UNOFFICIAL COPY

This document prepared by and after recording, Please mail to:
Neighborhood Lending Services of Chicago
1279 N Milwaukee 5th Flr
Chicago Illinois 60622



Doc#: 1234512025 Fee: \$42.00 Karen A. Yarbrough RHSP Fee:\$10.00 Cook County Recorder of Deeds Date: 12/10/2012 10:00 AM Pg: 1 of 3

on thy two lass no

Attn: Nina Aguilar

Property Identification No.

Property Address: 1306 South Albany

Chicago Illinois 60623

RECAPTURE AGREEMENT

O CO,

This Recapture Agreement (this Agreement) dated as of the 14th us y of November 2012 made by Vanessa Smith(the Owner) Whose address is 1306 South Albany, Chicago, Illinois, in favor of the Green Loan Program (Grantor) Whose address is 1279 N Milwaukee 5th flr, Chicago Illinois 60622.

WITNESSETH

WHEREAS, the Owner is the holder of legal title to improvements and certain real property commonly known as, 1306 South Albany, Chicago, 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 Ten thousand and 60/100 (10,000.00)(the Green Loan Program Grant), the proceeds of which are to be used for the rehabilitation of the Residence, and

WHEREAS, as in inducement to Grantor to make the Green Loan Program Grant, the Owner has agreed to provide this Agreement.

NOW, THEREFORE, the partied agree as follows:

- 1. INCORPORATION. The foregoing recitals are made a part of this Agreement.
- 2. <u>RESTRICTIONS.</u> As a condition of the Grantor's making of the Green Loan Program, the Owner agrees that if (1) The Residence is sold or otherwise transferred within five (5) years of the date of this Agreement, other than by will, inheritance or buy operation of law upon the death of a joint tenant Owner, or (2) 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 amount of the Green Loan Grant.

المالة the (S) year period, the Owner Si

1234512025 Page: 2 of 3

UNOFFICIAL COPY

- 3. <u>Convenants to Run With the Land; Termination</u>. The agreements set forth in this Agreement shall encumber the Residence and be binding on any future owner of 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) annual anniversary of its date.
- 4. <u>Amendment</u>. This Agreement shall not be altered or amended without the prior written approval of the Grantor.
- 5. <u>Subordination.</u> This Agreement is and shall be subordinate to any and all mortgages securing a loan or loans to the Owner from a bank or financing institution.

IN WITNESS THE	R OF , the Owner has ex	recuted this Agreeme	ent.
0	wner.	Owner	:
\$ \	ignature anessa	mith	Signature
P	rint Name	94	Print Name
STATE OF ILLINOIS } } SS:		, Co	
COUNTY OF COOK }		Acknowledgman	
person(s) who, being informed of	of the contents of the ree and voluntary ac	e foregoing instrume	fo said county and state, do hereby certify that refore re and is/are known or proved to be the ent, have executed same, and acknowledge said the/she/they executed said instrument for the
Witness my hand and official seal	this 5 TH day of Nove	mber 2012	
My Commission Expires:	(SE	***	
Notary Public	"OFFICIA Nancy M Notary Public, My Commission I	AL SEAL" A Wasily State of Illinois Expires 9/22/2015	

1234512025 Page: 3 of 3

UNOFFICIAL COPY

EXHIBIT "A"
Legal Description

THE SOUTH 25 FEET OF LOT 36 AND THE NORTH 5 FEET OF LOT 35 IN BLOCK 16 IN THE RESUBDIVISION OF BLOCKS 15 AND 16 IN WOODLAWN RIDGE, A SUBDIVISION OF THE SOUTH HALF OF THE NORTHWEST QUARTER OF SECTION 23, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

