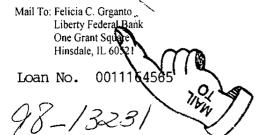
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Cook County Recorder

25.50





AFFORDABLE HOUSING PROGRAM SUBSIDY FUNDS RECAPTURE AGREEMENT

This Agreement is made this Hay of April, 1999, by and between Liberty Federal Bank, a federally chartered bank, refer ed to as (Liberty Federal), and Seguin Services Incorporated, (the Borrower/s), for the subject property located at: 4306 S. Blanchan, Brookfield, IL 60513

LEGAL DESCRIPTION A TACHED:

This loan is originated pursuant to the AFFORDABLE HOUSING PROGRAM, (the "Program"). The Borrower has received subsidy funds under the Program in the amount of Fifteen Thousand Dollars (\$15,000.00), which are to be applied as the down payment for the loan. The borrower hereby acknowledged receipt of such subsidy funds

The borrower agrees that in the event the property firanced pursuant to the Program is sold within (30) years from the date set forth above the borrower shall either: 1) Provide in the sales contract that the Buyer agrees to continue to use the subject property for the purpose(s) for which the subsidy was originally made available, or 2) In the event of a sale, the full amount of the subsidy will be recaptured if the subject property is not used for the purpose(s) for which the subsidy war or iginally made available. No amount of the non-debt subsidy need to be repaid after thirty (30 years.

All subsidies can be recovered if a property is sold for less than the fail market price in a less than arms length transaction.

The non-debt subsidy will be paid after the first mortgage, and all normal and bon a fide sales expenses, but prior to any funds being paid to the Borrower/s.

Reimbursement of the subsidy funds shall be made directly to Liberty Federal from the process of the sale, at closing.

The Borrowers agrees that in the event that the subsidy funds are not repaid in accordance with the provision set forth above, Liberty Federal may commence legal action to collect the funds in accordance with the terms of this Agreement.

This Agreement replaces and supercedes the Agreement dated October 22, 1998 and recorded as document number 08057640.

Seguin Services Incorporated:

Attest: Xaren J. Baltrus (Borrower) for degin Services h,

STATÉ OF ILLINOIS Nora Sandoval SS. , a Notary Public in) I, the undersigned COUNTY OF COOK and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT James R. Donoval and Karen L. Baltrus personally known to me to be the Board Member SEGUIN SERVICES, INC. Karen L. Baltrus personally known to me to be the Dir. of Adm. Sup. corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such officers they signed and delivered the said instrument as such officers of said corporation and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth. Notarial

OPCOOK COUNTY CLORES OFFICE

OFFICE GIVEN under my hand and Notarial Seal, this

THIS INSTRUMENT WAS PREPARED BY:

Theresa Johkers

LIBERTY FEDERAL BANK

ONE GRANT SQUARE

HINSDALE, ILLINOIS 60521

UNOFFICIAL COPY

LEGAL DESCRIPTION RIDER – THIS RIDER IS A PART OF THE AFFORDABLE HOUSING PROGRAM SUBSIDY FUNDS RECAPTURE AGREEMENT TO WHICH IT IS ATTACHED.

LOT 4 AND THE SOUTH ½ OF LOT 3 IN BLOCK 12 IN WEST GROSSDALE, A SUBDIVISION OF THE WEST ½ OF THE WEST ½ OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS: 4306 BLANCHAN AVENUE, BROOKFIELD, IL. 60513
P.I.N. 18-01-300-021-0000