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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

137-193 Enc

Prepared by: Nicole Turpin, ECIA, 7600 Commerce Park, Dubuque, IA 52002
563-556-4166
Legal Description on Page: 4
When recorded, return to Preparer
Grantor: Darrel Berry & Janet Berry 21265 258th Street, Delhi IA 52223
Grantee: ECIA, 7600 Commerce Park, Dubuque, IA 52002

RETENTION AGREEMENT AND DEED RESTRICTIONS

THE STATE OF IOWA
COUNTY OF DELAWARE

The undersigned, Darrel Berry and Janet Berry, ("Owner"), is the owner of certain real property and improvements located at 21265 258th Street, in Delhi, 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:

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

"Retention Period" means a period of five (5) years beginning on the last date on which the Owner receives financial assistance under the Program.

"Lender" means East Central Intergovernmental Association [the Grantee].

"Authority" means the Iowa Finance Authority.

"Program" means the Iowans Helping Iowans Housing Assistance Program of the Authority.

"Financial Assistance" means the amount loaned by the Lender, pursuant to the Program, in the form of one or more forgivable loans to the Owner as one of the permitted forms of financial assistance under the Program, as set forth in Iowa Administrative Code, rule 265 — 40.5(16).

"Disaster compensation" means money received by the Owner from FEMA, or as proceeds of any insurance policy, or any other governmental assistance received, as a result of the natural disasters of 2010 for damage caused to the Owner's disaster-affected home by the natural disasters of 2010; "disaster compensation" shall not include rental assistance received from FEMA, or other sources.

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

3. In the event of a sale, refinancing, or conveyance of the Property prior to the end of the Retention Period, an amount equal to a pro rata share of the Financial Assistance received by the Owner Direct Subsidy, reduced by 1/5 for every full year the Owner owned the Property subsequent to the beginning of the Retention Period, shall be repaid to the Lender from any net gain realized upon the sale, refinancing, or conveyance of the Property after deduction for sales expenses.

4. If any of the following circumstances should occur during the Retention Period, the repayment schedule of this Agreement as specified in Item 3 shall become effective with the remaining balance immediately due and payable:

   (a) If the Property is sold or transferred to another party, including contract for deed conveyance, granting a purchase option, and entering into any other type of contract or life estate for disposition; or,
   (b) If the Property is vacated, thereby no longer making it the principal residence of the Owner; or,
   (c) If the Property is rented for tenant occupancy, except for that allowed then the financial assistance was provided.

5. Upon violation of any term or condition of this instrument, the Owner will immediately satisfy outstanding obligations under this Agreement.

6. Repayment of the Financial Assistance shall be made to the Lender. Lender is required by Iowa Administrative Code, subrule 265 — 40.3(6) to remit any payments received to the Authority.

7. As a condition of receiving the Financial Assistance, the Owner agrees that any Disaster Compensation received subsequent to the closing of the forgivable loan, if not applied towards repayment of a mortgage on the disaster-affected home, shall be used by the Owner to pay down the balance of the forgivable loan outstanding at the time the Owner receives such Disaster Compensation.

8. This instrument and these restrictions are subordinate to the rights and liens, if any, under any valid outstanding Mortgage or other encumbrance, currently of record. The obligation to repay the Financial Assistance shall terminate upon any foreclosure of the Property.

9. 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 Dubuque County.

EXECUTED this 5 day of May, 2011.

By: _____
Printed Name: Darrel Berry
Title: Owner

_____
Printed Name: Janet Berry
Spouse

NOTE: IF THE OWNER IS MARRIED THIS RETENTION AGREEMENT AND DEED RESTRICTIONS MUST BE SIGNED BY BOTH SPOUSES.

THE STATE OF IOWA
COUNTY OF DUBUQUE

This instrument was acknowledged before me on the 5 day of May, 2011,

by Darrel Berry + Janet Berry (Owner [and spouse, if applicable]).

