

UNOFFICIAL COPY

Deed



Doc#: 0602742251 Fee: \$28.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/27/2006 10:52 AM Pg: 1 of 3

1 of all
THE GRANTOR, LAKESHORE 87TH STREET HOMES LIMITED PARTNERSHIP, an Illinois limited partnership, for and in consideration of Ten (\$10.00) Dollars, CONVEYS AND WARRANTS to QUANTA WILLIAMS, whose address is 7258 South California, Chicago, Illinois, the following described Real Estate situated in the County of Cook, in the State of Illinois, to wit:

SEE ATTACHED LEGAL DESCRIPTION

CTI
hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois. SUBJECT TO: General taxes for 2005 and subsequent years.


No abstract
Permanent Real Estate Index Number: A portion of 20-33-305-028

Address of Real Estate: 8534 South Normal, Chicago, Illinois 60620

Dated this 5th day of October, 2005.

LND
LAKESHORE 87TH HOMES LIMITED PARTNERSHIP, an Illinois limited partnership

EC
By: Lakeshore 87th Street Homes, L.L.C., an Illinois limited liability company, its Sole General Partner

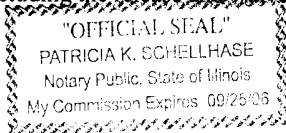
By:  CIG 87th Street, L.L.C., an Illinois limited liability company, its Manager

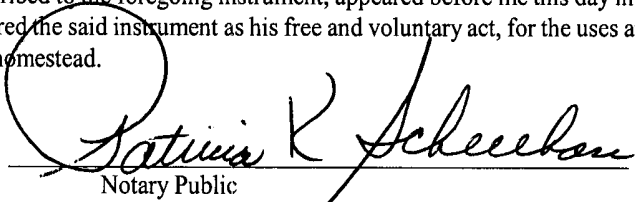
By: _____
One of its Managers

828 5735
STATE OF ILLINOIS }
COUNTY OF COOK }

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, do hereby certify that JAY JOHNSON, personally known to me to be one of the Managers of CIG 87th Street, L.L.C., an Illinois limited liability company, Manager of Lakeshore 87th Street Homes, L.L.C., an Illinois limited liability company, the sole general partner of LAKESHORE 87TH STREET HOMES LIMITED PARTNERSHIP, an Illinois limited partnership, the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that as such Manager, he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right to homestead.

(Notary Seal)




Notary Public

Given under my hand and official seal, this 5th day of October, 2005.

Prepared by: DAVID L. GOLDSTEIN & ASSOCIATES
35 East Wacker Drive, Suite 650
Chicago, Illinois 60601
(312) 236-5689

Send subsequent tax bills to:
Quanta Williams
8534 S. Normal
Chicago, Illinois 60620

Mail To: Quanta Williams, 8534 S Normal, Chicago, IL. 60620
Box 334

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LEGAL DESCRIPTION

LOT 37 IN THE HAVENS SUBDIVISION OF PART OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 33, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 15, 2004, AS DOCUMENT 0425944082, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

CITY OF CHICAGO
CITY TAX
JAN. 26. 06
REAL ESTATE TRANSACTION TAX
DEPARTMENT OF REVENUE



REAL ESTATE TRANSFER TAX
01567.50
FP 102805
0000007980

COOK COUNTY
REAL ESTATE TRANSACTION TAX
COUNTY TAX
JAN. 26. 06
REVENUE STAMP



REAL ESTATE TRANSFER TAX
00104.50
FP 102802
0000092523

STATE OF ILLINOIS
STATE TAX
JAN. 26. 06
REAL ESTATE TRANSFER TAX
DEPARTMENT OF REVENUE



REAL ESTATE TRANSFER TAX
00209.00
FP 102808
0000092297

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RESTRICTIVE COVENANT

Grantee, its successors and assigns, must maintain the Real Estate as an "Affordable" (defined below) single-family home for not less than four (4) years from the date of recording of this Warranty Deed. "Affordable" means the single-family home must be initially occupied for not less than four (4) years by one household qualifying as "Low-Median Income Families" (defined below). "Family" means one or more individuals, whether or not related by blood or marriage. "Low-Median Income Families" means Families whose annual income does not exceed one hundred twenty percent (120%) of the Chicago-area Median Income, adjusted for Family Size, as such annual income and Chicago-area Median Income are determined from time to time by the United States Department of Housing and Urban Development, and thereafter such income limits shall apply to this definition.

Upon resale or transfer of the Real Estate during the first four (4) years after the recording of the Warranty Deed, the base selling price of the Real Estate (i.e., exclusive of "extras" and "upgrades") must be Affordable to households with an income which is between eighty percent (80%) to one hundred and twenty percent (120%) of the Median Income, adjusted to reflect the year in which the sale occurs, as determined by the City of Chicago, Department of Housing. To comply with the terms of this Covenant, this determination must be evidenced by a written statement signed by a duly authorized representative of the City of Chicago, Department of Housing, certifying the such subsequent purchaser or transferee qualifies as "Low-Median Income Family" ("Affordability Determination Statement").

Until expiration of the term of this Covenant, the resale or transfer of the Real Estate shall be valid only upon: (1) completion of the Affordability Determination Statement, and (2) at the time of such resale or transfer, (a) delivery of a fully executed HUD-1 statement for such resale or transfer, and (b) an Affidavit executed by Grantee in the form attached hereto as Exhibit A have been delivered to the City of Chicago – Department of Housing, c/o Community Programs Division, 318 South Michigan Avenue, Chicago, IL 60604. The initial Grantor shall have no further obligations or liabilities to the City of Chicago once the Real Estate has been transferred to the initial Grantee in compliance with the terms and conditions of the Redevelopment Agreement (defined below). The City of Chicago shall have all available remedies against any subsequent owner of the Real Estate who violates the terms of this Covenant.

Violations of this Covenant will be enforced by the City of Chicago against the Grantee pursuant to Section 8.20 of the LAKESHORE-87TH STREET HOMES REDEVELOPMENT AGREEMENT ("Redevelopment Agreement") recorded as document number 0323333148 with the Cook County Recorder of Deeds. Defined terms used in this Covenant not otherwise defined herein shall have the meaning provided in the Redevelopment Agreement.