

QUITCLAIM DEED



Doc#: 0501833228
Eugene "Gene" Moore Fee: \$62.00
Cook County Recorder of Deeds
Date: 01/18/2005 01:58 PM Pg: 1 of 6

(The Above Space For Recorder's Use Only)

The City of Chicago, an Illinois municipal corporation having its principal office at 121 North LaSalle Street, Chicago, Illinois, 60602 ("Grantor"), for the consideration of Six Hundred Sixty Two Thousand Two Hundred and 00/100 Dollars (\$662,200.00), conveys and quitclaims pursuant to ordinance adopted by the City Council of the City of Chicago May 5, 2004, to **2200 West Madison Group, LLC**, an Illinois limited liability company, having its principal office at 2222 West Warren Boulevard, Chicago, Illinois 60612 ("Grantee"), the following described real property ("Property"):

SEE ATTACHED 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 of the consideration for the Property and are to be taken and construed as running with the land and binding on Grantee and Grantees' successors and assigns. Except as otherwise defined herein, all words with initial capitals shall have the meaning as defined in that certain Agreement for the Sale and Redevelopment of Land entered into by Grantor and Grantee on or as of November 18, 2004 and recorded as document No. 0501833227 ("Redevelopment Agreement").

FIRST: Grantee shall devote the Property only to those uses authorized by Grantor and specified in the applicable provisions of the Cental West Tax Increment Financing Redevelopment Project Area Plan approved by the City Council of the City of Chicago pursuant to an ordinance adopted on February 16, 2000, including any amendments approved by the City Council to the date of this Deed.

SECOND: Grantee shall pay, for as long as it is the legal title holder, real estate taxes and assessments on the Property or any part thereof when due. Prior to the issuance of the Certificate of Completion and except as permitted by the Redevelopment Agreement, Grantee shall not suffer or permit any levy or attachment to be made or any other encumbrance or lien to attach to the Property.

Box 400-CTCC

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THIRD: Grantee shall promptly commence the construction of the Project in accordance with the terms of the Redevelopment Agreement and those Site Plans and Architectural Drawings which have been approved by Grantor, and shall diligently proceed with the construction of the Project to completion as per the terms of the Redevelopment Agreement.

In the event Grantee wishes to make any material change in regard to the use of the Property, such material change in use and any corresponding drawings regarding said material change in use must be approved in writing by the Commissioner of the Department of Planning and Development, 121 North LaSalle Street, Chicago, Illinois 60602.

FOURTH: Except as permitted by the Redevelopment Agreement, prior to the issuance of the Certificate of Completion, Grantee or its successor in interest shall not, without the prior written consent of Grantor: (a) sell or convey or contract or agree to sell or convey the Property or any part thereof, or (b) create or contract or agree to create any assignment with respect to the Property that would take effect prior to the issuance of the Certificate of Completion. The prohibitions contained herein shall not limit Grantee's rights under the terms of the Redevelopment Agreement.

FIFTH: Grantee agrees for itself and any successor in interest not to discriminate based upon race, religion, color, sex, national origin or ancestry, handicap, sexual orientation, military status or source of income in the sale, lease, or rental of the Property or any part thereof or of any improvements erected or to be erected thereon or any part thereof.

The covenants and agreements contained in the covenant numbered **FIRST** shall terminate after February 16, 2023. The covenants numbered **SECOND**, **THIRD** and **FOURTH** shall terminate upon the issuance of the Certificate of Completion, as provided herein and in the Redevelopment Agreement, except only 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 during Grantee's ownership of the Property. The covenant numbered **FIFTH** shall remain in effect without any limitation as to time.

Notwithstanding any of the provisions of this Deed, including but not limited to those which are intended to be covenants running with the land, the holder of any mortgage or trust deed or a holder who obtains title to the Property as a result of foreclosure of such mortgage or trust deed shall not be obligated by the provisions of this Deed to construct or complete the construction of the Improvements or to guarantee such construction or completion, nor shall any covenant or any other provision in this Deed be construed to so obligate such holder.

For purposes of the foregoing paragraph, a holder of any mortgage or trust deed does not include a purchaser at a foreclosure sale other than the holder of the mortgage which is the subject of such foreclosure proceeding.

