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RESOLUTION TRUST CORPORATION
AFFORDABLE HOUSING DISPOSITION PROGRAM

LAND USE RESTRICTION AGREEMENT:
PURCHASE OF SINGLE-FAMILY RESIDENCE OR CONDOMINIUM
BY QUALIFYING HOUSEHOLD

ATTENTION: THIS DOCUMENT MUST BE REFERENCE IN THE DEED AND
RECORDED IMMEDIATELY FOLLOWING THE RECORDATION OF THE
DEED IN THE LAND RECORDS OF THE JURISDICTION
IN WHICH THE PROPERTY IS LOCATED.

This LAND USE RESTRICTION AGREEMENT (the "Agreement") is
entered into as of the 6th day of July, 1992, by
and between Felicity Albright (the "Buyer") and RESOLUTION TRUST
CORPORATION, acting in its capacity as Receiver of Western Federal
Savings and Loan Association (the "Seller"), and their respective
successors and assigns, with respect to certain real property and
the improvements thereon, located at #507, 730 North Hicks Road,
Palatine, IL 60007 and having the legal description set forth on
Exhibit A hereto (the "Property").

The parties, intending to be lawfully bound, for good and
valuable consideration, the receipt of which is hereby
acknowledged, do hereby agree as follows:

1. Termination.

a. This Agreement shall terminate automatically, without
further action by either the Buyer or the Seller, at 11:59 p.m. on
the day 12 months after the Closing Date of July 6th,
1992 (the "Termination Date").

b. This Agreement shall terminate prior to the Termination
Date, without further action by either the Buyer or the Seller,
only on such date that (i) a termination statement or a release of
this Agreement, executed by the Seller, is recorded by the Buyer in
the land records of the jurisdiction in which the Property is
located; (ii) the Property is transferred pursuant to a foreclosure
proceeding instituted by a Mortgagee (as defined below) that
extinguishes the right, title and interest of the Buyer in the
Property; or (iii) a deed in lieu of foreclosure is executed by the
Buyer to a Mortgagee and recorded in the land records of the
jurisdiction in which the Property is located.

c. For purposes of this Agreement, "Mortgage" shall mean (i)
the Seller; (ii) a federally insured financial institution; of
(iii) an agency or corporation in the business of making home
mortgage loans that has made a loan to the Buyer, secured by a
first or second lien on the Property, for the purpose of financing
the acquisition of, or the making of improvements to, the Property.

Property of Cook County

Handwritten initials

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5. Buyer Prior to Termination Date. In the event that the Buyer intends to transfer or convey his/her interest in the Property prior to the Termination Date, without a waiver of said recapture requirement, the Buyer must notify the Seller, in writing and at least sixty (60) days prior to said transfer or conveyance, at the address set forth below, of his/her intention and include the name and address of the responsible closing agent, to be notified as described below. The Buyer shall include a copy of this Agreement, copies of invoices or other written evidence of the actual cost of any improvements (in accordance with Section 3 above), and a release of this Agreement, in recordable form, prepared at the Buyer's sole expense with said notification. The Seller shall execute the release of this Agreement and sent it to said closing agent with instructions as to the calculation and payment of the recapture amount set forth in Section 3a, above. The closing agent shall record the release, at the Buyer's sole expense, in the land records of the jurisdiction in which the Property is located.

4. Seller's Waiver of the Recapture Requirement. The Seller, in its sole discretion, may waive said recapture requirement only for good cause show, which may include any necessary relocation of the Buyer. In the event the Buyer desires to obtain a waiver of said recapture requirement, the Buyer must notify the Seller, in writing, at the address set forth below, setting forth the reasons for such waiver request, the Seller shall have sixty (60) days to either grant or deny the request; in the event that the waiver request is granted, the Seller shall execute the release of this Agreement, return said release to the Buyer and, upon the transfer of the Property, the Buyer shall record the release, at his/her sole expense, in the land record of the jurisdiction in which the property is located.

b. For the purposes of the Agreement, "actual cost of any improvements" shall mean such costs incurred and paid by the Buyer as a result of repairs or other physical improvements performed on the property that are evidenced through invoices, receipts and like documents.

