

# UNOFFICIAL COPY

## QUITCLAIM DEED



Doc#: 0529935457 Fee: \$32.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 10/26/2005 01:41 PM Pg: 1 of 5

(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 Nine Million Five Hundred Eighty Thousand and 00/100 Dollars (\$9,580,000.00), conveys and quitclaims pursuant to ordinance adopted by the City Council of the City of Chicago May 26, 2004 to **SMITHFIELD PROPERTIES XY, L.L.C.**, an Illinois limited liability company ("Developer"), having its principal office at 400 West Huron Street, Chicago, Illinois 60610, ("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 December 9, 2004 and recorded as document No. 05299354570 ("Redevelopment Agreement").

**FIRST:** Grantee shall devote the Property only to those uses authorized by Grantor and specified in the applicable provisions of the North Loop Tax Increment Redevelopment Project Area Plan approved by the City Council of the City of Chicago pursuant to an ordinance adopted June 20, 1984 and amended and supplemented by, and incorporated into, that certain Central Loop Tax Increment Redevelopment Project and Plan ("Plan") on February 7, 1997, 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

82671870298

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**THIRD:** Grantee shall promptly commence the construction of outdoor storage space on the Property ("Improvements") 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 Improvements to completion.

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 allowed under 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 June 20, 2007. 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 24<sup>th</sup> day of October, 2005.

CITY OF CHICAGO, a municipal corporation

By: Richard M. Daley <sup>by MTH</sup>  
RICHARD M. DALEY, Mayor

ATTEST:

James J. Laski  
JAMES J. LASKI, City Clerk

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

10/24/05 Maria Hoffman  
Date Buyer, Seller or Representative

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 ORDINANCE.

Maria Hoffman  
DATE BUYER, SELLER REPRESENTATIVE

This instrument was prepared by:

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

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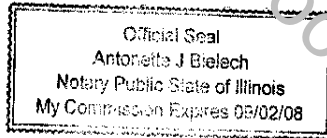
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STATE OF ILLINOIS     )  
  ) SS.  
COUNTY OF COOK     )

I, Antonette J Bielech, 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 21<sup>st</sup> day of October, 2005

Antonette J Bielech  
Notary Public



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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 25 TO 31 IN BLOCK 9 IN FORT DEARBORN ADDITION TO CHICAGO IN THE SOUTHWEST FRACTIONAL QUARTER OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 151 North State Street,  
Chicago, Illinois 60601

PIN: 17-10-305-~~001000~~  
0078001

AFTER REWARDING MAIL TO:

Lawrence M. Gritton  
400 W. Huron  
Chicago Ill. 60610