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STARE OF INDIANA LAKE COUNTY FILED FOR RECORD

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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 toBANK_CALUMET N.A.	
(FHLBI's member institution)	
Borrower(s)" shall refer to Patricia Charlene Niemin For and in consideration of receiving direct subsidy fund Affordable Housing Program ("AHP") of the FHLBI respect to that certain real property located at 537. Vine	ts (the "Subsidy") under the through the Member, with
, in the city/town of _	nammone
which is more fully described as follows: - Lots 31 and 32 in Block 4, in F.B. Halls Subdi Hammond, as per plat thereof, recorded in Plat Office of the Recorder of Lake County, Indiana	Book 3 page 17, in the
Borrower(s), their successors, heirs and assigns he maintain ownership and reside in this property as the period of five (5) years ("Retention Period") from the instrument and further agrees with the Member that:	ereby agree that they shall beir primary residence for a

- (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

28833 28833 28833 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 administrative representative, have executed this Agreement as of this 5th day of April 1
representative, have executed this Agreement do or an arrangement and arrangement and arrangement are secured to the arrangement and arrangement are secured to the arrangement are secure
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Documents worker fren
Witness: Patricia Charlene Niemin
Witness: This Document is the property of
the Lake County Recorder!
Witness: Borrower:
Witness: (Member)
4 Aut 1000
The Market of the second
LAWRENCE H. STENCEL SR. VICE PRES
Witness: (Printed Name and Title
WOIANA LILIE
State of INDIANA
)SS:
County of LAKE)
The foregoing instrument was acknowledged before me this _5th_day of
The foregoing instrument was acknowledged bolors in the ansage and the strument was acknowledged bolors in the strument was acknowledged bolors in the strument was acknowledged bolors in the strument was acknowledged bolors.
April, 2005 by Lawrence H. Stengel
Sr. Vice President
MY COMMISSION EXPIRES:
My Commission Expires TOBER 17, 2009 Notary Public
My County of Residence: LAKE Sonia Osorio
(Printed)

State of <u>Indiana</u>))SS: County of ^{Lake})
The foregoing instrument was acknowledged before me this <u>5th</u> day of <u>April, 2005</u> , <u>hy Lawrence H. Stengel</u> the <u>Sr. Vice President</u> of <u>Bank Calumet, NA</u>
the Sr. Vice President Of Bank Calumet, NA (Member) for and on behalf of such organization.
MY COMMISSION EXPIRES: My Commission Expirescroper 17, 2009 My Commission Expirescroper 17, 2009
My County of Residence: LAKE ument 1 Sonia Osorio (Printed)
This Document is the property of
the Lake County Recorder!
SEAL MOIANA
This Instrument prepared by: (and upon recording, to be returned to) Attorney at Law
(Mailing Address)

Document4 Owner – AHP Grant / mmk 02/23/01



OFFICE OF THE LAKE COUNTY RECORDER
LAKE COUNTY GOVERNMENT CENTER
2293 NORTH MAIN STREET CROWN POINT, INDIANA 46307



MICHAELA. BROWN Recorder **HECTOR A. ESPINOZA** Chief Deputy

PHONE (219) 755-3730 FAX (219) 755-3257

MEMORANDUM