TIMOTHY B. CRABB
Commission Number 720314
My Comm. Exp. _____

Timothy B. Crabb
Notary Public, State of {STATE}

1-12-12
My commission expires:

Timothy B. Crabb
(Printed Name)

Revised 9/16/10

Exhibit A

Legal Description: Parcel C, According to Plat recorded in Book 6 Page 199 Plats, a Part of the Northeast Quarter (NE ¼) of the Southwest Quarter (SW ¼) of Section Twenty-four (24), Township Eighty-eight North (T88N), Range Five West (R5W) of the Fifth Principal Meridian, Delaware County, Iowa, being the Northeast Quarter (NE ¼) of the Southwest Quarter (SW ¼)' except Cedar Acres Subdivision as recorded in Book 4 of Plats, Page 135 in the Office of Delaware County Recorder and except the North 13 acres of the Northeast Quarter (NE ¼) of the Southwest Quarter acres of the Northwest Quarter (NE ¼) of the Southwest Quarter (SW ¼), containing 22.58 acres, subject to easements of record, and more specifically described by metes and bounds as follows:

COMMENCING at the South Quarter (S 1/40 Corner of Section Twenty-four (24), Township Eighty-eight North (T88N), Range Five West (R5W) of the Fifth Principal Meridian, Delaware County, Iowa, thence along the Easterly line of the Southeast Quarter (SE ¼) of the Southwest Quarter (SW ¼) of said Section Twenty-four (24), North 01°-45'-00" East 1322.5 feet to the Southeast Corner of the Northeast Quarter (NE ¼) of the Southwest Quarter (SW ¼) of said Section Twenty-four (24); thence along the Southerly line of the Northeast Quarter (NE ¼) of the Southwest Quarter (SW ¼) of said Section Twenty-four (24) South 89°-46'-25" West 825.9 feet to the POINT OF BEGINNING; thence continuing along said Southerly line North 89°-46'-25" West 492.7 feet to the Southwesterly Corner of said Quarter-Quarter Section; thence along the Westerly line of said Quarter-Quarter Section North 01°-22'-55" East 965.9 feet to the Southwesterly Corner of the North 13 acres of the Northeast Quarter (NE ¼) of the Southwest Quarter (SW ¼) of said Section Twenty-four (24); thence along the Southerly line of said North 13 acres South 87°-23'-05" East to the Easterly line of the Northeast Quarter (NE ¼) of the Southwest Quarter (SW ¼) of said Section Twenty-four (24) 1,315.1 feet; thence along said Easterly line South 01°-09'-15" West 688.3 feet to the Northeasterly Corner of Lot Thirty-two (32) of Cedar Acres Subdivision as recorded in Book 4 of Plats, Page 135 in the Office of the Delaware County Recorder; thence along the Northeasterly line of Lots Twenty-seven (27); Twenty-eight (28), Twenty-nine (29), Thirty (30), Thirty-one (31) and Thirty-two (32) of said Cedar Acres North 58°-58'-35" West 647.3 feet to Interstate Power Monument No. 236, thence along the Westerly line of said Lot Twenty-seven (27) South 07°-10'-25" West 383.1 feet to Interstate Power Monument No. 235, the Southwesterly Corner of said Lot Twenty-seven (27) and the Northerly most Corner of Lot Twenty-six (26) of said Cedar Acres; thence along the Northwesterly line of Lot Twenty-four (24), Twenty-five (25) and Twenty-six (26) of said Cedar Acres Subdivision South 52°-48'-10" West 286.1 feet to the POINT OF BEGINNING; containing 22.58 acres and subject to easements of record. The Southerly line of the Southwest Quarter (SW ¼) of Section Twenty-four (24), Township Eighty-eight North (T88N), Range Five West (R5W) of the Fifth Principal Meridian is assumed to bear North 90°-00'-00" West.

And Also

Lots Twenty Four (24), Twenty Five (25), Twenty Six (26), Twenty Seven (27), Twenty Eight (28), Twenty Nine (29), Thirty (30), Thirty One (31) and Thirty Two (32) of the Plat of Cedar Acres Subdivision in the SW ¼ , section 24, T88N, R5W of the 5th P.M. Delaware County, Iowa, according to plat recorded in Book 4 Plats, Page 135.

TOGETHER WITH Road Easement recorded on December 31, 1992 in Book 7 on Page 6 in the office of the Recorder of Delaware County, Iowa.

More commonly known as: 21265 258th Street, Delhi IA 52223

Loan amount: $25,000

Revised 9/16/10