

# UNOFFICIAL COPY

GRANT REPAYMENT  
SECURITY LIEN AGREEMENT

90187779

(A) The VILLAGE OF CRESTWOOD (referred to herein as "Crestwood") has instituted a Residential Rehabilitation Program as a sub-grantee of the County of Cook;

(B) Crestwood, as a sub-grantee, will make loans or otherwise disperse funds pursuant to the Inter-governmental Agreement heretofore entered into between Crestwood and the County of Cook;

(C) As conditioned herein, Crestwood will provide for the repayment, and recapture, of funds dispersed pursuant to the Inter-governmental Agreement, which repayment will be for the benefit of the County of Cook;

(D) BERNICE PERKINS

140322 0000 0531 01/25/79 09 14 00  
#942-862-53-90-187779  
COOK COUNTY RECORDER

individually and/or jointly, referred to herein as "Owner(s) of Record," is, or are, the owner, or owners, of record of the hereinafter described real estate, and applying to participate in the aforesaid Residential Rehabilitation Program;

(E) Pursuant to the rules and regulations of the aforesaid Residential Rehabilitation Program, the "Owner(s) of Record" has/have borrowed the sum of ten thousand Nine Hundred Dollars and No/100 (\$10,900.00) Dollars, for the purpose of making home improvements on the hereinafter described real estate pursuant to the provisions of the Crestwood Residential Rehabilitation Program; and

(F) The "Owner(s) of Record" hereby acknowledge(s) said indebtedness to Crestwood for the purpose of providing for the repayment of the aforesaid funds (which funds, when repaid by "Owner(s) of Record," shall be reimbursed by Crestwood) to the Cook County Community Development Program Account (number "942-862-53" or as otherwise designated hereafter);

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Therefore, and by reason of the foregoing, IT IS HEREBY AGREED BETWEEN CRESTWOOD AND OWNER(S) OF RECORD, as follows:

1. Owner(s) of Record shall repay those amounts and portions of the grant in balances computed and stated as follows:

(A) In the event the Owner(s) of Record conveys, transfers, or assigns all, or any portion, of the hereinafter described real estate within one (1) year from the date hereof, then, and in that event, the Owner(s) of Record shall repay to Crestwood, without interest, one hundred (100%) percent of the grant, being the amount to be repaid of Ten Thousand Nine Hundred and NO/100 -----  
(\$ 10,900.00 ) Dollars.

(B) In the event the Owner(s) of Record conveys, transfers, or assigns all, or any portion, of the hereinafter described real estate after one (1) year from the date hereof, but prior to two (2) years from the date hereof, then, and in that event, the Owner(s) of Record shall repay to Crestwood, without interest, ninety (90%) percent of the grant, being the amount to be repaid of Nine Thousand Eight Hundred Ten Dollars and No/100 -----  
(\$ 9,810.00 ) Dollars.

(C) In the event the Owner(s) of Record conveys, transfers, or assigns all, or any portion, of the hereinafter described real estate after two (2) years from the date hereof, but prior to three (3) years from the date hereof, then, and in that event, the Owner(s) of Record shall repay to Crestwood, without interest, eighty (80%) percent of the grant, being the amount to

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be repaid of Eight Thousand Seven Hundred  
Twenty Dollars & No/100 (\$ 8,720.00 ) Dollars.

(D) In the event the Owner(s) of Record conveys, transfers, or assigns all, or any portion, of the hereinafter described real estate after three (3) years from the date hereof, but prior to four (4) years from the date hereof, then, and in that event, the Owner(s) of Record shall repay to Crestwood, without interest, seventy (70%) percent of the grant, being the amount to be repaid of Seven Thousand Six Hundred Forty  
and No/100 ----- (\$ 7,640.00 ) Dollars.

(E) In the event the Owner(s) of Record conveys, transfers, or assigns all, or any portion, of the hereinafter described real estate after four (4) years from the date hereof, but prior to five (5) years from the date hereof, then, and in that event, the Owner(s) of Record shall repay to Crestwood, without interest, sixty (60%) percent of the grant, being the amount to be repaid of Six Thousand Five Hundred Forty  
and No/100 ----- (\$ 6,540.00 ) Dollars.

(F) In the event the Owner(s) of Record conveys, transfers, or assigns all, or any portion, of the hereinafter described real estate after five (5) years from the date hereof, but prior to six (6) years from the date hereof, then, and in that event, the Owner(s) of Record shall repay to Crestwood, without interest, fifty (50%) percent of the grant, being the amount to be repaid of Five Thousand Four Hundred Fifty  
and No/100 ----- (\$ 5,450.00 ) Dollars.

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(G) In the event the Owner(s) of Record conveys, transfers, or assigns all, or any portion, of the hereinafter described real estate after six (6) years from the date hereof, but prior to seven (7) years from the date hereof, then, and in that event, the Owner(s) of Record shall repay to Crestwood, without interest, forty (40%) percent of the grant, being the amount to be repaid of Four Thousand Three Hundred Sixty and No/100 ----- (\$ 4,360.00 ) Dollars.

