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THIS INSTRUMENT PREPARED BY, AND
AFTER RECORDING, PLEASE RETURN TO:

Lisa Misher
Assistant Corporation Counsel
City of Chicago
30 North LaSalle Street, Suite 1610
Chicago, Illinois 60602
(312) 742-3932

AFFORDABLE HOUSING RESTRICTIVE COVENANT AND AGREEMENT, INCLUDING 30 YEAR TRANSFER LIMITATION

[Handwritten signature]
[Handwritten initials]

8324246

This Affordable Housing Restrictive Covenant and Agreement, Including 30 Year Transfer Limitation ("Covenant") is made this 9th day of February, 2006, by Angel Alvarado and Sonia Alvarado, husband and wife (together, the "Owner"), for the benefit of the City of Chicago, an Illinois municipal corporation, having its principal office at City Hall, 121 North LaSalle Street, Chicago, Illinois 60602 (the "City"). Capitalized terms not otherwise defined herein shall have the meanings set forth in Exhibit C.

WITNESSETH

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WHEREAS, the City Council of the City (the "City Council"), by ordinance adopted on September 1, 1999, and published at pages 10121 through 10129 in the Journal of Proceedings of the City Council ("Journal") of such date, established the New Affordable Units for Chicago Condominium Rehabilitation Program ("New Homes Program"), pursuant to which the City subsidizes the rehabilitation of existing buildings for the sale of condominium units to persons or families of low or moderate income at affordable prices; and

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WHEREAS, the City, by ordinance adopted on April 6, 2005, and published at pages 45608 through 45616 in the Journal of such date (the "Kedzie Townhomes Ordinance"), selected Hispanic Housing Development Corporation, an Illinois not-for-profit corporation ("HHDC"), to participate as a developer under the New Homes Program, and approved HHDC's proposal to convert an existing structure located at 1752-56 North Kedzie Avenue, Chicago, Illinois, as legally described on Exhibit A attached hereto (the "Kedzie Townhomes Property") into seven (7) condominium units for sale to low-income families (the "Kedzie Townhomes Project"); and

WHEREAS, the Owner is on the date hereof purchasing from HHDC that certain condominium unit in the Kedzie Townhomes Project as described in Exhibit B attached hereto (the "Affordable Unit"); and

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WHEREAS, the Owner is purchasing the Affordable Unit for the Initial Purchase Price; and

WHEREAS, HHDC received from the City certain funds in the amount of \$10,000 per unit in the Kedzie Townhomes Project (the "Development Subsidy") to offset certain eligible construction costs in accordance with the New Homes Program; and

WHEREAS, the Owner received from the City certain funds in the amount of \$30,000 (the "Purchase Price Subsidy") to enable the Owner to purchase the Affordable Unit from HHDC for an affordable price in accordance with the New Homes Program; and

WHEREAS, the Development Subsidy and the Purchase Price Subsidy are hereinafter referred to collectively as the "City Subsidy"; and

WHEREAS, the City Subsidy is not reflected in the Initial Purchase Price for the Affordable Unit; and

WHEREAS, the City Subsidy was conditioned upon, among other things, the requirement that the Affordable Unit be subject to a valid and enforceable covenant running with the land to maintain the long-term affordability of the Affordable Unit; and

WHEREAS, this Covenant is designed to satisfy the foregoing condition by requiring that the Affordable Unit be maintained for a term of thirty (30) years from the date hereof (the "Covenant Term") as affordable housing; and

WHEREAS, this Covenant requires, among other things, that with respect to the initial sale of the Affordable Unit and with respect to each subsequent resale of the Affordable Unit thereafter during the Covenant Term, such Affordable Unit may be sold only to a Qualified Household or to the City for a price that does not exceed the Affordable Price; and

WHEREAS, the Owner's household is a Qualified Household and the Initial Purchase Price does not exceed the Affordable Price; and

WHEREAS, pursuant to Section 7.28 of the Illinois Housing Development Act, 20 ILCS 3805/1 *et seq.*, as amended (the "Donation Tax Credit Act"), HHDC received an eligible donation of land in the amount of \$2,069,400 and cash in the amount of \$10,000 (together, the "Donations"), for use in connection with the Kedzie Townhomes Project; and

WHEREAS, the Donations enabled HHDC to reduce the purchase price of the Affordable Unit in the amount of \$139,000 (the "Donation Tax Credit Subsidy"); and

WHEREAS, in accordance with the regulations implementing the Donation Tax Credit Act, HHDC is required to secure the recapture of the Donation Tax Credit Recapture Amount in the event of any transfer of the Affordable Unit during the Donation Tax Credit Recapture Period in violation of this Covenant; and

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WHEREAS, HHDC is on the date hereof assigning its right to recapture the Donation Tax Credit Subsidy to the City; and

WHEREAS, the Owner acknowledges and agrees that the Initial Purchase Price is less than the fair market value of the Affordable Unit, as evidenced by contemporaneous or projected sales of comparable units; and

WHEREAS, but for the City Subsidy and the Donation Tax Credit Subsidy, which have subsidized a portion of the development costs of the Affordable Unit, and the City's imposition of the Affordability Requirements, the Owner would have been unable to purchase the Affordable Unit for less than its fair market value; and

WHEREAS, the City has required the Owner to execute this Covenant in order to both (a) impose the Affordability Requirements upon the Affordable Unit and give notice of the Affordability Requirements to the Owner, to any subsequent purchaser of the Affordable Unit, and to any lender having a mortgage secured by the Affordable Unit, and (b) to secure the recapture of the Donation Tax Credit Subsidy and the Owner's other obligations under this Covenant; and

NOW, THEREFORE, in consideration of the City Subsidy and the Donation Tax Credit Subsidy, the benefits accruing to the Owner as a result of its purchase of the Affordable Unit for an amount equal to or less than the Affordable Price, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Owner hereby intends, declares and covenants on behalf of itself and its heirs, successors, assigns, legal representatives and personal representatives, that the following covenants, conditions, rights and restrictions shall run with the land and shall bind the Owner, its heirs, successors, assigns, legal representatives and personal representatives, and inure to the benefit of, and shall be enforceable by, the City, its agents, successors, designees and assigns.

