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Edward M. Moody
Cook County Recorder of Deeds
Date: 05/24/2019 01:10 PM Pg: 1 of 3

Chicago Community Land Trust
121 North LaSalle Street
Room 1006
Chicago, IL 60602
Attn: James Wheaton

The Above Space For Recorder's Use Only)

THIS SUBSEQUENT HOMEOWNER DECLARATION and FIRST AMENDMENT TO RESTRICTIVE COVENANT ("Declaration") is made as of May 17, 2019, by and between Naida Loren Langdon (the "Buyer"), for the benefit of the Chicago Community Land Trust, an Illinois not-for-profit corporation, its successors and assigns (the "CCLT").

RECITALS

A. Buyer is on the date hereof purchasing the condominium unit [the single-family home situated on the real property] legally described on Exhibit A attached hereto (the "Home").

B. The Home is subject to that certain Affordable Housing Restrictive Covenant and Agreement dated as of October 30, 2012, and recorded with the Office of the Recorder of Deeds of Cook County, Illinois, on November 21, 2012, as Document No. 1232626147 ("Restrictive Covenant"), designed to maintain the long-term affordability of the Home.

C. The Restrictive Covenant requires the owner of the Home to sell the Home to an income-eligible household (or the CCLT) at a below-market price if the owner wishes to move, and imposes certain other affordability covenants and restrictions.

D. Buyer and the CCLT agree that the Current Fair Market Value (as defined in the Restrictive Covenant) of the Home is Two Hundred Twenty Thousand and 00/100 Dollars (\$220,000.00), and that the Subsidized Purchase Price (as defined in the Restrictive Covenant) of the Home is One Hundred Forty-nine Thousand, Six Hundred Twenty and 00/100 Dollars (\$149,620.00).

E. Buyer meets the income eligibility requirements set forth in the Restrictive Covenant, and the Subsidized Purchase Price satisfies the affordability requirements under the Restrictive Covenant.

F. In order to finance the purchase of the Home, Buyer is on the date hereof obtaining a Senior Mortgage (as defined in the Restrictive Covenant) in the principal amount of One Hundred Forty-Two Thousand, One Hundred and 00/100 Dollars (\$142,100.00).

NOW, THEREFORE, in consideration of the benefits accruing to Buyer as a result of its purchase of the Home for an amount less than its fair market value, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Buyer hereby declares and covenants on behalf of itself and its heirs, successors, assigns, legal representatives and personal representatives, as follows:

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1. Incorporation of Recitals; Defined Terms. The foregoing recitals are part of this Declaration. Capitalized terms not otherwise defined herein shall have the same meanings as in the Restrictive Covenant.

2. Buyer's Acknowledgment of Resale Restrictions. Buyer understands and agrees that the Restrictive Covenant is intended to expand access to homeownership opportunities for low- and moderate-income households and preserve the affordability of the Home for the Covenant Term. Buyer has signed an Acknowledgment of Affordability Restrictions attached hereto as Exhibit B, confirming Buyer's review and understanding of the terms and conditions of the Restrictive Covenant.

3. Income Eligibility. Buyer represents and warrants to the CCLT that it is a Qualified Household.

4. Binding Effect of Restrictive Covenant. Buyer agrees for itself, and its heirs, successors, assigns, legal representatives and personal representatives, to be bound by the Restrictive Covenant, and to undertake and perform all of the duties and obligations of the Homeowner thereunder.

5. Ratification. Buyer agrees that the terms of the Restrictive Covenant are in full force and effect as of the date hereof.

6. Counterparts. This Declaration may be executed in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, Buyer has executed this Declaration as of the date first written above.

BUYER(S):

Naida Loren Landgdon
Naida Loren Landgdon

STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, Undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Naida Loren Landgdon 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, being first duly sworn by me, acknowledged that she/he signed and delivered the foregoing instrument as her/his free and voluntary act for the uses and purposes therein set forth.

GIVEN under my notarial seal this 17 day of MAY, 2019.

Rosa Avila-Zuniga
NOTARY PUBLIC



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EXHIBIT "A"

Unit 2108 in the 235 W. Van Buren Condominiums, as delineated on a survey of the following described property:

That part of Lots 65, 66, 67, 68, 69, 70, 71, 72, 73, AND 74 (taken as a tract) in Block 90 in School Section Addition to City of Chicago, in Section 16, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois; which survey is attached to the Declaration of Condominium recorded as Document 0915934034, as amended from time to time, together with an undivided percentage interest in the common elements.

PIN(S): 17-16-238-028-1743

property address:

235 W. Van Buren St. # 2108

Chicago, IL 60607

Property of Cook County Clerk's Office