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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

2006-1515

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: Morris Wruck & Diana Wruck 25809 208th 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, Morris Wruck and Diana Wruck, ("Owner"), is the owner of certain real property and improvements located at 25809 208th 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 __10th__ day of October , 2011 .

Morris J Wruck

By: MORRIS J. WRUCK
Printed Name: Morris Wruck
Title: Owner

Diana J Wruck

Printed Name: Diana Wruck
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 _10__ day of October_____, 2011,

by Morris Woruck and Diana Woruck (Owner [and spouse, if applicable]).

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

Jan 12, 2012
My commission expires:

Timothy B. Crabb
(Printed Name)

NOTARIAL SEAL IOWA
TIMOTHY B. CRABB
Commission Number 720314
My Comm. Exp. 1-12-12

Revised 9/16/10

Exhibit A

Legal Description: Lots Two (2) and Three (3) of "Clair-View Acres at Delhi, Iowa" In Sections Twenty-Three (23) and Twenty-Six (26), Milo Township, Delaware County, Iowa, According to Plat Recorded in Book 2 Plats, Page 200; also All that land lying Westerly and Northwesterly of said Lots Two (2) and Three (3) within the extensions of the Southwesterly line of Lot Three (3) and Northwesterly line of Lot Two (2), extending into the Lake and to the center of the Maquoketa River.

More commonly known as: 25809 208th Street, Delhi IA 52223

Loan amount: $18,834.23