ARTICLE I **INCORPORATION OF RECITALS**

The recitals set forth above constitute an integral part of this Covenant and are incorporated herein by this reference with the same force and effect as if set forth herein as agreements of the parties.

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ARTICLE II USE, RENTAL AND JUNIOR ENCUMBRANCES

2.01 Taxes and Assessments.

(a) The Owner shall pay when due all general taxes and assessments (including, without limitation, any condominium association assessments, if applicable), special assessments, water charges and all of the charges against the Affordable Unit and shall, upon written request, furnish to the City receipts evidencing payment thereof, provided that the Owner, in good faith and with reasonable diligence, may contest the validity or amount of any such taxes, assessments or charges, and further provided that during any such contest the enforcement of the lien of such taxes, assessments or charges is stayed.

(b) The Owner shall not suffer (unless bonded or insured over) any mechanic's, laborer's, materialmen's, or statutory lien to remain outstanding upon the Affordable Unit. The Owner may contest such lien, provided that the Owner shall first post a bond in the amount of the contested lien, or provide title insurance over such contested lien, and further provided that the Owner shall diligently prosecute the contested lien and cause the removal of the same.

2.02 Insurance. The Owner shall keep the Affordable Unit continuously insured (or shall use reasonable efforts to cause the condominium association to keep insured such parts of the Affordable Unit as may be required to be insured by such association under the applicable declaration) in such amounts and against such risks as required of the Owner by the Senior Lender, paying the premiums for said insurance as they become due. Policies of insurance shall name the City as an additional insured. All policies of insurance shall provide that the same shall not be canceled, except upon prior written notice of at least thirty (30) days to the City.

2.03 Mortgage Payments. The Owner shall pay, when due, monthly principal and interest payments, and any other sums owing under the Senior Mortgage, the IHDA Mortgage and any other mortgage approved pursuant to Section 3.02 hereof, and shall further perform and observe all other material obligations, terms and provisions under the Senior Mortgage, the IHDA Mortgage and any other permitted mortgage.

2.04 Maintenance.

(a) The Owner shall preserve and maintain the Affordable Unit in good order, condition and repair, normal wear and tear excluded; shall not commit or suffer any waste thereof; and shall keep the same in a clean, orderly and attractive condition. The Owner shall not do or suffer to be done anything which would increase the risk of fire or other hazard to the Affordable Unit.

(b) If all or any part of the Affordable Unit is damaged by fire or any other cause, the Owner shall immediately give written notice of the same to the City, and shall (subject to the rights of the Board of Managers of the condominium association with

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respect to any proceeds applicable to common elements or limited common elements) promptly restore the Affordable Unit to the equivalent of its condition prior to the casualty, to the extent of any insurance proceeds made available to the Owner for that purpose.

(c) The City or its representatives shall have the right to inspect the Affordable Unit to assure compliance with the terms of this Section 2.04 pursuant to the City's right of entry under Section 6.10 hereof.

(d) The Owner shall promptly comply, and cause the Affordable Unit to comply, with all present and future laws, ordinances, orders, codes, rules and regulations and other requirements of any governmental authority affecting the Affordable Unit and with all instruments and documents of record or otherwise affecting the Affordable Unit.

2.05 Subordination. This Covenant shall be subject and subordinate in all respects to the Senior Mortgage, provided, however, that the maximum amount of indebtedness (including indebtedness attributable to protective advances made by the Senior Lender or other amounts secured under the terms of the Senior Mortgage) that shall be superior to this Covenant shall in no instance and at no time exceed the Purchase Price. Any refinancing of the Senior Mortgage permitted under this Covenant will also be deemed a Senior Mortgage for purposes of the subordination set forth in this Section 2.05.

2.06 Income Eligibility. The Owner represents and warrants to the City that the Owner's Household income, as of the time of the Owner's execution of its purchase contract for the Affordable Unit, met the income eligibility requirements established by the City applicable to a purchaser of the Affordable Unit, as set forth in the definition of Qualified Household on Exhibit C hereto.

ARTICLE III RESALE AND TRANSFER RESTRICTIONS

3.01 Acknowledgment of City Subsidy. The Owner acknowledges and agrees that the City has subsidized the Owner's purchase of the Affordable Unit in the amount of the City Subsidy, resulting in the Owner's ability to acquire the Affordable Unit at a price equal to or less than the Affordable Price.

3.02 Primary Residence; Restrictions Against Leasing and Junior Encumbrances. The Owner covenants to the City that it shall own and use the Affordable Unit as its Primary Residence (and the Primary Residence of the Owner's Qualified Household) as long as the Owner owns the Affordable Unit, unless the City waives this condition, in writing, for good cause. The Owner shall deliver to the City such information as the City may reasonably request to confirm that the Affordable Unit is being used as the Owner's Primary Residence. The Owner covenants to the City that it will not lease the Affordable Unit to any person or let any other person occupy or use the Affordable Unit without the prior written consent of the City, which shall be in the City's reasonable discretion, and which, if granted, will require that the total amount payable by any tenant household not exceed the amount set forth to qualify such housing

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as “affordable housing” as defined in the Illinois Affordable Housing Act, 310 ILCS 65/1 et seq. The Owner covenants to the City that it will not refinance, encumber (voluntarily or otherwise) or mortgage the Affordable Unit (with the exception of a Senior Mortgage and the IHDA Mortgage), without the prior written consent of the City, which consent shall be in the City’s sole discretion. Any rents, profits, or proceeds from any prohibited lease or encumbrance shall be paid to and be the property of the City.

