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2321434030

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RHSP FEE:\$18.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 08/02/2023 02:00 PM PG: 1 OF 4

**THIS DOCUMENT PREPARED BY
AND AFTER RECORDING
RETURN TO:**

Village of Wilmette
Director of Community Development
1200 Wilmette Ave
Wilmette, IL 60091

**GRANT REIMBURSEMENT DECLARATION BY
COMMUNITY PARTNERS FOR AFFORDABLE HOUSING,
an Illinois not-for-profit corporation**

and

**LCRDC MULTIFAMILY LLC,
an Illinois limited liability company**

178 PRAIRIE AVENUE
WILMETTE, ILLINOIS

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GRANT REIMBURSEMENT DECLARATION

THIS GRANT REIMBURSEMENT DECLARATION ("Declaration") is made this 3rd day of July, 2023, by COMMUNITY PARTNERS FOR AFFORDABLE HOUSING, an Illinois not-for-profit corporation and LCRDC MULTIFAMILY LLC, an Illinois limited liability company ("Owner"), the record title owner of a certain parcel of real estate located in the Village of Wilmette, Cook County, Illinois, commonly known as 178 PRAIRIE AVENUE, WILMETTE, IL 60091 and legally described in Exhibit A attached to and, by this reference, made a part of this Declaration ("Property").

WITNESSETH:

WHEREAS, the Owner has entered into that certain Grant Agreement by and between the Owner and the Village of Wilmette ("Village"), dated January 22, 2022 ("**Grant Agreement**"), providing for the issuance by the Village of a grant to the Owner to support the purchase, improvement, and lease of the Property as an affordable housing unit; and

NOW, THEREFORE, the Owner voluntarily declares that the interest of the Owner in the Property, all portions thereof, and all improvements constructed thereon, are and shall be held, transferred, sold, conveyed, used, and occupied subject to the following restrictions and provisions:

Section 1. Reimbursement of Village Grant. In the event that the Property or any portion of the Property, or any unit constructed thereon, is found to be in default of the Grant Agreement pursuant to Section 10A of said Agreement with all cure periods expired and no other resolution by the Parties, Owner's maximum financial liability shall be a reimbursement to the Village in an amount equal to the amount of units found to be default divided by fourteen multiplied by the amount of the original grant disbursed by the Village to the Owner in accordance with the Grant Agreement.

Section 2. Amendment. This Declaration shall not be modified, amended or annulled without the express, prior written approval of the Village, by resolution duly adopted.

Section 3. Covenants Running with the Land. The restrictions hereby imposed shall be restrictions running with the land and shall be binding upon the Owner, and its heirs, successors, assigns, agents, licensees, invitees, and representatives, including, without limitation, all subsequent owners of the land, and all persons claiming under them.

Section 4. Recordation. This Declaration shall be recorded with the Cook County Clerk's Office, Cook County, Illinois, and all deeds of conveyance relating to the Property, or any part thereof, shall be subject to the provisions of this Declaration.

Section 5. Term. The restrictions hereby imposed shall be enforceable for a term of 99 years from the date this Declaration is recorded.

Section 6. Attorneys' Fees/Costs. In the event that any Party hereto must enforce this Declaration or defend it, each Party that is successful at their prosecution or defense shall be entitled to all fees/costs including, but not limited to, attorneys' fees, associated therewith.

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EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

THE EAST 28 FEET OF LOT 10 (MEASURED ON THE NORTH LINE OF SAID LOT) IN BLOCK 1 IN MCCANNEY'S ADDITION TO WILMETTE, SAID ADDITION BEING A SUBDIVISION OF PART OF LOTS 10, 11, 12 AND 13 IN SUBDIVISION OF BAXTER SHARE OF SOUTH SECTION OF QUILMETTE RESERVATION LYING ON THE NORTHEASTERLY SIDE OF HIGHWAY KNOWN AS GROSS POINT AVENUE IN SECTION 34, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Nos.: 05-34-300-007-0000

Commonly known as: 178 Prairie Avenue, Wilmette, IL 60091

Property of Cook County Clerk's Office