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MEMORANDUM

**City of Gary, Indiana – Department of Community Development**  
**MEMORANDUM OF FAÇADE PROGRAM LIEN**  
(CDBG PROGRAM)

**THIS MEMORANDUM OF LIEN** evidences the existence of a Façade Program Lien (the “Lien”), dated **September 11**, made by the Property Owner, **2003 Racine Ford** (the “Borrower”), created in favor of the City of Gary, Indiana, Department of Community Development, CDBG Façade Program (the “Lender”), and imposed upon real estate (the “Property”) located in Gary, Lake County, Indiana.

1. The legal description, key number and common address of the Property subject to the Lien are as follows: **South Gary Subdivision L.20 BL.8 East 13Ft. L.21 BL.8 West 7FT L.19 BL.8.**
2. The amount of the Lien is: ~~Hundred Sixty~~ **Nine Thousand Three** Dollars (**\$9,360.00**) constituting the full amount of a forgivable deferred payment loan given by the Lender to the Borrower. The term of the Lien shall be until the balance is paid in full or for a period ending on the first day of the month, first occurring **five** (5) years after the date of completion of the project. Unless prepaid or foreclosed, the Lien shall be satisfied and released by the Lender on the 1<sup>st</sup> day of **October**, 2008.
3. The following agreement and covenant of the Façade Program Lien Agreement, as to which third parties are to have particular notice, is set forth in abbreviated or summary form and description:  
  
The Borrower agrees to maintain the Property as an owner-occupied residential property for a minimum of **five** (5) years from the date of the completion of the project (the “Affordability Period”). The Borrower must repay all of the deferred payment loan funds if the property is sold, transferred, or conveyed during the Affordability Period, or if use of the property has changed. Temporary subleases are not allowed. The loan shall be forgiven on a pro-rated basis in the amount of 20% per year for five years.
4. The Lien Agreement contains other agreements and covenants of the parties, as set forth in an executed counterpart of it in possession of the parties.

Approved: 7/03

12-00  
KM  
GCD

5. A complete copy of the Façade Program Lien Agreement is on file in the City's Department of Community Development, 201 East 5<sup>th</sup> Avenue, Suite E, Gary, Indiana 46402. All agreements and covenants in the Lien Agreement are incorporated, by reference, in this Memorandum as though contained in full herein.

Signed this 11th day of September, 2003.

**LENDER**

CITY OF GARY, DEPARTMENT  
OF COMMUNITY DEVELOPMENT

By: *Letty Almodovar*  
Letty Almodovar, Director

**BORROWER(S)**

By: *Racine Ford*  
OWNER

By: \_\_\_\_\_  
OWNER

STATE OF INDIANA, COUNTY OF LAKE ) SS:

Before me, a Notary Public in and for said County and State, personally appeared Racine Ford and *[Signature]*, who acknowledged the execution of the foregoing Memorandum of Lien, and who having been duly sworn, stated that the representations therein contained are true.

Witness my Hand and Notarial Seal this 1st day of October, 2003.

Notary Public

My Commission Expires: April 10, 2010

Signature: *Adrian Taylor*

Resident: Lake County

Printed: Adrian Taylor

**RETURN TO:**

City of Gary, Community Development Department  
201 East 5<sup>th</sup> Avenue – Suite E  
Gary, Indiana 46402

(Prepared by City of Gary Law Department)