

RESOLUTION TRUST CORPORATION
AFFORDABLE HOUSING DISPOSITION PROGRAM

LAND USE RESTRICTION AGREEMENT
PURCHASE OF SINGLE FAMILY RESIDENCE OR CONDOMINIUM

ATTENTION: THIS DOCUMENT MUST BE REFERENCED IN THE DEED AND RECORDED IMMEDIATELY FOLLOWING THE RECORDATION OF THE DEED IN THE LAND RECORDS OF THE JURISDICTION IN WHICH THE PROPERTY IS LOCATED.

This LAND USE RESTRICTION AGREEMENT (the "Agreement") is entered into as of the Closing Date the 29th day of October, 1993, by and between Leanne Monzingo and RESOLUTION TRUST CORPORATION, acting in its capacity as Receiver of Horizon Savings Bank, FSB ("the Seller"), and their respective successors and assigns, with respect to certain Real Property and the improvements thereon, located at 5100 N. Marine Drive #10G, Chicago, Illinois and having the legal description set forth on Schedule "A" hereto (the "Property").

The parties, intending to be lawfully bound, for good and valuable consideration, the receipt of which is hereby acknowledged, do hereby agree as follows:

1. TERMINATION

a. This agreement shall terminate automatically, without further action by either the Buyer or the Seller, at 11:59 p.m. twelve (12) months after the Closing date, on the 29th day of October, 1994 (the "Termination Date").

b. This agreement shall terminate prior to the Termination Date, without further action by either the Buyer or the Seller, only on such date that (i) a termination statement or a release of this Agreement, executed by the Seller, is recorded by the buyer in the land records of the jurisdiction in which the property is located; (ii) the Property is transferred pursuant to a foreclosure proceeding instituted by a Mortgagee (as defined below) that extinguishes the right, title and interest of the Buyer in the Property; or (iii) a deed in lieu of foreclosure is executed by the Buyer to a Mortgagee and recorded in the land records of the jurisdiction in which the Property is located.

c. For purposes of the Agreement, "Mortgagee" shall mean (i) the Seller; (ii) a federally insured financial institution; or (iii) an agency or corporation in the business of making home mortgage loans that has made a loan to the Buyer, secured by a first or second lien on the Property, for the purpose of financing the acquisition of, or the making of improvements to, the Property.

2. BUYER'S INTENTION TO OCCUPY THE PROPERTY AS ITS PRINCIPAL RESIDENCE. The Buyer does hereby certify that the Buyer intends to occupy the Property as the Buyer's principal residence for at least twelve (12) months from the date of this agreement.

3. RECAPTURE REQUIREMENT

a. If the Buyer, prior to the Termination Date, (i) enters into a contract with another party that results in the transfer or conveyance of his/her interest in the Property or (ii) transfers or conveys his/her interest in the Property, for payment of money, the Seller shall recapture seventy-five percent (75%) of the amount of any proceeds due from the resale that exceeds the sum of (A) the original sale price for the acquisition of the Property by the Buyer, (B) the reasonable and customary closing costs incurred by the Buyer in connection with said acquisition, (together (A) and (B) total Thirty one thousand Dollars (\$ 31,000), plus (C) the actual cost of any improvements to the Property made after the date of the Buyer's acquisition of the Property.

b. For purposes of this Agreement, "actual cost of any improvements" shall mean such costs incurred and paid by the Buyer as a result of repairs or other physical improvements performed on the Property that are evidenced through invoices, receipts and like documents.

4. SELLER'S WAIVER OF THE RECAPTURE REQUIREMENT. The Seller, in its sole discretion, may waive said recapture requirement only for good cause shown, which may include any necessary relocation of the Buyer. In the event the Buyer desires to obtain a waiver of said recapture requirement, the Buyer must notify the Seller, in writing, at the address set forth below, setting forth the reasons for such waiver request. The Buyer shall include a release of this Agreement, in recordable form prepared at the Buyer's sole expense, with his/her waiver request. After receipt of the Buyer's waiver request, the Seller shall have sixty (60) days to either grant or deny the request; in the event that the waiver request is granted, the Seller shall execute the release of this Agreement, return said release to the Buyer and, upon transfer of the Property, the Buyer shall record the release, at his/her sole expense, in the land records of the jurisdiction in which the Property is located.

