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2000-06-02 12:12:59
Cook County Recorder 33.00

QUITCLAIM

DEED



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JFEAN 108810

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Grantor, the CITY OF CHICAGO, an Illinois municipal corporation, having its principal office at 121 North LaSalle Street, Chicago, Illinois 60602 ("Grantor"), for and in consideration of TEN and NO/100 DOLLARS (\$10.00), conveys and quitclaims, pursuant to the terms of that certain ordinance adopted by the City Council of the City of Chicago on April 12, 2000, to LE-NA ENTERPRISES, an Illinois partnership ("Grantee"), having its principal address at P. O. Box 15016, Chicago, Illinois 60616, all interest and title of Grantor in the following described real property ("Property"):

7868406 D1

LOT 17 IN BLOCK 1, IN JOHN WILSON'S SUBDIVISION OF THE NORTH 4 ACRES OF LOT 1 IN CLEAVER'S AND TAYLOR'S SUBDIVISION OF THE NORTH HALF OF THE SOUTH HALF OF THE WEST HALF OF THE SOUTHEAST QUARTER AND THE NORTH HALF OF THE SOUTH HALF OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 29, 1884 AS DOCUMENT NUMBER 563514, IN COOK COUNTY, ILLINOIS.

Commonly known as 4520 South St. Lawrence Avenue,
Chicago, Illinois

PIN: 20-03-417-030-0000 Exempt under provisions of Paragraph B, Section 4. Real Estate Transfer Tax Act. *Amey*

Further, this quitclaim deed ("Deed") is made and executed upon, and is subject to certain express conditions and covenants

THIS TRANSFER IS EXEMPT UNDER THE PROVISIONS OF THE REAL ESTATE TRANSFER TAX ACT, 35 ILCS 305/4(b); AND SECTION 3-32-030B7(b) OF THE MUNICIPAL CODE OF CHICAGO.

Amey 5/23/06
Asst. Collector

BOX 333-CT1

hereinafter contained, said conditions and covenants being a part of the consideration for the Property and are to be taken and construed as running with the land, and Grantee hereby binds itself and its successors, assigns, grantees and lessees to these covenants and conditions, which covenants and conditions are as follows:

FIRST: Grantee shall devote the Property only to the uses authorized by Grantor and specified in the applicable provisions of that certain agreement known as "Redevelopment Agreement, African American Showcase of Homes - 2000" ("Agreement") entered into between Grantor and Grantee and other entities on May 23, 2000 and recorded with the Office of the Recorder of Deeds of Cook County, Illinois on May 25, 2000 as document # 00381511. Specifically, in accordance with the terms of the Agreement, Grantee shall construct a single family home or two-flat building ("Home") on the Property in accordance with the terms and conditions of the Agreement.

SECOND: Grantee shall pay real estate taxes and assessments on the Property or any part thereof when due. Prior to the issuance by Grantor of a Certificate (as hereinafter defined), Grantee shall not encumber the Property, except to secure financing (as permitted under the terms of the Agreement). Furthermore, Grantee shall not suffer or permit any levy or attachment to be made or any other encumbrance or lien to attach to the Property unless Grantee has taken such appropriate action to cause the Title

Company (as such term is described in the Agreement) to insure over any title encumbrances caused by such liens or claims.

THIRD: Grantee shall construct the Home in accordance with the terms of the Agreement. Grantee shall diligently proceed with the construction of the Home to completion, which construction shall commence within twenty-one (21) days from the date of conveyance of the Deed by Grantor to Grantee, and timely complete the Home no later than October 10, 2000 (subject to Permitted Delays).

FOURTH: Grantee shall have no right to convey any right, title or interest in the Property without the prior written approval of Grantor, until Grantor issues the Certificate with respect to the completion of the Home on the Property.

FIFTH: Grantee agrees for itself and any successor in interest not to discriminate based upon race, religion, color, sex, national origin or ancestry, age, handicap, sexual orientation, military status, parental status or source of income in the rental, in the sale or use or occupancy of the Home on the Property.

SIXTH: Grantee shall comply with those certain affirmative action obligations described in Section VI of the Agreement.

The covenants and agreements contained in the covenant numbered **FIRST**, **SECOND**, **THIRD**, **FOURTH** and **SIXTH** shall terminate on the date Grantor issues the Certificate with regard to the completion of the Home on the Property, except that the termination of the covenant numbered **SECOND** shall in no way be construed to

release Grantee from its obligation to pay real estate taxes and assessments on the Property or any part thereof. The covenant numbered **FIFTH** shall remain without any limitation as to time.

