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Doc#: 2224404221 Fee: \$98.00
Karen A. Yarbrough
Cook County Clerk
Date: 09/01/2022 11:39 AM Pg: 1 of 5

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A22-2589
Retention Agreement

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PREPARED BY:
First Merchants Bank
Attn: Mortgage Post Closing
9301 Innovation Drive, Ste 280
Daleville, IN 47334

RETURN TO:
First Merchants Bank
Attn: Mortgage Post Closing
9301 Innovation Drive, Ste 280
Daleville, IN 47334

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A22 - 2589

**Real Estate Retention Agreement
FMB Community Homebuyer Grant**

Borrower(s): Bianca Garrett
First Mortgage Loan Number: 881250

For and in consideration of receiving First Merchants Bank grant funds in an amount not to exceed \$3,500.00 under the First Merchants Bank Grant Program, with respect to that certain real property located at 1452 Pulaski Rd., Columbus, IL 60409 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 205 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



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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 23rd day of June, 2022.




Bianca Garrett

State of: ILLINOIS

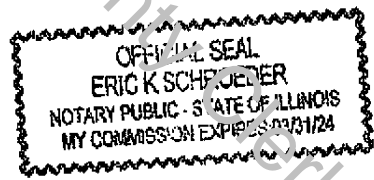
County of: COOK

Before me, a Notary Public in and for said county, personally appeared, Bianca Garrett and acknowledged the foregoing instrument this 23rd day of JUNE, 2022.



Notary Public
ERIC K. SCHROEDER

Printed Name



This Instrument prepared by: Lisa J Werling

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. Lisa J Werling

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 Cook County Clerk's Office



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Legal Description

Situated in the County of Cook, State of Illinois, to wit:

Lots 16 and 17 in Block 2 in Skoglund's Calumet Manor, being a Subdivision of the South 1/2 of the Southeast 1/4 of the Southeast 1/4 of Section 12, Township 36 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Property Address:
1452 Pulaski Rd
Calumet City, IL 60409

Pin: 29-12-430-038-0000 and 29-12-430-037-0000

Property of Cook County Clerk's Office