3.03 Permitted Transfers. The Owner covenants that it shall not sell or otherwise directly or indirectly transfer ownership of the Affordable Unit, except (a) to a Qualified Household, and (b) for an amount equal to or less than the Affordable Price. All such transfers shall be subject to the City’s approval rights under Section 3.05 and purchase option rights under Article IV. Any transfer of ownership resulting from the Owner’s death and occurring pursuant to (x) the terms of a written land trust, personal trust or will, or (y) state intestacy law, to a Qualified Heir, shall not be subject to the foregoing transfer restriction, provided, however, that the transferee in any such transfer shall be bound by all of the provisions of this Covenant. Any other heirs, legatees or devisees of the Owner must demonstrate to the City’s reasonable satisfaction that they are income-qualified, or, if unable to do so, must transfer the Affordable Unit in accordance with the provisions of this Section 3.03. **IF THE OWNER ATTEMPTS OR PURPORTS TO TRANSFER THE AFFORDABLE UNIT TO A TRANSFEREE IN VIOLATION OF THIS SECTION 3.03, EXCEPT IN THE CASE OF A TRANSFER TO A SENIOR LENDER OR IHDA IN LIEU OF FORECLOSURE, SUCH ATTEMPTED OR PURPORTED TRANSFER SHALL BE A VIOLATION OF THE AFFORDABILITY REQUIREMENTS, SHALL CONSTITUTE AN IMMEDIATE EVENT OF DEFAULT UNDER SECTION 6.01, AND SHALL BE NULL AND VOID AND CONFER NO RIGHT, TITLE OR INTEREST WHATSOEVER UPON THE PURPORTED TRANSFEREE.**

3.04 Approval of Transfer. No closing may occur, and no sale or other transfer of the Affordable Unit or any interest therein shall be valid, until the City has verified in writing that such transfer is a permitted transfer hereunder and effective to deliver legal title to the transferee. Within thirty (30) days after receipt of a Complete Information Package, the City shall execute and deliver to the Owner a certificate in recordable form certifying that (a) the prospective purchaser of the Affordable Unit is a Qualified Household, and (b) the proposed Purchase Price does not exceed the Affordable Price (“Certificate of Resale Compliance”). The Owner of the Affordable Unit, any good faith purchaser of the Affordable Unit and any other third party may rely upon the Certificate of Resale Compliance as conclusive evidence of the matters stated therein, and may record the Certificate of Resale Compliance in connection with the transfer of the Affordable Unit; provided, however, if the proposed sale or other transfer does not occur within six (6) months after the date the City issues such certificate, the City’s approval rights hereunder shall be reinstated. If the City determines that a proposed sale or other transfer does not comply with the requirements of this Covenant, the City shall issue a statement in writing stating in reasonable detail the reasons for the finding of noncompliance.

3.05 Intent to Sell Notice. If the Owner wishes to sell or otherwise convey the Affordable Unit, the Owner shall deliver written notice to the City of the Owner’s intent to sell the Affordable Unit (the “Intent to Sell Notice”) at least sixty (60) days before the anticipated

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conveyance date. The Intent to Sell Notice shall include the Time of Sale Fair Market Value, the proposed Purchase Price (if available) and the prospective purchaser (if available).

3.06 Locating Prospective Purchasers. The Owner shall be primarily responsible for, and shall make a good faith effort in, locating and identifying potential purchasers and causing the submission to the City of the pertinent information regarding such potential purchasers to enable the City to determine if such purchasers meet the income eligibility standard set forth herein. The Owner may seek the City's assistance in locating a Qualified Household to purchase the Affordable Unit, but in such event must give the City prior written notice of at least ninety (90) days before the anticipated conveyance date. Upon receipt of such notice, the City may (but shall not be obligated to) suggest interested purchasers meeting the income eligibility standard then applicable.

3.07 Sale to Ineligible Purchaser. If the City does not exercise its option to purchase the Affordable Unit under Article IV hereof, and the Owner and the City are unable in good faith to identify a Qualified Household within one hundred twenty (120) days after the earlier of (a) expiration of the Option Period, or (b) the date the City waives its purchase option right in accordance with Section 4.04, the Owner may sell the Affordable Unit to any person, regardless of income, for a price not to exceed the Affordable Price; provided, however, that the transferee in any such transfer shall be bound by all of the provisions of this Covenant.

3.08 No Guarantee of Affordable Price. The Owner understands and agrees that nothing in this Covenant in any way constitutes a promise or guarantee by the City that the Owner will be able to resell the Affordable Unit for the Affordable Price or any other price.

3.09 REASONABLE RESTRAINT ON ALIENATION. THE OWNER ACKNOWLEDGES AND AGREES THAT TO THE EXTENT THE AFFORDABILITY REQUIREMENTS, ANYTHING IN THIS ARTICLE III, OR ANY OTHER PROVISION IN THIS COVENANT COULD BE DEEMED A RESTRAINT ON ALIENATION, THAT ANY SUCH RESTRAINT (A) IS REASONABLE, (B) IS, AS EXPLAINED IN THE RECITALS, SUPPORTED BY ADEQUATE CONSIDERATION, (C) IS NECESSARY TO IMPLEMENT THE CITY'S PUBLIC POLICY OBJECTIVE OF DEVELOPING AND MAINTAINING LOW-INCOME AND VERY LOW-INCOME HOUSING, (D) SHOULD BE ENFORCED AS WRITTEN, AND (E) WAS A MATERIAL INDUCEMENT TO THE CITY'S INITIAL DECISION TO PROVIDE THE CITY SUBSIDY, WHICH HAS ENABLED THE OWNER TO BUY THE AFFORDABLE UNIT FOR THE PURCHASE PRICE, WHICH IS MATERIALLY BELOW THE FAIR MARKET VALUE PRICE. THE OWNER, THEREFORE, KNOWINGLY AND VOLUNTARILY, TO THE FULLEST EXTENT PERMITTED BY LAW, WAIVES THE RIGHT TO RAISE ANY DEFENSE TO THE ENFORCEMENT OF THE COVENANTS, CONDITIONS, RIGHTS AND RESTRICTIONS CONTAINED HEREIN, WHETHER AT LAW OR IN EQUITY.

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ARTICLE IV OPTION TO PURCHASE

4.01 The City shall have an option to purchase the Affordable Unit for the Affordable Price in the event of any sale or other transfer of the Affordable Unit. The City may exercise its option by delivering written notice to the Owner of the City's election to purchase the Affordable Unit ("Option Notice") within sixty (60) days after the City receives an Intent to Sell Notice or notice of a lender's intention to foreclose or to accept a deed in lieu of foreclosure, as the case may be (the "Option Period"). The City shall complete the purchase of the Affordable Unit within one hundred twenty (120) days after the City receives an Intent to Sell Notice, in which event the Owner shall convey good and marketable title to the City by warranty deed at such time and place and in such manner as determined by the City in its reasonable discretion.

