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Doc#: 2408924191 Fee: \$107.00

KAREN A. YARBROUGH

COOK COUNTY CLERK'S OFFICE

Date 3/29/2024 11:16 AM Pg: 1 of 11

This instrument was prepared by and
after recording return to:

TRP Lending, LLC
1805 S. Paulina
Chicago, Illinois 60608
Attn: Kristen Komara

Above space for Recorder's Use Only

GRANT RECAPTURE AGREEMENT

THIS GRANT RECAPTURE AGREEMENT (this "Agreement") dated as of the 28th day of March, 2024, (the "Effective Date") by and between Anthony Medrano (the "Household") whose address is 4737 S Paulina St Chicago, IL 60609, and **TRP Lending, LLC**, an Illinois Limited Liability Corporation ("Grantor") whose address is 1805 S. Paulina St., Chicago, IL 60608.

WITNESSETH:

WHEREAS, the Household has requested assistance to purchase real property and improvements thereon commonly known as **7345 S Hermitage, Chicago, IL 60636**, (the "Residence"), legally described in Exhibit A attached to and made a part of this Agreement; and

WHEREAS, the Local Initiatives Support Corporation, a New York not-for-profit corporation ("LISC") has received a grant of certain funds (the "Funds") from the City of Chicago, an Illinois municipal corporation (the "City") to fund a purchase price assistance program (the "Program"), as a part of the Micro-Market Recovery Program ("MMRP"); and

WHEREAS, LISC has subgranted a portion of the Funds to Grantor to administer the Program; and

WHEREAS, Grantor has agreed to make a grant of a portion of the Funds to the Household in the amount of **thirty thousand dollars (\$30,000)** (the "Grant"), concurrently with Household's purchase of the Residence in order to assist Household in buying an affordable Residence; and

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WHEREAS, the Household and Grantor must enter into the Agreement to be recorded in the Cook County Office of the Recorder of Deeds (the "Recorder's Office") in order to create certain covenants running with the land for the purpose of regulating and restricting the use, occupancy and transfer of the Household; and

WHEREAS, under this Agreement, the Household intends, declares and covenants that the restrictive covenants set forth herein governing the use, occupancy and transfer of the Residence shall be and are covenants running with the land for the Recapture Period, are binding upon all subsequent owners the Residence during such Recapture Period, and are not merely personal covenants of the Household; and

WHEREAS, as an inducement to Grantor to make the Grant, the Household has agreed to provide this Agreement.

NOW, THEREFORE, the parties to the Agreement agree as follows:

1. **Incorporation**. The foregoing recitals are made a part of this Agreement.
2. **Restrictions**. As a condition of the provision of the Grant, the Household agrees to all of the following requirements (collectively, the "Restrictions"): (a) if Household rents or leases the Residence or otherwise fails to occupy the Residence as Grantee's principal residence or (b) if the Residence is sold or otherwise transferred during the Recapture Period, other than by will, inheritance or by operation of law upon the death of a joint tenant Household (collectively, a "Recapture Event"), the Household shall repay the Grantor in the amount of the Repayment Portion (as defined in Paragraph 4 below). With respect to any Repayment Portion due and owing from the sale of the Residence, the Grant shall be repaid only from the net proceeds, if any, of such conveyance, up to and including the amount of the Repayment Portion. To the extent the net proceeds are insufficient for full payment of the Repayment Portion, the Grantor will waive or forgive the remaining unpaid part of the Repayment Portion. With respect to any Repayment Portion due and owing from Grantee's leasing of the Residence or failure to otherwise occupy the Residence as Grantee's principal residence, Grantor may exercise all available remedies at law or in equity, including specific performance or collecting the Repayment Portion. If no Recapture Event occurs prior to the expiration of the Recapture Period, or if any transfer occurs due to a foreclosure or deed in lieu of foreclosure, any Repayment Portion shall be forgiven or waived in its entirety.
3. **Termination**. The Restrictions shall remain in place for 60 months from the Effective Date (the "Recapture Period") and shall automatically terminate at midnight on the last day of the Recapture Period. Notwithstanding the foregoing, the Restrictions shall be terminable, either in whole or in part, prior to the end of the Recapture Period in the case of: (a) conveyance at any foreclosure sale related to a mortgage or (b) an express written release recorded by Grantor in the Recorder's Office.

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4. **Repayment Portion Amount.** Upon occurrence of a Recapture Event, Grantee shall pay to Grantor an amount equal to the amount of the Grant reduced by one-sixtieth (1/60th) for each full month completed after the Effective Date (the "Repayment Portion"). No delay on the part of Grantor in exercising any rights under this Agreement, failure to exercise such rights or the exercise of less than all of its rights under this Agreement shall operate as a waiver of such rights. Upon occurrence of a Recapture Event, Grantor shall have all remedies available at law or in equity.

5. **Covenants to Run With the Land.** For the duration of the Recapture Period, the agreements set forth in this Agreement shall encumber the Residence and be deemed covenants running with the land to the extent permitted by law, and shall pass to and be binding on the Household's successors in title to the Residence.

