

UNOFFICIAL COPY



Doc#: 0509514253
Eugene "Gene" Moore Fee: \$32.00
Cook County Recorder of Deeds
Date: 04/05/2005 01:38 PM Pg: 1 of 5

QUITCLAIM DEED

2052

both

DL

191

7

8

17

19

191

7

DL

191

7

DL

191

7

DL

191

7

(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 Thirty Five Thousand and 00/100 Dollars (\$35,000.00), conveys and quitclaims to HOUSING OPPORTUNITIES FOR PEOPLE EVERYWHERE, an Illinois not-for-profit corporation, whose offices are located at 25059 Doolittle Drive, Monee, Illinois 60449 ("Grantee"), all interest and title of Grantor in the real property legally described and identified on Exhibit A attached hereto ("Property"), pursuant to an ordinance adopted by the City Council of the City of Chicago on July 21, 2004.

This Quitclaim Deed ("Deed") is subject to the following conditions and covenants which are a part of the consideration for the Property and which are to be taken and construed as running with the land and binding on Grantee and Grantee's successors and assigns. Except as otherwise defined herein, all capitalized words shall have the meanings given to such words in that certain Agreement for the Sale and Redevelopment of Land between Grantor and Grantee dated as of July 27, 2004, and recorded as Document No. 0509514253 ("Agreement").

FIRST: Grantee shall commence construction of the Improvements within ten (10) months after the date hereof, and, except as otherwise provided in the Agreement, shall complete the construction of the Improvements (as evidenced by the issuance of a Certificate of Completion) in accordance with the terms and conditions of the Agreement within twelve (12) months after the date hereof.

SECOND: Grantee shall not, except as provided in Section 12 of the Agreement, engage in any financing or other transaction which creates an encumbrance or lien on the Property, except for the purposes of obtaining: (a) funds necessary to acquire the Property and construct the Improvements thereon; or (b) funds necessary for architects, surveyors, appraisers, environmental consultants or attorneys in connection with the Improvements.

THIRD: Grantee may not sell, convey or assign the Property or any part thereof or any interest therein without the prior written consent of Grantor, except as provided in Section 11 of the

UNOFFICIAL COPY

Agreement. Further, no principal party of Grantee may sell, transfer or assign any of its interest in Grantee to anyone other than to another principal party of Grantee without the prior written approval of Grantor.

FOURTH: Grantee shall not discriminate based upon race, color, religion, sex, national origin or ancestry, military status, sexual orientation, source of income, age or handicap, in the sale, lease, rental, use or occupancy of the Property or any improvements located or to be erected thereon.

The covenants numbered **FIRST**, **SECOND** and **THIRD** shall terminate on the date Grantor issues a Certificate of Completion for the Project. The covenant numbered **FOURTH** shall remain in effect without any limitation as to time.

In the event that prior to the issuance by Grantor of a Certificate of Completion, Grantee defaults in any manner described in Section 15.C.2. of the Agreement and does not cure or remedy the default within the time provided for in the Agreement, Grantor may re-enter and take possession of the Property and terminate the estate conveyed by this Deed, and such right, title and interest of Grantee in and to the Property shall revert to Grantor. Notwithstanding the foregoing, the reversioning of title in Grantor shall be limited by, and shall not defeat or render invalid, any mortgage lien authorized by the Agreement. This right of reverter and re-entry shall terminate upon the issuance of a Certificate of Completion.

(Signatures Appear on the Following Page)

UNOFFICIAL COPY

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 its Mayor and City Clerk, on 9/1, 2005.

CITY OF CHICAGO,
an Illinois municipal corporation

By: Richard M Daley
RICHARD M. DALEY, Mayor

ATTEST:

James J. Laski
JAMES J. LASKI, City Clerk

Property of Cook County Clerk's Office

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

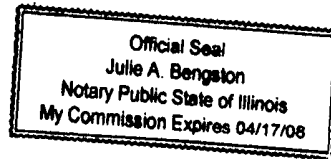
I, Julie A. Bengston, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Richard M. Daley, Mayor of the City of Chicago, a municipal corporation, or his authorized designee, and James J. Laski, the City Clerk of the City of Chicago, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and being first duly sworn by me, acknowledged that as Mayor and City Clerk, respectively, they signed and delivered the foregoing instrument and caused the corporate seal of said municipal corporation to be affixed thereto, pursuant to authority given by the City of Chicago, as their free and voluntary acts, and as the free and voluntary act and deed of said municipal corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal on 4/1, 2005.

Julie A. Bengston
Notary Public

THIS INSTRUMENT WAS
PREPARED BY:

Lisa A. Misher
Assistant Corporation Counsel
City of Chicago
30 North LaSalle Street, Suite 1610
Chicago, Illinois 60602
(312) 742-3932



AFTER RECORDING, RETURN TO:

Housing Opportunities for People Everywhere
25059 Doolittle Drive
Monee, Illinois 60449
Attn: Bryant McMorris

EXEMPT PURSUANT TO THE PROVISIONS OF THE REAL ESTATE TRANSFER TAX ACT, 35 ILCS 200/31-45(B); COOK COUNTY ORDINANCE NO. 93-0-27(B); AND SECTION 3-33-060(B) OF THE CHICAGO TRANSACTION TAX ORDINANCE.

UNOFFICIAL COPY

EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

LOTS 22, 24, 25, 26, 27, 29 AND 30 IN RESUBDIVISION OF LOTS 123 TO 127 AND 169 TO 178 ALL INCLUSIVE IN THE SUBDIVISION OF THE NORTHWEST ¼ OF THE NORTHEAST ¼ OF THE SOUTHWEST ¼ AND OF LOTS 24 TO 33 AND 60 TO 69 ALL INCLUSIVE IN THE SUBDIVISION OF THE NORTHEAST ¼ OF THE NORTHEAST ¼ OF THE SOUTHWEST ¼ ALL IN SECTION 8, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 1302, 1308-10, 1314-16, 1322-24 West 52nd Street
Chicago, Illinois 60609

PINS: 20-08-305-036
20-08-305-037
20-08-305-039
20-08-305-040
20-08-305-041
20-08-305-042
20-08-305-044