4.02 If the City exercises its option to purchase hereunder, the Owner shall, no later than thirty (30) days prior to the closing, obtain, at the Owner's expense, a commitment for title insurance issued by a qualified title insurance company in the amount of the Affordable Price, showing the Owner in title to the Affordable Unit, subject upon closing only to (a) such taxes for the then current year as are not yet due and payable on the date of the delivery of the deed, (b) such matters of record (other than the Senior Mortgage) to which the Covenant was subordinate at the time of its initial recording, (c) the IHDA Mortgage, and (d) such other matters of record to which the City gives its express written consent. The Owner shall pay all condominium common expenses, assessments and other fees then due and payable, and shall discharge all mortgage liens encumbering the Affordable Unit; provided, however, the City shall assume the then-remaining obligations of the Owner under the IHDA Mortgage. At the closing, the Owner shall deliver the Affordable Unit free from all occupants and in the same condition as it was on the date of the Option Notice (but always in at least the condition required under Section 2.04 of this Covenant). The City may inspect the Affordable Unit prior to the closing to determine whether its condition complies with this Section 4.02. Common expenses, fuel, and water and sewer use charges, if applicable, and current real estate taxes shall be adjusted as of the closing date.

4.03 If the Owner is unable to give title or to make conveyance in accordance with this Article IV or if on the closing date the Affordable Unit in any way does not conform with the requirements of this Covenant, the City may, at its option, either (a) rescind its exercise of the option to purchase, or (b) apply as much of the purchase price as may be necessary to remove the defects in title or to restore the Affordable Unit to the required condition.

4.04 If the City does not exercise its option to purchase hereunder, the Owner may request, and the City shall issue, a certificate in recordable form stating that the City has waived such option; provided, however, if a sale or other transfer of the Affordable Unit does not occur within six (6) months after the date the City issues a Certificate of Resale Compliance in accordance with Section 3.04, then the City's purchase option shall be reinstated and the Owner shall again submit a Notice of Intent to Sell to the City and the City shall have all the purchase rights as to such sale or transfer as stated above.

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ARTICLE V TERMINATION OF COVENANT IN EVENT OF FORECLOSURE

5.01 Termination of Covenant. Notwithstanding any other provision of this Covenant, if the Senior Lender or IHDA acquires title to the Affordable Unit by foreclosure or deed in lieu of foreclosure, the rights and restrictions contained in this Covenant shall terminate and the City shall cause to be recorded a full and complete release of this Covenant, provided that: (a) the Senior Lender or IHDA, as the case may be, shall give the City prior written notice of its intention to foreclose upon its mortgage or to accept a conveyance of the Affordable Unit in lieu of foreclosure; (b) the Senior Lender or IHDA, as the case may be, shall give the City the opportunity to acquire the Affordable Unit at or before such foreclosure sale upon payment in full of the Senior Debt or IHDA Debt, as the case may be; and (c) in the event the City does not acquire the Affordable Unit in accordance with Section 5.01(b) above, any proceeds from any subsequent sale of the Affordable Unit, if any, which the City is entitled to receive pursuant to Section 5.02 hereof are paid to the City. Notwithstanding the foregoing, if the Owner of the Affordable Unit or a member of the Owner's Household immediately prior to foreclosure (or the spouse, domestic partner, or child of such Owner or member) acquires an interest in the Affordable Unit through or subsequent to foreclosure, or by deed in lieu of foreclosure, then all covenants, conditions, rights and restrictions contained herein shall apply thereafter to the Affordable Unit with their original full force and effect as if never terminated.

5.02 City's Right to Proceeds in Excess of Affordable Price. If a Senior Lender or IHDA conducts a foreclosure or other proceeding enforcing its rights under its mortgage and receives sale proceeds, net of expenses of sale, in excess of (a) the Senior Debt and IHDA Debt, or (b) the Affordable Price applicable on the date of the sale, whichever of (a) or (b) is greater, the excess shall be applied as follows: first, to any mortgage approved pursuant to Section 3.02 hereof, in order of lien priority, to pay all sums owing to such permitted mortgagee (together with the Senior Debt and IHDA Debt, the "Outstanding Debt") second, to the Owner, to pay the difference between the Affordable Price and the Outstanding Debt, and the balance, if any, to the City in consideration of the City Subsidy and the loss of the value and benefit of the rights and restrictions contained in this Covenant. In order to determine the Affordable Price of the Affordable Unit at the time of foreclosure or other proceeding, the City may, at its own expense, obtain an appraisal of the Time of Sale Fair Market Value of the Affordable Unit satisfactory to the Senior Lender and IHDA. If the Senior Lender or IHDA disagrees with the Time of Sale Fair Market Value, the Senior Lender or IHDA may obtain a second appraisal at its expense and the Time of Sale Fair Market Value used to determine the Affordable Price shall be equal to the average of the two appraisal amounts. The Owner hereby irrevocably assigns to the City any and all net proceeds of sale of the Affordable Unit remaining after payment of costs of foreclosure and satisfaction of the lien of any permitted mortgage which would otherwise have been payable to the Owner to the extent such net proceeds exceed the net proceeds that the Owner would have received had the Affordable Unit been sold for the Affordable Price, and authorizes and instructs the Senior Lender, IHDA or any party conducting any sale to pay the amount of said excess proceeds directly to the City. In the event that, for any reason, such excess proceeds are paid to the Owner, the Owner hereby agrees to promptly pay the amount of such excess proceeds to the City.

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ARTICLE VI DEFAULT

6.01 Events of Default. The terms “Event of Default” or “Events of Default,” wherever used in this Covenant, shall mean any one or more of the following events:

- (a) a violation or threatened violation of any of the Affordability Requirements;
- (b) a failure by the Owner to duly observe or perform any other material term, covenant, condition, restriction or agreement in this Covenant after the expiration of the applicable cure periods provided in Section 6.02; or
- (c) a default continuing beyond all applicable cure periods under the Senior Mortgage or HUDA Mortgage and permitting foreclosure thereunder.

