

UNOFFICIAL COPY

1

PROPERTY IDENTIFICATION NO.

25-05-121-007-0000

PROPERTY ADDRESS:

8933 S. Ada

CHICAGO, ILLINOIS 60620

CHECK NUMBER 333



Doc#: 0607431082 Fee: \$26.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/15/2006 01:36 PM Pg: 1 of 2

Above Space For Cook County Recorder Use Only

RECAPTURE AGREEMENT

This RECAPTURE AGREEMENT (this "Agreement") dated as of the **November 29, 2005** made by **Audrey Summerville** (the "Owner") whose address is **8933 S. Ada**, Chicago, Illinois, in favor of the Historic Chicago Bungalow Association ("Grantor") whose address is One North LaSalle, 12th Floor, Chicago, Illinois 60602;

W I T N E S S E T H:

WHEREAS, the Owner is the holder of legal title to improvements and certain real property commonly known as, **8933 S. Ada** Chicago, Illinois (the "Residence"), legally described in **Exhibit A** (Property Legal Description) included 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 00/100 (\$3000.00)** (the "Bungalow Grant"), the proceeds of which are to be used for the rehabilitation of the Residence; and **WHEREAS**, as an inducement to Grantor to make the Bungalow 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 Bungalow 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 Bungalow Grant.

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.

5. Subordination. This Agreement is and shall be subordinate to any and all mortgages securing a loan or loans to the Owner from a bank or financing institution.

UNOFFICIAL COPY

2

IN WITNESS WHEREOF, the Owner has executed this Agreement.

OWNER

Audrey Summerville

Signature

Audrey Summerville

Print Name

STATE OF ILLINOIS

)
) SS

COUNTY OF COOK)

ACKNOWLEDGMENT

I, the undersigned, a notary public in and for the State and County aforesaid, certify that **Audrey Summerville**, 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 November 29, 2005

Monita C. Blunt
Notary Public



Exhibit A

(Property Legal Description)

South 27.5 Ft of Lot 19 & 18 (Except South 45ft) In Block 11 in Braiderds Resubdivision of Blocks 1 to 8 & 11 in Cole's Subdivision of East 1/2 of the Northwesr 1/4 (except the South east 1/4 of Southeast of the Northwest 1/4) of Section 5, Township 37 No

Clerk's Office