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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

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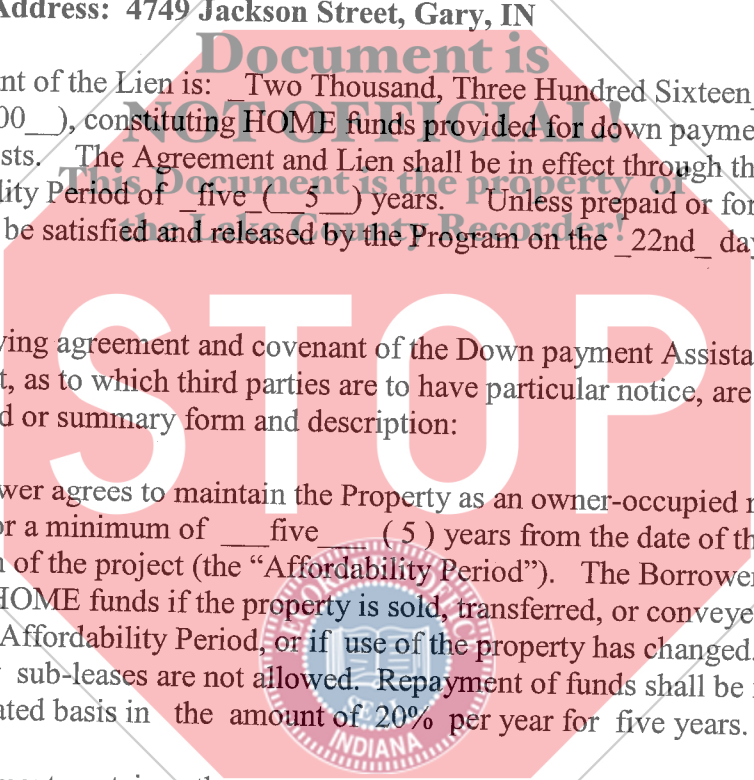
MICHAEL A. BROWN
RECORDER

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 May 22, 2007, by and between the Property Owner, Mary J. Burks (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: **Junedale Subdivision Lot 11, Block 6 Key # 1-25-45-170-14 Address: 4749 Jackson Street, Gary, IN**
2. The amount of the Lien is: Two Thousand, Three Hundred Sixteen Dollars (\$ 2,316.00), 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 22nd day of May, 2012.
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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COMMUNITY TITLE COMPANY
FILE NO 2 37312 CA

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 31st day of May, 2007.

APPLICANT
By: Mary J. Burks
OWNER

PROGRAM
CITY OF GARY
COMMUNITY DEVELOPMENT DEPARTMENT

By: Letty Amador
It's Director

By: _____
OWNER

STATE OF INDIANA, COUNTY OF LAKE) SS:

Before me, a Notary Public in and for said County and State, personally appeared Mary J. Burks and XXX, 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 31st day of May, 2007.

My Commission Expires April 16, 2010 Signature: Brenda Heibunter
Resident: Lake County Printed: Brenda Heibunter

Notary Public

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)

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EXHIBIT A

LOT 11, BLOCK 6, JUNEDALE SUBDIVISION, IN THE CITY OF GARY, AS SHOWN IN PLAT
BOOK 19, PAGE 3, IN LAKE COUNTY, INDIANA.

