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STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

2005 046031

2005 JUN -6 AM 10:07

MICHAEL A. BROWN  
RECORDER

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 JOSE MARIA SANTOS, JR III & ELSA B. SANTOS

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 1325 TRUMAN ST.  
\*\*\*\*\*  
in the city/town of HAMMOND

County of LAKE, State of INDIANA  
which is more fully described as follows:

**LOT 33 BLOCK 4 IN MORRIS PARK ADDITION, IN THE CITY OF HAMMOND, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 7 PAGE 14, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.**

**COMMONLY KNOWN AS: 1325 TRUMAN ST. HAMMOND, IN 46320**

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

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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 should first occur.

IN WITNESS WHEREOF, the Borrower(s) and the Member, by its duly authorized representative, have executed this Agreement as of this 22ND day of APRIL, 2005.


**Document is NOT OFFICIAL!**  
 This Document is the property of the Lake County Recorder!  
**STOP**

Witness: \_\_\_\_\_ Borrower: JOSE MARIA SANTOS, JR III  
*Jose Maria Santos Jr III*

Witness: \_\_\_\_\_ Borrower: ELSA B. SANTOS  
*Elsa B. Santos*

Witness: \_\_\_\_\_ (Member)

Witness: \_\_\_\_\_ By: LAWRENCE H. STENGEL SR. VICE PRES.  
 (Printed Name and Title)



State of INDIANA)  
County of lake) SS:

The foregoing instrument was acknowledged before me this 22ND day of APRIL, 2005, by LAWRENCE H. STENGEL

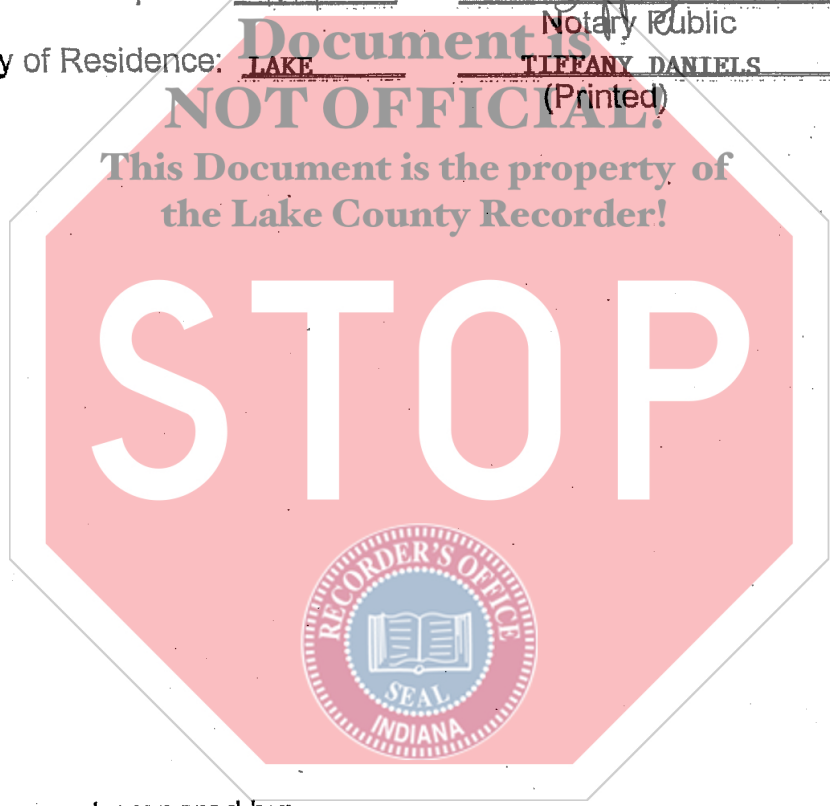
My Commission Expires: 10/16/2010  
My County of Residence: LAKE

*Tiffany Daniels*  
 Notary Public  
TIFFANY DANIELS  
 (Printed)

State of INDIANA )  
County of LAKE )SS:

The foregoing instrument was acknowledged before me this 22ND day of APRIL, 2005, by LAWRENCE H. STENGEL the SR. VICE PRESIDENT of BANK CALUMET, NA (Member) for and on behalf of such organization.

My Commission Expires: 10/16/2010 Tiffany Daniels  
Notary Public  
My County of Residence: LAKE TIFFANY DANIELS  
(Printed)



This Instrument prepared by: \_\_\_\_\_  
(and upon recording, to be returned to) Attorney at Law

\_\_\_\_\_  
\_\_\_\_\_  
(Mailing Address)