3. Recapture Requirement.

a. If the buyer, prior to the Termination Date, (i) enters into a contract with another party that results in the transfer or conveyance of his/her interest in the Property or (ii) transfers or conveys his/her interest in the Property, for payment of money, the Seller shall capture seventy-five percent (75%) of the amount of any proceeds from the resale that exceeds the sum of (A) the original sales price for the acquisition (together, (A) and (B) total _____ Dollars (\$ _____)), (c) the actual cost of any improvements to the Property made after the date of the Buyer's acquisition of the Property.

2. Buyer's Intention to occupy the Property as its Principal Residence. The Buyer does hereby certify to the Seller that the Buyer intends to occupy the Property as the Buyer's principal residence for at least (12) months from the date of this agreement.

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BOX 333

After Recording, Please Return To:
 Fred S. Ruttenberg
 RESOLUTION TRUST CORPORATION
 25 Northwest Point Boulevard
 Elk Grove Village, IL 60007

This Instrument Was Prepared By:
 Fred S. Ruttenberg, Esq.
 RESOLUTION TRUST CORPORATION
 25 Northwest Point Boulevard
 Elk Grove Village, IL 60007

By: *[Signature]*
 Fred S. Ruttenberg, Esq.

6. **Notice.** All correspondence to the Seller shall be sent to the Seller at the following address: Resolution Trust Corporation, 801 Seventeenth Street, N.W., Washington, D.C. 20434-0001, Attention: Director, Affordable Housing Disposition Program.

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PERMANENT INDEX NOS.: 02-14-100-080-1184
02-14-100-080-1230

ILLINOIS
DECLARATION OF EASEMENTS RECORDED AS DOCUMENT NUMBER 22955436 IN COOK COUNTY,
EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN THE

PARCEL 2:

UNIT #507 & P-507 IN THE RENAISSANCE TOWERS CONDOMINIUM, AS DELINEATED ON A
SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: PART OF LOTS 20 AND 21 IN
RENAISSANCE SUBDIVISION, BEING A SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF
SECTION 14, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN,
WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM
RECORDED AS DOCUMENT NUMBER 26190230 TOGETHER WITH ITS UNDIVIDED PERCENTAGE
INTEREST IN THE CEMETERY IN COOK COUNTY, ILLINOIS

PARCEL 1:

EXHIBIT "A"

UNOFFICIAL COPY

Notary Public in and for the State of Illinois
Commission Expires: _____

This instrument was acknowledged before me this _____ day of _____, 1992, by _____

NOTARY PUBLIC
OFFICIAL STATE OF ILLINOIS
PEER REVIEWED STATE OF ILLINOIS
NOTARY PUBLIC EXPIRES _____
MY COMMISSION EXPIRES _____

Commission Expires: _____
NOTARY PUBLIC, BUYER
STATE OF ILLINOIS
COUNTY OF COOK
()
() SS

This instrument was acknowledged before me this _____ day of _____, 1992, by Robert Davidson, Department Head - REG.

Commission Expires: _____
NOTARY PUBLIC, SELLER
STATE OF ILLINOIS
COUNTY OF COOK
()
() SS

ACKNOWLEDGEMENT

Title: DEPARTMENT HEAD, REG.

Name (print): ROBERT DAVIDSON

By: _____

for: WESTERN FEDERAL SAVINGS AND LOAN ASSOCIATION

RESOLUTION TRUST CORPORATION,
as Receiver

SELLER

Name (print): _____

By: _____

BUYER

IN WITNESS WHEREOF, the parties hereto have executed this land Use Restriction Agreement as of the date above written.

92501534

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