

4

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2009 080440

2009 DEC -4 AM 9:01

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: HOP NIP DRP NSA RAP

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 Edward A Ziobrowski

For and in consideration of receiving direct subsidy funds (the "Subsidy") in an amount not to 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 **1151 Indiana 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, 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;

**CTIC has made an accommodation
recording of the instrument**

RetAgrmnt03-09

82158C

1 of 3

AD
CA#330160
\$20M
CT 300

Chicago Title Insurance Company

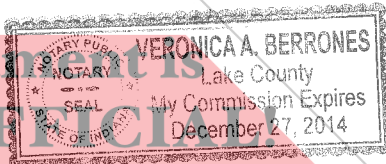
- (iii.) In the case of a refinancing prior to the end of the Retention Period, if the unit was assisted with a permanent mortgage loan funded by an AHP subsidy advance, an amount equal to a pro rata share of the direct Subsidy that financed the purchase, construction, or rehabilitation of the property, 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 **24th** day of **August, 2009**.

[Signature]
Witness: [Signature]
Borrower:

Witness: _____ Borrower: _____

State of (*IN*)
County of (*Lake*)



Document is NOT OFFICIAL

The foregoing instrument was acknowledged before me this 24th day of August, by 2009.

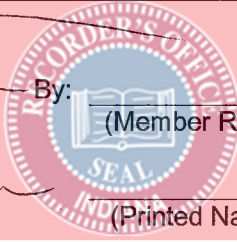
My Commission Expires: 12-27-2014 Veronica Berrones
Notary Public
My County of Residence: Snake Veronica Berrones
(Printed)

[Signature]
(Member)

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

[Signature]
(Printed Name Witness: _____) (Printed Name and Title of Member)

State of (*IN*)
County of (*Lake*)



) SS:



The foregoing instrument was acknowledged before me this 24th day of August, by 2009.

My Commission Expires: 12-27-2014 Veronica Berrones
Notary Public

My County of Residence: Lake Veronica Berrones
(Printed)

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

Attorney at Law
Citizens Financial Bank
155 N. Main St.
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 Hernandez
Member Representative
Christina Hernandez of Executive Assistant
(Printed Name and Title)
Document is NOT OFFICIAL!
This Document is the property of the Lake County Recorder!



Exhibit A

LOT 24, AND THE WEST ¼ OF LOT 25, IN BLOCK 2, IN EAST LAWN ADDITION
TO HAMMOND, AS PER PLAT THEREOF RECORDED IN PLAT BOOK 2, PAGE
75, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

KEY NO. 26-33-40-24