6.02 Cure. No notice or cure period shall apply to Events of Default under Sections 6.01(a) and (c). If an Event of Default occurs under Section 6.01(b) and such default involves a failure to make timely payment of any amount due hereunder or the Senior Mortgage (a “Monetary Event of Default”), the Owner shall have ten (10) days after written notice of default from the City to cure the default. If an Event of Default (other than a Monetary Event of Default) occurs under Section 6.01(b), the Owner shall have sixty (60) days after written notice of default from the City to cure the default, or such longer period as shall be reasonably necessary to cure such default provided the Owner promptly commences such cure and thereafter diligently pursues such cure to completion; provided, however, if such default constitutes an emergency condition (in the City’s reasonable judgment), no notice or cure period shall be required, so long as notice is given as soon as possible thereafter.

6.03 Remedies. Upon the occurrence of an Event of Default and the expiration of the applicable cure period, if any, under Section 6.02, the City shall have all remedies available at law or in equity, without further notice or demand, including, without limitation, (a) the right to cure the default and charge the cost thereof to the Owner; (b) the right to seek injunctive relief to prevent or remedy any threatened or actual violation or to recover damages, or both; (c) the right to seek specific performance, (d) rescission of any unauthorized sale or encumbrance; (e) recouping of any funds from a sale in violation of any covenant, restriction or other provision hereof, (f) voiding of any unauthorized rental arrangement, and (g) recovery of possession of the Affordable Unit. The Owner shall be liable for all reasonable costs and expenses as may be incurred by or on behalf of the City in enforcing this Covenant or in taking reasonable measures to cure any violation hereof, including, without limitation, reasonable attorneys' fees, appraisers' fees, outlays for documentary and expert evidence, stenographers' charges, publication costs, and costs involved in title insurance and title examinations (collectively, “Enforcement Costs”).

6.04 Recapture of Donation Tax Credit Recapture Amount; Lien Rights. Without limiting the generality of Section 6.03, if the Owner violates any of the Affordability Requirements prior to the expiration of the Donation Tax Credit Recapture Period, the City shall be entitled to recapture, and the Owner shall be obligated to pay to the City, the Donation Tax

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Credit Recapture Amount. If the City desires to exercise its rights hereunder it shall deliver to the Owner a written notice of default, specifying all existing violations of the provisions hereof (“Default Notice”). Upon recording a Default Notice with the Cook County Recorder of Deeds, the City shall have a lien in the amount of the Donation Tax Credit Recapture Amount (plus all related Enforcement Costs) on the fee simple title to the Affordable Unit. The City may enforce its rights under this Section 6.04 by filing an action to foreclose its lien in the manner provided under Illinois law for the foreclosure of mortgage liens. The Owner shall not be personally liable for payment of any of the indebtedness secured by such lien, and the City’s sole recourse for payment of such indebtedness shall be to pursue the security provided by the lien; provided, however, nothing in this section shall affect, limit or impair the enforcement by the City of any other legal or equitable rights or remedies under this Covenant, or the personal liability of the Owner to observe or perform any of the covenants or obligations of this Covenant other than the obligation to pay the Donation Tax Credit Recapture Amount.

6.05 Receiver. Subject to the rights of the Senior Lender and IHDA, if an Event of Default shall have occurred and be continuing after an applicable cure period has expired, the City, upon application to a court of competent jurisdiction, shall be entitled to the appointment of a receiver to take possession of and to operate the Affordable Unit and to collect and apply the rents, issues, profits and revenues thereof. The receiver shall otherwise have all of the rights and powers to the fullest extent permitted by law.

6.06 Purchase by the City. Upon any foreclosure sale, the City may bid for and purchase the Affordable Unit and shall be entitled to apply all or any part of the City Subsidy and other amounts due under this Covenant as a credit to the purchase price.

6.07 Remedies Cumulative. No right, power or remedy conferred upon or reserved to the City by this Covenant is intended to be exclusive of any other right, power or remedy, but each and every right, power and remedy shall be cumulative and concurrent and shall be in addition to any other right, power and remedy given hereunder or now or hereafter existing at law, in equity or by statute.

6.08 Waiver. No delay or omission of the City to exercise any right, power or remedy accruing upon any Event of Default shall exhaust or impair any such right, power or remedy or shall be construed to be a waiver of any such Event of Default or acquiescence therein, and every right, power and remedy given by this Covenant to the City may be exercised from time to time as often as may be deemed expedient by the City. No consent or waiver, expressed or implied, by the City to or of any breach or Event of Default by the Owner in the performance of its obligations hereunder shall be deemed or construed to be a consent or waiver to or of any other breach or Event of Default in the performance of the same or any other obligations of the Owner hereunder. Failure on the part of the City to complain of any act or failure to act or to declare an Event of Default, irrespective of how long such failure continues, shall not constitute a waiver by the City of its rights hereunder or impair any rights, powers or remedies on account of any breach or default by the Owner.

6.09 Compliance Information. The Owner shall submit any information, documents or certificates as the City may reasonably request from time to time with respect to the occupancy

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and use of the Affordable Unit to substantiate the Owner's continuing compliance with the provisions of this Covenant.

6.10 Right to Enter. The Owner hereby grants to the City the right to enter and inspect the Affordable Unit at any reasonable time and in any reasonable manner upon prior written notice of at least seven (7) days (except in the event of emergency when no notice shall be required) for the purpose of determining compliance with the provisions of this Covenant, and the right to take any reasonable and appropriate action under the circumstances to prevent, remedy or abate any violation of the provisions of this Covenant. The rights granted to the City shall be in addition to and not in limitation of any rights and remedies available to the City for enforcement of the covenants, conditions, rights and restrictions set forth in this Covenant.

ARTICLE VII COVENANTS TO RUN WITH THE LAND

The covenants, conditions, rights and restrictions set forth in this Covenant shall run with the land and shall be binding upon each Owner, and all heirs, successors, assigns, legal representatives and personal representatives of each Owner, for the benefit of and enforceable by the City for the Covenant Term, unless and until the City executes and records a notice of termination in the office of the Recorder of Deeds of Cook County, Illinois. The Owner agrees that any and all requirements of the laws of the State of Illinois to be satisfied in order for the provisions of this Covenant to constitute a restrictive covenant running with the land shall be deemed to be satisfied in full, and that any privity of estate requirements are also deemed to be satisfied in full. Each and every contract, deed or other instrument hereafter executed conveying the Affordable Unit or any interest therein shall be deemed to include and incorporate by this reference the covenants, conditions, rights and restrictions contained herein.

