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This document prepared and after recording, mail to: Ramp Up Foundation 7550 W. 183rd Street Tinley Park, IL. 60477 Property Identification No.: 16-28-112-039-0000 Property Address: 5504 W. 24th Street Cicero, Illinois

Doc#: 0630746024 Fee: \$28.00 Eugene "Gene" Moore RHSP Fee:\$10.00 Cook County Recorder of Deeds Date: 11/03/2006 09:47 AM Pg: 1 of 3

RECAPTURE AGREEMENT

THIS KE CAPTURE AGREEMENT (this "Agreement") dated as of the 18th day of August , 2006 made by Josue Salgado (the "Owner") whose address is 5504 W. 24th Street, Cicero, Mirois, in favor of THE RAMP UP FOUNDATION ("Grantor").

WITNESSETH:

WHEREAS, the Owner is the holder of legal title to improvements and certain real property commonly known as 5504 Vv. 24th Street, Cicero, Illinois (the "Residence"), legally described in Exhibit A attached to and made a part of this Agreement; and

WHEREAS, Grantor has agreed to rr ake a grant to the Owner in the amount of Fourty-Two Thousand Seven Hundred and Eighty Five Dollars (\$\frac{42,785}{}\) (the "Grant"), the proceeds of which are to be used for rehabilitation of the Residence; and

WHEREAS, as an inducement to Grantor to mak the Grant, the Owner has agreed to provide this Agreement.

NOW, THEREFORE, the parties agree as follows:

- 1. <u>Incorporation</u>. 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) year, 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 Rehabilitation Grant (the "Repayment").
 - 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. The Agreement shall automatically terminate as of the fifth (5th) annual anniversary of its date.

0630746024 Page: 2 of 3

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4. <u>Amendment</u>. 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:
Joseph Salgado
STATE OF ILLINOIS) SS COUNTY OF Cook)
ACKNOWLEDGMENT
I, the undersigned, a notary public in and for the State and County aforesaid, certify that Josue Salgado [and], who [is][are] personally known to me to be the same person[i] 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 19th day of August, 2006. Not ry Public
OFFICIAL SEAL KENNETH N. SURFI NOTARY PUBLIC. STATE OF ILLINOIS MY COMMISSION EXPIRES 6-14-2009

0630746024 Page: 3 of 3

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EXHIBIT A

LEGAL DESCRIPTION OF REAL ESTATE

Lot 39 in Block 4 in Morton Park Land Association subdivision of the West ½ of the Nothwest ¼ of Section 28, Township 39 north, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 16-28-112-039-0000

Commonly Known As: 5504 W. 24th Street, Cicero, Illinois.