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Date 6/20/2024 12:58 PM Pg: 1 of 2

2433143
PRAIRIE TITLE
6821 NORTH AVE.
OAK PARK, IL 60302

46079

THIS DOCUMENT WAS PREPARED BY:

Neighborhood Housing Services of Chicago, Inc.
850 W Jackson Blvd, 5th Floor
Chicago, Illinois 60607

AFTER RECORDING RETURN TO:

Neighborhood Housing Services of Chicago, Inc.
850 W Jackson Blvd, 5th Floor
Chicago, Illinois 60607
Attn: Alex Sierra

Property Identification Number:

16-12-326-029-0000

Property Address:

2926 W Warren Blvd

Chicago, IL 60612

24 33143

PRAIRIE TITLE
6821 W. NORTH AVE.
OAK PARK, IL 60302

(The Above Space for Recorder's Use Only)

TAX INCREMENT FINANCING PURCHASE REHAB (TIFPR) RECAPTURE AGREEMENT

This Recapture Loan Agreement dated as of the June 10, 2024 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 850 W Jackson Blvd, 5th Floor, Chicago, IL 60607; 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 and Salvador Ortiz ("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 forgivable loan in the amount of \$108,534.00 to the Borrower, the proceeds of which are to be used for the purchase and 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 Program that serves Owners with household incomes at or below 150% 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 10- year deferral period as defined below. Owner further agrees (i) to repay NHS the entire balance of the Forgivable Loan Amount if the events as defined in subsection 1 or subsection 2 of this Recapture Agreement occur before the end of the 10-year deferral period.

If Owner abides by the terms of this Recapture Agreement, the Principal Amount will be fully deferred and forgiven entirely forgiven on the first day of the month following the 10-year expiration date.


The Forgivable Loan Amount of this Recapture Agreement will repayable in its entirety upon any of the following events:

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1. if the Residence is conveyed, sold, cash-out refinancing, 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 for the 10-year occupancy term, the full 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.



 Ortiz Salvador

Borrower

State of Illinois

This instrument was acknowledged before me this 10th day of JUNE, 2024

County of Cook

Notary Public

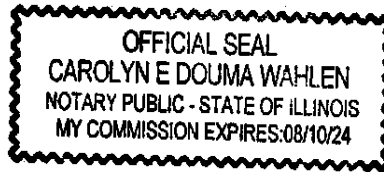


Exhibit A (Legal Description)

LOT 4 IN SUBDIVISION OF LOTS 23 TO 31, INCLUSIVE, IN WHEELER'S SUBDIVISION OF BLOCK 27 IN D.S. LEE'S SUBDIVISION OF THE SOUTHWEST ¼ OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS