

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2000 MAR 5 PM 1:20

MORRIS W. CARTER
RECORDER

2000 015106

LAWYERS TITLE INS. CORP.
ONE PROFESSIONAL CENTER
SUITE 215
CROWN POINT, IN 46307

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NOT OFFICIAL!

(Space Above This Line For Recording Data) 99-09876

99-09876

WHEREAS, **Marjory J. O'Leary** (Recipient) is the purchaser of or owner providing rehabilitation of a home on certain real property (together the "Premises") in *Lake* County, described as:

Unit No. 1B, Building 10 in Wildwood Condominium, a Horizontal Property Regime, together with its undivided percentage interest in the common elements, as defined and delineated in the Declaration of Condominium dated July 29, 1999 and recorded August 4, 1999 as Document Number 99065123 and 99065124, supplemented by First Amendment, dated August 5, 1999 and recorded August 12, 1999 as Document Number 99067718, supplemented by Second Amendment, dated September 29, 1999 and recorded October 5, 1999 as Document Number 99082018, supplemented by Third Amendment, dated October 5, 1999 and recorded October 13, 1999 as Document Number 99084406, as amended from time to time, in Lake County, Indiana.

and;

WHEREAS, Citizens Financial Services, FSB of Munster, Indiana, received a direct pay subsidy in the amount of **\$5,000.00** (Subsidy) under the Home Savings Program (HSP) of the Federal Home Loan Bank of Indianapolis (FHLBI), subject to the Federal Housing Finance Board, FHFB, regulations 12 C.F.R. 960.1 et seq. for the purposes of providing funding for Downpayment and Closing Costs assistance or Owner Occupied rehabilitation of the above mentioned home, and;

WHEREAS, for a period of 5 years (retention period) after the date of the within Agreement the HSP requires (1) that all purchasers of the Premises qualify as "low and moderate income households" or "very low-income households" as defined in 12 C.F.R. 960.1 and (2) that the use of said Premises otherwise shall remain consistent with the purposes of the HSP, and;

WHEREAS, if at any time during said Retention Period the foregoing requirements are not complied with, Citizens Financial Services, FSB will be required to reimburse FHLBI for the amount of the Subsidy less subsidy forgiven on a prorata basis of the Subsidy for each month that the foregoing requirements were complied with and;

WHEREAS, **Marjory J. O'Leary** (collectively the "Undersigned" are purchasers of the above described Premises;

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RS

NOW THEREFORE in consideration of the Premises and as an inducement to Citizens Financial Services, FSB disbursing the Subsidy to Purchaser, come the Undersigned and represents and warrants as follows:

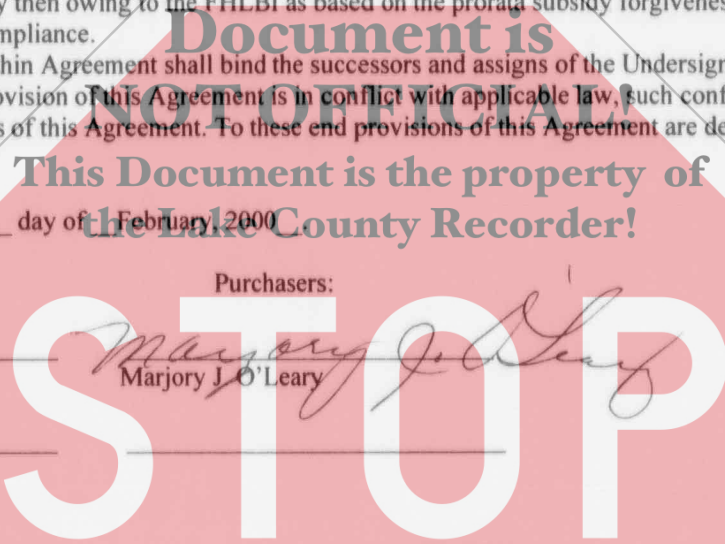
1. That the Undersigned qualifies as a "low-and moderate-income household" or "very low-income household" as defined in 12 C.F.R. 960.1.
2. That if within 5 years of the date of the within Agreement (1) the Undersigned sells the Premises or (2) the Undersigned otherwise uses the Premises in a manner inconsistent with the purposes of the HSP, the Undersigned shall immediately reimburse Citizens Financial Services, FSB, from sale proceeds if applicable, for the amount of the Subsidy then owing to the FHLBI as based on the prorata subsidy forgiveness for months that the household was in compliance.
3. That the covenants of the within Agreement shall bind the successors and assigns of the Undersigned.
4. That in the event that any provision of this Agreement is in conflict with applicable law, such conflict shall not conflict with other provisions of this Agreement. To these end provisions of this Agreement are declared to be severable.

Signed this 28th day of February, 2000

Witnesses:

Purchasers:

Marjory J. O'Leary



STATE OF INDIANA,

Lake

COUNTY ss:

On this 28th day of February, 2000, before me, the undersigned, a Notary Public in and for said County, personally appeared Marjory J. O'Leary, and acknowledged the execution of the foregoing instrument.



WITNESS my hand and official seal,

County of Residence:

My Commission Expires:

Notary Public

Kimberly Simpson

KIMBERLY SIMPSON
Notary Public, State of Indiana
Resident of Porter County
My Commission Expires: 10/26/07

This instrument was prepared by: **Richard A. Cole**
CITIZENS FINANCIAL SERVICES,FSB
707 RIDGE ROAD
MUNSTER, INDIANA 46321