

UNOFFICIAL COPY

SECURITY AGREEMENT

92990043

WHEREAS, the CITY OF BLUE ISLAND has instituted a Residential Rehabilitation Program as a sub-grantee of the County of Cook; and

WHEREAS, the CITY OF BLUE ISLAND as a sub-grantee desires to make loans or otherwise disperse funds pursuant to the Inter-governmental Agreement heretofore entered into between the CITY OF BLUE ISLAND and the County of Cook; and

WHEREAS, the CITY OF BLUE ISLAND desires to provide for the recapture of such funds for the benefit of the County of Cook; and

WHEREAS, NORMAN ULRICH hereinafter referred to as "Owner of Record", is the owner of record of the hereinafter referred described real estate and wishes to participate in the aforesaid Residential Rehabilitation Program; and;

163022 TRAN 3567 12/31/92 13:49:00 \$3.00  
#368 : A \* - 92 - 990043  
COOK COUNTY RECORDER

WHEREAS, pursuant to the rules and regulations of the aforesaid Residential Rehabilitation Program, the owner of record has borrowed the sum of \$4,076.00 for the purpose of making home improvements on the hereinafter described real estate pursuant to the provisions of the Blue Island Residential Rehabilitation Program; and

WHEREAS, the owner of record hereby desires to acknowledge its indebtedness to the CITY OF BLUE ISLAND, and to provide for the repayment of the aforesaid funds, which funds, when repaid, shall be reimbursed by the CITY OF BLUE ISLAND, to the Cook County Community Development Program Account #942-862-53.

NOW THEREFORE, IT IS HEREBY AGREED by and between the parties hereto as follows:

1. In the event the owner of record conveys and warrants; or conveys and quit claims the hereinafter described real estate from and after the date hereof, then, and in that event, the owner of record hereby agrees to repay to the CITY OF BLUE ISLAND, without interest, 100% of the Money borrowed which is the sum of \$ 4,076.00.

2. It is further agreed by and between the parties hereto that all obligations herein imposed upon the owner of record, if signed by more than one (1) individual, will be joint and several.

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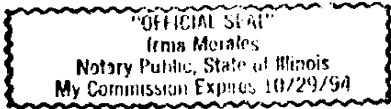
COOK COUNTY CLERK'S OFFICE  
100 N. LAUREL ST.  
CHICAGO, IL 60602

3. The parties hereto further agree that this SECURITY AGREEMENT shall be recorded or registered with the Recorder of Deeds so as to perfect and secure the lien of the CITY OF BLUE ISLAND as provided for in this SECURITY AGREEMENT against the following described real estate, to-wit;

### LEGAL DESCRIPTION

Lot 2 in the resubdivision of Lots 1, 2, 3, and 4, in the resubdivision of Block 2 in Fairmount, said Fairmount being a subdivision of Lots 2 and 3 of Assessor's Division of the West half of the South West quarter of Section 30, Township 37 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois  
(commonly known as 2241 Florence, Blue Island, IL)

PIN # 25-30-309-041-0000



Subscribed and Sworn to before me this 25<sup>th</sup> day of November in the year of 19 92  
*Irma Morales*

OWNER OF RECORD:

Norman G. Ulbrich

CITY OF BLUE ISLAND

BY: Donna E. Galvan

BY: Irma Morales

Dated this 25<sup>th</sup> day of November in the year of 19 92.

ATTEST: *[Signature]*  
CITY CLERK

89990013

*Send to*  
CITY OF BLUE ISLAND  
Planning Department  
Blue Island, IL 60406  
*John*

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