6. **Affidavit of Primary Residence.** Each year for the duration of the Recapture Period and one month after the expiration of the Recapture Period, the Household shall submit to Grantor by **August 1, 2024** an Affidavit of Primary Residence in the form attached as **Exhibit B** to this Agreement.

7. **Inspector General.** Household shall cooperate with the Inspector General (as such term is used in Chapter 2-56 of the Municipal Code of Chicago ("Chapter 2-56")) in any investigation or hearing undertaken pursuant to Chapter 2-56.

8. **FOIA.** The Household acknowledges that the City is subject to the Illinois Freedom of Information Act, 5 ILCS 140/1 et. seq., as amended ("FOIA"). The FOIA requires the City to produce records (very broadly defined in FOIA) in response to a FOIA request in a very short period of time, unless the records requested are exempt under the FOIA. If the Household receives a request from the City or Grantor to produce records within the scope of FOIA, then the Household covenants to comply with such request within 48 hours of the date of such request. Failure by the Household to timely comply with such request shall be an event of default under this Agreement.

9. **Hold Harmless.** The Grantor and Household shall hold and save the City free from all damages arising from the Program and the Agreement.

10. **Defaults.** The following shall constitute an "Event of Default" under this Agreement:

a. the failure of the Household to comply with any covenant or obligation, or the breach by the Household of any representation or warranty, under this Agreement or any related agreement;

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b. the making or furnishing by Household to the Grantor of any representation, warranty, certificate, schedule, report or other communication within or in connection with this Agreement or any related agreement which is untrue or misleading in any material respect;

c. the commencement of any bankruptcy, insolvency, liquidation or reorganization proceedings under any applicable state or federal law, or the commencement of any analogous statutory or non-statutory proceedings involving the Household; provided, however, that if such commencement of proceedings is involuntary, such action shall not constitute an Event of Default unless such proceedings are not dismissed within sixty (60) days after the commencement of such proceedings;

d. the appointment of a receiver or trustee for the Household, for any substantial part of the Grantee's assets or the institution of any proceedings for the dissolution, or the full or partial liquidation, or the merger or consolidation, of the Grantee; provided, however, that if such appointment or commencement of proceedings is involuntary, such action shall not constitute an Event of Default unless such appointment is not revoked or such proceedings are not dismissed within sixty (60) days after the commencement thereof; or

e. the entry of any judgment or order against the Household or the Residence which remains unsatisfied or undischarged and in effect for sixty (60) days after such entry without a stay of enforcement or execution;

11. **Remedies and Cure.** Except as may be otherwise provided in Section 2 of this Agreement, upon the occurrence of an Event of Default, the Grantor may terminate this Agreement and all related agreements and may seek reimbursement in the amount of the Recapture Portion. The Grantor may, in any court of competent jurisdiction by any action or proceeding at law or in equity, pursue and secure any available remedy. No delay on the part of Grantor in exercising any rights under this Agreement, failure to exercise such rights or the exercise of less than all of its rights under this Agreement shall operate as a waiver of such rights.

In the event Household shall fail to perform a covenant which Household is required to perform under this Agreement, notwithstanding any other provision of this Agreement to the contrary, an Event of Default shall not be deemed to have occurred unless Household has failed to perform such covenant within thirty (30) days of its receipt of a written notice from the Grantor specifying that it has failed to perform such covenant.

12. **General Provisions.**

a. **Assignment.** This Agreement, or any portion thereof, shall not be assigned by either party without the express prior written consent of the other.

b. **Compliance With Laws.** The parties agree to comply with all federal, state and local laws, status, ordinances, rules, regulations, codes and executive orders relating to this Agreement.

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c. Construction Of Words. As used in this Agreement, the singular of any word shall include the plural, and vice versa. Masculine, feminine and neuter pronouns shall be fully interchangeable, where the context so requires.

d. Counterparts. This Agreement may be executed in counterparts and by different parties in separate counterparts, with the same effect as if all parties had signed the same document. All such counterparts shall be deemed an original, shall be construed together and shall constitute one and the same instrument.

e. Exhibits. Any exhibits to this Agreement will be construed to be an integral part of this Agreement to the same extent as if the same has been set forth verbatim herein.

f. Further Assurances. The parties shall perform such acts, execute and deliver such instruments and documents, and do all such other things as may be reasonably necessary to accomplish the transactions contemplated in this Agreement.

g. Governing law. This Agreement will be governed by and construed in accordance with the internal laws of the State of Illinois, without regard to the principles of conflicts of law thereof.

h. Integration. This Agreement contains the entire agreement between the parties regarding the Grant.

i. Amendment. This Agreement shall not be altered or amended except by a written instrument signed by all the parties to this Agreement and recorded in the Recorder's Office.

j. Notice. Any notice, demand or communication required or permitted to be given hereunder shall be given in writing at the address set forth below by any of the following means: (a) personal service; (b) electronic communication, whether by telex, telegram, or fax; (c) overnight courier; or (d) registered or certified first class mail postage prepaid, return receipt requested.