ARTICLE VIII MISCELLANEOUS

8.01 Terminology. All personal pronouns used in this Covenant, whether used in the masculine, feminine or neuter gender, shall include all other genders; the singular shall include the plural, and vice versa.

8.02 Section Headings. Titles and section headings are for convenience of reference only and are not intended to and shall not limit or amplify the provisions of this Covenant. All references herein to articles, sections or paragraphs shall refer to the corresponding articles, sections or paragraphs of this Covenant unless specific reference is made to such articles, sections or paragraphs of another document or instrument.

8.03 Severability. If any provision of this Covenant or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Covenant and the application of such provision to other persons or circumstances shall not be affected thereby and shall be enforced to the extent permitted by law.

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8.04 Waiver. Nothing contained herein shall limit the rights of the City to release or waive, from time to time, in whole or in part, any of the covenants, conditions, rights and restrictions contained herein with respect to the Affordable Unit. Any such release or waiver must be made in writing and must be executed by the City.

8.05 Applicable Law. This Covenant shall be interpreted, construed and enforced under the laws of the State of Illinois, without regard to its conflict of laws principles.

8.06 Assignment of Rights and Delegation of Duties. The City may assign its rights or delegate its duties under this Covenant, in whole or in part, without the consent of the Owner. Any reference herein to the City shall include the City, its successors, assigns, agents and designees.

8.07 Notice. All notices, requests, consents, approvals or other communications hereunder shall be given in writing at the addresses set forth below by any of the following means: (a) personal service; (b) overnight courier; or (c) registered or certified first class mail, postage prepaid, return receipt requested:

If to the City: City of Chicago
Department of Housing
33 North LaSalle Street, Second Floor
Chicago, Illinois 60602

If to the Owner: Angel Alvarado and Sonia Alvarado
1756 North Kedzie Avenue, Unit B
Chicago, Illinois 60647

Any such notice, request, consent, approval or other communication shall be deemed given two (2) business days following mailing, if mailed, or upon delivery, if personally delivered or sent by overnight courier. Any party may designate a different address by notice given as herein required. The refusal to accept delivery by any party or the inability to deliver any communication because of a changed address of which no notice has been given in accordance with this section shall constitute delivery.

8.08 Exhibits. All exhibits attached hereto are incorporated herein by this reference and made a part hereof.

8.09 Prevailing Party. If any action is brought in a court of law by either party to this Covenant concerning the enforcement, interpretation or construction of this Covenant, the prevailing party, either at trial or upon appeal, shall be entitled to reasonable attorneys' fees as well as costs, including expert witness's fees, incurred in the prosecution or defense of such action.

8.10 Indemnity. The Owner agrees to indemnify, defend and hold the City, and its agents, successors, designees and assigns, harmless from and against any losses, costs, damages, liabilities, claims, suits, actions, causes of action and expenses (including, without limitation,

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reasonable attorneys' fees and court costs) suffered or incurred by the City, or its agents, successors, designees and assigns, by reason of its relationship with the Owner pursuant to this Covenant and not involving claims that the City, or its agents, successors, designees and assigns, acted in bad faith and with gross negligence.

(Signature Page Follows)

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IN WITNESS WHEREOF, the undersigned have caused this Covenant to be executed on or as of the date first above written.

OWNER(S):

Angel Alvarado

Angel Alvarado

Sonia J. Alvarado

Sonia Alvarado

STATE OF ILLINOIS)

COUNTY OF COOK)

I, BRIDGET CIECHANOWSKI, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Angel Alvarado, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and, being first duly sworn by me, acknowledged that he signed and delivered the foregoing instrument as his free and voluntary act for the uses and purposes therein set forth.

GIVEN under my notarial seal this 9TH day of February, 2006.

[Signature]

NOTARY PUBLIC

STATE OF ILLINOIS

COUNTY OF COOK



I, BRIDGET CIECHANOWSKI, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Sonia Alvarado, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and, being first duly sworn by me, acknowledged that she signed and delivered the foregoing instrument as her free and voluntary act for the uses and purposes therein set forth.

GIVEN under my notarial seal this 9TH day of February, 2006.

[Signature]

NOTARY PUBLIC



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ASSIGNMENT, RELEASE AND CONSENT

The undersigned, being subject to the recapture rule set forth in 47 Ill. Adm. Code Section 355.404 (the "Recapture Rule"), hereby: (a) assigns to the City of Chicago, an Illinois municipal corporation, its agents, successors, designees and assigns (collectively, the "City"), the obligation to secure and right to recapture the Donation Tax Credit Recapture Amount (as defined in the foregoing instrument) pursuant to the Recapture Rule; (b) waives and releases the City from and against any claims and liabilities relating to or arising from said assignment; and (c) approves of and consents to the foregoing instrument as it relates to the Recapture Rule.

HISPANIC HOUSING DEVELOPMENT CORPORATION, an Illinois not-for-profit corporation

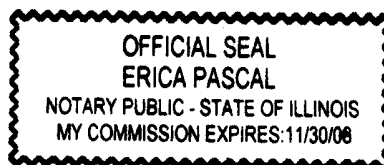
By: *Hipolito Roldan*
Hipolito Roldan
Its President

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, *Erica Pascal*, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Hipolito Roldan, the President of Hispanic Housing Development Corporation, an Illinois not-for-profit corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and, being first duly sworn by me, acknowledged that he signed and delivered the foregoing instrument pursuant to authority given by said corporation, as his free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my notarial seal this 6 day of February, 2006.

