

Real Estate Retention Agreement
FMB Community Homebuyer Grant

Borrower(s): Cynthia Conner, Michael Conner
First Mortgage Loan Number: 900696

For and in consideration of receiving First Merchants Bank grant funds in an amount not to exceed \$7,500.00 under the First Merchants Bank Grant Program, with respect to that certain real property located at 3733 W 10TH AVE, GARY, IN, 46404 which is more fully described as follows and made a part hereof:

See Attached Exhibit A

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 First Merchants Bank that:

- I. First Merchants Bank, whose mailing address is 200 E. Jackson, Muncie, IN 47305, 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 (including transfer or assignment of the title or deed to another owner, subject to certain exceptions outlined herein), an amount calculated by First Merchants Bank shall be repaid to First Merchants Bank from any net gain or loss realized upon the sale of the property. The prescribed calculation for repayment is equal to the amount of the closing cost grant provided for this property, reduced by 20% for every full year the Borrower/Seller occupied the unit.
- III. In the case of any refinancing prior to the end of the Retention Period, an amount calculated by First Merchants Bank shall be repaid to First Merchants Bank from any net gain or loss realized upon the refinance of the property. The prescribed calculation for repayment is equal to the amount of the closing cost grant provided for this property, reduced by 20% for every full year the Borrower/Seller occupied the unit. First Merchants Bank is under no obligation to subordinate this Retention Agreement. In the case of a foreclosure, deed-in-lieu, or

CHICAGO TITLE INSURANCE COMPANY

CTW 2403230



NOT AN OFFICIAL DOCUMENT

assignment of the first mortgage, the obligation to repay the closing cost grant shall terminate upon final settlement or disposition, once such action is completed. Otherwise, the covenants contained herein shall continue until released by First Merchants Bank in writing or the expiration of the Retention Period, whichever should first occur.

Borrower acknowledges that First Merchants Bank may request additional documentation to assist with finalizing any property disposition that occurs during the Retention Period.

IN WITNESS WHEREOF, the Borrower(s) have executed this Agreement as of this 07/30/2024

Cynthia Conner
Cynthia Conner

Michael Conner
Michael Conner

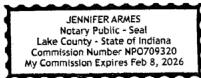
State of: IN

County of: Lake

Before me, a Notary Public in and for said county, personally appeared Cynthia Conner, Michael Conner and acknowledged the foregoing instrument this 07/30/2024.

Jennifer Armes
Notary Public

Jennifer Armes
Printed Name



This Instrument prepared by: Spring Christenson, 9301 S. Innovation Dr., Suite 280, Daleville IN 47334

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. Spring Christenson

Upon Recording Return to: First Merchants Bank
Attn: Mortgage Post Closing
9301 Innovation Drive, Ste 280
Daleville, IN 47334



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Exhibit A

Inset Legal Description Here

Property of Lake County Recorder



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LEGAL DESCRIPTION

Order No.: CTNW2403230

For APN/Parcel ID(s): 45-08-07-207-001.000-004

LOTS 9 AND 10 AND THE NORTH 1/2 OF VACATED ALLEY 10-A ADJOINING SAID LOTS ON THE SOUTH IN BLOCK 6 IN GARY HOME AND IMPROVEMENT COMPANY'S FIRST SUBDIVISION, IN THE CITY OF GARY, AS PER PLAT THEREOF, RECORDED DECEMBER 24, 1908 IN PLAT BOOK 7, PAGE 32, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

Property of Lake County Recorder