For the Grantor: TRP Lending, LLC
1805 S Paulina
Chicago, IL 60608
Attention: Kristen Komara

For the Household: Anthony Medrano
7345 S Hermitage,
Chicago, IL 60636
Attention: Anthony Medrano

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Any notice, demand or communication given pursuant to either clause (a) or (b) hereof shall be deemed received upon such personal service or upon dispatch by electronic means, respectively. Any notice, demand or communication given pursuant to clause (c) hereof shall be deemed received on the day immediately following deposit with the overnight courier. Any notice, demand or communication given pursuant to clause (d) hereof shall be deemed received three (3) business days after mailing. The parties, by notice given hereunder, may designate any further or different addresses to which subsequent notices, demands or communications shall be given.

k. Severability. If any provision of this Agreement, or the application thereof, to any person, place or circumstance, shall be held by a court of competent jurisdiction to be invalid, unenforceable or void, the remainder of this Agreement and such provisions as applied to other persons, places and circumstances shall remain in full force and effect only if, after excluding the portion deemed to be unenforceable, the remaining terms shall provide for the consummation of the transactions contemplated hereby in substantially the same manner as originally set forth herein. In such event, the parties shall negotiate, in good faith, a substitute, valid and enforceable provision or agreement which most nearly affects the parties' intent in entering into this Agreement.

l. Titles and Headings. Titles and headings to sections herein are inserted for the convenience of reference only and are not intended to be part of or to affect the meaning or interpretation of this Agreement.

m. Time. Time is of the essence in the performance of this Agreement.

n. Venue and Consent to Jurisdiction. If there is a lawsuit under this Agreement, each party hereto agrees to submit to the jurisdiction of the courts of Cook County, the State of Illinois and the United States District Court for the Northern District of Illinois.

o. Recording and Filing. The Grantee shall cause this Agreement all amendments and supplements hereto to be recorded and filed against the Property in the Recorder's Office.

p. Limitation of Liability. No officer, director, employee, commissioner, representative or agent of the City shall have any personal obligation or liability arising from or relating to the Agreement, including but not limited to any liability for breach of the terms of this Agreement.

q. Binding Effect. This Agreement shall be binding upon Household, the Grantor and their respective successors and permitted assigns (as provided herein) and shall inure to the benefit of upon Household, the Grantor and their respective successors and permitted assigns (as provided herein). Except as otherwise provided herein, this Agreement shall not run to the benefit of, or be enforceable by, any person or entity other than a party to this Agreement and its successors and

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permitted assigns. This Agreement should not be deemed to confer upon third parties any remedy, claim, right of reimbursement or other right.

r. Disclaimer. Nothing contained in this Agreement nor any act of the Grantor shall be deemed or construed by any of the parties, or by any third person, to create or imply any relationship of third-party beneficiary, principal or agent, limited or general partnership or joint venture, or to create or imply any association or relationship involving the Grantor.

s. Survival of Agreements. All warranties, representations, covenants and agreements of this Agreement shall be true, accurate and complete at the time of the execution of this Agreement, and shall survive the execution, delivery and acceptance hereof by the parties hereto and shall be in effect throughout the Recapture Period.

[Signatures appear on the following page.]

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IN WITNESS WHEREOF, the Household and Grantor have executed this Agreement on or as of the Effective Date.

HOUSEHOLD:

Anthony M
Name: Anthony Medrano

Name:

GRANTOR:

TRP LENDING, LLC
An Illinois Limited Liability Corporation

By: The Resurrection Project
An Illinois an Illinois not for profit corporation
Its sole member

By: R.I. Raymundo
Name: Raul I. Raymundo, CEO

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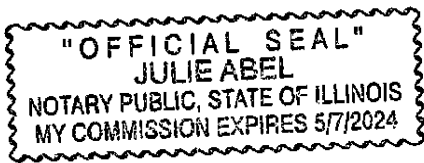
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(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Julie Abel, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Anthony Medrano, 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 acknowledged that he/she signed, sealed, and delivered said instrument, pursuant to the authority given to him/her by Grantee, as his/her free and voluntary act and as the free and voluntary act of Grantee, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 28th day of March, 2024.



Notary Public

My Commission Expires 5/7/24

(SEAL)

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(SEAL)
 STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

I, Erica Esquivel, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Raul I. Raymundo, personally known to me to be the Chief Executive Officer of The Resurrection Project, the sole member of TRF Lending, LLC (the "Grantor"), and 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 acknowledged that he/she signed, sealed, and delivered said instrument, pursuant to the authority given to him/her by Grantor, as his/her free and voluntary act and as the free and voluntary act of Grantor, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 28 day of March, 2024.



Erica Esquivel
 Notary Public

My Commission Expires September 25, 2024

(SEAL)

Notary Public of Cook County Clerk's Office

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EXHIBIT A LEGAL DESCRIPTION

LOT 342 IN DEWEY AND CUNNINGHAMS SUBDIVISION OF THE NORTH 3/4 OF THE EAST
1/2 OF THE NORTHEAST 1/4 OF SECTION 30 TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE
THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

INFORMATIONAL NOTE, COMMONLY KNOWN AS: Address 7345 S Hermitage, Chicago, IL
60636

PIN: 20-30-221-018-0002

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