

2004 013308

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

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 to BANK CALUMET N.A.

(FHLBI's member institution)

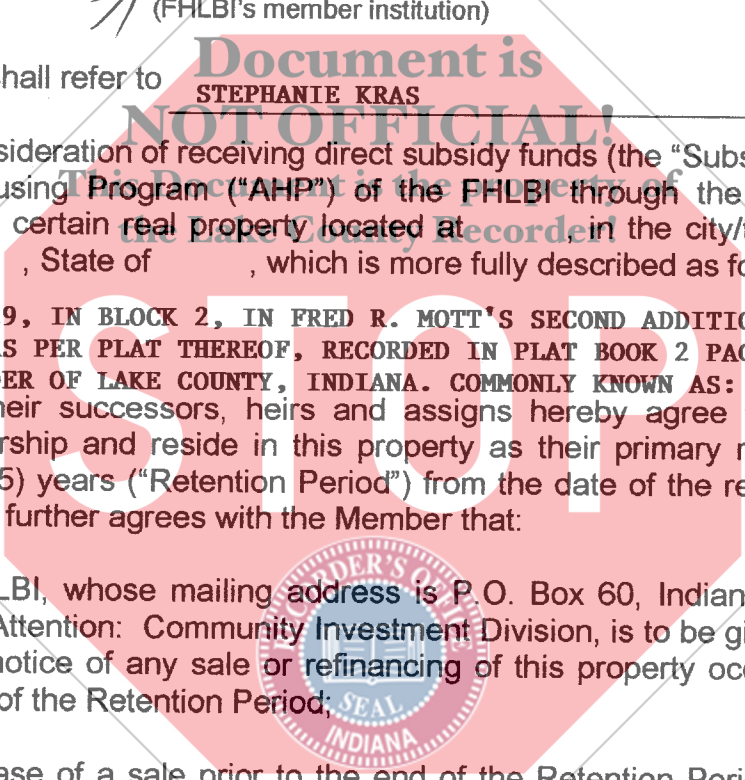
"Borrower(s)" shall refer to STEPHANIE KRAS

For and 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 at \_\_\_\_\_ in the city/town of \_\_\_\_\_, County of \_\_\_\_\_, State of \_\_\_\_\_, which is more fully described as follows:

LOTS 28 AND 29, IN BLOCK 2, IN FRED R. MOTT'S SECOND ADDITION, TO THE CITY OF HAMMOND, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 2 PAGE 9, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA. COMMONLY KNOWN AS: 4314 ELM ST. HAMM, IN 46327

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 of 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;
- (ii) In the case of a sale prior to the end of the Retention Period, an amount 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 reduced for every year the Borrower/Seller owned the 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;
- (iii) In the case of a refinancing prior to the end of the Retention Period, an 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 net 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



P.O. Box 69  
Hammond, In. 46325

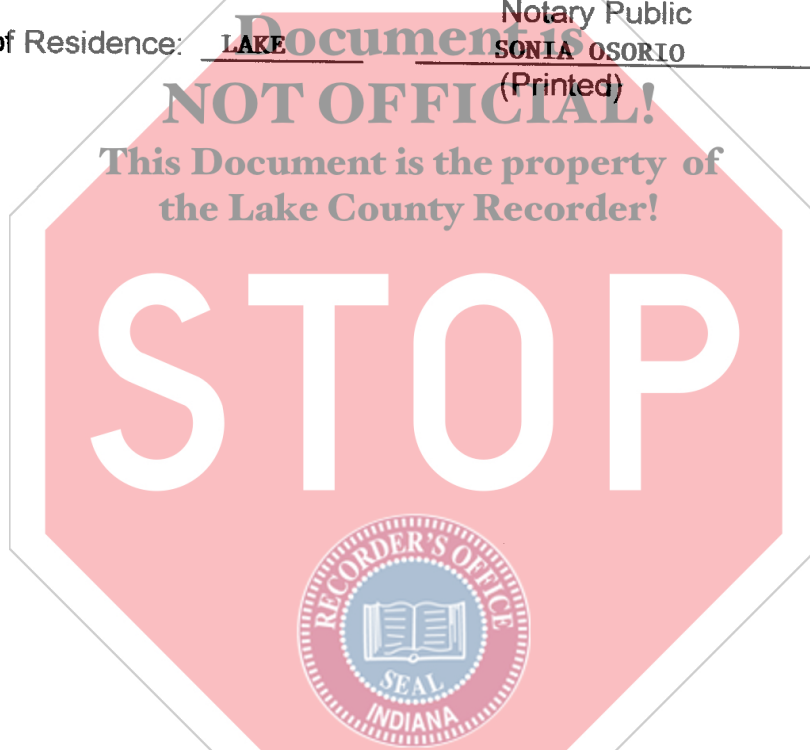
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State of INDIANA )  
County of LAKE ) SS:

The foregoing instrument was acknowledged before me this 23<sup>rd</sup> day of JANUARY, 04, by LAWRENCE H. STENGEL, the SR. VICE PRESIDENT of BANK CALUMET N.A. (Member) for and on behalf of such organization.

My Commission Expires: OCTOBER SONIA OSORIO  
Notary Public  
My County of Residence: LAKE SONIA OSORIO  
(Printed)



This Instrument prepared by: Lawrence H. Stengel  
(and upon recording, to be returned to)

5231 Hohman Ave  
Hammond, IN 46320  
(Mailing Address)

- (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 should first occur.

IN WITNESS WHEREOF, the Borrower(s) and the Member, by its duly authorized representative, have executed this Agreement as of this 23rd day of JANUARY, 2004

\_\_\_\_\_  
 Witness: Borrower: Stephanie A. Kras  
 STEPHANIE KRAS

\_\_\_\_\_  
 Witness: Borrower:

\_\_\_\_\_  
 Witness: Borrower:

\_\_\_\_\_  
 Witness: By: Lawrence H. Stengel Sr.  
 LAWRENCE H. STENGEL SR. VICE PRES.

(Printed Name and Title)



State of INDIANA )  
 )SS:  
 County of LAKE )

The foregoing instrument was acknowledged before me this 23rd day of JANUARY 2004, by LAWRENCE H. STENGEL SR. VICE PRESIDENT OF BANK CALUMET N.A.

MY COMMISSION EXPIRES: SONIA OSORTO  
 My Commission Expires: OCTOBER 17, 2009  
 Notary Public  
 My County of Residence: LAKE SONIA OSORTO  
 (Printed)