(H) In the event the Owner(s) of Record conveys, transfers, or assigns all, or any portion, of the hereinafter described real estate after seven (7) years from the date hereof, but prior to eight (8) years from the date hereof, then, and in that event, the Owner(s) of Record shall repay to Crestwood, without interest, thirty (30%) percent of the grant, being the amount to be repaid of Three Thousand Two Hundred Seventy and No/100 ----- (\$ 3,270.00 ) Dollars.

(I) In the event the Owner(s) of Record conveys, transfers, or assigns all, or any portion, of the hereinafter described real estate after eight (8) years from the date hereof, but prior to nine (9) years from the date hereof, then, and in that event, the Owner(s) of Record shall repay to Crestwood, without interest, twenty (20%) percent of the grant, being the amount to be repaid of Two Thousand One Hundred Eighty and No/100 ----- (\$ 2,180.00 ) Dollars.

(J) In the event the Owner(s) of Record conveys, transfers, or assigns all, or any portion, of the hereinafter described real estate after nine (9) years from the date hereof, but prior

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to ten (10) years from the date hereof, then, and in that event, the Owner(s) of Record shall repay to Crestwood, without interest, ten (10%) percent of the grant, being the amount to be repaid of One Thousand Ninety Dollars and No/100 ----- (\$ 1,090.00) Dollars.

All repayments required pursuant to this paragraph, and the subparagraphs hereof, shall be paid and remitted to Crestwood within thirty days after the conveyance, transfer, or assignment event described.

2. After ten (10) years from the date hereof, the debt created herein shall be discharged and not affected by any conveyance, transfer, or assignment, by the Owner(s) of Record of the hereinafter described property.

3. All obligations of the Owner(s) of Record shall be joint and severable.

4. Owner(s) of Record warrants and represent that the following is the correct legal description of the subject, and described, real estate, commonly known as

4223 West 137th Street -----, Crestwood:  
The East 90 feet of Lot 22 and North  $\frac{1}{4}$  of Lot 21  
in Block 2 in Arthur T. McIntosh and Company's  
Midlothian Gardens, a Subdivision of that part  
North of the center of public road of the East  $\frac{1}{4}$   
of the West  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$  of Section 3,  
Township 36 North, Range 13, lying east of the Third  
Principal Meridian in Cook county, Illinois. -----

This legal description is stated in the policy of title insurance issued by Chicago Title Insurance Company -----

----- and dated September 15, 1988 ----- or in the Torrens Certificate of title numbered ----- and dated -----

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5. This Agreement shall be recorded or filed for record with, as applicable, the Recorder of Deeds or Registrar of Torrens Titles for Cook County for the purpose of securing a lien to assure the repayment required by Owner(s) of Record as stated in this Agreement.

6. This Agreement, and the repayment obligations hereof, shall be binding upon the heirs, next-of-kin, devisees, legal representatives, successors, and assigns of Owner(s) of Record.

7. Executed at Crestwood, Illinois, this Agreement shall be construed pursuant to the laws of Illinois.

Permanent Real Estate Tax Number(s): 28-03-202-034-0000

Address(es) of Real Estate: 4223 W. 137th Street  
Crestwood, Illinois 60445

Dated this 3rd day of January, 1988 90

Owner(s) of Record:

Bernice Perkins (SEAL) \_\_\_\_\_ (SEAL)

*Bernice Perkins*

\_\_\_\_\_  
(SEAL) \_\_\_\_\_ (SEAL)

VILLAGE OF CRESTWOOD, an  
Illinois Municipal Corporation,

By *Chester Stranczyk*  
Mayor

Attest *Nancy C. Venegas*  
Village Clerk  
13840 S. Cicero Avenue  
Crestwood, Illinois 60445  
(312) 371-4800

This is an official document of the Village of Crestwood

*Nancy C. Venegas*  
Village Clerk

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## ACKNOWLEDGEMENT OF OWNER(S) OF RECORD

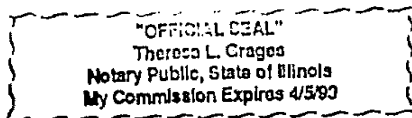
State of Illinois )  
                          ) 95.  
County of Cook   )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT

BERNICE PERKINS  
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 acknowledges that s\_h\_e  
signed, sealed and delivered the said instrument as  
a free and voluntary act, for the uses and purposes  
therein set forth, including the release and waiver of the  
right of homestead.

Given under my hand and official seal, this 4th day of  
January, 1990.

Commission expires April 5, 1993



Theresa L. Grages  
Notary Public

This instrument was prepared by Village of Crestwood

Mail to:

Village of Crestwood  
13840 S. Cicero Avenue  
Crestwood, Illinois 60445

90187779