INDIAN COUNTY FILED FOR RECORD

## 2005 MORTOGAGE AGREEMENT

620002956
Gary D. Colvin and

MICHAEL WHEREAS, Lela M. Colvin \* is the purchaser of or owner providing

rehabilitation of a home on certain real property (together the "Premises") in Lake County, described as:

Lot 14 (except the South 24 feet thereof), all of Lots 15 and 16 and the South 8 feet of Lot 17 in Block 4 in Steel Manor Addition, in the City of Hammond, as per plat thereof, recorded in Plat Book 19 page 20, in the Office of the Recorder of Lake County, Indiana.

Findividually and as co-trustees of the Colvin Revocable Trust dated April 9, 1998

Commonly known as: 4026 Johnson St., Hammond, Indiana 46327

and;

WHEREAS, Bank Calumet of Hammond IN 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, Bank Calumet 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, Lela M. Colvin ...

Windividually and as co-trustees of the Colvin Revocable Trust dated April 9, 1998 Gary D. Colvin and

"Undersigned") are purchasers/owners of the above described Premises;

NOW THEREFORE in consideration of the Premises and as an inducement to Bank Calumet 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 sell the Premises or (2) the Undersigned otherwise uses the Premises in a manner inconsistent with the puposes of th HSP, the Undersigned shall immediately reimburse Bank Calumet 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_	18th	day of	June, 20	02		
Witnesses:		Purcha	asers/owi	ners -		
		Cary D.	(C)	Colm	,	
			Colvin as	200-Truste	ees of Colvin F	?evocab1e
		dolar			st dated 4/9/98 individually	l and
Subscribed an	d sworn to before	ore me a Not	ary Publ	ic in and for	the Lake	
County, State	Of Indiana, Th	is K day	of Tun	0 2002	Section Sectio	

My commission expires

KATRINA M BURNS
NOTARY PUBLIC STATE OF INDIANA
LAKE COUNTY
LAKE COUNTY
CONDUCTOR NOV. 15,2009

Instrument prepared by: Lawrence Stengel MY COMMISSION EXP. NOV. 15,2009