

376976

Document # 376976

Office of County Recorder  
Le Sueur County, Minnesota

I hereby certify that the within instrument  
was filed in this office for record on  
October 12, 2011 9:00 AM  
Sharon J. Budin, Recorder

Pages 3

SJB

EXEMPT MRT TAX PURSANT MS 298.06

## Le Sueur County SCDP Housing Repayment Agreement

**This transaction is exempt from Mortgage Registration Tax per MN Statute 298.06**

THIS AGREEMENT, made and entered into this 30<sup>th</sup> day of March, 2011 by and between Tamara A. Delaske (hereinafter referred to as "Owner" or "Grantee"), and Le Sueur County having its principal office at 88 South Park Avenue, Le Center, Minnesota, 56057 (hereinafter referred to as "County" or "Grantor").

WHEREAS, on March 30<sup>th</sup>, 2011, the Grantor agreed to grant to Owner a rehabilitation Deferred Payment Loan (hereinafter referred as "Deferred Loan," relating to the real estate hereinafter described, in the amount of Twenty Thousand, Nine Hundred and Four Dollars (\$20,904.00), but only on condition that Owner executes this Agreement.

NOW THEREFORE, in consideration of the said Deferred Loan, the parties do hereby agree as follows:

1. Owner covenants and agrees with the County that if the real estate hereinafter described is sold, transferred or otherwise conveyed, voluntarily or involuntarily, either while the Owner is living or by reason of death of the Owner, or if the property is no longer the Owner's principal place of residence:
  - (a) That if the Owner sells, transfers or otherwise conveys real estate hereinafter described, or no longer maintains the property as the principal place of residence, within a period of ten (10) years from the date of the grant to wit: the **30<sup>th</sup> day of March 2011**, she shall repay to Grantor a sum equal to the full amount of the grant as set forth above or as negotiated and approved by the SCDP project approval committee.
  - (b) Any such repayment shall be made to the County no later than the 30<sup>th</sup> day following such sale, transfer or other conveyance, or on such later date or dates as County, in its sole discretion, may designate.
  - (c) That if the Owner sells, transfers, or otherwise conveys the real estate hereinafter described, or moves out so that the property is no longer the Owner's principal place of

residence within the eleventh (11<sup>th</sup>) year after receipt of the grant, or any time thereafter, the Owner shall repay to the Grantor zero percent (0%) of the amount of the grant, and will be under no further financial obligation to the Grantor.

2. As security for Owner's obligation of repayment, and subject to the terms and conditions of this Agreement, Owner hereby grants and the County shall and hereby does have, a lien on the real estate hereinafter described as the full amount necessary to satisfy said repayment obligation and the cost including reasonable attorney's fees, of collecting the same. The real estate subject to said lien is situated in Waterville, Minnesota and is legally described as:

*Lots 9 and 10, Block 11, East Waterville, City of Waterville*

3. Promptly after the date of any sale, transfer or other conveyance of the above-described real estate (or, in the event of a sale by contract for deed at least ten (10) days prior to such date of sale), or after the date at which the property is no longer the Owner's principal place of residence, Owner or her heirs, executors or representatives, shall give the County notice thereof.
4. In the event Owner or her heirs, executors or representatives shall fail or refuse to make a required repayment within said limited period, the County may, with or without notice to Owner, foreclose said lien in the same manner as an action for the foreclosure of mortgages upon said real estate, as by statute provided.
5. Said lien shall terminate and shall be of no further force or effect in the event the County has not, within ten (10) years from the date of this Agreement, commenced an action in the aforesaid manner to foreclose the same.
6. This Agreement shall run with the aforesaid real estate and shall inure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, representatives, successors and assigns.

(signature page follows)

IN TESTIMONY WHEREOF, the parties have executed this Agreement as of the day and year first written above.

Tamara A. Delaske  
Tamara A. Delaske

County of Le Sueur

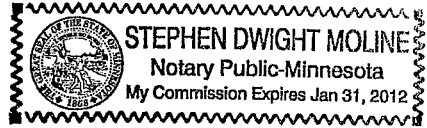
By: Darrell Pettis  
Darrell Pettis, County Administrator

STATE OF MINNESOTA )

COUNTY OF LE SUEUR )

On this 30<sup>th</sup> day of March, 2011, before me, a Notary Public within and for said County, personally appeared Tamara A. Delaske, to me known to be the persons described in and who executed the foregoing instrument and acknowledging that she executed the same as her free act and deed.

Stephen D. Moline, Notary Public



The following short form certificates of notarial acts are sufficient for the purposes indicated, if completed with the information required by section 358.47 sub section (a):

For an acknowledgment in a representative capacity:

State of Minnesota )  
County of Le Sueur )

This instrument was acknowledged before me on the 1 day of April, 2011, Darrell Pettis, County Administrator of Le Sueur County, Minnesota.

Seal if any:



Sherrri Simon  
Signature of notarial officer

TAX STATEMENTS FOR THE REAL PROPERTY DESCRIBED IN THIS INSTRUMENT SHOULD BE SENT TO LE SUEUR COUNTY.

This document drafted by: Pettipiece & Associates LLC  
PO Box 4173  
Mankato, MN 56002-4173