for any purpose other than for access to such areas.

No owner or resident shall interfere in any manner with the utility boxes and enclosures anywhere on the common grounds.

No structure(s) including, but not limited to, tents, animal shelters, athletic, or playground equipment of any kind shall be kept or maintained on the common grounds without prior written consent of the Board of Directors.

No personal property shall be stored on the common grounds.

The association provides both the water and an irrigation system for the common grounds. This system is operated and maintained by an independent contractor hired by Multiventure Properties, Inc.

WATERING

A. The irrigation system may not reach every plant or shrub within the rock area. Each homeowner is responsible for the watering of such plants or shrubs.

B. Please do not tamper with the sprinkler heads. The contractor monitors them routinely. If you notice a problem with a sprinkler head, e.g., inoperative, wrong pattern, please call Multiventure Properties, Inc., describing the problem and location.

C. We are assured by the nursery supplying our trees, that any tree reached by the irrigation system is adequately watered. Please do not water such trees. Pine trees, especially, will die if over-watered.

PET CONTROL

We hope that you will enjoy your dog, cat, or other pet here in Itokah Valley. Itokah Valley limits the number of household pets to 2 per unit. For the sake of others, please adhere to the following guidelines that are based on common sense and are intended to assure consideration for your neighbors. Homeowners found to be non-compliant are subject to a minimum \$25 fine per offense.

The Association will respect and enforce the Burnsville leash law.

All fierce, dangerous, or vicious animals must be confined unless muzzled or under leash control of a competent person.

Pet owners must pick up pet droppings immediately after their pet has littered on the common ground. If the Association is forced to clean up after your pet, you will be billed for the clean up and subject to an additional \$25 fine.

Pet owners are responsible for the repair or replacement of lawns, trees, shrubs, etc., damaged by their pet. The Association has the right to replace any damaged items and bill the homeowner the cost of replacement.

No pets shall be permitted to run loose on the common ground.

For the safety of others and your pet, no pet may be tied, staked, tethered or chained unattended at any time on the common ground. No leash, stake, chain, tie or tethering device should be left tied to a tree, fence, door, utility unit or staked outside your home. Tethering devices must be stored inside each unit when not in use.

Pets shall not be permitted to create unreasonable noise or other disturbance. To report a disturbance or a pet in distress please call 911. Doghouses, pens, kennels, animal enclosures or structures of any kind are not permitted on the common grounds including patio areas at any time.

PARKING AND SPEED LIMIT

Parking is a premium in townhome living. Be considerate and follow all guidelines. Note: All interior streets are private roadways, which are narrower than public streets; therefore, the following guidelines are for our own safety.

Each homeowner or resident is advised that no campers, boats, trailers, snowmobiles or the like shall be parked or stored on the common property, guest parking spaces, or driveways adjacent to the common property except for cleaning, packing or winterizing. This restriction shall also apply to trucks and other motor vehicles for such size that are not capable of being parked within the confines of a closed townhome garage.

Homeowners are expected to park in their garage or driveway. Double garage units have up to 4 parking spaces (two in the garage and 2 on the driveway), single garage units have up to 2 parking spaces (one in the garage and 1 on the driveway).

Visitor parking (any space other than garage or driveway) is reserved for visitor use. The Board of Directors and Multiventure Properties, Inc. have the right to tow the vehicle from the property at the owner's expense if a homeowner is found to be consistently using visitor parking for personal use. Repeat offenders may also be subject to additional fines.

Parking on interior streets and private roadways is prohibited. The interior streets and roadways must be kept open for emergency vehicles such as ambulance, fire trucks, and snow plows. Please inform your guests before they arrive of the parking rules. The homeowner is responsible for enforcing and abiding by the parking rules. All vehicles parked in violation are subject to towing at the car owners expense. Southside Towing Company monitors the property and will tow any vehicle found in violation.

No vehicle repairs will be permitted on the property except under emergency situations.

No vehicle shall be left standing on the property in a non-operative condition or stored due to non-usage. The Board of Directors and Multiventure Properties, Inc. have the right to tow the vehicle from the property at the owner's expense.

Contact Multiventure Properties, Inc. to make arrangements for planned extended parking needs to reduce the likelihood of your vehicle being towed at the vehicle owner's expense. The Board of Directors must approve all requests. The speed limit on Riverwood Drive is 30 mph. The speed limit on the private roadway is 5 mph.

SALE OF TOWNHOME

Any homeowner contemplating the sale of their townhome shall inform Multiventure Properties, Inc., of such intent at the time the unit is offered for sale. The Association will provide Association documents, a statement of unpaid fees or assessments, and other information to the prospective buyer to be delivered prior to closing. The seller will be charged for providing these documents. The cost can run from \$35 to \$200 depending on what documents are needed. The buyer shall agree to abide by all of the Association documents.

