



0318941071

Eugene "Gene" Moore Fee: \$36.00
Cook County Recorder of Deeds
Date: 07/08/2003 10:12 AM Pg: 1 of 7

QUITCLAIM
DEED

Grantor, the **CITY OF CHICAGO**, an Illinois municipal corporation ("Grantor"), having its principal office at 121 North LaSalle Street, Chicago, Illinois 60602, for and in consideration of **TEN and NO/100 DOLLARS (\$10.00)**, conveys and quitclaims, pursuant to ordinance adopted August 30, 2000 (C.J.P. pgs. 39740-39746), as amended by ordinance adopted May 29, 2002 (C.J.P. pgs. 86252-86254) to **INVESTMENT MANAGEMENT CORPORATION**, an Illinois not for profit corporation ("Grantee"), having its principal office at 1 East Superior Street, Suite 604, Chicago, Illinois 60611, all interest and title of Grantor in the following described real property ("Property"):

SEE LEGAL DESCRIPTION ATTACHED HERETO AS EXHIBIT A

Further, this quitclaim deed ("Deed") is made and executed upon, and is subject to certain express conditions and covenants hereinafter contained, said conditions and covenants being a part

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.

Ass'n 5/30/03

BUA 383-CP

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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: In accordance with the terms and conditions of the above-mentioned ordinance, as amended, Grantee has renovated that certain building located at 7715 North Hermitage Avenue, Chicago, Illinois ("Building"), pursuant to the New Homes For Chicago Condominium Rehabilitation Program of the City of Chicago. In accordance with said Program, Grantee has created and sold condominium units at the Building. Grantee and its successors and assigns covenant that the Property shall be used solely as a parking lot to be utilized by the owners of condominium units located at the Building and the invitees of said owners. Said parking lot shall contain at least twelve (12) parking spaces in the aggregate. Grantee and its successors and assigns further covenant to develop and maintain the Property in accordance with pertinent provisions of the Landscape Ordinance and the Zoning Ordinance of the Municipal Code of Chicago affecting parking lots. Grantee, for itself and its successors and assigns, also understands that the conveyance of the Property is subject to the right of the Chicago Transit Authority, an Illinois municipal corporation ("CTA"), pursuant to that certain grant of easement ("Grant of Easement") from the City to the CTA dated May 29,

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2003, to enter over, under, through and across onto the Property for the sole and limited purposes of undertaking repair, construction, re-construction or maintenance work on (i) the wall located along the western periphery of the Property; (ii) if there is no other means practicable, for work to be undertaken on the "Howard Yard" of the CTA (which abuts the afore-mentioned wall); and (iii) the utilities underneath the Property serving the "Howard Yard". The CTA agrees to provide twenty (20) days notice of the commencement of any work on the Property as described in the CTA Easement unless in the event of an emergency.

SECOND: Grantee shall pay real estate taxes and assessments on the Property or any part thereof when due.

THIRD: Grantee shall undertake to complete the development of the parking lot on the Property within four (4) months from the date of conveyance of the Deed by Grantor to Grantee.

FOURTH: 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 sale of parking spaces at the Property, as applicable, or in the use of the Property.

The covenants and agreements contained in the covenants numbered **SECOND AND FOURTH** shall remain without any limitation as to time. The covenants and agreements contained in covenant

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numbered **FIRST** shall terminate on the earlier of the following:

(a) forty (40) years from the date of this Deed; or (b) the date upon which, if for whatever reason, the Building is damaged or destroyed and a decision is made not to rebuild, excepting, however, the rights of the CTA obtained through the CTA Easement shall remain without any limitation as to time. The covenants and agreements contained in covenant numbered **THIRD** shall terminate on the completion of the parking lot on the Property by the Grantee and the issuance of an appropriate certificate ("Certificate") by the City, and the recordation of said Certificate with the Cook County Recorder of Deeds Office.

In the event that subsequent to the conveyance of the Property and prior to delivery of the Certificate by the City with regard to the completion of the parking lot on the Property, Grantee fails to develop the parking lot in the time frame provided for in this Deed, Grantor may re-enter and take possession of the Property, 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 conveyed by the Deed to Grantee, and re-vest title in said Property with the City.

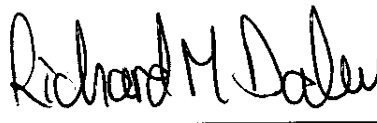
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IN WITNESS WHEREOF, Grantor has caused this instrument to be duly executed in its name and behalf and its seal to be hereunto duly affixed and attested, by the Mayor and by the City Clerk, on or as of the 30th day of May, 2003.

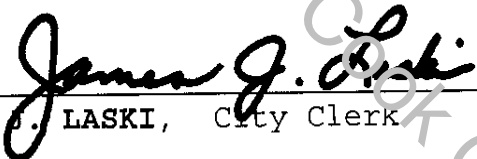
CITY OF CHICAGO, a
municipal corporation

BY:



RICHARD M. DALEY, Mayor

ATTEST:



JAMES J. LASKI, City Clerk

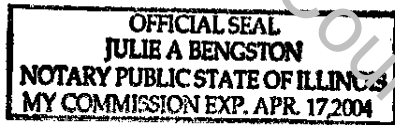
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STATE OF ILLINOIS)
) SS
 COUNTY OF C O O K)

I, Julie A. 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 30th day of May, 2003.



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COMMITMENT FOR TITLE INSURANCE

SCHEDULE A (CONTINUED)

ORDER NO.: 1401 007954929 D2

5. THE LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS FOLLOWS:

THAT PART OF BLOCK 4 OF GUNDERSON'S RESUBDIVISION IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 30, TOWNSHIP 41 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED RECORDED JULY 15, 1915 AS DOCUMENT 5673206, DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE SOUTH LINE OF JONQUIL TERRACE WITH THE WEST LINE OF HERMITAGE AVENUE, AS BOTH LINES WERE ESTABLISHED PER THE PLAT OF GUNDERSON'S NORTH BIRCHWOOD SUBDIVISION RECORDED MAY 8, 1913 AS DOCUMENT 5180393; THENCE NORTH 89 DEGREES, 59 MINUTES, 42 SECONDS EAST (ASSUMED BEARING) ALONG THE SOUTH LINE OF JONQUIL TERRACE, A DISTANCE OF 85.44 FEET MORE OR LESS TO THE NORTH FACE OF A CONCRETE WALL FOR A POINT OF BEGINNING; THENCE CONTINUING ALONG A PROLONGATION OF THE LAST DESCRIBED COURSE, A DISTANCE OF 94.86 FEET MORE OR LESS TO THE WEST LINE OF A 14.00 FOOT ALLEY; THENCE SOUTH 00 DEGREE, 02 MINUTES, 47 SECONDS WEST (ASSUMED BEARING) ALONG SAID WEST LINE OF A 14.00 FOOT ALLEY, A DISTANCE OF 103.40 FEET MORE OR LESS TO THE FACE OF A CONCRETE WALL; THENCE NORTH 42 DEGREES, 27 MINUTES, 02 SECONDS WEST (ASSUMED BEARING) ALONG THE FACE OF SAID CONCRETE WALL, A DISTANCE OF 140.12 FEET MORE OR LESS TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PIN: 11-30-213-427-0000 (part of)

11-30-213-028-0000

Address: 1111 Jonquil Terrace
Chicago IL 60622