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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

DEED RESTRICTIONS

2nd

PREPARED BY & RETURN TO: DUPACO CCU, 3299 HILLCREST RD,DUBUQUE IA 52001

THE STATE OF IOWA
COUNTY OF DELAWARE

The undersigned, William J Bries, ("Owner"), is the owner of certain real property and improvements located at 1216 N 5th St, Manchester, IA Delaware County, Iowa and more particularly described on Exhibit A attached hereto and incorporated herein for all purposes (the "Property"). For value received, the adequacy and sufficiency of which are hereby acknowledged, Owner does hereby impress the Property with the following deed restrictions:

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1. For purposes of these restrictions, the following terms have meaning indicated:

   "Retention Period" means a period of five (5) years beginning on the date hereof.

   "Lender" means DUPACO COMMUNITY CREDIT UNION

   "Direct Subsidy" means the amount funded by the Bank for the benefit of the prospective Owner, for the purpose of assisting such Owner in the purchase of the property.

   "Low or moderate income household" means a family with an income at or below 80% of the area median family income as determined by the United States Department of Housing and Urban Development, with adjustments for family size.

2. The Lender is to be given notice of any sale or refinancing of the Property that occurs during the Retention Period.

3. In the event of a sale of the Property during the Retention Period, an amount equal to a pro rata share of the $5,000.00 reduced by 1/60 for every month the selling Owner owned the Property, shall be repaid to the Lender from any net gain realized upon the sale of the Property after deduction for sales expenses, unless the purchaser is a low or moderate income household or individual as defined above.

4. In the event of a refinancing during the Retention Period, an amount equal to a pro rata share of the grant, reduced by 1/60 for every month the selling Owner owned the Property, shall be repaid to the Lender from any net gain realized upon the refinancing, unless the Property continues to be subject to these deed restrictions.

5. This instrument and these restrictions are subordinate to the rights and liens, if any, under any valid outstanding Deed of Trust, currently of record. The obligation to repay the AHP subsidy shall terminate after any foreclosure.

6. Owner understands and agrees that this instrument shall be governed by the laws of the State of Iowa and that venue for any action to enforce the provisions of this instrument shall be in .

EXECUTED this 14th day of August, 2008.

By: William J. Bries
Printed Name: William J Bries
Title: Owner

THE STATE OF Iowa
COUNTY OF Delaware

This instrument was acknowledged before me on the 14th day of August, 2008 by WILLIAM J BRIES. (Owner).

REISNER

LEIGH ANN KOOPMANN
Notarial Seal - IOWA
Commission No. 742341
My Commission Expires Aug. 18, 2009

Leigh Ann Reisner
Notary Public, State of Iowa

My commission expires:

Leigh Ann Reisner
(Printed Name)

Legal Description Attachment

THE SOUTH SEVEN (7.0) FEET OF THE EAST ONE HUNDRED THIRTY TWO (132.0) FEET OF LOT EIGHTY EIGHT (88), AND THE NORTH SIXTY SIX (66.0) FEET OF THE EAST ONE HUNDRED THIRTY TWO (132.0) FEET OF LOT EIGHTY NINE (89) OF HENRY ACERS' ADDITION TO MANCHESTER, IOWA, ACCORDING TO PLAT RECORDED IN BOOK 1 PLATS, PAGE 1.