

# UNOFFICIAL COPY



Doc#: 0918922096 Fee: \$48.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 07/08/2009 01:47 PM Pg: 1 of 1

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Property of Cook County Clerk's Office

This document prepared by  
and after recording return to:  
**CAROL BATELLI**  
Community Investment Corporation  
222 South Riverside Plaza  
Chicago, IL 60606

GRANT #: 4440-81072  
GRANT AMOUNT: \$90,000.00

## GRANT AND RECAPTURE AGREEMENT

This **GRANT AND RECAPTURE AGREEMENT** (this "Agreement") is dated 6/18/2009, by and between Community Investment Corporation, an Illinois not-for-profit corporation ("Sponsor"), and CHICAGO TITLE LAND TRUST COMPANY not personally but as Trustee under Trust Agreement dated 6/23/2008, and known as Trust Number 8002351129 and COPPER REALTY, LLC A SERIES 6153 S. KING DRIVE, AN ILLINOIS LIMITED LIABILITY COMPANY, (jointly "Grantee").

### WITNESSETH:

**WHEREAS**, the Grantee is the holder of legal title to improvements and certain real property commonly known as 6153-59 S. KING DRIVE, CHICAGO, Illinois (the "Project"), legally described in **Exhibit A** attached to and made a part of this Agreement; and

**WHEREAS**, Sponsor has agreed to make a grant to the Grantee in the amount of NINETY THOUSAND DOLLARS AND 00/100 (\$90,000.00) (the "Grant"), the proceeds of which are to be used for the rehabilitation of the Project; and

**WHEREAS**, as an inducement to Sponsor to make the Grant, the Grantee has agreed to provide this Agreement.

Box 334

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NOW, THEREFORE, the parties agree as follows:

1. **Incorporation.** The foregoing recitals are made a part of this Agreement.

2. **Restrictions.**

a) The Project shall be used to provide Affordable Housing for Very Low Income Households). ("Very Low Income Household" means a Household whose annualized adjusted income is less than fifty percent (50%) of the median income of the county in which the Development is located, adjusted for family size, as such annualized adjusted income and median income for the area are determined from time to time by the United States Department of Housing and Urban Development for purposes of Section 8 of the United States Housing Act of 1937).

A copy of the current income guidelines is attached to this Agreement as **Exhibit B**. Sponsor shall be provided evidence, satisfactory to CIC, of each prospective Household's income prior to occupancy.

b) As a condition of the Sponsor's making of the Grant, the Grantee agrees that if the Project is sold or otherwise transferred within five (5) years of the date of this Agreement, the Grantee shall pay to Sponsor the amount of the Grant reduced by twenty percent (20%) for each full year that the Grantee owns the Project ("Repayment Portion").

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

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

No delay on the part of Sponsor 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. Sponsor's remedies are cumulative and the exercise of one shall not be deemed an election of remedies, nor foreclose the exercise of Sponsor's other remedies.

4. **Additional Indebtedness.** In the event that: (a) an attorney is retained to represent Sponsor in any bankruptcy, reorganization, receivership or other proceedings affecting creditors' rights and involving a claim hereunder; (b) an attorney is retained to protect or enforce this Agreement; or (c) an attorney is retained to represent Sponsor in any other proceedings whatsoever in connection with this Agreement, then Grantee shall pay to Sponsor all reasonable attorneys' fees, and all costs and expenses incurred in connection therewith.

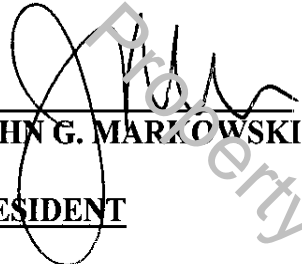
5. **Covenants to Run With the Land; Termination.** The agreements set forth in this Agreement shall encumber the Project and be binding on any future owner of the Project and the holder of any legal, equitable or beneficial interest in it for the term of this Agreement. This Agreement shall automatically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

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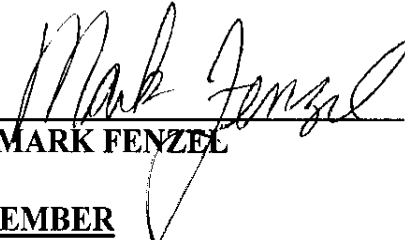
6. **Amendment.** This Agreement shall not be altered or amended without the prior written approval of the Sponsor.

IN WITNESS WHEREOF, the Grantee and Sponsor have executed this Agreement as of the date first set forth above.

