



Doc#: 0425704022
Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 09/13/2004 09:39 AM Pg: 1 of 3

This document prepared
and after recording, mail to:
Illinois Community Action Association
3435 Liberty Drive
Springfield, Illinois 62674
Property Identification No.:
16-09-324-009-0000
Property Address: 43
N. Latrobe
CHICAGO, Illinois

RECAPTURE AGREEMENT

THIS RECAPTURE AGREEMENT (this "Agreement") dated as of the 20th day of February, 2004, made by Lena & William Dixon (the "Owner") whose address is 43 N. Latrobe, CHICAGO, Illinois, in favor of ILLINOIS COMMUNITY ACTION ASSOCIATION ("Grantor") whose address is 3435 Liberty Drive, Springfield, Illinois,

WITNESSETH:

WHEREAS, the Owner is the holder of legal title to improvements and certain real property commonly known as 43 N. Latrobe CHICAGO, Illinois (the "Residence"), legally described in Exhibit 1 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 (not to exceed \$5,000) TWO THOUSAND NINE HUNDRED SIXTY SIX ¹⁷/₁₀₀ (\$4,956.00) (the "Grant"), the proceeds of which are to be used for the weatherization and rehabilitation 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 Rehabilitation 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:
 - 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

UNOFFICIAL COPY

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:

William Dixon
Lena Dixon 02/2/04

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

ACKNOWLEDGMENT

I, the undersigned, a notary public in and for the State and County aforesaid, certify that LENA DIXON [and WILLIAM DIXON], who [is][are] personally known to me to be the same person[s] whose names [is][are] subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that [he][she][they] signed and delivered the said instrument as [his][her][their] free and voluntary act and deed for the uses and purposes therein set forth.

Given under my hand and official seal this 2nd day of February, 2004.

Inge' H. Burks
Notary Public



LEGAL DESCRIPTION:

JOB NUMBER: 1531

ACTUAL AMOUNT: 6424.22 (22)
2966.17

16	09	324	009	7701	551	231
AREA	SUB-AREA	BLOCK	PARCEL	CODE	WAR-RANT	ITEM

UNOFFICIAL COPY

OFFICE OF THE CLERK OF COOK COUNTY, ILLINOIS
PERMANENT REAL ESTATE INDEX NUMBER AND LEGAL DESCRIPTION

VOLUME

550

AREA	SUB-AREA	BLOCK	PARCEL	TAX CODE	SEC.	TOWN	RANGE	LOT	SUB-LOT	LOT	BLOCK
16	9	324	9	7701	9	39	13			14	1
J H WHITESIDE & CO SUB E½ E½ SE½ SW½											

AREA	SUB-AREA	BLOCK	PARCEL	CODE	WAR-RANT	ITEM	FIRST SUFFIX	SECOND SUFFIX	THIRD SUFFIX	LAST
00	00	00	00	00	00	00	00	00	00	00
46	47	48	49	50	51	52	53	54	55	56
57	58	59	60	61	62	63	64	65	66	67
68	69	70	71	72	73	74	75	76	77	78
79	80	1	1	1	1	1	1	1	1	1
2	2	2	2	2	2	2	2	2	2	2
3	3	3	3	3	3	3	3	3	3	3
4	4	4	4	4	4	4	4	4	4	4
5	5	5	5	5	5	5	5	5	5	5
6	6	6	6	6	6	6	6	6	6	6
7	7	7	7	7	7	7	7	7	7	7
8	8	8	8	8	8	8	8	8	8	8
9	9	9	9	9	9	9	9	9	9	9
46	47	48	49	50	51	52	53	54	55	56
57	58	59	60	61	62	63	64	65	66	67
68	69	70	71	72	73	74	75	76	77	78
79	80									

Property of Cook County Clerk's Office