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DEBORAH L. PEYTON, RECORDER/REGISTRA
DELAWARE COUNTY IOWA

ENV. (K)

Prepared by/return to:
Marjorie Huegel OfficeAsst, USDA Rural Development, 1510 3rd St SW, Waverly IA 50677 (319)352-1715

(Name) (Title) (Address) (Telephone)

Legal Description on page 1 of this document. (Re: Golf View Apartments)

DECLARATION OF TITLE RESTRICTIONS
(Protection of Existing Tenants)

The following restrictive-use language constitutes a restriction on the property described as follows:

Lots one (1), two (2), and three (3) of Juergen's Subdivision to Colesburg, Iowa, 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.

Lot Ten (10) of Juergen's Subdivision to Colesburg, Iowa, 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.

Lot Thirteen (13) of Subdivision of Northwest Quarter of Southeast quarter (NW1/4) of (SE1/4) of Section Four (4), Township Ninety (90) North, Range Three (3), West of the Fifth P.M., except the North fifty five (55.0) feet thereof, according to Amended and Corrected Plat of Colesburg, Iowa.

Lot Twelve (12), except the East eighty (80) 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 Fifty P.M., according to Amended and Corrected Plat of Colesburg, Iowa.

The owner of this property and any successors in interest must use the property described herein in compliance with 42 U.S.C. 1485 (Section 515) and applicable regulations and the subsequent amendments, for the purpose of housing very low, low, and moderate income households. The period of the restriction will be until the last existing tenant that occupied the property on the date of prepayment voluntarily vacates.

USDA Rural Development and eligible tenants may enforce these restrictions.

The owner of this property and any successors in interest also agree:

1) To set rents, other charges, and conditions of occupancy in a manner to meet these restrictions;
2) To post a USDA Rural Development 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 USDA, Rural Development concurrence for any rental procedures that deviate from those approved at the time of prepayment, prior to implementation.

The owner and any successors in interest will be released from these obligations before the termination period stated herein only when USDA 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 owner and any successors in interest.

Randall Mescher — **Owner** (*signature*)

Feb 2, 07 — **Date**

State of Iowa)

County of DELAWARE)

On this 2nd day of Feb., 2007 before me, a Notary Public in and for the above-named County, personally appeared Randy Mescher and _____ to me known to be the identical person(s) named in and who executed the foregoing instrument and acknowledged that _____ executed the same as voluntary act and deed.

Sandra Wegmann
Notary Public

SANDRA R. WEGMANN
Commission Number 150374
My Commission Expires
2-16-07

(rev 2/1/07)