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TSI # 210945

This document prepared
and after recording, mail
to: Thomas Jenkins **Box 430**
Illinois Housing Development Authority
Suite 900
401 N Michigan Ave.
Chicago, IL 60611
Property Identification No.:
16-23-227-010
Property Address:
1527 S. Christiana
Chicago, Illinois



Doc#: 0424616210
Eugene "Gene" Moore Fee: \$30.00
Cook County Recorder of Deeds
Date: 09/02/2004 12:34 PM Pg: 1 of 4

RECAPTURE AGREEMENT

THIS RECAPTURE AGREEMENT (this "Agreement") dated as of the ~~29~~³⁰th day of July, 2004, made by Edna M. Johnson (the "Owner") whose address is 1527 S. Christiana, Chicago, Illinois, in favor of **ILLINOIS HOUSING DEVELOPMENT AUTHORITY** ("Grantor") whose address is stated above;

WITNESSETH:

WHEREAS, the Owner is the holder of legal title to improvements and certain real property commonly known as 1527 S. Christiana, Chicago, Illinois (the "Residence"), legally described in **Exhibit A** attached to and made a part of this Agreement; and

WHEREAS, Grantor has agreed to make a grant to the Owner in the amount of Three Thousand and No/100 Dollars (\$3,000.00) (the "Grant"), the proceeds of which are to be used for the purchase of the Residence; and

WHEREAS, as an inducement to Grantor to make the Grant, the Owner has agreed to provide this Agreement.

NOW, THEREFORE, the parties agree as follows:

1. **Incorporation**. The foregoing recitals are made a part of this Agreement.
2. **Restrictions**. As a condition of the Grantor's making of the Grant, the Owner agrees that if (i) the Residence is sold or otherwise transferred within five (5) years of the date of this Agreement, other than by will, inheritance or by operation of law upon the death of a joint tenant Owner, or (ii) the Owner ceases to occupy the Residence as [his][her][their] principal residence within this five (5) year period, the Owner shall pay to Grantor the amount of the Grant reduced by twenty percent (20%) for each full year that the Owner has occupied the Residence ("Repayment Portion").
3. **Violation of Agreement by Owner**. Upon violation of any of the provisions of this Agreement by the Owner, Grantor shall give notice of such violation to the Owner as provided in this Agreement. Upon such default Grantor may:

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- a) Declare any Repayment Portion immediately due and payable; and/or
- b) Exercise such other rights or remedies as may be available to Grantor under this Agreement, at law or in equity.


No delay on the part of Grantor in exercising any rights under this Agreement, failure to exercise such rights or the exercise of less than all of its rights under this Agreement shall operate as a waiver of such rights. Grantor's remedies are cumulative and the exercise of one shall not be deemed an election of remedies, nor foreclose the exercise of Grantor's other remedies.

4. **Covenants to Run With the Land; Termination.** The agreements set forth in this Agreement shall encumber the Residence and be binding on any future owner of the Residence and the holder of any legal, equitable or beneficial interest in it for the term of this Agreement. This Agreement shall automatically terminate as of the fifth (5th) annual anniversary of its date.

5. **Amendment.** This Agreement shall not be altered or amended without the prior written approval of the Grantor.

IN WITNESS WHEREOF, the Owner has executed this Agreement.

OWNER.


Edna M. Johnson

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EXHIBIT "A" - LEGAL DESCRIPTION

***UNIT 2E IN THE CHRISTIANA PLACE CONDOMINIUM, AS DELINEATED ON A SURVEY OF A PORTION OF THE FOLLOWING DESCRIBED TRACT OF LAND:
LOT 38 IN BLOCK 4 IN PRESCOTT'S DOUGLAS PARK ADDITION TO CHICAGO, IN SECTION 23, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED AUGUST 25, 2004 AS DOCUMENT NO. 0423810038, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS. ***

PERMANENT REAL ESTATE INDEX NO. 16-23-227-010, vol. 569

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