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. DEPT-01 RECORDING \$23.50
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. #1163 # B.J. # -95-443491
. COOK COUNTY RECORDER

SECURITY AGREEMENT

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 Intergovernmental Agreement heretofore entered into between the City of Blue Island and the County of Cook; and

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WHEREAS, EVELYN V STERN hereinafter referred to as the "Owner of Record", is the Owner of Record of the hereinafter described real estate and wishes to participate in the aforesaid Residential Rehabilitation Program; and

WHEREAS, pursuant to the rules and regulations of the aforesaid Residential Rehabilitation Program, the Owner of Record has borrowed the sum of \$4,895.00 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, that amount being \$ 4,895.00.

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2. It is further agreed by and between the parties hereto that

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all obligations herein imposed upon the Owner of Record, if signed by more than one (1) individual, will be joint and several.

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 4 in George R. Richter's Sub of Lots 1, 2, 3 and 4 in Blk 2 in Young's Sub of the N $\frac{1}{2}$ of the SW $\frac{1}{4}$ of SE $\frac{1}{4}$ of SE $\frac{1}{4}$ of SEc 25, % 37 N. R 13, E of the 3rd P.M. in Cook County, Illinois

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Subscribed and Sworn to
before me this 21st
day of June
in the year of 1995;

Phyllis C. Cardenas
NOTARY PUBLIC

Dated this 21st day of
June in the
year of 19 95.

ATTEST: [Signature]
CITY CLERK

OWNER OF RECORD:

[Signature]

CITY OF BLUE ISLAND:

[Signature]

