

AD9. 1070
LMH

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Doc#: 0931434020 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 11/10/2009 09:03 AM Pg: 1 of 4

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#: 2009 HOP Express

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 Fifth Third Bank-Michigan (FHLBI's member institution), located at 1000 Town Center Drive Suite 1200, Southfield, MI 48075.

"Borrower(s)" shall refer to Rimini F. Butler.

For and in consideration of receiving direct subsidy funds (the "Subsidy") in an amount not to exceed \$5,000.00 under the Affordable Housing Program ("AHP") of the FHLBI through the Member, with respect to that certain real property located at 1120 Marshall Avenue in the city/town of Bellwood, County of Cook, State of Illinois, which is more fully described as follows, or as attached hereto as Exhibit A and made a part hereof:

See Attached Exhibit A

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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 Friday day of September 18, 2009.

[Signature] _____
 Witness:

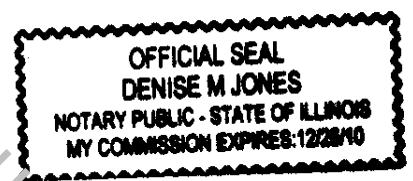
[Signature] _____
 Borrower: **Rimini F. Butler**

[Signature] _____
 Witness:

Rimini Butler _____
 Borrower:

State of (Illinois)
 County of (Cook)

) SS:



The foregoing instrument was acknowledged before me this 18th day of September, 2009
 By Rimini F. Butler

My Commission Expires: 12/28/10

My County of Residence: Cook

Denise M. Jones _____
 Notary Public

Denise M. Jones _____
 (Printed)

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Fifth Third Bank

(Member)

Kathleen Jander
(Witness)

Kathleen Jander
(Printed Name Witness)

By:

Nancy R Martin
(Member Representative)

NANCY R MARTIN, OFFICER
(Printed Name and Title of Member)

State of (IL)

) SS:

County of (Cook)

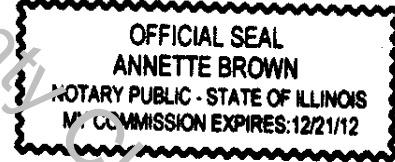
The foregoing instrument was acknowledged before me this 18th day of September, 2009 by

My Commission Expires: 12/21/12

Annette D
Notary Public

My County of Residence: Cook

Annette Brown
(Printed)



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

Nancy R Martin

Fifth Third Bank

Residential Closing Dept MD G25151

9400 S. Cicero Avenue, Oak Lawn, IL 60453

(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)

Member Representative

(Printed Name and Title)

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LOTS 91 AND 92 IN WILLIAM ZELOSKY'S HARRISON STREET "L" STATION SUBDIVISION OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property Index Number:

15-16-121-049-0000 & 15-16-121-050-0000

Property Address:

1120 Marshall Avenue

Bellwood, IL 60104

Property of Cook County Clerk's Office

Alliance Title Corporation
1523 N. Cumberland Ave., Ste. 1211
Chicago, IL 60656
(773) 556-2222

(A09-1070.PFD/A09-1070/18)