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MICHAEL A. BROWN
RECORDER

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 August 2, 2004, by and between the Property Owner, Ricky A. Smith (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: **3740 West 21st Avenue,
F.R. Maas, 2nd Addition, All Lot 36,37, Block 3**

2. The amount of the Lien is: Three Thousand, Two Hundred Eighty Dollars (\$ 3,280.00), 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 1st day of August, 2009.

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 2nd day of August, 2004.

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| APPLICANT By: <u>Ricky A Smith</u> OWNER By: _____ OWNER | PROGRAM CITY OF GARY COMMUNITY DEVELOPMENT DEPARTMENT By: <u>[Signature]</u> It's Director |
|--|--|

STATE OF INDIANA, COUNTY OF LAKE) SS:

Before me, a Notary Public in and for said County and State, personally appeared Ricky A. Smith and _____, 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 2nd day of August, 2004.

My Commission Expires: April 16, 2010 Signature: [Signature] Notary Public
 Resident: Lake County Printed: Brenda Halliburton

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)



City of Gary

Department of Community Development

201 East 5th Avenue, Suite E • Gary, IN 46402

(219) 881-5075 Phone ~ (219) 881-5085 Fax



SCOTT L. KING
Mayor

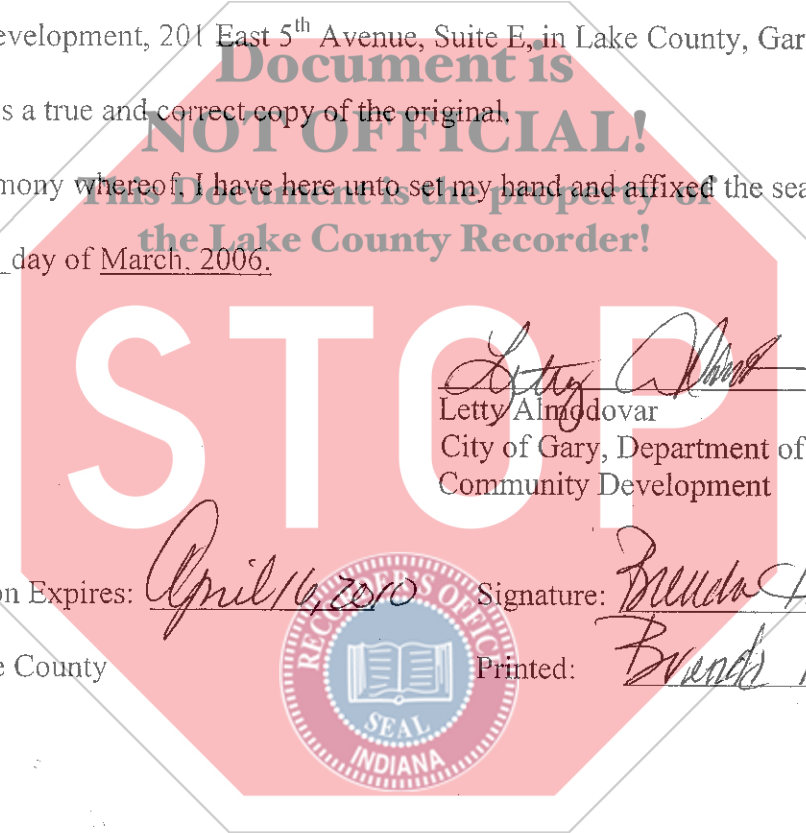
GERALDINE B. TOUSANT
Deputy Mayor

LETTY ALMODOVAR
Director

CERTIFICATION

I, Letty Almodovar, Director of City of Gary, Department of Community Development, do hereby certify that I have compared the paper to which this certification is attached with the original, as the same appears of record and on file in my office, at Community Development, 201 East 5th Avenue, Suite E, in Lake County, Gary, Indiana, and that same is a true and correct copy of the original.

In testimony whereof I have here unto set my hand and affixed the seal of my office, on 27th day of March, 2006.



Letty Almodovar

Letty Almodovar
City of Gary, Department of
Community Development

My Commission Expires: April 16, 2010

Signature: *Brenda Halliburton*

Resident: Lake County

Printed: *Brenda Halliburton*



Prescribed by the
State Board of Accounts
(2005)

County form 170

Declaration

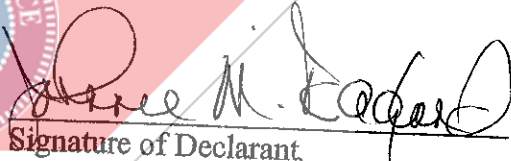
This form is to be signed by the preparer of a document and recorded with each document in accordance with IC 36-2-7.5-5(a).

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

JOHNSON M. RAGLAND
Printed Name of Declarant