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Doc#: 1722047052 Fee: \$56.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 08/08/2017 09:59 AM Pg: 1 of 5

**PREPARED BY AND WHEN
RECORDED RETURN TO:**

Associated Bank, N.A.
PO Box 8009
1305 Main Street
Stevens Point, WI 54481

**OWNER-OCCUPIED
RETENTION AGREEMENT**

STATE OF IL

THIS RETENTION AGREEMENT ("Agreement") is made this 18th day of
November, 2016 (the "Effective Date"), between
Marco Cruz and Elvira Cruz

(hereinafter "Owner," whether one or multiple individuals are named), having an address of
3508 N. Kilpatrick Ave., Chicago, IL 60641

and Associated Bank National Association ("Associated Bank"), having an address of 200 N. Adams
Street Green Bay, WI 54301.

RECITALS:

FIRST AMERICAN TITLE

FILE # 2806317 2809531

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WHEREAS, Associated Bank, is providing a Subsidy (as hereinafter defined)
in connection with the purchase of that certain real property as described on Exhibit A, attached
hereto, and made a part hereof (the "Subject Property").

WHEREAS, the parties desire to, among other things, set forth those conditions and
circumstances whereby Associated Bank shall be entitled to the repayment of funds in connection
with Associated Bank's provision, of the Subsidy (as hereinafter defined) to Owner.

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth
herein, and for other valuable consideration, the receipt and sufficiency of which are hereby
acknowledged, the parties hereby agree as follows:

1. The Subsidy. As of the Effective Date of this Agreement, the parties
acknowledge and agree that Associated Bank has caused the disbursement of the proceeds of a

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subsidy to Owner in the amount of Eight Thousand Dollars
(\$8,000.000) (the "Subsidy") in connection with the acquisition of the Subject Property.

2. Retention/Retention Period. Owner hereby acknowledges and agrees that Owner's receipt of the Subsidy is hereby conditioned upon Owner's acceptance of those restrictions with respect to the sale or refinancing of the Property in order to ensure that the Subsidy is used for the acquisition of Subject Property in order to qualify and maintain the Subsidy, Owner shall comply with the terms and provisions set forth in this Agreement for a period of five (5) years from the Effective Date of this Agreement (the "Retention Period").

3. Owner's Representations and Warranties. Owner hereby represents and warrants to Associated Bank the following:

(a) Use of Subsidy. Owner shall use the Subsidy to fund the costs of acquiring the Subject Property, in compliance Associated Bank's guidelines, policies, procedures, and requirements, or any successor in interest to Associated Bank as may be in effect from time to time (collectively, the "Associated Bank Policies"). Except as specifically set forth in this Agreement, the Subsidy may be retained by Owner without any obligation of repayment; and

(b) Notice of Sale or Refinance Prior to Expiration of Retention Period. Owner hereby acknowledges and agrees that, in the event of any sale or refinancing of the Subject Property occurring prior to the end of the Retention Period, Owner shall provide notice to Associated Bank, in writing, to 1305 Main Street Stevens Point, WI 54481..

4. Associated Bank's Right to Repayment. Owner hereby acknowledges that if, prior to the expiration of the Retention Period, the Property is sold to a third-party purchaser or the Property is refinanced, in either case the sale or refinancing resulting in a net gain, Owner shall repay to Associated Bank the *pro rata* share of the Subsidy from any net gain on the sale or refinancing, with repayment of the unforgiven Subsidy as follows: 1/60th of the Subsidy awarded to the Owner is to be repaid for each full month remaining in the Retention Period. No credit will be given for partial months of ownership. The amount of the Subsidy to be repaid shall not exceed the net gain on the sale or refinancing, as defined by Associated Bank's repayment policy at the time of the sale or refinancing of the Subject Property. Net gain shall be computed by Associated Bank (or its agent or servicer) based upon its review of the Closing Disclosure (or equivalent) applicable to such sale or refinancing transaction. Reimbursement payments shall be made to Associated Bank, at the address listed above.

