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City of Gary - Department of Community Development

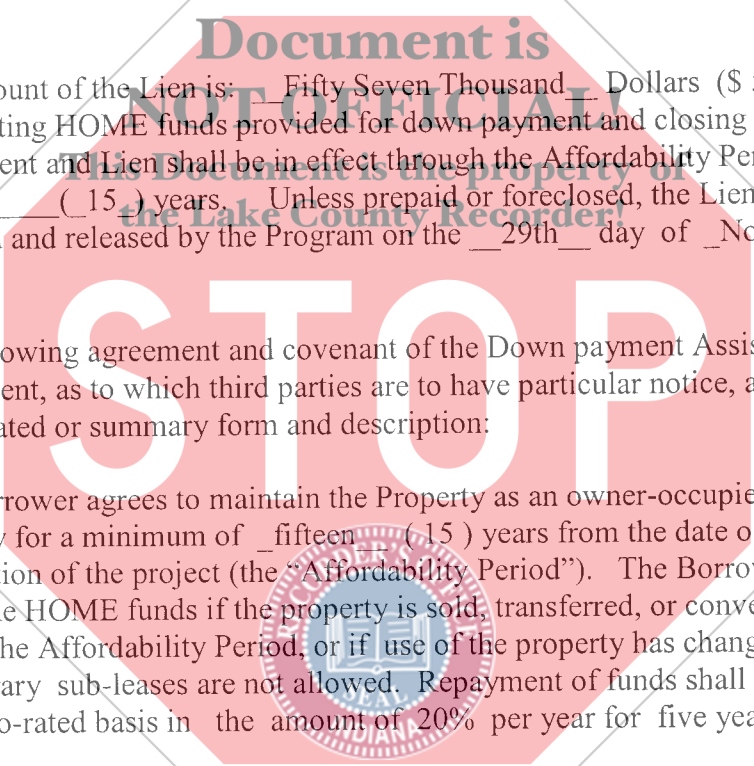
**MEMORANDUM OF FIRST-TIME HOME BUYERS  
DOWNPAYMENT ASSISTANCE AGREEMENT  
(HOME PROGRAM LIEN)**

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD  
MAR 25 AM 9:56  
L.A. BROWN  
RECORDER

**THIS MEMORANDUM OF AGREEMENT** evidences the existence of a First Time Home Buyers Down payment Assistance Agreement (the "Agreement"), dated November 29, 2007, by and between the Property Owner, Ruth S. Whitt (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: **#25-47-0467-0014, 2011 Jeffrson St., Washington Manor.**
2. The amount of the Lien is: Fifty Seven Thousand Dollars (\$ 57,000.00 ), constituting HOME funds provided for down payment and closing costs. The Agreement and Lien shall be in effect through the Affordability Period of fifteen ( 15 ) years. Unless prepaid or foreclosed, the Lien shall be satisfied and released by the Program on the 29th day of November, 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 fifteen ( 15 ) 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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\* Re-record to keep correct chain of title \*

HOLD FOR MERIDIAN TITLE CORP  
3317LK07

Handwritten initials and signatures, including "15-11-08" and "MT".

5. A complete copy of the Agreement is on file in the Department of Community Development of the City of Gary, 201 East 5<sup>th</sup> 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 18th day of January, 2008.

APPLICANT PROGRAM  
CITY OF GARY  
By: Ruth S. Whitt COMMUNITY DEVELOPMENT DEPARTMENT  
OWNER  
By: Maxine M. Wilson  
It's Director  
OWNER

STATE OF INDIANA, COUNTY OF LAKE ) SS:

Before me, a Notary Public in and for said County and State, personally appeared Ruth S. Whitt and XXXXXXXXXX, 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 18th day of January, 2008.

My Commission Expires: 3-14-08 Signature: Maxine M. Wilson  
Resident: Lake County Printed: MAXINE M. WILSON  
Notary Public

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



I affirm, under the penalties for perjury, that I have taken reasonable care to redact each social security number in this document, unless required by law.

Name Maxine Wilson

(Prepared by City of Gary Law Department)