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This Recapture Agreement was prepared
by Tracy Shine, Esq
After recording, return to:
Carmen Zachery,
Single Family Department
Illinois Housing Development
Authority
401 N. Michigan Avenue, Ste. 700
Chicago, Illinois 60611
Property Identification No.:
16-23-205-023-0000
Property Address:
1247 S. Christiana Avenue
Chicago, IL 60623
STF-2099



Doc#: 0723540105 Fee: \$30.00
Eugene "Gene" Moore
Cook County Recorder of Deeds
Date: 08/23/2007 02:16 PM Pg: 1 of 4

RECAPTURE AGREEMENT

This RECAPTURE AGREEMENT (this "Agreement") dated as of the 14th day of August, 2007 made by Sherry Lee Myart (the "Owner") whose address is 1247 S. Christiana Avenue, Chicago, Illinois, in favor of Illinois Housing Development Authority, a body politic and corporate of the State of Illinois ("Grantor") whose address is 401 North Michigan Avenue, Suite 700, Chicago, Illinois 60611;

WITNESSETH:

WHEREAS, the Owner is the holder of legal title to improvements and certain real property commonly known as 1247 S. Christiana Avenue, Chicago, Illinois (the "Residence"), legally described in Exhibit A attached to and make a part of this Agreement; and

WHEREAS, Grantor has agreed to make a grant to the Owner in the amount of Three Thousand and No/100 Dollars (\$3,000.00) (the "Grant"), the proceeds of which are to be used for the closing costs and down payment; and

WHEREAS, as an inducement to Grantor to make the Grant, the Owner has agreed to provide the 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 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

Box 400-CTCC

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as her principle residence within this five (5) year period, the Owner shall pay to Grantor the amount of the Grant reduced by twenty percent (20%) for each full year that the Owner has occupied the Residence ("Repayment Portion".)

3. Violation of Agreement by Owner. Upon violation of any of the provisions of this Agreement by the Owner, Grantor shall give notice of such violation to the Owner as provided in this Agreement. Upon such default Grantor may:

- a) Declare any Repayment Portion immediately due and payable; and/or
- b) Exercise such other rights or remedies as may be available to Grantor under this Agreement, at law or in equity.

No delay on the part of the Grantor in exercising any rights under this Agreement, failure to exercise such rights or the exercise of less than all of its rights under this Agreement shall operate as a waiver of such rights. Grantor's remedies are cumulative and the exercise of one shall not be deemed an election of remedies, nor foreclose the exercise of Grantor's other remedies.

4. Covenants to Run With the Land; Termination.


a) 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.

b) Upon foreclosure by any senior mortgage lender, this Agreement and all restrictions contained herein shall become null and void and be of no further force and effect.

5. Amendment. 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:



Sherry Len Myart

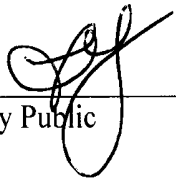
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State of Illinois)
) SS
 County of Cook)

ACKNOWLEDGMENT

I, the undersigned, a notary public in and for the State and County aforesaid, certify that Sherry Len Myart, who is 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 acknowledged that she signed and delivered the said instrument as her free and voluntary act and deed for the uses and purposes therein set forth.

Given under my hand and official seal this 14th day of August, 2007.



 Notary Public



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EXHIBIT A

LEGAL DESCRIPTION OF RESIDENCE

LOT 34 IN BLOCK 1 IN DOWNING, CORNING AND PRENTISS DOUGLAS PARK ADDITION TO CHICAGO, A SUBDIVISION OF BLOCK 4 AND OF LOT 2 IN BLOCK 3 IN THE CIRCUIT COURT PARTITION OF THE EAST ½ OF THE NORTHEAST ¼ AND THAT PART OF THE EAST ½ OF THE SOUTH EAST ¼ LYING NORTH OF THE CENTER LINE OF OGDEN AVENUE OF SECTION 23, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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