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to: Tracy Shine
Illinois Housing Development
Authority
401 N. Michigan Avenue, Ste. 900
Chicago, Illinois 60611
Property Identification No.:
16-02-129-013-0000
Property Address:
1228 N. Lawndale
Chicago, Illinois
HTF 2016



Doc#: 0509033022
Eugene "Gene" Moore Fee: \$30.00
Cook County Recorder of Deeds
Date: 03/31/2005 07:32 AM Pg: 1 of 4

(5 of 6)

RECAPTURE AGREEMENT

This **RECAPTURE AGREEMENT** (this "Agreement") dated as of the ^{28th} ~~18th~~ day of March, 2005, made by Federico Reyes, married to Rosa Maria Reyes, (the "Owner") whose address is 1228 N. Lawndale, Chicago, Illinois, in favor of ILLINOIS HOUSING DEVELOPMENT AUTHORITY ("Grantor") whose address is 401 North Michigan Avenue, Chicago, Illinois;

WITNESSETH:

WHEREAS, the Owner is the holder of legal title to improvements and certain real property commonly known as 1228 S. Lawndale, 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 Five Thousand and No/100 Dollars (\$5,000.00) (the "Grant"), the proceeds of which are to be used for the down payment and closing costs; 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 her principal residence within this five (5) year period, the Owner shall pay to Grantor the amount of the Rehabilitation Grant ("Repayment").

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:

Box 400-CTCC

C.T.I.C. 8250890 D2 KARSA

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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:



Federico Reyes

Property of Cook County Clerk's Office

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Exhibit A – Recapture Agreement

Legal Description of Real Estate

(1228 NORTH LAWNDALE AVENUE) THAT PART OF LOTS 23, 24, AND 25, TAKEN AS A TRACT, IN BLOCK 14 IN BEEBE'S SUBDIVISION OF THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 2, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN. (EXCEPT 5 ACRES IN THE NORTHEAST CORNER THEREOF) DESCRIBED AS FOLLOWS:
COMMENCING AT THE SOUTHEAST CORNER OF SAID LOT 25, THENCE NORTH 29 DEGREES 17 MINUTES 0 SECONDS EAST, ALONG THE SOUTHEAST LINE OF SAID LOT 25, 22.10 FEET TO A POINT OF BEGINNING ON THE SOUTHEASTERLY EXTENSION OF THE CENTER LINE OF A PARTY WALL; THENCE NORTH 60 DEGREES 35 MINUTES 18 SECONDS WEST, ALONG SAID EXTENSION, CENTER LINE AND THE NORTHWESTERLY EXTENSION THEREOF, 70.00 FEET TO A POINT ON A LINE THAT IS 5.00 FEET SOUTHEAST OF AND PARALLEL WITH THE NORTHWEST LINE OF SAID LOT 23; THENCE NORTH 29 DEGREES 17 MINUTES 0 SECONDS EAST, ALONG SAID PARALLEL LINE, 18.50 FEET TO A POINT ON THE NORTHWESTERLY EXTENSION OF THE CENTER LINE OF A PARTY WALL; THENCE SOUTH 60 DEGREES 35 MINUTES 18 SECONDS EAST, ALONG SAID NORTHWESTERLY EXTENSION, CENTER LINE AND THE SOUTHEASTERLY EXTENSION THEREOF, 70.00 FEET TO A POINT ON SAID SOUTHEAST LINE; THENCE SOUTH 29 DEGREES 17 MINUTES 0 SECONDS WEST, ALONG SAID SOUTHEAST LINE, 18.5 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS AND CONTAINING 1295 SQUARE FEET THEREOF.

Clerk's Office