



Doc# 2216057008 Fee \$88.00

RHSP FEE: \$9.00 RPRF FEE: \$1.00
KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 06/09/2022 09:52 AM PG: 1 OF 6

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

Inland Bank & Trust
1900 W State Street
Geneva, IL 60134

Property of Cook County Clerk's Office
CT 22G-51693042LP
(3093) SR

**OWNER-OCCUPIED
RETENTION AGREEMENT**

STATE OF IL

THIS OWNER-OCCUPIED RETENTION AGREEMENT ("Agreement") is effective as of the disbursement date, the 31st day of May, 2022 (hereinafter the "Effective Date"), by WAYNE ANDRE WILSON, UNMARRIED MAN (hereinafter "Owner," whether one or multiple individuals are named), purchasing the property at the address of 3907 Maple Ave Brookfield, IL 60513 to and in the favor of Inland Bank & Trust ("Member"), having an address of 1900 W State Street, Geneva, IL 60134.

RECITALS:

WHEREAS, the Federal Home Loan Bank of Chicago (the "Bank"), pursuant to regulations, including, without limitation, those contained in 12 CFR Part 1291 (the "AHP Regulations") promulgated by the Federal Housing Finance Agency ("FHFA"), has established its Affordable Housing Program, including a set-aside program consisting of the Downpayment Plus[®] Program and the Downpayment Plus Advantage[®] Program, which provides grants (or subsidies) to income-eligible home buyers for use as down payment, closing cost, counseling, or rehabilitation assistance in connection with the household's purchase and/or rehabilitation of an owner-occupied unit to be used as the household's primary residence, and the General AHP Fund, which provides subsidies to competitively awarded projects, for use in the purchase, construction, or rehabilitation of an owner-occupied project by or for very low-, low-, or moderate-income households.

WHEREAS, the Bank, through Member, is providing a Subsidy (as hereinafter defined) in connection with the purchase or purchase in conjunction with rehabilitation of that certain real

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reduced on a *pro rata* basis per month until the Property is sold, transferred, its title or deed assigned, or is refinanced during the five-year Retention Period or (ii) any net proceeds from the sale, transfer, assignment of title or deed, or refinancing of the Property, minus the AHP-assisted household's investment in the Property. Owner acknowledges that Member has agreed to facilitate reimbursement of the amount of the Subsidy to be repaid to the Bank.

5. Events of Non-Repayment. Owner hereby acknowledges the following:

(a) Affordable Housing Program Advance. In the event that Owner sells, transfers, assigns the title or deed, or refinances the Property during the Retention Period, and such Property was assisted with a permanent mortgage loan funded by an Affordable Housing Program subsidized advance, then Owner shall not be required to repay any portion of the Subsidy.

(b) Sale of Property to an Eligible Third Party. If Owner sells, transfers, or assigns the title or deed to the Property, during the Retention Period, to a low- or moderate-income household as determined by the Bank, then Owner shall not be required to repay any portion of the Subsidy. For any sale, transfer, or assignment of the Property, the Bank or the Member will determine the subsequent household's income using a Bank approved sales price proxy set forth in the Bank's AHP Implementation Plan, unless documentation demonstrating that household's actual income is available.

(c) Refinancing during the Retention Period. In the event that Owner refinances, during the Retention Period, and the Property remains subject to the encumbrance created by this Agreement or another legally enforceable retention agreement or mechanism as permitted under the AHP Policies, then Owner shall not be required to repay any portion of the Subsidy.

(d) Amount of Repayment is \$2,500 or Less. In the event that the amount of repayment calculated pursuant to Section 4, above, is \$2,500 or less, then Owner shall not be required to repay any portion of the Subsidy.

6. Termination Events. Owner hereby acknowledges and agrees that the obligation to repay the Subsidy to the Bank shall terminate after the occurrence of any of the following events, which each shall constitute a Termination Event:

- (a) In the event the Property is foreclosed upon or conveyed via transfer by deed-in-lieu of foreclosure; or
- (b) In the event of an assignment of the Federal Housing Administration first mortgage to the U.S. Department of Housing and Urban Development
- (c) Upon the death of Owner during the Retention Period, even if the Property is transferred to the heirs of the deceased Owner by sale, transfer, assignment, or otherwise.

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(d) Upon the expiration of the Retention Period.

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

8. 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 the addresses as set forth above for each respective party, unless otherwise directed to another address by such party.

9. Definitions.

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

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

*[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURE AND
ACKNOWLEDGMENT PAGES TO FOLLOW]*

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IN WITNESS WHEREOF, the Owner(s) have hereunto set their hands and seals.

Name of Owner(s): WAYNE ANDRE WILSON

Signed: Wayne A. Wilson

Name: WAYNE ANDRE WILSON

Name of Owner(s): _____

Signed: _____

Name: _____

Property of Cook County Clerk's Office

COOK COUNTY CLERK OFFICE
RECORDING DIVISION
118 N. CLARK ST. ROOM 120
CHICAGO, IL 60602-1387

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OWNER ACKNOWLEDGMENT

STATE OF IL)
: SS.
Cook COUNTY)

Personally came before me this 31st day of May, 2022, the above named Wayne Andre Wilson and to me known to be the person who executed the foregoing instrument and acknowledged the same.



[Handwritten Signature]

Notary Public

County, _____

My commission expires: _____

OWNER ACKNOWLEDGMENT

STATE OF _____)
: SS.
_____ COUNTY)

Personally came before me this _____ day of _____, 20____, the above named _____ and to me known to be the person who executed the foregoing instrument and acknowledged the same.

Notary Public

County, _____

My commission expires: _____

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EXHIBIT A

Legal Description of the Property

P.I.N.: _____

Common Address: _____

Legal Description:

Property of Cook County Clerk's Office

COOK COUNTY CLERK OFFICE
RECORDING DIVISION
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LEGAL DESCRIPTION

Order No.: 22GSC693042LP

For APN/Parcel ID(s): 18-03-108-057-0000

THE SOUTH 35.4 FEET OF THE EAST 13 FEET OF LOT 7 AND THE NORTH 20 FEET OF THE SOUTH 55.4 FEET OF LOTS 7, 8, 9 AND 10 (EXCEPT THAT PART OF LOT 10 TAKEN FOR STREET PURPOSES) IN BLOCK 73 IN S. E. GROSS' THIRD ADDITION TO GROSSDALE, BEING A SUBDIVISION OF THAT PART OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF THE EAST 1/2 OF THE NORTH WEST 1/4 LYING NORTH OF THE ROAD KNOWN AS OGDEN AVENUE (EXCEPT THE RIGHT-OF-WAY OF CHICAGO BURLINGTON AND QUINCY RAILROAD), ALSO THE EAST 1/2 OF THE NORTHEAST 1/4 LYING SOUTH OF OGDEN AVENUE, ALL IN SECTION 3, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office