

# UNOFFICIAL COPY

Doc#: 2334146065 Fee: \$88.00  
Karen A. Yarbrough  
Cook County Clerk  
Date: 12/07/2023 11:47 AM Pg: 1 of 2

**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:**

19-13-118-037-0000

**Property Address:**

5752 S. Whipple #2  
Chicago, IL 60629

(The Above Space for Recorder's Use Only)

## RECAPTURE LOAN AGREEMENT

### City of Chicago LEAD HAZARD CONTROL and HEALTHY HOMES PROGRAM

This Recapture Loan Agreement dated as of the 13<sup>th</sup> DAY OF OCTOBER, 2023 is entered into and executed in favor of Neighborhood Housing Services of Chicago, Inc. ("NHS"), an Illinois not-for-profit corporation having its offices at 1279 N. Milwaukee, 4th Floor, Chicago, IL 60622; acting as Agent for the City Department of Health (CDPH) of Chicago, Illinois, a municipal corporation (the 'City'), through its Department of Health, having its offices at 333 S. State, Chicago, Illinois 60604, which is a third-party beneficiary to this Recapture Loan Agreement and MARICELA ESTRADA ("Borrower").

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, NHS has agreed to make a Principal Loan in the amount of \$9,845.00 to the Borrower, the proceeds of which are to be used for the rehabilitation of the Residence; and

WHEREAS, Borrower understands that NHS is making the funds available to the Borrower as a part of a City of Chicago Lead Based Paint Hazard Program that serves Owners with household incomes at or below 80% of Area Median Income as determined by the Department of Housing and Urban Development ("HUD"). Owner agrees to own residence for the entire 36-month deferral period as defined below. Owner further agrees (i) to repay NHS 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

# UNOFFICIAL COPY

of the 36 months (after the completion of lead hazard control remediation/abatement work is completed) deferral period.

If Owner abides by the terms of this Recapture Agreement, the Principal Amount will be fully deferred and incrementally forgiven during the 36-month Deferral Period and entirely forgiven.

A lien will be recorded which gives the City authority to recapture grant funds in cases of non-compliance. Sale of units within the affordability period is controlled through the recorded lien.

The Principal Amount of this Recapture Agreement will be forgiven at a rate of thirty-three-point three percent (33.3%) per year for three (3) 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

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.

Monica Estevez  
Borrower

State of Illinois

This instrument was acknowledged before me this 14 day of November, 2023

County of Cook

[Signature]  
Notary Public



**Exhibit A (Legal Description)**

SITUATED IN THE COUNTY OF COOK AND STATE OF ILLINOIS:

THE SOUTH 4/5 OF LOT 21 AND THE NORTH 2/5 OF LOT 22 IN BLOCK 2 IN WINNEBAGO SUDIVISION OF BLOCK 3 IN MAHAN'S SUBDIVISION OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 13 TOWNSHIP 38 NORTH RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.