

# UNOFFICIAL COPY

Doc#: 1821308032 Fee: \$54.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 08/01/2018 11:20 AM Pg: 1 of 4

**THIS DOCUMENT WAS PREPARED BY:**

Neighborhood Housing Services of Chicago, Inc.  
1279 N. Milwaukee 4<sup>th</sup> Floor  
Chicago, Illinois 60622

**AFTER RECORDING RETURN TO:**

Neighborhood Housing Services of Chicago, Inc.  
1279 N. Milwaukee 4<sup>th</sup> Floor  
Chicago, Illinois 60622  
Attn: File Library

**Property Identification Number:**  
20-22-205-031-0000

**Property Address:**  
6340 S Langley

Chicago IL 60637

(The Above Space for Recorder's Use Only)

## RENEW WOODLAWN GRANT AFFORDABILITY AGREEMENT

This Renew Woodlawn Grant Agreement dated as of the 27th day of July, 2018 is entered into by DARNELL O'NEAL AND ANITA D O'NEAL, HUSBAND AND WIFE AS JOINT TENANTS (Grantee) to this Grant Agreement and Neighborhood Housing Services of Chicago, Inc. (NHS) an Illinois nonprofit corporation.

WHEREAS, the Grantee is the holder of legal title to improvements and certain real property (the "Residence"), legally described in Exhibit A attached to and made a part of this agreement; and

WHEREAS, NHS has make a Grant in the amount of \$25,000 to the Grantee, the proceeds of which are to be used for the purpose of purchase and/or rehabilitation of the Residence; and

WHEREAS, the acquisition or rehabilitation of the Property and its improvements has been funded, in part, under the Choice Neighborhoods Initiative Implementation Grant, Renew Woodlawn Program, a public subsidy for the purposes of creating affordable housing opportunities and incentives for households that could not otherwise afford it; and

WHEREAS, this Grant agreement is made and executed upon, and is subject to certain express conditions and covenants hereinafter contained, said conditions and covenants being a part of the consideration for the Residence; and

**Chicago Title(L) 18015056LP HD 4 of 4**

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WHEREAS, these conditions contained herein are to be taken and construed as running with the land for the term set forth below.

IT IS HEREBY AGREED, that Grantee qualifies as an "Owner" (as hereinafter defined), and further agrees that the Grantee and each successive owner of the Residence ("Owner") shall be bound by such covenants and conditions, which covenants and conditions are as follows:

- a. **Use Restriction and Tenant Incomes.** Each Owner shall use the Property solely as owner-occupied housing. At the time of purchase by an owner, the Owner must have an income of not more than 120% of the Area Median Income ("AMI"), The Owner must occupy at least one unit in the property. If there are non-owner occupied units, then any tenant must, at initial occupancy, have an income of not more than 120% of AMI.
- b. **Term,** the term of these covenants and conditions shall be 5 years starting on the date of recordation of this Grant Agreement.
- c. **Grant Transfer.** The Owner shall refrain from transferring, conveying encumbering, permitting or suffering any transfer, conveyance, assignment, lease, mortgage, pledge or other encumbrance of the Property or any part thereof without the prior written approval of Neighborhood Housing Services of Chicago, Inc. ("NHS"). Owner shall arrange for a prospective purchaser to provide all of the financial information to NHS (or a subsequent entity approved by the City of Chicago) in order to allow NHS to verify the prospective purchaser meets the 120% AMI criteria set forth above. NHS shall be responsible for ensuring the operation and maintenance of the Property as affordable housing for the entire term of these covenants and conditions and shall notify the U.S. Department of Housing and Urban Development ("HUD") upon any occurrence of an approved transfer of the Property.
- d. **Default by the Owner.** Upon any default or proposed default of an Owner under any approved loan or financing agreement or the covenants or conditions set forth herein, NHS shall notify HUD. These covenants and conditions will survive foreclosure and bankruptcy of the Owner, and the NHS will provide written notice to HUD in the event of any filing of a foreclosure or bankruptcy. In the event of a breach or threatened breach of any of these covenants or conditions, any eligible occupant within the Property, or the Secretary of HUD or his or her successors or delegates may institute proper legal action to enforce performance or such provisions, to enjoin any actions in violation of such provisions, to recover whatever damages can be proven and/or to obtain whatever other relief may be appropriate.
- e. **Grant Release.** These covenants and conditions shall be binding upon the Owner and all future successors and assigns until released by execution of an appropriate Release document by the appropriate entity (approved by the City of Chicago), with notice to HUD.



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## EXHIBIT A LEGAL DESCRIPTION

Order No.: 16015056LP

**For APN/Parcel ID(s): 20-22-205-031-0000**

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LOT 37 AND THE SOUTH 8 FEET OF LOT 38 IN BLOCK 3 IN LORING AND GIBB'S SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SECTION 22, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office