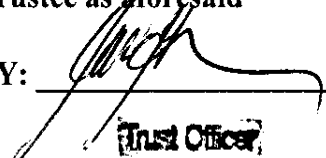
**COMMUNITY INVESTMENT CORPORATION**

BY:   
**JOHN G. MARKOWSKI**  
ITS: **PRESIDENT**

**GRANTEE  
COPPER REALTY, LLC A SERIES 6153 S.  
KING DRIVE, AN ILLINOIS LIMITED  
LIABILITY COMPANY**

BY:   
**MARK FENZEL**  
ITS: **MEMBER**

**CHICAGO TITLE LAND TRUST COMPANY  
not personally but solely as  
Trustee as aforesaid**

BY:   
**Trust Officer**

ITS: Attorney in Fact for the Trust  
ATTEST: Plusheston Robinson, Notary Public

This instrument is executed by the undersigned Land Trustee not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument.

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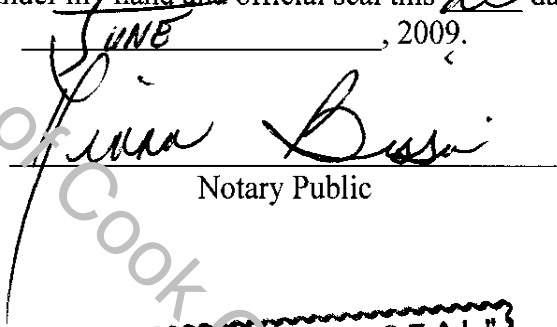
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STATE OF ILLINOIS     )  
  ) SS.  
COUNTY OF COOK        )

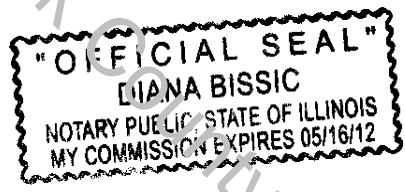
I, the undersigned, a Notary Public in and for the county and State aforesaid, do hereby certify that: **MARK FENZEL** (name) **MEMBER** (title) of **COPPER REALTY LLC A SERIES 6153 S. KING DRIVE, AN ILLINOIS LIMITED LIABILITY COMPANY**, is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such **MEMBER** (title) respectively, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary acts of said **COPPER REALTY LLC A SERIES 6153 S. KING DRIVE, AN ILLINOIS LIMITED LIABILITY COMPANY**, for the uses and purposes therein set forth.



GIVEN under my hand and official seal this 25<sup>th</sup> day of JUNE, 2009.



Notary Public



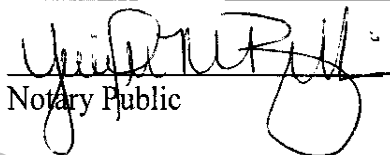
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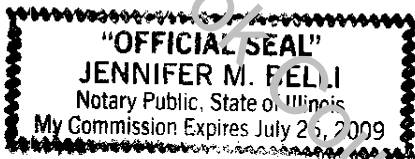
STATE OF ILLINOIS     )  
  ) SS.  
COUNTY OF COOK     )

I, the undersigned, a Notary Public in and for the county and State aforesaid, do hereby certify that **JOHN G. MARKOWSKI**, personally known to me to be the **PRESIDENT** of **Community Investment Corporation, an Illinois not-for-profit corporation** (the "Mortgagee"), personally known to me to be the same person whose name is subscribed to the foregoing agreement, appeared before me this day in person and acknowledged that as such **PRESIDENT**, he/she signed and delivered the said agreement to be affixed thereto, pursuant to authority given by the Board of Directors of the Mortgagee as his/her free and voluntary act, and as the free and voluntary act and deed of the Mortgagee for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 19th day of June, 2009.

  
Notary Public

(SEAL) My Commission Expires: \_\_\_\_\_



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[TRUSTEE]

State of Illinois )

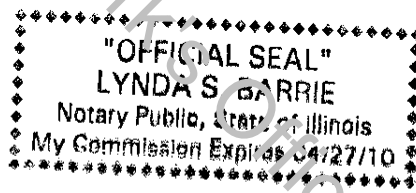
SS.

County of Cook )

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Mario V. Gotanco, the Assistant Vice President of **CHICAGO TITLE LAND TRUST COMPANY**, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Assistant Vice President appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of the Company; and the said Assistant Vice President then and there caused the corporate seal of said Company to be affixed to said instrument as his own free and voluntary act and as the free and voluntary act of the Company.

Given under my hand and Notarial Seal this 26th day of June, 2009.

*Lynda S. Garrie*  
\_\_\_\_\_  
NOTARY PUBLIC



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## Exhibit A – Recapture Agreement Legal Description of Project

**LOTS 11 AND 12 IN BLOCK 13 IN RESUBDIVISION OF THE WASHINGTON PARK CLUB ADDITION TO CHICAGO IN THE SOUTH ½ OF THE SOUTHEAST ¼ OF SECTION 15, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

**PROPERTY COMMONLY KNOWN AS: 6153-59 S. KING DRIVE, CHICAGO, IL 60637**

**PERMANENT INDEX NUMBER(S): 20-15-408-010-0000**

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