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THIS DOCUMENT WAS PREPARED BY:
Nicolette Sonntag, Esq.
Illinois Housing Development Authority
401 N. Michigan, Suite 700
Chicago, Illinois 60611

Doc#: 1420412212 Fee: \$52.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 07/23/2014 01:49 PM Pg: 1 of 8

AFTER RECORDING THIS DOCUMENT
SHOULD
BE RETURNED TO:
Illinois Housing Development Authority
401 N. Michigan, Suite 700
Chicago, Illinois 60611
Attention: Hardest Hit Fund

Property Identification No.:
16-28-113-007-0000

Property Address:
5427 W. 23rd Place
Cicero, Illinois

Illinois Hardest Hit Fund
Home Preservation Program

(The Above Space for Recorder's Use Only)

220864

RECAPTURE AGREEMENT

THIS RECAPTURE AGREEMENT (this "Agreement") dated as of the 21st day of June, 2014, made by Robert Hernandez and Eugenia Hernandez Married (the "Owner") whose address is 5427 W. 23rd Place, Cicero, Illinois, in favor of the **ILLINOIS HOUSING DEVELOPMENT AUTHORITY** (the "Authority") a body politic and corporate established pursuant to the Illinois Housing Development Act, 20 ILCS 3805/1 et seq., as amended from time to time (the "Act"), and the rules promulgated under the Act, as amended and supplemented (the "Rules") whose address is 401 North Michigan Avenue, Suite 700, Chicago, Illinois.

WITNESSETH:

WHEREAS, the Owner is the owner of the fee estate of that certain real property which is commonly known as 5427 W. 23rd Place, Cicero, Illinois

BOX 333-CT

Vertical stamp with handwritten initials: S, P, S, SO, INT

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- (v) a transfer to a spouse as a result of a divorce;
- (vi) a transfer by operation of law to a surviving spouse upon the death of a joint tenant Owner;
- (vii) a transfer by will; or
- (viii) a Permitted Refinancing.

The term "Permitted Refinancing" means a refinancing that lowers the interest rate of the first mortgage loan on the Residence, decreases its term or lowers the monthly payment of the loan; it does **not** include a refinancing that increases the outstanding balance of the first mortgage loan, increases the interest rate on the loan or allows the Owner to receive money as a result of the refinancing.

b. If a Recapture Event occurs before the Termination Date, the Owner shall pay to the Authority the full amount of the Forgivable Loan reduced by 1/60th of that amount for each full month the Owner has occupied the Residence after the date of this Agreement (collectively referred to herein as the "Repayment Amount"). Notwithstanding the foregoing, (i) if the Repayment Amount is greater than the Net Proceeds, the Owner must pay only the amount of the Net Proceeds, and the amount of the Repayment Amount in excess of the Net Proceeds shall be forgiven, or (ii) if there are no Net Proceeds then the full amount of the Forgivable Loan shall be forgiven. For purposes of this Agreement, "Net Proceeds" means the proceeds of the sale or transfer of the Residence after payment of reasonable and customary closing costs and expenses less (i) the amount of any documented capital improvement costs to the Residence incurred by the Owner, and (ii) the Owner's initial contribution to the cost of acquiring the Residence.

3. Covenants to Run With the Land; Self-Operative Termination Provision.

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 five (5) years from the date of this Agreement (the "Termination Date"); provided, however that: (a) if no Recapture Event occurs before the Termination Date; (b) if any sale, conveyance or transfer of the Residence occurs due to a foreclosure or a deed in lieu of foreclosure; (c) if any Permitted Transfer occurs; or (d) if a Permitted Refinancing occurs, this Agreement shall automatically terminate and shall be deemed to have been released and this release provision shall be self-operative without the need, necessity or requirement for the Authority to record a written release or termination of this Agreement.

4. Event of Default. The following shall constitute a default under this Agreement (an "Event of Default"): (a) Owner's failure to make any payment due under this Agreement, or (b) if the Owner commits fraud under the Loan Documents or pursuant to the Program as determined by a court of competent jurisdiction ("Fraud"). The Authority shall give written notice of an Event of Default to Owner at the Residence. Upon an Event of Default the Authority may:

- a. Declare the unforgiven portion of the Forgivable Loan immediately due and payable;

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- b. Refuse to subordinate this Agreement to any subsequently recorded document or lien; and/or
- c. For the commission of Fraud only, exercise such other rights or remedies as may be available to the Authority hereunder or under any of the Loan Documents, at law or in equity.

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

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

6. **Partial Invalidity.** The invalidity of any clause, part or provision of this Agreement shall not affect the validity of the remaining portions thereof.

7. **Gender.** The use of the plural in this Agreement shall include the singular; the singular shall include the plural; and the use of any gender shall be deemed to include all genders.

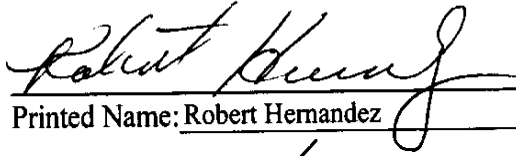
8. **Captions.** The captions used in this Agreement are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope or the intent of the agreement.

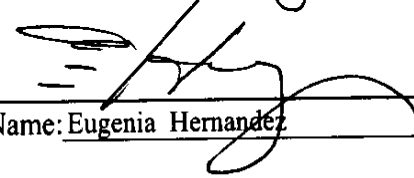
9. **WAIVER OF JURY TRIAL.** THE PARTIES WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY EITHER OF THE PARTIES HERETO AGAINST THE OTHER ON ANY MATTER WHATSOEVER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THE FORGIVABLE LOAN OR THIS AGREEMENT.

[Signature Page Follows]

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IN WITNESS WHEREOF, the Owner has executed this Agreement as of the date and year first above written.


Printed Name: Robert Hernandez


Printed Name: Eugenia Hernandez

Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
) SS
COOK COUNTY)

I, Maria T. Padilla, a Notary Public in and for said county and state, do hereby certify that Robert and Eugenia Hernandez 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 THEY signed and delivered the said instrument as THEIR free and voluntary act for the uses and purposes therein set forth.

Given under my hand and official seal, this 21st day of June, 2014.



Maria T. Padilla
Notary Public

My commission expires: 04/02/2018

Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
) SS
COOK COUNTY)

I, Maria T. Padilla, a Notary Public in and for said county and state, do hereby certify that Robert and Eugenia Hernandez 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 THEY signed and delivered the said instrument as THEIR free and voluntary act for the uses and purposes therein set forth.

Given under my hand and official seal, this 21st day of June, 2014.



Maria T. Padilla
Notary Public

My commission expires: 04/02/2018

County Clerk's Office

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EXHIBIT A

Legal Description

LOT 14 IN BLOCK 10 IN MORTON PARK LAND ASSOCIATION SUBDIVISION IN THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 28, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Property of Cook County Clerk's Office

Common Address:

5427 W. 23rd Place
Cicero, IL 60804

Permanent Index No.:

16-28-113-007-0000
