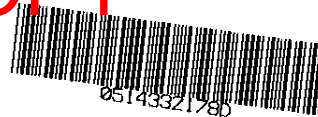


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Doc#: 0514332178
Eugene "Gene" Moore Fee: \$40.50
Cook County Recorder of Deeds
Date: 05/23/2005 02:46 PM Pg: 1 of 9

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 September 5, 2001 (C.J.P. pgs. 66050-66055, as amended, to **Le-Na Enterprises**, an Illinois partnership ("Grantee") having her principal office at 2907 South Wabash Avenue, Suite 203, Chicago, Illinois 60616, all interest and title of Grantor in the following described real property ("Property"):

LOT 9 IN WIRT D. WALKER'S SUBDIVISION OF LOT 7 IN COUNTY CLERK'S DIVISION OF UNSUBDIVIDED LANDS IN THE SOUTHEAST 1/4 OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**Commonly known as: 535 East 44th Place, Chicago, Illinois
PIN: 20-03-409-017-0000**

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.

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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 - Phase II ("Agreement") entered into between Grantor and Grantee and other entities on May 8, 2003 and recorded with the Office of the Recorder of Deeds of Cook County, Illinois on May 19, 2003 as 0313702097. 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 of Compliance (as hereafter defined) with regard to the Property, Grantee shall not encumber the Property, or portion thereof, except to secure financing (as permitted under the terms of the Agreement).

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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 Single Family Home or Two-flat Building, as the case may be, on the Property in accordance with the terms of the Agreement. Grantee shall diligently proceed with the construction of such Single Family Home or Two-flat Building to completion, which construction shall commence within twenty one (21) days from the date of conveyance of the Deed by Grantor to Grantee, and shall be completed by Grantee within the time frame described in the Agreement.

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

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the sale of the Single Family Home or Two-flat Building improving 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 of Compliance by Grantor with regard to the completion of the Single Family Home or Two-flat Building on the Property, Grantee defaults in or breaches any of the terms or conditions described in subsection 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

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re-enter and take possession of the Property or 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 conveyed by the Deed to Grantee, and revest title in said Property or portion thereof with the City; provided, however, that said revesting 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 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 as a result of foreclosure of 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

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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.

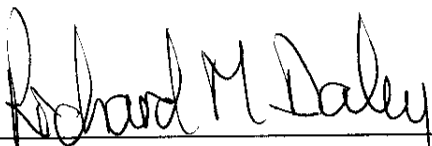
The Certificate shall be in such form as will enable it to be recorded in the proper office for the recordation of deeds and other instruments pertaining to the property. If Grantor shall refuse or fail to provide the Certificate, Grantor, within forty five (45) days after written request by Grantee,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

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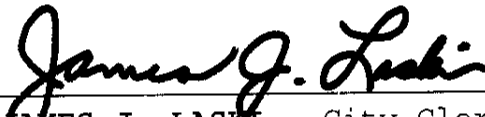
IN WITNESS WHEREOF, Grantor has caused this instrument to be duly executed in its name and behalf and its seal to be hereunto duly affixed and attested, by the Mayor and by the City Clerk, on or as of the 20th day of May, 2005.

CITY OF CHICAGO, a
municipal corporation

BY:


RICHARD M. DALEY, Mayor

ATTEST:


JAMES J. LASKI, City Clerk

Property of Cook County Clerk's Office

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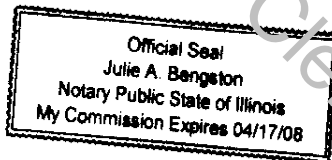
STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

I, Julie A Bengton, 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 20th day of May, 2005.

Julie A Bengton
NOTARY PUBLIC

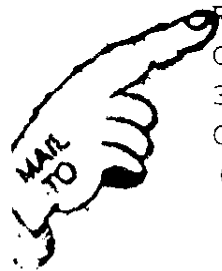
(S E A L)



My commission expires _____

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

Steve Holler (NHFC)
Chief Assistant Corporation Counsel
Real Estate & Land Use Division
City of Chicago
30 North LaSalle Street, Room 1610
Chicago, Illinois 60602
(312) 744-6934



PROPERTY OF COOK COUNTY CLERK'S OFFICE

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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.

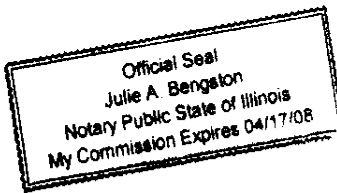
Dated 5/20, 2005

Signature Steven J. Duller

Grantor or Agent
Chief A.C.C.
City of Chicago

Subscribed and sworn to before me this 20th day of May, 2005

Julie A. Bengston
Notary Public



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.

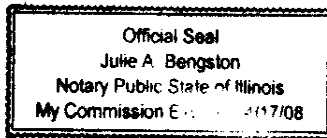
Dated 5/23, 2005

Signature Ryellis Hosh

Grantee or Agent

Subscribed and sworn to before me this 23 day of May, 2005

Julie A. Bengston
Notary Public



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)