

UNOFFICIAL COPY

PROPERTY IDENTIFICATION NO.

2508-413-039-0000

PROPERTY ADDRESS:

10056 S. Peoria
CHICAGO, ILLINOIS 60643



Doc#: 0607431100 Fee: \$26.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/15/2006 01:40 PM Pg: 1 of 2

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RECAPTURE AGREEMENT

This RECAPTURE AGREEMENT (this "Agreement") dated as of the MONDAY September 26, 2005 made by EDPA Holway (the "Owner") whose address is 10056 S. Peoria, Chicago, Illinois, in favor of the Historic Chicago Bungalow Association ("Grantor") whose address is One North LaSalle, 12th Floor, Chicago, Illinois 60602;

WITNESSETH:

WHEREAS, the Owner is the holder of legal title to improvements and certain real property commonly known as, 10056 S. Peoria 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 one thousand Nine hundred and Eighty Six (\$1986) (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

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financing institution.

IN WITNESS WHEREOF, the Owner has executed this Agreement.

OWNER:

Edna I. Holloway
Edna I. Holloway

STATE OF ILLINOIS)

COUNTY OF COOK)

SS)

ACKNOWLEDGMENT

I, the undersigned, a notary public in and for the State and County aforesaid, certify that EDNA HOLLOWAY [and same person[s] whose names [is] [are] personally known to me to be the 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 26th day of September, 2005.



Monita C. Blunt
Notary Public

LEGAL DESCRIPTION

Exhibit A

Lot 24 the South 16 ft of Lot 23 in Block 7 in Hitt's of subdivision North the Southeast 1/4 of Section 8 Township 37 Range 14 East of the 3RD Prime Meridian in Cook County Illinois