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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2006 024924

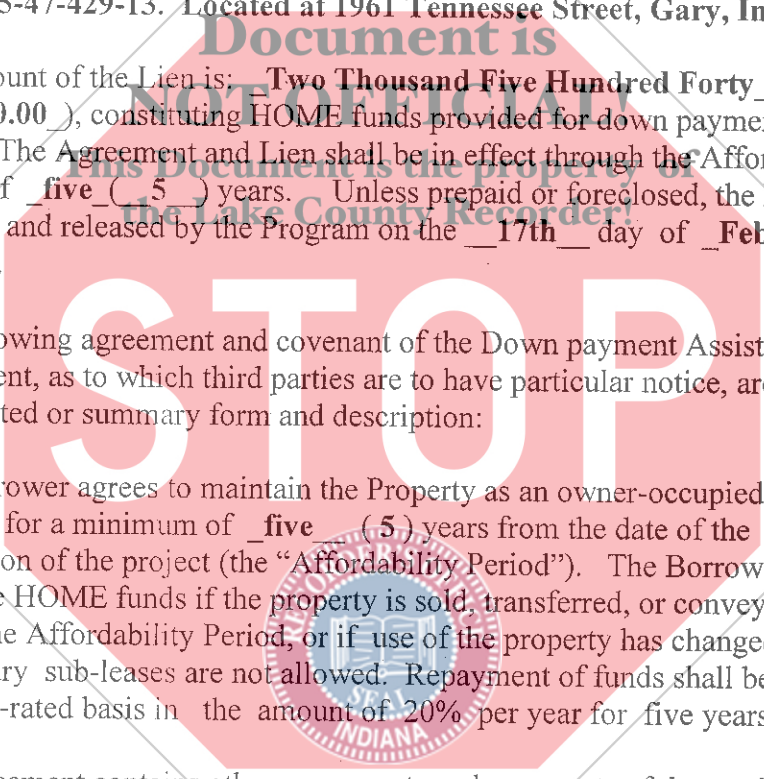
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City of Gary – Department of Community Development
**MEMORANDUM OF FIRST-TIME HOME BUYERS
DOWNPAYMENT ASSISTANCE AGREEMENT**
(HOME PROGRAM LIEN)

THIS MEMORANDUM OF AGREEMENT evidences the existence of a First-Time Home Buyers Down payment Assistance Agreement (the "Agreement"), dated February 6, 2006, by and between the Property Owner, Michelle Andino and Aaron Woods (the "Applicant"), and the City of Gary, Department of Community Development (the "Program"), creating a Lien in favor of the Program imposed upon real estate (the "Property") located in Gary, Lake County, Indiana.

1. The legal description, key number and common address of the Property subject to the Lien are as follows: **Second Addition to Pulaski Village, Lot 13, Block 1. Key #25-47-429-13. Located at 1961 Tennessee Street, Gary, Indiana.**
2. The amount of the Lien is: **Two Thousand Five Hundred Forty** Dollars (\$ 2,540.00), constituting HOME funds provided for down payment and closing costs. The Agreement and Lien shall be in effect through the Affordability Period of five (5) years. Unless prepaid or foreclosed, the Lien shall be satisfied and released by the Program on the 17th day of February, 20 11.
3. The following agreement and covenant of the Down payment Assistance Agreement, as to which third parties are to have particular notice, are set forth in abbreviated or summary form and description:

The Borrower agrees to maintain the Property as an owner-occupied residential property for a minimum of five (5) years from the date of the completion of the project (the "Affordability Period"). The Borrower must repay the HOME funds if the property is sold, transferred, or conveyed during the Affordability Period, or if use of the property has changed. Temporary sub-leases are not allowed. Repayment of funds shall be forgiven on a pro-rated basis in the amount of 20% per year for five years.
4. The Agreement contains other agreements and covenants of the parties, as set forth in an executed counterpart of it in possession of the parties.



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5. A complete copy of the Agreement is on file in the Department of Community Development of the City of Gary, 201 East 5th Avenue, Suite E, Gary, Indiana 46402. The agreements and covenants in the Agreement are incorporated, by reference, in this Memorandum as though contained in full herein.

Signed this 17th day of February, 2006.

APPLICANT	PROGRAM
By: <u>Michelle Andino</u>	CITY OF GARY
OWNER	COMMUNITY DEVELOPMENT DEPARTMENT
By: _____	By: <u>Letty Almodovar</u>
OWNER	It's Director

STATE OF INDIANA, COUNTY OF LAKE) SS:

Before me, a Notary Public in and for said County and State, personally appeared **Michelle Andino, Aaron Woods and Letty Almodovar**, who acknowledged the execution of the foregoing Memorandum of Agreement and Lien, and who having been duly sworn, stated that the representations therein contained are true.

Witness my Hand and Notaries Seal this 17th day of February, 2006.

My Commission Expires: April 16, 2010 Signature: Adrian Taylor
Resident: Lake County Printed: Adrian Taylor

RETURN TO:
City of Gary, Department of Community Development
Attention:
201 East 5th Avenue, Suite E
Gary, Indiana 46402

(Prepared by City of Gary Law Department)

(Page 2 of 2)

Prescribed by the
State Board of Accounts
(2005)

County form 170

Declaration


This form is to be signed by the preparer of a document and recorded with each document in accordance with IC 36-2-7.5-5(a).

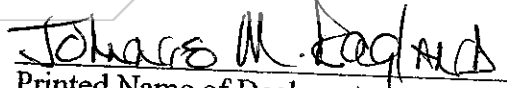
I, the undersigned preparer of the attached document, in accordance with IC 36-2-7.5, do hereby affirm under the penalties of perjury:

1. I have reviewed the attached document for the purpose of identifying and, to the extent permitted by law, redacting all Social Security number in attached document.
2. I have redacted, to the extent permitted by law, each Social Security number in the attached document.

I, undersigned, affirm under the penalties of perjury, that the foregoing declarations are true.




Signature of Declarant


Printed Name of Declarant