STATE OF INDIANA LAKE COUNTY FILED FOR RECORD

2009 029676

2009 MAY -6 AH 9: 26

MICHAEL A. BROWN RECORDER

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

Grant Type:	□НОР	⊠ NIP	□DRP	□NSA	RAP	Project / ID#: NIP/Contact IL's
For purposes	of this Agr	reement,	the follow	ing terms	shall have	the meanings set forth below:
"FHLBI" shall refer to the Federal Home Loan Bank of Indianapolis.						
"Member" sh Merrillville, I "Borrower(s)"	<b>NI</b> 40440					itution), located at 600 E 84 <sup>th</sup> Ave.
"Borrower(s)"	shall refer	to Dolor	es L. Wh	ite.	ICI	the "Subsidy") in an amount not to
For and in coexceed \$ 10	വരെ വെ	nder the	Affordab	le Housin	g Program	the "Subsidy") in an amount not to ("AHP") of the FHLBI through the 377 Maryland Ave., in the city/towr

exceed \$ 10,000.00 under the Affordable Housing Program ("AHP") of the FHLBI through the Member, with respect to that certain real property located at 6377 Maryland Ave., 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:

Lot 10, in Block 5, in Eastgate Subdivision, in the City of Hammond, as per plat thereof, recorded in Plat Book 30 page 16, in the Office of the Recorder of Lake County Indiana.

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, if the unit was assisted with a permanent mortgage loan funded by an AHP subsidy advance, 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;

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- (iii.) In the case of a refinancing prior to the end of the Retention Period, if the unit was assisted with a permanent mortgage loan funded by an AHP subsidy advance, 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 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; and
- (iv.) Upon final settlement, once foreclosure action is completed, the obligation to repay the Subsidy to the Member shall terminate. 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 Ayb day of April , 2009. Borrower: Dolores L. White Witness: N/A Borrower: Witness: N/A ocument is State of (Indiana) County of (Lake) This Document is the property of the Lake County Recorder! The foregoing instrument was acknowledged before me this 24th day of April, 2009, by Dolores L. White. JENNIFER HINOJOSA Lake County

My Commission Expires My Commission Expires lotary Public My County of Residence: Lake Centier Bank (Member) (Witness) John Misiora Jr., VP (Printed Name and Title of Member) (Printed Name Witness: State of (Indiana) ) SS:

County of (Lake)

The foregoing instrument was acknowle	edged before me this 4m day of may, 2009, by John Misiora Jr.
My Commission Expires: 2/11/12	Notary Public Notary Public
My County of Residence: Lake	Lisa M. Pensinger (Printed)
This Instrument prepared by (Upon recording, to be returned to)	LISA M. PENSINGER  NOTARY PUBLIC, Lake County, Indiana  My Commission Expires February 11, 2012  Resident of Lake County, Indiana
	Centier Bank, Barb Jerzyk, Officer
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)	46410 (Mailing Address)  Member Representative  John Misiora Jr., VP  (Printed Name and Title)