

# Declaration of Trust

(Public Housing Modernization Grant Projects)

U.S. Department of Housing and Urban Development  
Office of Public and Indian Housing



Winterset Low Rent Housing Agency

Whereas, (1, see instructions) Winterset Low Rent Housing Agency (herein called the Public Housing Agency (PHA), a public body corporate and politic, duly created and organized pursuant to and in accordance with the provisions of the laws of the (2) State of Iowa, and the United States of America, Secretary of Housing and Urban Development (herein called HUD) pursuant to the United States Housing Act of 1937 (42 U.S.C. 1437, et seq.) and the Department of Housing and Urban Development Act (5 U.S.C. 624) entered into a certain contract with the effective date as of (3) March 17, 1978 (herein called the Annual Contributions Contract) and a certain Modernization Project Grant Amendment to the Annual Contributions Contract with the effective date as of (4) November 27, 1991, (herein called the Modernization Grant Amendment) providing for a grant to be made by HUD to assist the PHA in modernizing lower income housing project(s); and

Whereas, as of the date of the execution of this Declaration of Trust, the Modernization Grant Amendment and the Annual Contributions Contract cover certain individual lower income housing projects located in: (5) Town of Winterset, County of Madison State of Iowa which will provide approximately (6) 46 dwelling units; and which lower income housing projects are known as Modernization Project No. (7) IA05P017902-7 and individual projects as follows: Project No. (8) IA-17-1 with approximately 46 dwelling units, Project No. (8) \_\_\_\_\_ with approximately \_\_\_\_\_ dwelling units, and Project No. (8) \_\_\_\_\_ with approximately \_\_\_\_\_ dwelling units; and

Whereas, the modernization of each Project will have been financed with grant assistance provided by HUD. Now Therefore, to assure HUD of the performance by the PHA of the covenants contained in the Modernization Grant Amendment and the Annual Contributions Contract, the PHA does hereby acknowledge and declare that it is possessed of and holds in trust for the benefit of HUD, for the purposes herein stated, the following described real property situated in: (9) Town of Winterset, County of Madison State of Iowa, To Wit:

(Insert legal description for each individual project. )(10)

See Exhibit A

COMPARED

STATE OF IOWA, ss. Inst. No. 1461 Filed for Record this 17 day of December, 19 91 at 11:30 AM  
MADISON COUNTY, Book 160 Page 577 Recording Fee \$10.00 Michelle Utsler, Recorder, By Shirley A. Henry Deputy

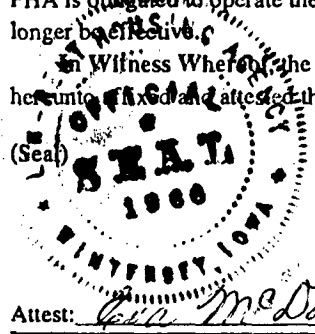
and all buildings and fixtures erected or to be erected thereon or appurtenant thereto. The PHA hereby declares and acknowledges that during the existence of the trust hereby created, HUD has been granted and is possessed of an interest in the above described Project property, To Wit:

The right to require the PHA to remain seized of the title to said property and to refrain from transferring, conveying, assigning, leasing, mortgaging, pledging, or otherwise encumbering or permitting or suffering any transfer, conveyance, assignment, lease, mortgage, pledge or other encumbrance of said property or any part thereof, appurtenances thereto, or any rent, revenues, income, or receipts therefrom or in connection therewith, or any of the benefits or contributions granted to it by or pursuant to the Modernization Grant Amendment and the Annual Contributions Contract, or any interest in any of the same except that the PHA may (1) to the extent and in the manner provided in the Annual Contributions Contract, (a) lease dwellings and other spaces and facilities in any Project, or (b) convey or otherwise dispose of any real or personal property which is determined to be excess to the needs of any Project, or (c) convey or dedicate land for use as streets, alleys, or other public right-of-way, and grant easements for the establishment, operation, and maintenance of public utilities; or (d) enter into and perform contracts for the sale of dwelling units to members of tenant families, as authorized by the United States Housing Act of 1937, or (2) with the approval of HUD, release any Project from the trust hereby created; Provided, That nothing herein contained shall be construed as prohibiting the conveyance of title to or the delivery of possession of any Project to HUD pursuant to the Annual Contributions Contract.

The endorsement by a duly authorized officer of HUD (1) upon any conveyance or transfer made by the PHA of any real or personal property which is determined to be excess to the needs of any Project, or (2) upon any instrument of conveyance or dedication of property, or any interest therein, for use as streets, alleys, or other public right-of-way, or for the establishment, operation and maintenance of public utilities, or (3) upon any instrument transferring or conveying a dwelling unit, or an interest therein, to a member of a tenant family, or (4) upon any instrument of release made by the PHA of any Project shall be effective to release such property from the trust hereby created.

The individual projects covered by the Modernization Grant Amendment shall be subject to this Declaration of Trust for a period of twenty years beginning on the date of the Modernization Grant Amendment. Each individual project shall also be subject to this Declaration of Trust for a period of twenty years after the date of the most recent Modernization Grant Amendment applicable to that project. Upon expiration of the period during which the PHA is obligated to operate the individual projects in accordance with the Annual Contributions Contract, the trust hereby created shall terminate and no longer be effective.

In Witness Whereof, the PHA by its officers thereunto duly authorized has caused these presents to be signed in its name and its corporate seal to be hereunto fixed and attested this 16th day of December, 19 91.



(1) \_\_\_\_\_  
By: [Signature] Chairperson

Attest: [Signature] Secretary

form HUD-52190-B (3/90)  
ref. Handbook 7485.1

EXHIBIT A

Tract A

Lots 1, 2 3, 4, 5 and 6 in Block 1, Center Addition, to the Town of Winterset, Madison County, Iowa.

Tract B

Lots 7 and 8 in Block 1, Center Addition, to the Town of Winterset, Madison County, Iowa.