Erica Pascal
NOTARY PUBLIC



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EXHIBIT A

LEGAL DESCRIPTION OF KEDZIE TOWNHOMES PROPERTY

PARCEL 1: LOTS 1 AND 2 IN SUBDIVISION OF THAT PART SOUTH OF THE RAILROAD RIGHT OF WAY OF LOTS 1 AND ALL OF LOTS 2, 3, 5, 6, 7 AND 8 OF BLOCK 13 OF E. SIMON'S SUBDIVISION OF THE SOUTH EAST ¼ OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS, AND

PARCEL 2: "ALL THAT PORTION OF THE SOUTH 28.0 FEET OF THE NORTH 50.0 FEET OF THE SOUTH ½ OF THE SOUTHEAST ¼ OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN WHICH IS NOT AT PRESENT DEDICATED AS A PUBLIC STREET" LYING BETWEEN THE NORTHERLY EXTENSIONS OF THE WEST AND EAST LINE OF LOT 1 IN BLOCK 13 IN E. SIMON'S SUBDIVISION OF THE SOUTH EAST ¼ OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 1752-56 NORTH KEDZIE AVENUE, CHICAGO

PERMANENT INDEX NOS. 13-35-417-020-0000
13-35-417-021-0000

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EXHIBIT B

LEGAL DESCRIPTION OF AFFORDABLE UNIT

UNIT B IN THE KEDZIE TOWNHOMES CONDOMINIUM ASSOCIATION AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

PARCEL 1: LOTS 1 AND 2 IN SUBDIVISION OF THAT PART SOUTH OF THE RAILROAD RIGHT OF WAY OF LOTS 1 AND ALL OF LOTS 2, 3, 5, 6, 7 AND 8 OF BLOCK 13 OF E. SIMON'S SUBDIVISION OF THE SOUTH EAST ¼ OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS, AND

PARCEL 2: "ALL THAT PORTION OF THE SOUTH 28.0 FEET OF THE NORTH 50.0 FEET OF THE SOUTH ½ OF THE SOUTHEAST ¼ OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN WHICH IS NOT AT PRESENT DEDICATED AS A PUBLIC STREET" LYING BETWEEN THE NORTHERLY EXTENSIONS OF THE WEST AND EAST LINE OF LOT 1 IN BLOCK 13 IN E. SIMON'S SUBDIVISION OF THE SOUTH EAST ¼ OF SECTION 35, TOWNSHIP 40 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 AS DOCUMENT #0536319064 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS. PERCENTAGE OF COMMON INTEREST IS SUBJECT TO MODIFICATION PER DIRECTION OF THE COOK COUNTY ASSESSOR'S OFFICE OF SPECIAL ASSESSMENT PROGRAMS.

COMMON ADDRESS: 1752-56 NORTH KEDZIE AVE., UNIT B, CHICAGO

PERMANENT INDEX NO. 13-35-417-020-0000
13-35-417-021-0000

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EXHIBIT C

DEFINITIONS

The following terms shall have the following meanings for purposes of this Covenant:

"Affordability Requirements" shall mean the covenants, conditions, rights and restrictions contained in Article III hereof.

"Affordable Price" means the lesser of (a) the price determined by multiplying the Time of Sale Fair Market Value by a fraction, the numerator of which is the Purchase Price, plus any portion of the EEDA Loan due upon resale of the Affordable Unit, and the denominator of which is the Time of Purchase Fair Market Value; or (b) an amount less than or equal to the price at which Monthly Homeownership Costs for the Affordable Unit would total not more than 30% (if the resale occurs during the Donation Tax Credit Recapture Period) or 40% (if the resale occurs after the Donation Tax Credit Recapture Period) of Household income for a Household whose income is the maximum amount allowable for such Household to be a Qualified Household. The City shall calculate the Affordable Price within ten (10) business days after receipt of a Notice of Intent to Sell and such other documentation as the City may reasonably require, including without limitation, an appraisal documenting the Affordable Unit's Time of Sale Fair Market Value. For purposes of calculating Affordable Price, the City shall assume that the Household is comprised of six (6) persons for a four-bedroom unit, or three (3) persons for a two-bedroom unit.

"Affordable Unit" has the meaning set forth in the above recitals.

"Area Median Income" or "AMI" means the median income for the Chicago Primary Metropolitan Statistical Area, adjusted for Household size, as such adjusted income and Chicago-area median income are determined from time to time by HUD for purposes of Section 8 of the United States Housing Act of 1937 (42 U.S.C. 1437).

"Certificate of Resale Compliance" has the meaning set forth in Section 3.04.

"City" has the meaning set forth in the above recitals, and also means the City's agents, successors, designees and assigns.

"City Council" has the meaning set forth in the above recitals.

"City Subsidy" has the meaning set forth in the above recitals.

"Closing Date" means the date of execution of this Covenant.

"Complete Information Package" means any information reasonably required by the City in order to determine a prospective purchaser's income eligibility, including, by means of illustration and not limitation, the fully-executed real estate sales contract between the Owner and the prospective purchaser, the W-2 forms from the prospective purchaser's employers, U.S.

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1040 income tax returns from the previous two (2) years, an affidavit or verification from the prospective purchaser with regard to Household size, and the employer verification form utilized by the Federal National Mortgage Association or Fannie Mae.

“Covenant” has the meaning set forth in the above recitals.

“Covenant Term” has the meaning set forth in the above recitals.

“Default Notice” has the meaning set forth in Section 6.04.

“Development Subsidy” has the meaning set forth in the above recitals.

“DOH” has the meaning set forth in the above recitals.

“Donation Tax Credit Act” has the meaning set forth in the above recitals.

“Donation Tax Credit Recapture Amount” means an amount equal to the Donation Tax Credit Subsidy, reduced by 20% or \$27,800 on each anniversary of the date of this Covenant during the Donation Tax Credit Recapture Period.

“Donation Tax Credit Recapture Period” means the period commencing on the Closing Date and ending upon the fifth anniversary of the Closing Date.

“Donation Tax Credit Subsidy” has the meaning set forth in the above recitals, and is equal to the product of the following equation: Initial Fair Market Value - Initial Purchase Price - original principal balance of the IHDA Loan - City Subsidy, or \$369,000 - \$150,000 - \$40,000 - \$40,000 = \$139,000.

“Donation Tax Credits” has the meaning set forth in the above recitals.

“Donations” has the meaning set forth in the above recitals.

