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Doc#: 0434239098 Eugene "Gene" Moore Fee: \$28.50 Cook County Recorder of Deeds Date: 12/07/2004 02:58 PM Pg: 1 of 3

Exhibit B

RECAPTURE AGREEMENT

This RECAPTURE AGREEMENT (this "Agreement") dated as of the 20 day of August, 2002, made by North Quantum (the "Owner") who address is 2004 W. Sayte
<u>WITNESSETH:</u>
WHEREAS, the Owner is the holder of legal title to improvements and certain real property commonly known as North Sayre, 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 which are to be used for the
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. <u>Incorporation</u>. 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").

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- 3. 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.
- 4. 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.

North of Wind

STATE OF ILLINOIS

SS

COUNTY OF COOK

ACKNOW'L EDGMENT

I, the undersigned, a notary public in and for the State and County aforesaid, certify that NORA G. WIND [and ______], 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 acknow redged 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 20th day of Quant, 2004.

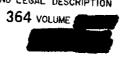
OFFICIAL SEAL
MONITA C. BLUNT
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 5-22-2006

Nonita C. Blung Notary Public

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