In the event that subsequent to the conveyance of the Property and prior to delivery of the Certificate with respect to the development and construction of the Home on the Property, Grantee defaults in or breaches any of the terms or conditions described in Section 5.2 of the Agreement or covenants **FIRST** and **THIRD** in the Deed regarding the construction of the Home, which have not been cured or remedied within the period and in the manner provided for in the Agreement, Grantor may pursue its remedies in accordance with the terms of the Agreement, or it may re-enter and take possession of the Property or any portion thereof, terminate the estate conveyed by the Deed to Grantee as well as Grantee's right of title and all other rights and interests in and to the Property or any portion thereof conveyed by the Deed to Grantee, and re-vest title in said Property or any portion thereof with the City; provided, however, that said re-vesting of title in the City shall always be limited by, and shall not defeat, render invalid, or limit in any way, the lien of the First Mortgage (as defined in the Agreement) for the protection of the holders of the First Mortgage. The Property shall thereafter be developed in accordance with the terms of the Agreement.

Notwithstanding any of the provisions of the Deed or the Agreement, including but not limited to those which are intended to

be covenants running with the land, the holder of any mortgage authorized by the terms and conditions of the Agreement or a holder who obtains title to the Property or any portion thereof as a result of foreclosure of any such mortgage shall not be obligated by the provisions of the Deed or the Agreement to construct or complete the construction of the Home or to guarantee such construction or completion, nor shall any covenant or any other provision in the Deed or the Agreement be construed to so obligate such holder. Nothing in this section or any section or provision of the Agreement or the Deed shall be construed to permit any such holder to devote the Property or any part thereof to a use or to construct improvements thereon other than those permitted in the Agreement.

Promptly after the completion of construction of the Home in accordance with the terms of the Agreement, Grantor shall furnish Grantee with an appropriate instrument ("Certificate"). The Certificate shall be a conclusive determination of satisfaction and termination of the agreements and covenants contained in the Agreement and in the Deed with respect to the construction of the Home and the dates for beginning and completion thereof.

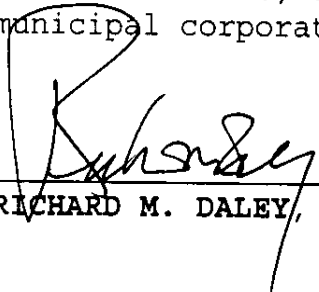
The Certificate shall be in such form as will enable it to be recorded in the proper office for the recordation of deeds and other instruments pertaining to the Property. If Grantor shall refuse or fail to provide the Certificate, Grantor, within forty-five (45) days after written request by Grantee, shall provide

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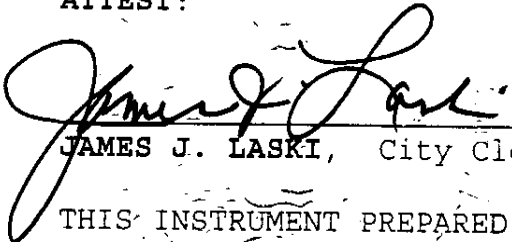
Grantee with a written statement indicating in adequate detail what acts or measures will be necessary, in the opinion of Grantor, for Grantee to take or perform in order to obtain the Certificate.

IN WITNESS WHEREOF, Grantor has caused this instrument to be duly executed in its name and behalf and its seal to be hereunto duly affixed and attested, by the Mayor and by the City Clerk, on or as of the 22nd day of May, 2000.

CITY OF CHICAGO, a
municipal corporation

BY: 
RICHARD M. DALEY, Mayor

ATTEST:


JAMES J. LASKI, City Clerk

THIS INSTRUMENT PREPARED BY,
AND AFTER RECORDING,
PLEASE RETURN TO:

Mark Lenz
Assistant Corporation Counsel
Real Estate & Land Use Division
City of Chicago
30 North LaSalle Street, Room 1610
Chicago, Illinois 60602
(312) 744-1041

Property of Cook County Clerk's Office

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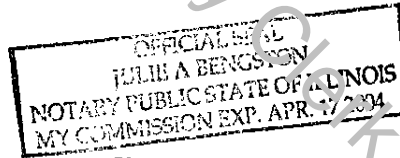
STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

I, Julie Bengston, a Notary Public in and for said County, in the State aforesaid, do hereby certify that James J. Laski, personally known to me to be the City Clerk of the City of Chicago, a municipal corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and being first duly sworn by me acknowledged that as Clerk, he signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the City of Chicago, as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 22nd day of May, 2000.

Julie A. Bengston
NOTARY PUBLIC

(S E A L)



My commission expires _____

Property of Cook County Clerk's Office