

UNOFFICIAL COPY

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Property Identification No.:

20-25-421-016-0000

Property Address:

7759 S. Luella

Chicago, Illinois 60649



Doc#: 0709534081 Fee: \$26.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 04/05/2007 01:52 PM Pg: 1 of 2

Prepared by

Laura E. Tilly

Miner, Barnhill & Galland P.C

14 W. Erie Street

Chicago, IL 60610

After Recording Mail To:

Historic Chicago Bungalow Assoc.

One North LaSalle 12th Flr

Chicago, IL 60602

Above space for Cook County Recorder use only

RECAPTURE AGREEMENT

This RECAPTURE AGREEMENT (this "Agreement") dated 2/1/2007, made by Louis Douyon (the "Owner") whose address is 7759 S. Luella, Chicago, Illinois, in favor of the Historic Chicago Bungalow Association ("Grantor") whose address is, One North LaSalle 12th Floor, Chicago, Illinois 60602;

WIT 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 7759 S. Luella, Illinois, legally described in Exhibit A 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 Dollars & Zero Cents (\$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:

- Incorporation.** The foregoing recitals are made a part of this Agreement.
- 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 full amount of the Bungalow Grant.
- 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

