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DEBORAH L. PEYTON, RECORDER/REGISTRA
DELAWARE COUNTY IOWA

(Recorder's Cover Sheet)

AGREEMENT

Preparer Information: *(name, address & phone number)*
UNITED STATE DEPT OF AGRICULTURE
RURAL DEVELOPMENT
ATTN: LARRY YOUNGBLUT
P.O. BOX 179
WAVERLY, IA 50677-0179
319-352-1715
EXT #4

Taxpayer Information: *(name & complete address)*

Return Document to: *(name & complete address)*
USDA RURAL DEVELOPMENT
ATTN: LARRY YOUNGBLUT
1510 3RD ST
PO BOX 179
WAVERLY, IA 50677-0179

Grantors:
RANDALL MESCHER
ROBERT MESCHER

Grantees:
USDA
RURAL DEVELOPMENT
ATTN: LARRY YOUNGBLUT
1510 3RD ST
P.O. BOX 179
WAVERLY, IA
50677-0179

Legal Description is located on page: 3

Document or Instrument number of previously recorded documents:

THE LAST EXISTING TENANT RESTRICTIVE-USE PROVISION AND AGREEMENT
Use if No Impact on Minorities but There is Not an Adequate Supply of Housing (§3560.662(b)(2))

(a) The undersigned, and any successors in interest, agree to use the property described herein or in Attachment A in compliance with 42 U.S.C. 1484 (Section 514) or 1485 (Section 515), whichever is applicable, and applicable regulations and the subsequent amendments, for the purpose of housing very low, low, and moderate income households.

(b) The period of the restriction will be until the last existing tenant (that occupied the property on the date of prepayment) voluntarily vacates.

(c) When required by § 3560.658(a)(1) or (a)(2), the undersigned agrees that at the end of the expiration of the period described in paragraph (b) of this section, the property will be offered for sale to a qualified nonprofit organization or public body, in accordance with previously cited statutes and regulations.

(d) The Agency and eligible tenants or applicants may enforce these restrictions.

(e) The undersigned also agrees to:

1. **To set rents, other charges, and conditions of occupancy in a manner to meet these restrictions;**
2. **To post an Agency approved notice of this restriction for the tenants of the property;**
3. **To adhere to applicable local, state, and Federal laws; and**
4. **To obtain Agency concurrence for any rental procedures that deviate from those approved at the time of prepayment, prior to implementation.**

(f) The undersigned will be released from these obligations before the termination period in paragraph (b) of this section only when the Agency determines that there is no longer a need for the housing or that financial assistance provided the residents of the housing will no longer be provided due to no fault, action or lack of action on the part of the borrower.

PROJECT NAME: Golf View Apartments

Randall Mescher
Robert Mescher
Owner *(signature)*
Randall Mescher
Robert Mescher

Date July 24, 06

STATE OF IOWA IA)
COUNTY OF Clayton) §§
)

On this 24th day of July, 2006 before me, a Notary Public in and for the above-named County, personally appeared Robert Mescher and Randall Mescher to me known to be the identical person(s) named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

Vikki A Welsh
Notary Public

(SEAL)

VIKKI A. WELSH
Commission Number 155941
My Commission Expires
4-26-08

My commission expires: 4/26/08

ATTACHMENT A

UNIT 1

Lots One (1), Two (2), Three (3) and Ten (10) of Juergen's Subdivision to Colesburg, Ia, according to plat recorded in Book 2, Plats, Pages 163-164: same being a part of the Northwest Quarter (NW1/4) of the Southeast Quarter (SE1/4) of Section Four (4), Township Ninety (90) North, Range Three (3), West of the Fifth Principal Meridian, from the date of the filing of the plat on the 21st day of November, 1968, to the 14th day of October, 1970, at 8:00 o'clock A.M.

UNIT 2

Lots One (1), Two (2), Three (3) and Ten (10) of Juergen's Subdivision to Colesburg, Ia, according to plat recorded in Book 2, Plats, Pages 163-164; same being a part of the Northwest Quarter (NW1/4) of the Southeast Quarter (SE1/4) of Section Four (4), Township Ninety (90) North, Range Three (3), West of the Fifth Principal Meridian.

UNIT 3

Lot Thirteen (13) of Subdivision of North West Quarter of South East Quarter of Section Four (4), Township Ninety (90), North, Range Three (3), West of The Fifth P.M., according to Plat recorded in Plat Book 3, Page 73.

UNIT 4

Lot Twelve (12), except the last eighty (80.0) feet thereof, of the Subdivision of the Northwest Quarter (NW1/4) of the Southeast Quarter (SE1/4) of Section Four (4), Township Ninety (90) North, Range Three (3), West of the Fifth Principal Meridian, according to Amended and Corrected Plat of Colesburg, Ia, recorded in Book 1, Plats, Pages 73 to 86.