

# UNOFFICIAL COPY



Doc#: 0529146042 Fee: \$28.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 10/18/2005 09:58 AM Pg: 1 of 3

This document prepared  
and after recording, mail  
to: Latin United Community Housing Assoc.  
3541 W. North Avenue,  
Chicago, IL. 60647

Property Identification No.:  
1405 409 02710 24 1028

Property Address:  
5616 N Kenmore #50  
Chicago, Illinois

## RECAPTURE AGREEMENT

**THIS RECAPTURE AGREEMENT** (this "Agreement") dated as of the 20 day of September, 2005, made by Michael Scharber (the "Owner") whose address is 517 W. Brompton, Chicago, Illinois, in favor of **Latin United Community Housing Association** ("Grantor") whose address is 3541 West North Avenue, Chicago, Illinois; 60647.

### WITNESSETH:

**WHEREAS**, the Owner is the holder of legal title to improvements and certain real property commonly known as 5616 N. Kenmore #50 Chi, 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 Three Thousand — (\$3,000) (the "Grant"), the proceeds of which are to be used for the down-payment and closing cost assistance 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 entire amount of the Home Grant (the "Repayment").

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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 (5<sup>th</sup>) 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.

OWNER:

Michael J. Scherber

STATE OF ILLINOIS )

) SS

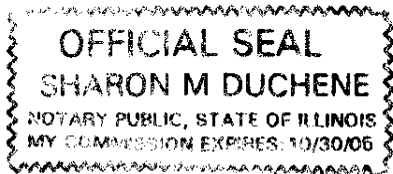
COUNTY OF Cook )

### ACKNOWLEDGMENT

I, the undersigned, a notary public in and for the State and County aforesaid, certify that Michael Scherber [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 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 20 day of September, 2005

Sharon M. Duchene  
Notary Public



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Title World Inc., f/k/a Varan Title  
4818 W. 137th Street  
Crestwood IL 60445

**Order No:** CG147024TW

**Reference No:** TW002499

## Exhibit "A"

Units 5D and 2P IN SILVER SWAN CONDOMINIUMS AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: Lot 9 in Block 8 in Cochran's Addition to Edgewater, said Addition being a Subdivision of the South 1946 feet of the West 1320 feet of the East fractional 1/2 of section 5, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, which survey is attached as exhibit B to the Declaration of Condominium recorded November 13, 2001 as document no.

0011065815, Together with its undivided percentage interest in the common elements

14-05-409-027-1024 14-05-409-027-1028

Property of Cook County Clerk's Office