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2008 064308

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD  
2008 SEP 12 AM 9:54  
MICHAEL A. BROWN  
RECORDER

Real Estate Retention Agreement  
Homeownership Initiatives - (Homeownership Opportunities Program,  
Neighborhood Impact Program, Disaster Recovery Program)  
Grant Award

620071287

Grant Type:  HOP  NIP  DRP

Project / ID#: 100077

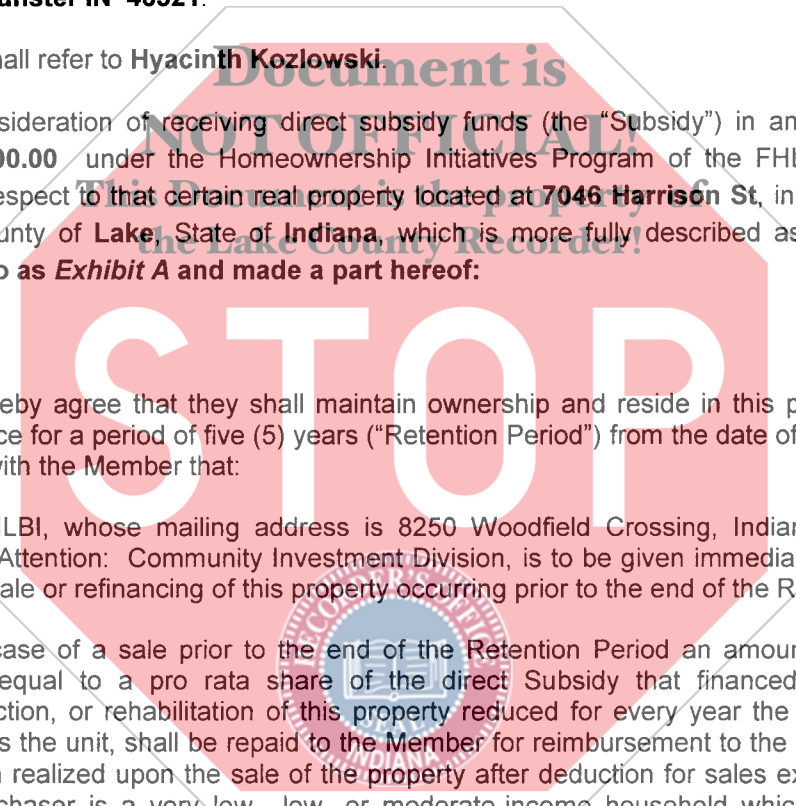
For purposes of this Agreement, the following terms shall have the meanings set forth below:

"FHLBI" shall refer to the Federal Home Loan Bank of Indianapolis.

"Member" shall refer to **Citizens Financial Bank** (FHLBI's member institution), located at **707 Ridge Road, Munster IN 46321**.

"Borrower(s)" shall refer to **Hyacinth Kozlowski**.

For and in consideration of receiving direct subsidy funds (the "Subsidy") in an amount not to exceed \$ **10,000.00** under the Homeownership Initiatives Program of the FHLBI through the Member, with respect to that certain real property located at **7046 Harrison St**, in the city/town of **Hammond**, County of **Lake**, State of **Indiana**, which is more fully described as follows, or as attached hereto as **Exhibit A** and made a part hereof:



Borrower(s) hereby agree that they shall maintain ownership and reside in this property as their primary residence for a period of five (5) years ("Retention Period") from the date of the closing and further agrees with the Member that:

- (i.) The FHLBI, whose mailing address is 8250 Woodfield Crossing, Indianapolis, Indiana 46240, 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 calculated by FHLBI equal to a pro rata share of the direct Subsidy that financed the purchase, construction, or rehabilitation of this property reduced for every year the Borrower/Seller occupies the unit, 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 very low-, low- or moderate-income household which is defined as having not more than 80% of the area median income or if the unit was assisted with a permanent mortgage loan funded by an AHP subsidy advance;
- (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 occupies the unit, shall

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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 or other legally enforceable retention agreement or mechanism, incorporating the requirements of clauses (i), (ii), (iii) and (iv) contained herein, or if the unit was assisted with a permanent mortgage loan funded by an AHP subsidy advance; 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 authorized representative, have executed this Agreement as of this 2nd day of June, 2008.