“Enforcement Costs” has the meaning set forth in Section 6.03.

“HHDC” has the meaning set forth in the above recitals.

“Household” means a single person, family or unrelated persons living together in the Affordable Unit.

“HUD” means the United States Department of Housing and Urban Development, or its successor.

“IHDA” means the Illinois Housing Development Authority, or its successor.

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“IHDA Debt” means the sum of the outstanding principal balance of the note secured by the IHDA Mortgage, plus all future advances, accrued interest and all reasonable costs and expenses which IHDA is entitled to recover pursuant to the terms of the IHDA Mortgage.

“IHDA Loan” means a loan from IHDA to the Owner in the original principal amount of up to \$40,000 to purchase the Affordable Unit, pursuant to that certain Funding Agreement dated May 31, 2005, by and between HHDC and IHDA.

“IHDA Mortgage” means a recorded mortgage which is used to secure the IHDA Loan.

“Income Limit” means, for the first through fifth years after the Closing Date, below 60% of AMI; for the sixth through tenth years after the Closing Date, below 70% of AMI; and for the eleventh through thirtieth years after the Closing Date, below 80% of AMI.

“Initial Fair Market Value” means \$369,000, or the Time of Purchase Fair Market Value of the Affordable Unit at the time of its initial purchase from HHDC.

“Initial Purchase Price” means \$150,000, or the Purchase Price of the Affordable Unit at the time of its initial purchase from HHDC.

“Institutional Lender” means any bank, savings and loan association, or any other lender that is licensed to engage in the business of providing purchase money or mortgage financing on residential real property, or secondary mortgage market purchasers and participants.

“Intent to Sell Notice” has the meaning set forth in Section 3.05.

“Kedzie Townhomes Ordinance” has the meaning set forth in the above recitals.

“Kedzie Townhomes Project” has the meaning set forth in the above recitals.

“Kedzie Townhomes Property” has the meaning set forth in the above recitals.

“Monthly Homeownership Costs” means the sum of the following estimated amounts:

(a) monthly principal and interest payments on a 30-year fixed rate residential mortgage in the amount of 95% of the purchase price, bearing interest at a rate equal to the prevailing rate as published in the Chicago Tribune (or posted on the internet website maintained by the Chicago Tribune) as of the date of calculation of Monthly Homeownership Costs, rounded up to the nearest ¼;

(b) annual estimated real property taxes, divided by 12;

(c) annual insurance premiums, divided by 12, for homeowners' insurance in the amount of the replacement value of the Affordable Unit; and

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(d) monthly condominium assessment payments or similar homeowner's association payments, if applicable.

"New Homes Program" has the meaning set forth in the above recitals.

"Option Notice" has the meaning set forth in Section 4.01.

"Option Period" has the meaning set forth in Section 4.01.

"Outstanding Debt" has the meaning set forth in Section 5.02.

"Owner" means each legal and equitable owner of all or any portion of the Affordable Unit during the term of this Covenant, including the Owner identified above, and any subsequent Owner by sale, conveyance or other transfer of any legal or beneficial interest in the Affordable Unit, and all heirs, successors, assigns, legal representatives and personal representatives of such persons.

"Primary Residence" means the residence a person occupies for a minimum of nine (9) full months out of any consecutive twelve (12) month period.

"Purchase Price" means the aggregate value of all consideration and payments of every kind given or paid to HHDC (in the case of the initial sale) or the Owner of the Affordable Unit (in the case of any subsequent sale) for and in connection with the transfer of such Affordable Unit, either at or outside of closing. The Purchase Price shall not include the outstanding principal balance of the IHDA Loan, the City Subsidy, prorated amounts such as taxes and utilities, costs and expenses of obtaining financing, lender's fees, title insurance fees, closing costs, inspection fees, and other normal and customary financing and closing costs.

"Purchase Price Subsidy" has the meaning set forth in the above recitals.

"Qualified Heir" means (a) the spouse or domestic partner of the Owner; or (b) the child or children of the Owner; or (c) other member of the Owner's Household who has resided in the Affordable Unit continuously for at least one (1) year immediately prior to the Owner's death and is residing in the Affordable Unit at the time of such death.

"Qualified Household" means a Household whose adjusted annual income at the time of executing a purchase contract for the Affordable Unit does not exceed the Income Limit.

"Senior Debt" means the sum of the outstanding principal balance of the note secured by the Senior Mortgage, plus all future advances, accrued interest and all reasonable costs and expenses which the Senior Lender is entitled to recover pursuant to the terms of the Senior Mortgage.

"Senior Lender" means an Institutional Lender holding a Senior Mortgage on the Affordable Unit or a refinancing of such Senior Mortgage by an Institutional Lender, provided

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that such refinancing does not exceed the outstanding principal balance of the existing Senior Mortgage indebtedness on the Affordable Unit at the time of refinancing.

“Senior Mortgage” means a recorded mortgage which is senior to any other mortgages or liens against the Affordable Unit (other than the lien for real estate taxes and homeowner association assessments, if any), and which is used to secure a loan from an Institutional Lender to a Qualified Household to purchase the Affordable Unit.

“Time of Purchase Fair Market Value” means the appraised value of the Affordable Unit (valued as if free of the restrictions imposed by this Covenant) at the time of the Owner’s purchase of the Affordable Unit determined from time to time by a qualified appraiser engaged by HHDC (in the case of the initial sale) or any subsequent Owner, at HHDC’s or any subsequent Owner’s sole expense, and approved by the City. The Time of Purchase Fair Market Value of the Affordable Unit at the time of its initial purchase from HHDC was \$369,000.

“Time of Sale Fair Market Value” means the appraised value of the Affordable Unit (valued as if free of the restrictions imposed by this Covenant) at the time the Owner gives an Intent to Sell Notice determined from time to time by a qualified appraiser engaged by the Owner, at the Owner’s sole expense, and approved by the City. The Owner shall obtain the City’s prior approval of the appraiser before commissioning the appraisal. If the City disagrees with the Time of Sale Fair Market Value, the City may obtain a second appraisal at its expense and the Time of Sale Fair Market Value used to determine the Affordable Price shall be equal to the average of the two appraisal amounts.

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