



Doc# 2225542085 Fee \$93.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 09/12/2022 02:46 PM PG: 1 OF 4

Real Estate Retention Agreement FMB Grant

BT 221022-0121(F) 4013
Borrower(s): Tatimah Cheatom
First Mortgage Loan Number: 881393

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 15703 Woodlawn East Ave, South Holland, IL 60473 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.



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IV. In the case of a foreclosure, deed-in-lieu, or 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 15th day of August, 2022

Tatimah Cheatom
Borrower Name

Co Borrower Name

State of: IL

County of: Cook

Before me, a Notary Public in and for said county, personally appeared Tatimah Cheatom and acknowledged the foregoing instrument this 15th day of August, 2022

Jane Kutcka
Notary Public

Printed Name



This Instrument prepared by: Karen Cummings

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. Karen Cummings

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

After Recording Return To:
Burnet Title - Post Closing
1301 W. 22nd Street Suite 510
Oak Brook, IL 60523



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Exhibit A

Inset Legal Description Here

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

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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Burnet File Number: 2210022-01311

EXHIBIT A

LEGAL DESCRIPTION

LOT 249 IN WINONA TERRACE SUBDIVISION, A SUBDIVISION IN SECTION 14, TOWNSHIP 36 NORTH, RANGE 14 LYING NORTH OF THE LITTLE CALUMET RIVER AND SOUTH OF THE RIGHT OF WAY OF THE PITTSBURGH CHICAGO AND ST. LOUIS RAILROAD, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index Number(s): 29-14-217-012-0000

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