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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 affixed and attested, by the Mayor and City Clerk, on or as of the 11th day of January, 2005.

CITY OF CHICAGO, a municipal corporation

By: Richard M. Daley
RICHARD M. DALEY, Mayor

ATTEST:

James J. Laski
JAMES J. LASKI, City Clerk

Mail to:
Schiff Hardin LLP
6600 Seas Tower
Chicago, IL 60606
Attn: Everett Ward

EXEMPT UNDER PROVISIONS OF PARAGRAPH
B SEC. 200.1-2 (B-6) OR PARAGRAPH
B SEC. 200.1-4 (B) OF THE CHICAGO
TRANSACTION TAX OR FINANCE.

1/4/05
DATE

[Signature]
BUYER, SELLER OR REPRESENTATIVE

This instrument was prepared by:

Maria E. Hoffman
Assistant Corporation Counsel
City of Chicago
30 North LaSalle Street, Suite 1610
Chicago, Illinois 60602
(312) 744-6927

Exempt under provisions of Paragraph B,
Section 4, Real Estate Transfer Tax Act.

1/4/05
Date [Signature]
Buyer, Seller or Representative

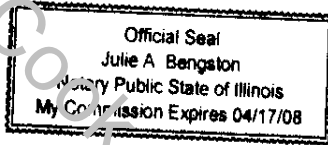
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Julie A Bengton, a Notary Public in and for said County, in the state aforesaid, do hereby certify that James J. Laski, City Clerk, 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 acknowledged that he signed, sealed and delivered as City Clerk of the City of Chicago, the said instrument, as his free and voluntary act, and as the act and deed of said City, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 11th day of January, 2005.

Julie A. Bengton
Notary Public



Property of Cook County Clerk's Office

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EXHIBIT A

All that certain parcels or parcels of land located in the City of Chicago, County of Cook, State of Illinois, more particularly described as follows:

LOTS 65 TO 71 IN BLOCK 1 IN THE SUBDIVISION OF BLOCK 58 OF CANAL TRUSTEES SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALSO

LOT 6 IN PETER B. SMALL AND OTHER'S SUBDIVISION OF LOTS 43 TO 49 AND 72 TO 78 IN SUBDIVISION OF BLOCK 58 OF CANAL TRUSTEES SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALSO

LOTS 5, 6, 7 AND 8 IN THE SUBDIVISION OF LOTS 7, 8 AND 9 OF BLOCK 9 OF ROCKWELL'S ADDITION TO CHICAGO, ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT NUMBER 180613; AND ALSO LOTS 3, 4 AND 5 IN JOHN E. STEPHAN'S SUBDIVISION OF LOT 9 1/2 IN BLOCK 9 OF ROCKWELL'S ADDITION TO CHICAGO, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 1, 1871 IN BOOK 172, PAGE 91. ALL IN THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 2226-48 West Madison Street/2225-31 West Madison Street
Chicago, Illinois 60612

Property Index Nos. 17-07-329-028, 17-07-329-029, 17-07-329-030,
17-07-329-031, 17-07-329-032, 17-07-329-033
17-18-101-005, 17-18-101-006, 17-18-101-049

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STATEMENT BY GRANTOR AND GRANTEE

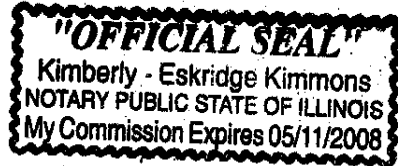
The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire title to real estate under the laws of the State of Illinois.

Dated Jan 11, 2005, 2005

Signature [Handwritten Signature]
Grantor or Agent Senior Counsel

Subscribed and sworn to before me this 11th day of January, 2005

Notary Public Kimberly Eskridge Kimmons



The grantee or his agent affirms and verifies that the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated JAN. 11, 2005

Signature [Handwritten Signature]
Grantee or Agent

Subscribed and sworn to before me this 11th day of January, 2005

Notary Public Kimberly Eskridge Kimmons



Note: Any person who knowingly submits a false statement concerning the identity of a grantee shall be guilty of a Class C misdemeanor for the first offense and of a Class A misdemeanor for subsequent offenses.

(Attach to deed or ABI to be recorded in Cook County, Illinois if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act)