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5. SALE PRIOR TO TERMINATION DATE. In the event the Buyer intends to transfer or convey his/her interest in the Property prior to the Termination Date, without a waiver of said recapture requirement, the Buyer must notify the Seller, in writing and at least sixty (60) days prior to said transfer or conveyance, at the address set forth below, of his/her intention and include the name and address of the responsible closing agent, to be notified as described below. The Buyer shall include a copy of this Agreement, copies of invoices or other written evidence of the actual cost of any improvements (in accordance with Section 3 above), and a release of this Agreement, in recordable form, prepared at the Buyer's sole expense, with said notification. The Seller shall execute the release of this Agreement and send it to said closing agent with instructions as to the calculation and payment of the recapture amount set forth in Section 3a above. The closing agent shall record the release, at the Buyer's sole expense, in the land records of the jurisdiction in which the Property is located.

6. NOTICE. All correspondence to the Seller shall be sent to the Seller at the following address: Resolution Trust Corporation, 801 Seventh Street, N.W., Washington, D.C. 20434-0001, Attention: Director, Affordable Housing Disposition Program.

IN WITNESS WHEREOF, the parties hereto have executed this Land Use Restriction Agreement as of the date first above written.

BUYER:

SELLER:

Leanne Moninger

STATE OF)
) ss.
COUNTY OF)

RESOLUTION TRUST CORPORATION RECEIVER
OF HORIZON SAVINGS BANK, FSB
Michael Smieja

Attorney-in-fact

STATE OF)
) ss.
COUNTY OF)

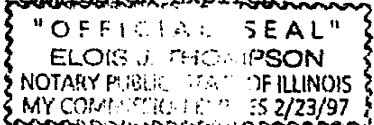
The 29th day of October, 1993, before me, the undersigned, a Notary Public, personally appeared Michael Smieja, known to be the person(s) who executed the foregoing instrument. In witness whereof, I have hereunto set my hand and affixed my official seal the day and year last above written.

My Commission Expires: June 15, 1997 Nicole Schlotter
Notary Public

STATE OF)
) ss.
COUNTY OF)

The 29th day of October, 1993, before me, the undersigned, a Notary Public, personally appeared Leanne Moninger, known to be the person(s) who executed the foregoing instrument. In witness whereof, I have hereunto set my hand and affixed my official seal the day and year last above written.

My Commission Expires: _____ Elois J. Thompson
Notary Public



RESOLUTION TRUST CORPORATION
093004766

Box 333

Mail to: Resolution Trust Co.
c/o Horizon Savings Bank
4900 Main St YF 21,
Kansas City MO 64112

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UNIT 10G IN THE 5100 MARINE DRIVE CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: LOTS 15 AND 16 IN WHITE GALT AND PROUDFOOT'S SUBDIVISION OF BLOCK 4 IN ARGYLE IN SECTION 08, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN ALSO ACCRETION TO LOT 16 AFORESAID LYING WESTERLY OF THE WEST BOUNDARY LINE OF LINCOLN PARK AS ESTABLISHED BY PLAT RECORDED MARCH 31, 1908 AS DOCUMENT 4179863 PURSUANT TO DECREE ENTERED JULY 18, 1907 IN CASE NUMBER 280120 IN CIRCUIT COURT OF COOK COUNTY, ILLINOIS ALL IN COOK COUNTY, ILLINOIS WHICH SURVEY IS ATTACHED AS EXHIBIT 'D' TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 25203727 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS

14-08-403-028-1092

5100 N. Marine County #10-6 dm/k

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Clerk's Office

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