5. Senior Loan/Subordination. Associated Bank hereby agrees that, during the Retention Period, this Agreement and the terms and provisions herein are and shall be subordinate and junior to any lien or security interest of any existing or subsequent mortgage or encumbrance recorded against the Subject Property in the county where the Subject Property is located.

6. If Owner refinances prior to the end of the Retention Period, and the Subject Property remains subject to the encumbrance created by this Agreement, or other legally enforceable retention

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agreement or mechanism as permitted by Associated Bank then Owner shall not be required to repay any portion of the Subsidy.

7. Termination Events. The parties hereby acknowledge and agree that the following events shall constitute a Termination Event, which shall be evidenced by a recorded release:

- (a) In the event the Property is foreclosed upon or conveyed by deed in lieu of foreclosure; or
- (b) Upon the expiration of the Retention Period.

Release Caused by Termination Event. In common with the commencement of a Termination Event, and after confirming that no repayment is owed by Owner pursuant to the terms of this Agreement, Associated Bank shall record a release of this Agreement with the register of deeds of the county in which the Property is located.

9. Owner's obligations under this agreement are binding upon Owner's heirs, executors, administrators and other legally appointed representatives. Owner may not assign any of the rights or obligations under this agreement except as permitted in writing by Associated Bank.

10. Request for Additional or Required Information. Within fifteen (15) days of Associated Bank's request, Owner agrees to provide Associated Bank with any and all information that Associated Bank deems to be necessary to release Owner from its repayment obligations under this Agreement.

11. Notices. All notices shall be in writing. Any notice required or permitted to be given hereunder shall be in writing and may be given by personal service evidenced by a signed receipt (or refusal to accept delivery) or sent by registered or certified mail, return receipt requested, or via overnight courier, and shall be effective upon proof of delivery (or refusal to accept delivery) or via email followed by U.S. mail. Such written notices shall be addressed to Associated Bank 1305 Main Street Stevens Point, WI 54481 for each respective party, unless otherwise directed to another address by such party.

12. Definitions.

"Owner" shall mean and include all Owners, whether one or more.

13. Recording. This Agreement shall be recorded against the Subject Property in the county of which the Subject Property is located.

14. Counterparts. This Agreement may be executed by the parties in counterparts, each of which shall be deemed an original, and when taken together, shall constitute one agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURE AND
ACKNOWLEDEMENT PAGE TO FOLLOW]

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IN WITNESS WHEREOF, the parties have hereunto set their hands and seals as of the above date.

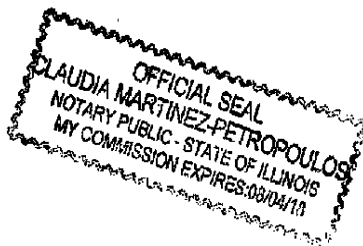
Signed: Marco Cruz Signed: Elvira Cruz
 Name: Marco Cruz Name: Elvira Cruz

ACKNOWLEDGMENT

STATE OF IL
COOK COUNTY :SS

Personally came before me this 18 day of November, 2016, the above named
Marco Cruz & Elvira Cruz and to me known to be the person who executed the
 foregoing instrument and acknowledged the same.

[Signature]
 Notary Public
COOK County
 My commission expires: 08/04/18



THIS INSTRUMENT DRAFTED BY:

Associated Bank

Jeannie Park
 Name: _____

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EXHIBIT A

Legal Description of the Property

Legal Description:

THE SOUTH 16.48 FEET OF LOT FOURTEEN (14) AND THE NORTH 13.52 FEET OF LOT FIFTEEN (15) IN BLOCK SIX (6) IN E. L. SMITH'S ADDITION TO IRVING PARK IN THE EAST HALF (1/2) OF THE NORTH WEST QUARTER (1/4) OF THE SOUTH WEST QUARTER (1/4) OF SECTION 22, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.