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USDA Rural Dev.
1510 3rd St SW
Waverly IA 50677-4373

Book 2014 Page 261

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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared by/return to: Douglas Moss, Area Director, 1510 3rd Street SW, Waverly, IA 50677 (319)352-1715
(Name) (Title) (Address) (Telephone)
Legal Description on page 1 of this document.

DECLARATION OF TITLE RESTRICTIONS
(Protection of Existing Tenants)

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

Parcel 2013-110 in the SW ¼ - NW ¼ and in NW ¼ - SW ¼ Section 27-T90N-R6W in the City of Dundee, Delaware County, Iowa, according to plat recorded in Book 2013, Page 3761

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, sate, 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.

Alan C. Hermsen
Debra A. Hermsen

Owner (*signature*)
Alan C. Hermsen
Debra A. Hermsen

1-13-14

Date

State of Iowa)

County of Delaware)

On this 13 day of January, 2014 before me, a Notary Public in and for the above-named County, personally appeared Alan C. Hermsen and Debra A. Hermsen 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 voluntary act and deed.

Patricia Coleman
Notary Public

PATRICIA COLEMAN
Commission Number 719121
My Comm. Exp. 10/2/14

(rev 2/1/07)