

# UNOFFICIAL COPY

Doc#. 2324306100 Fee: \$107.00  
Karen A. Yarbrough  
Cook County Clerk  
Date: 08/31/2023 11:37 AM Pg: 1 of 3

JC-1020129 #3 of 3

**THIS DOCUMENT WAS PREPARED BY:**

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

**AFTER RECORDING RETURN TO:**

Neighborhood Housing Services of Chicago, Inc.  
1279 N. Milwaukee 4th Floor  
Chicago, Illinois 60622  
Attn: File Retention

**Property Identification Number: 25-10-107-031-0000**

**Property Address:**

**9628 S Indiana  
Chicago IL 60628**

(The Above Space for Recorder's Use Only)

## DOWNPAYMENT ASSISTANCE FORGIVABLE LOAN RECAPTURE AGREEMENT

This Recapture Loan Agreement is effective as of the day of **08/24/2023** and is entered into and executed in favor of Neighborhood Lending Services, Inc. ("NLS"), an Illinois not-for-profit corporation having its offices at 1279 N. Milwaukee, 4th Floor, Chicago, IL 60622; acting as Agent for the City of Chicago, Illinois, a municipal corporation (the 'City'), through its Department of Housing ("DOH") having its offices at 121 N. LaSalle, Chicago, Illinois 60602, which is a third-party beneficiary to this Recapture Loan Agreement to **Jerry Robinson**

WHEREAS, the Borrower 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, NLS has agreed to make a Principal Loan in the amount of **\$8,500.00** to the Borrower, the proceeds of which are to be used for the purchase of the Residence; and

WHEREAS, Borrower understands that NLS is making the funds available to the Borrower as a part of a City Of Chicago Program that serves Owners with household incomes at or below 120% of Area Median Income as determined by the Department of Housing and Urban Development ("HUD"). Owner agrees to own and occupy the Residence as Owner's principal residence for the entire 60 month deferral period as defined below. Owner further agrees (i) to repay NLS the pro-rated balance of the Principal Amount if the events as defined in subsection 1 or subsection 2 of this Recapture Agreement occur before the end of the 60 month deferral period.

If Owner abides by the terms of this Recapture Agreement, the Principal Amount will be fully deferred and incrementally forgiven during the 60 month Deferral Period and entirely forgiven.

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The Principal Amount of this Recapture Agreement will be forgiven at a rate of twenty percent (20%) per year for five (5) years. The pro-rated balance for any full or partial year will be due and repayable upon any of the following events:

1. if the Residence is conveyed, sold or otherwise transferred, other than by will, inheritance or by operation of law upon the death of a joint tenant Owner, or
2. the Owner ceases to occupy the Residence as their principal residence, the full or pro-rated remaining indebtedness hereof shall become immediately due and payable in full.

Borrower understands the terms of this Recapture Agreement and acknowledges and agrees to the stipulations and provisions contained herein.

WITNESS THE HAND(S) AND SEAL(S) OF THE UNDERSIGNED.

*[Handwritten Signature]* (Seal)  
Borrower

\_\_\_\_ (Seal)  
Borrower

State of Illinois

This instrument was acknowledged before me this

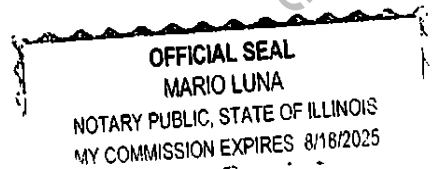
24 day of Aug, 2023

County of Cook

\_\_\_\_\_  
Notary Public

Exhibit A (Legal Description)

LOT 10 IN BLOCK 6 IN SECOND ROSELAND HEIGHTS SUBDIVISION, EAST 2/3 OF THE NORTHWEST 1/4 OF SECTION 10, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.



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PIN: 25-10-107-031-0000

Property of Cook County Clerk's Office