[Signature]  
Witness:

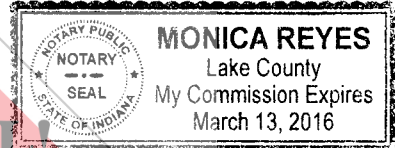
[Signature]  
Borrower:

Witness:

Borrower:

State of ( IN )  
County of ( LAKE )

) SS:



The foregoing instrument was acknowledged before me this 2nd day of June, by 2008

My Commission Expires: MARCH 13, 2016 [Signature]  
Notary Public

My County of Residence: LAKE MONICA REYES  
(Printed)

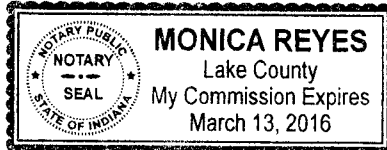
CITIZENS FINANCIAL BANK  
(Member)

[Signature]  
(Witness) By: [Signature] (Member Representative)

CRISTINA FIGUEROA  
(Printed Name Witness) José A. Cervera  
(Printed Name and Title of Member) Vice President

State of ( IN )  
County of ( LAKE )

) SS:



The foregoing instrument was acknowledged before me this 2nd day of June, by 2008

My Commission Expires: MARCH 13, 2014 Monica Reyes  
Notary Public

My County of Residence: LAKE Monica Reyes  
(Printed)

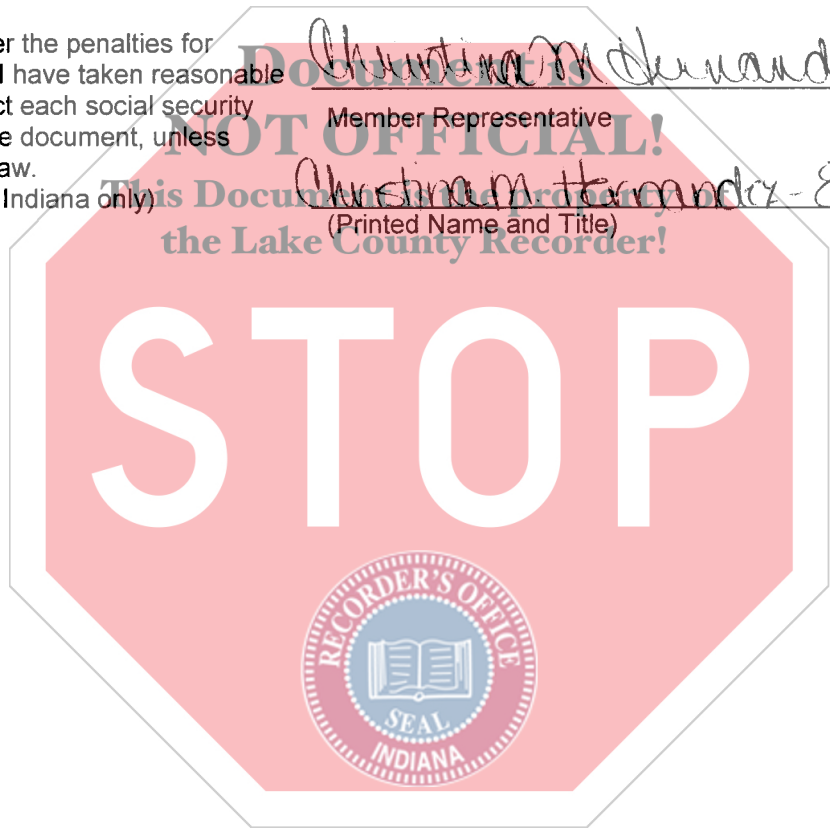
This Instrument prepared by  
(Upon recording, to be returned to)

\_\_\_\_\_  
Attorney at Law  
Citizens Financial Bank  
155 N Main Street  
Crown Point, IN 46307  
(Mailing Address)

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

Christina M. Hernandez  
Member Representative

Christina Hernandez - Executive Asst.  
(Printed Name and Title)



*Exhibit A*

LOT "J" IN THE SECOND SOUTH HAMMOND ADDITION TO THE CITY OF HAMMOND, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 12 PAGE 6, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

COMMONLY KNOWN AS: 7046 HARRISON STREET, HAMMOND, IN 46324.

KEY NO. 26-36-90-25

