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07-03947

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This document prepared
and after recording, mail
to: Len Taylor, Director of Operations
Illinois Association of Realtors
522 South Fifth Street
Springfield, IL, 62701
Property Identification No.:



Doc#: 0822105077 Fee: \$66.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/08/2008 10:37 AM Pg: 1 of 4

PREMIER TITLE

Property Address: 7336 S. Kingston
Chicago, Illinois

RECAPTURE AGREEMENT

24th THIS RECAPTURE AGREEMENT (this "Agreement") dated as of the day of July, 2008, made by Shannon George (the "Owner") whose address is 7336 S. Kingston, Chicago, Illinois, in favor of The Illinois Association of Realtors ("Grantor") whose address is 522 South Fifth Street, Springfield, Illinois, 62702;

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 7336 S. Kingston, Illinois (the "Residence"), 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 five thousand (\$5000) (the "Grant"), the proceeds of which are to be used for the down payment, closing cost assistance (including agent commissions), rehab costs, debt reduction; and

WHEREAS, as an inducement to Grantor to make the 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 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

PREMIER TITLE

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to Grantor the amount of the HomePower Mortgage Assistance 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 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.

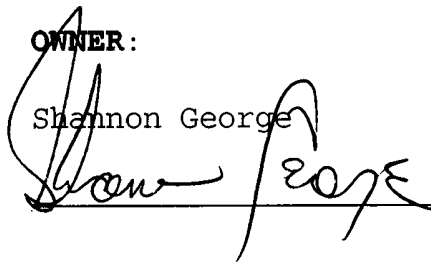
4. Covenants to Run With the Land; Termination. The agreements set forth in this Agreement shall encumber the Residence and be binding on any future owner of the Residence and the holder of any legal, equitable or beneficial interest in it for the term of this Agreement. This Agreement shall automatically terminate as of the fifth (5th) annual anniversary of its date.

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:

Shannon George



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LOT 2 IN THE SUBDIVISION IN THE SOUTH 1/2 OF LOT 59 IN THE FOURTH DIVISION OF THE SOUTH SHORE SUBDIVISION OF THE NORTH FRACTIONAL 1/2 OF SECTION 30, TOWNSHIP 36 NORTH RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office