

UNOFFICIAL COPY

93520067

COOK COUNTY
RECORDER
JESSE WHITE
BRIDGEVIEW OFFICE

GRANT REPAYMENT SECURITY LIEN AGREEMENT

(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) William Judd and Jean Judd, Wife

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 Nine Thousand Eight Hundred Ten Dollars and no/100 (\$ 9,810.00) 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);

3350
m

UNOFFICIAL COPY

07/01/93

0005 MCH	10:43
RECORDIN 4	33.00
MAIL 4	0.50
93520067 #	

07/01/93

0005 MCH	10:44
----------	-------

Property of Cook County Clerk's Office

**COOK COUNTY
RECORDER
JESSE WHITE
BRIDGEVIEW OFFICE**

UNOFFICIAL COPY

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 Nine Thousand Eight Hundred Ten dollars and no/100 -----
(\$ 9,810.00) 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 Eight Thousand Eight Hundred Twenty-Nine Dollars and no/100 -----
(\$ 8,829.00) 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

UNOFFICIAL COPY

Property of Cook County Clerk's Office

0000000000

UNOFFICIAL COPY

be repaid of Seven Thousand Eight Hundred
Forty-Eight Dollars (\$ 7,848.00) 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 Six Thousand Eight Hundred Sixty-Seven Dollars and no/100 -- (\$ 6,867.00) 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 Five Thousand Eight Hundred Eighty-Six Dollars & no/100 -- (\$ 5,886.00) 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 Four Thousand Nine Hundred Five Dollars and no/100 ---- (\$ 4,905.00) Dollars.

93520067

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

- (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 Three Thousand Nine Hundred Twenty-Four Dollars and no/100 --- (\$3,924.00 ---) 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 Two Thousand Nine Hundred Forty-Three Dollars and no/100 --- (\$ 2,943.00 ---) 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 One Thousand Nine Hundred Sixty-Two Dollars and no/100 --- (\$ 1,962.00 ---) 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

UNOFFICIAL COPY

Property of Cook County Clerk's Office

00000000

UNOFFICIAL COPY

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 Nine Hundred Eighty-One Dollars and no/100 ----- (\$ 981.00) 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

14008 South Kostner Avenue, Crestwood:

The North 125.41 feet of the south 190.41 feet of Lot 16 (except the north 52 feet of the east 200 feet thereof) in A.T. McIntosh's Blue Island Farm, being a subdivision of the east $\frac{1}{2}$ of the east $\frac{1}{2}$ of the southwest $\frac{1}{4}$ and the north 64 rods of the southeast $\frac{1}{4}$ and that part of the east $\frac{1}{2}$ of the west $\frac{1}{2}$ of the northeast $\frac{1}{4}$, lying south of center line of Midlothian Turnpike all in Section 3, Township 36 North, Range 13 (except therefrom south 33 feet of the east $\frac{1}{2}$ of the east $\frac{1}{2}$ of the southwest $\frac{1}{4}$ conveyed to Midlothian and Blue Island railroad) in Cook County, Illinois

This legal description is stated in the policy of title insurance issued by Chicago Title Insurance Company and dated May 23, 1991 or in the Torrens Certificate of title numbered _____ and dated _____.

93520067

UNOFFICIAL COPY

Property of Cook County Clerk's Office

00000000

UNOFFICIAL COPY

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): 28-03-308-041-0000

Address(es) of Real Estate: 14008 South Kostner Avenue
Crestwood, Illinois 60445

Dated this 29th day of October, ~~1989~~ 1991

Owner(s) of Record:

*William Judd (SEAL) *Jean Judd (SEAL)
William Judd Jean Judd

_____(SEAL) _____(SEAL)

VILLAGE OF CRESTWOOD, an
Illinois Municipal Corporation,

By Chester Stanek
Mayor

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

This is an official document of the Village of Crestwood

Nancy C. Benedetto
Village Clerk

93520067

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

ACKNOWLEDGEMENT OF OWNER(S) OF RECORD

State of Illinois)
) ss.
County of Cook)

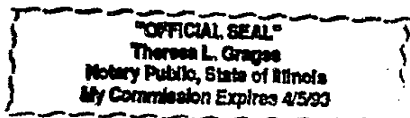
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT

William Judd and Jean Judd, wife

personally known to me to be the same person_s whose name _____ subscribed to the foregoing instrument, appeared before me this day in person, and acknowledges that they signed, sealed and delivered the said instrument as _____ 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 1st day of November, 1991.

Commission expires April 5, 1993



Theresa L. Grages
Notary Public

This instrument was prepared by Village of Crestwood

Mail to:

Village of Crestwood
13850 S. Cicero Avenue
Crestwood, Illinois 60445



93520067

UNOFFICIAL COPY

Property of Cook County Clerk's Office

00220000

SEARCHED
SERIALIZED
INDEXED
FILED