ARCHITECTURAL AND EXTERIOR

No exterior addition or alterations to any building on the properties, additional fences, hedges, walls, walkways and/or other structures shall be commenced, erected or maintained until the plans and specifications showing the nature, kind, shape, height, materials, location, and approximate costs of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding buildings in the subdivision by the Board of Directors.

Exterior additions, alterations, or attachments to the exterior of the buildings or common elements are prohibited without Board approval. The Board of Directors will repair or replace any such damage at the homeowner's expense if deemed necessary.

Damage includes, but is not limited to, any puncture or insertion of anchors, screws, nails, bolts, or similar materials, which alter or puncture the exterior of the units, including the siding, roofing, and/or fencing.

The installation of satellite dishes on the roof must be pre-approved by the Board of Directors. For insurance reasons, homeowners are not permitted on the roofs, so satellite dishes must be professionally installed.

Any such satellite dish may only be installed on the roof directly above the homeowner's unit. Satellite dishes may not be attached to the unit's siding. Any damage to the roof or the exterior of the unit will be the responsibility of the homeowner.

COMPLIANCE AND ENFORCEMENT

Any member/resident may report an infraction of the established Rules and Guidelines to Multiventure Properties, Inc. Any request for enforcement by a member/resident must be submitted in writing to, Multiventure Properties, Inc. for review and recommendation for action by the Board of Directors. It is suggested that member/residents attempt to solve their differences between themselves, if possible, before contacting the committee.

EACH MEMBER IS RESPONSIBLE FOR FULL COMPLIANCE OF THE RULES AND GUIDELINES BY ALL FAMILY MEMBERS, GUESTS, VISITORS, AND OTHERS THE MEMBER BRINGS TO ITOKAH VALLEY.

MAINTENANCE

A. Painting - The Association will do all exterior painting.

B. General Maintenance - The Association is responsible for the regular maintenance, repair or replacement of the following
(not due to negligence of the homeowner):

Sidewalks and patio slabs
Driveways and roadways

Siding
Roofs
Brick surfaces
Common grounds
Fences

C. The homeowner is responsible for the maintenance, repair or replacement of the following:

Be sure to check with the management company if damage is due to a storm.

Garage doors * - (replacements must match all other doors and remain white)
Screens for doors and windows
Air conditioner compressors
Interior maintenance
Glass windows and doors
Outside doors* - (replacements must match all other doors and remain white)
Door hardware
Damage to common property caused by excessive oil drippings or winter salt*
Storm doors – (must be white)
Outside light fixtures * (must match existing fixtures)

* The Association has the right to replace or repair these items and assess the homeowner for the cost.

Requests for repair or replacement of the above items require the approval of the Board of Directors. The Board of Directors will provide a method of replacing the above items and bill the individual owner the cost of the replacement of the item. After the homeowner has requested replacement of one of the items, the homeowner will be billed the cost of the replacement. In some cases, the homeowner is required to pay at least two-thirds (2/3) of the cost of the replacement before the items will be replaced.

LATE ASSOCIATION DUES

Monthly association dues are due on the first of each month. Any balance not paid in full by the 15th shall have a penalty in the amount of Twenty-five dollars (\$25.00) added to the total amount due.

If the outstanding balance is \$300 or greater, the Board of Directors, at its discretion, will take legal action and/or file a lien against the homeowner.

The homeowner should report immediately, in writing, any assessment payment problems to the Board of Directors. This may prevent legal action against the homeowner.

UPDATING RULES AND GUIDELINES

The Rules and Guidelines must conform to the Declaration and By-Laws of the Association. No rule or guideline may exceed or be more restrictive than specified in the Declaration or

By-Laws as recorded.

The Architectural and Rules Committee will propose any rule or guideline changes to the Board of Directors. The Board of Directors may approve or reject such proposal changes.

MISC.

The display of potted flowers adds a great deal of beauty and livability to Itokah Valley. Please store your empty pots and planters indoors over the winter.

Outdoor holiday lights and decorations are permitted and even encouraged, but please remove them by January

Please remember no homeowner or guest is permitted on the roof.

Non-permanent/removable bird feeders are permitted. If seed sprouting is a problem, baking the birdseed prevents germination.

Nothing can be attached to the outside of the Townhome. Non-permanent/removable U.S., decorative, and seasonal flags are permitted. Such flags and flag holders may not be permanently attached to the exterior of the unit, the fences or common grounds. The Board of Directors will have the final approval regarding flags that may be in poor taste and has the right to remove said flags without prior notice to the homeowner. Any damage to the outside of the unit due to the installation of the flag will be the owner's responsibility to repair. The Board of Directors has the right to make the necessary repairs and bill the homeowner.

This rules booklet is not meant to be all-inclusive, but rather, to answer some of the most common questions asked. All homeowners are required to abide by all rules and regulations set forth in these Rules, as well as the Declarations, By-laws, and Articles of Incorporation, which contain further detail about the rules and regulations of Itokah Valley Townhome Association.