

# UNOFFICIAL COPY

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.:  
 18-26-303-019-0000  
 Property Address: 8731 Willow Drive  
 Justice, Illinois



Doc#: 1105933101 Fee: \$66.00  
 Eugene "Gene" Moore RHSP Fee: \$10.00  
 Cook County Recorder of Deeds  
 Date: 02/28/2011 11:29 AM Pg: 1 of 4

CTE 8A2253356 303 W

## RECAPTURE AGREEMENT

**THIS RECAPTURE AGREEMENT** (this "Agreement") dated as of the 10<sup>th</sup> day of February, 2011, made by Brian and Carrie Bernardoni (the "Owner") whose address is 8731 Willow Drive, Justice, Illinois, in favor of The Illinois Association of Realtors ("Grantor") whose address is 522 South Fifth Street, Springfield, Illinois, 62701;

### WITNESSETH:

**WHEREAS**, the Owner is the holder of legal title to improvements and certain real property commonly known as 8731 Willow Drive, Justice, 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; 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

**BOX 334 CTI**

S  
P  
S  
SCY  
INTC

# UNOFFICIAL COPY

residence within this five (5) year period, the Owner shall pay to Grantor the amount of the IAR Employee Assistance Housing Program 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 (5<sup>th</sup>) 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:**

Brian & Carrie Bernardoni

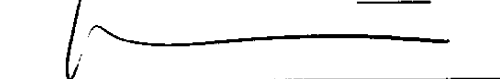
# UNOFFICIAL COPY

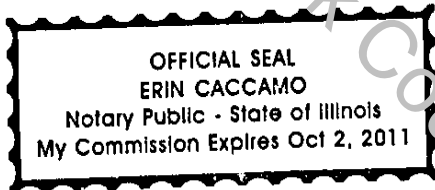
STATE OF ILLINOIS                    )  
                                                   ) SS  
 COUNTY OF COOK                     )

### ACKNOWLEDGMENT

I, the undersigned, a notary public in and for the State and County aforesaid, certify that BRIAN [and Carrie Brandon], who [is][are] personally known to me to be the same person[s] 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 10 day of February, 2011.

  
 \_\_\_\_\_  
 Notary Public



# UNOFFICIAL COPY

## EXHIBIT A

### LEGAL DESCRIPTION

LOT 16 IN HICKORY BUILDERS, INC. RESUBDIVISION OF LOTS 4 AND 5  
IN BETHANIA ADDITION TO JUSTICE. BEING A SUBDIVISION OF PART OF  
THE WEST  $\frac{1}{2}$  OF THE SOUTHWEST  $\frac{1}{4}$  OF SECTION 26, TOWNSHIP 38 NORTH,  
RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY,  
ILLINOIS.

Property of Cook County Clerk's Office