

ENTERED FOR RECORDED
THIS 04 DAY OF Nov 2005
James Welch
Debbie Carlson

Document 2005 5349

Book 2005 Page 5349 Type 03 001 Pages 3
Date 11/04/2005 Time 1:03 PM
Rec Amt \$27.00 Aud Amt \$5.00
Rev Transfer Tax \$1,312.80
Rev Stamp# 522 DOV# 513

MICHELLE UTSLER, COUNTY RECORDER
MADISON IOWA

✓ Prepared by: Robert K. Clements, 110 North Market Street, Oskaloosa, IA 52577, Phone (641) 673-9451
& Return to

COMPUTER	✓
RECORDED	✓
COMPARED	✓

Tax Statement to: National Affordable Housing Foundation, 12289 Stratford Dr., Clive, IA 50325
\$ 820,705.⁰⁰

WARRANTY DEED

For the consideration of One Dollar (\$1.00) and other valuable consideration, Winterset Development Company II, Limited Partnership, an Iowa limited partnership, does hereby convey to National Affordable Housing Foundation, an Iowa non-profit corporation, all its right, estate, claim and demand in the following described real estate located in Madison County, Iowa, to-wit:

Lots Twenty-four (24), Twenty-five (25) and Twenty-six (26), and all that part of Lot Twenty-seven (27) which is West of a line described as commencing at the Northeast corner of Lot Twenty-six (26), and running thence South to the South line of said Lot Twenty-seven(27), all in Northwest Development - Plat 1, to the City of Winterset, Madison County, Iowa, and

An easement property described as follows: - Commencing at the Northeast corner of Lot Twenty-six (26), thence South along the Eastern boundary of Lot Twenty-six (26) to a point 50 feet South of the Southeast corner of Lot Twenty-six (26), thence East 50 feet, thence North to and along the Western boundary of Lot Twenty-eight (28) to the Northwest corner of Lot Twenty-eight (28), thence in a Westerly direction to the point of beginning, all in Northwest Development - Plat 1, to the City of Winterset, Madison County, Iowa.

Grantor does hereby covenant with Grantee, and successors in interest, that Grantor holds the real estate by title in fee simple; that it has good and lawful authority to sell and convey the real estate; that the real estate is free and clear of all liens and encumbrances except as may be above stated; and Grantor covenants to warrant and defend the real estate against the lawful claims of all persons except as may be above stated. Each of the undersigned hereby relinquishes all rights of dower, homestead and distributive share in and to the real estate.

The undersigned, and any successors in interest, agree to use the property described herein or in Attachment A in compliance with 42 U.S.C. 1484 (Section 514) or 1485 (Section 515), which is applicable, 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 November 2, 2035.

When required by Section 3560.658(a)(1) or (a)(2), the undersigned agrees that at the end of the expiration of the period described in the preceding paragraph, the property will be offered for sale to a qualified nonprofit organization or public body, in accordance with previously cited statutes and regulations.

The Agency and eligible tenants or applicants may enforce these restrictions.

The undersigned also agrees to:

To set rents, other charges, and conditions of occupancy in a manner to meet these restrictions;

To post an Agency approved notice of this restriction for the tenants of the property;

To adhere to applicable local, state, and Federal laws; and

To obtain Agency concurrence for any rental procedures that deviate from those approved at the time of prepayment, prior to implementation.

The undersigned will be released from these obligations before the termination period in paragraph (b) of this section only when the Agency 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 Borrower.

Words and phrases herein, including acknowledgment hereof, shall be construed as in the singular or plural number, and as masculine or feminine gender, according to the context.


Dated: 10-27-05

WINTERSSET DEVELOPMENT COMPANY II, LIMITED
PARTNERSHIP, an Iowa limited partnership

By: Michael G. Voorhees
Michael G. Voorhees, General Partner

STATE OF IOWA]
] SS.
COUNTY OF Polk.]

On this 27th day of October, 2005, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Michael G. Voorhees, to me personally known, who, being by me duly sworn, did say that he is a General Partner of Winterset Development Company II, Limited Partnership, an Iowa limited partnership, executed the foregoing instrument, that the instrument was signed on behalf of the limited partnership by authority of the limited partnership; and the General Partner acknowledged the execution of the instrument to be the voluntary act and deed of the limited partnership, by it and by the General Partner voluntarily executed.



Notary Public in and for the State of Iowa.

