



Real Estate Retention Agreement Home Savings Program **Grant Award** (Owner-Occupied)

70954		
For purposes of this Agreement, the following terms shall have the meanings set forth below:		
"FHLBI" shall refer to the Federal Home Loan Bank of Indianapolis		
"Member" shall refer Mercantile National Bank of Indiana		
(FHLBI's member institution)		
"Borrower(s) shall refer to Susanna M. Alcazar		
For an in consideration of receiving direct subsidy funds (the "Subsidy") under the Affordable Housing Program ("AHP") of the FHLBI through the Member, with respect to that certain real property located at6403 Garfield Avenue		
County of John In the city/town of Hammond		
County of Lake State of Indiana		
which is more fully described as follows: ICIAL		
See "Exhibit A" attached hereto and made a part hereof		
David / A III id a david		

Borrower(s), their successors, heirs and assigns hereby agree that they shall maintain ownership and reside in this property as their primary residence for a period of five (5) years ("Retention Period") from the date fo the recording of this instrument and further agrees with the Member that:

- (i) The FHLBI, whose mailing address is P.O. Box 60, Indianapolis, Indiana 46206, Attention: Community Investment division, is to be given immediate written notice of any sale or refinancing of this property occurring prior to the end of the Retention Period:
- In the case of a sale prior to the end of the Retention Period, an amount (ii) equal to a pro rata share calculated by FHLBI on a per diem basis, of the direct Subsidy that financed the purchase, construction, or rehabilitation of this property, shall be repaid to the Member for reimbursement to the FHLBI from any net gain realized upon the sale of the property after deduction for sales expenses, unless the purchaser is a low- or moderate-income household which is defined as having not more than 80% of the area median income where such income targeting was committed to in the AHP application receiving the AHP grant award;
- In the case of a refinancing prior to the end of the Retention Period, an (iii) amount equal to a pro rata share of the direct Subsidy that financed the purchase, construction or rehabilitation of the property, reduced for every year the Borrower has owned the property, shall be repaid to the Member for reimbursement to the FHLBI from any new gain realized upon the

refinancing, unless the property continues to be subject to a deed restriction or other legally enforceable retention agreement or mechanism, incorporating the requirements of clauses (i), (ii), (iii), and (iv) contained herein; and

(iv) The obligation to repay the Subsidy to the Member shall terminate after any foreclosure. Otherwise the covenants contained herein shall continue until released by the Member in writing or the expiration of the Retention Period, whichever shall first occur.

IN WITNESS WHEREOF, the Borrower(s) representative, has executed this Agreeme	and the member, by its duly authorized nt as of this _9 th day of September
Ju.	anna II Iloso
Witness: Borrower:	Susanna M. Alcazar
	ent is
Witness: Borrower:	ICIAL!
This Document is the	
Witness: CourMe (Member)	rcantile National Bank of Indiana
Witness:	Mulholland, Vice President
(P	rinted Name and Title)
State of Indiana	
County of Lake)SS:	
The foregoing instrument was acknow	ledged before me thisday of
September 2003, by Su	
My Commission Expires:	atuno M. Burn
My County of Residence:	Notary Public
	(Printed)

State of <u>Indiana</u>)		
)SS: County of <u>Lake</u>)		
The foregoing instrument was acknowledged before me this <u>9th</u> day of		
September , 2002 , by Art Mulholland		
the Vi D		
(Member) for and on behalf of such organization.		
(Member) for and on benait of such organization.		
My Commission Expires: 3/9/07 (awl trneibel)		
Notary Public //		
My County of Residence: <u>Lake</u> <u>Carol Kneifel</u>		
(Printed)		

Document is NOT OFFICIAL!

This Document is the property of the Lake County Recorder!

STOP

This Instrument prepared by:
(and upon recording, to be returned to)

Carol Kneifel

Mercantile National Bank 5243 Hohman Avenue Hammond, IN 46320

"EXHIBIT A"

LOT 30 IN BLOCK 4 IN HYDE PARK ADDITION TO HAMMOND, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 12 PAGE 3 IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

