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AMENDMENT TO
REVERSIONARY RIGHTS
RESERVED IN QUITCLAIM
DEED



0636309049

Doc#: 0636309049 Fee: \$32.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/29/2006 03:13 PM Pg: 1 of 5

WHEREAS, pursuant to that certain Quitclaim Deed dated as of September 28, 2006 and recorded as document no. 0637122136 in the real property records of Cook County, Illinois, (the "Deed") the CHICAGO HOUSING AUTHORITY, an Illinois municipal corporation, ("CHA") heretofore conveyed and quitclaimed all interest in the real property legally described and identified on Exhibit A attached hereto and made a part hereof (the "Property"), to East Lake/West End Home Ownership, LLC, an Illinois limited liability company ("Grantee"), having its principal offices at 2850 South Michigan Avenue, Chicago, Illinois 60616; and

WHEREAS, the Deed provided that notwithstanding such conveyance, title to the Property, or the applicable portion thereof, shall automatically revert to CHA in the event the Grantee does not commence construction on the Property by January 1, 2007 (the "Construction Commencement Deadline"). Such reversionary right shall terminate, however, as to a lot and buildings thereon, upon the Construction Commencement Deadline, if prior to such Construction Commencement Deadline (i) the Grantee has Substantially Commenced construction on such lot, and (ii) the Grantee has received a disbursement of loan proceeds to pay for the "hard costs" of such construction;

NOW THEREFORE, for a good and valuable consideration, the Grantor and Grantee hereby agree to delete the above reversionary provisions from the Deed and to replace them with the following:

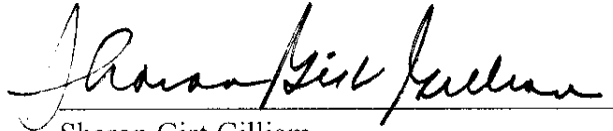
Notwithstanding such conveyance, the title to any lot included in the Property, and the buildings or improvements thereon, shall automatically revert to the CHA on February 1, 2007 unless the Grantee has received a disbursement of loan proceeds from JPMorgan Chase Bank, N.A., to pay for the "hard costs" of construction with respect to such lot (and/or the buildings or improvements thereon) prior to such date.

[SIGNATURE AND NOTARIZATION APPEAR ON NEXT PAGE]

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IN WITNESS WHEREOF, Grantor and Grantee have caused this instrument to be duly executed as of this 2th day of December, 2006.

CHA:
 CHICAGO HOUSING AUTHORITY
 An Illinois municipal corporation

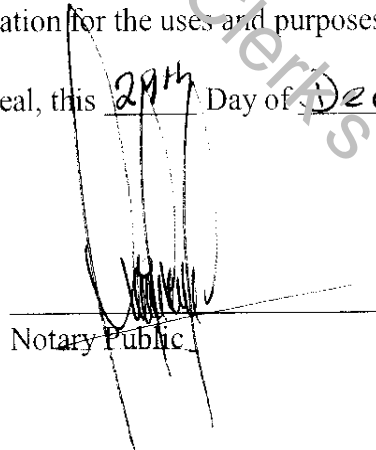


Sharon Gist Gilliam
 Its: Chief Executive Officer

STATE OF ILLINOIS)
) SS.
 COUNTY OF COOK)

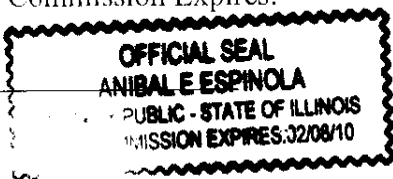
I, Anibal E. Espinola, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Sharon Gist Gilliam, personally known to the Chief Executive Officer of the Chicago Housing Authority, and personally known to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that as such Chief Executive Officer of the Chicago Housing Authority, she signed and delivered said instrument, pursuant to authority given by law, as his/her free and voluntary act, of said corporation for the uses and purposes set forth therein.

Given under my hand and Notarial Seal, this 29th Day of December, 2006.



Notary Public

My Commission Expires:

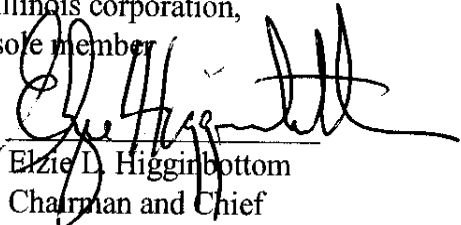


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IN WITNESS WHEREOF, ^{Grantee was now} Grantor has caused this instrument to be duly executed by its
on this 29th day of November 2006.

East Lake/West End Home Ownership, LLC,
An Illinois limited liability company

By: EAST LAKE MANAGEMENT &
DEVELOPMENT CORP.,
an Illinois corporation,
its sole member

By: 
Elzie L. Higginbottom
Its: Chairman and Chief
Executive Officer

Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
)
) SS.
COUNTY OF COOK)

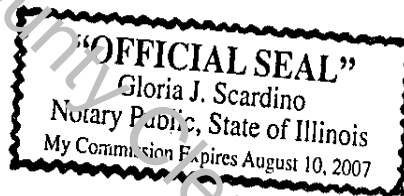
I, Gloria J. Scardino, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Elzie L. Higginbottom, as Chairman and Chief Executive Officer of East Lake Management & Development Corp., an Illinois corporation, as sole member of East Lake/West End Homeownership, LLC, an Illinois limited liability company, 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 acknowledged that as such Chairman and Chief Executive Officer, he signed and delivered said instrument, pursuant to authority given by law, as his/her free and voluntary act, and as the free and voluntary act of said corporation and limited liability company for the uses and purposes set forth therein.

Given under my hand and Notarial Seal, this 19th Day of December, 2006.

Gloria J. Scardino
Notary Public

My Commission Expires:

8-10-07



MAIL DEED AND TAX BILLS TO:

THIS TRANSACTION IS EXEMPT PURSUANT TO THE PROVISIONS OF THE REAL ESTATE TRANSFER TAX ACT, 35 ILCS 200/31-45, AND SECTION 3-33-060 (B) OF THE CHICAGO TRANSACTION TAX ORDINANCE.

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EXHIBIT A

Legal Description

LOTS 27, 28, 31, 32, 35, 36, 39 AND 40 IN EEE RESUBDIVISION BEING A RESUBDIVISION AND CONSOLIDATION OF PARTS OF CHAPMAN BROS. SUBDIVISION, B.W. THOMAS SUBDIVISION, G.M. BOGUE'S SUBDIVISION AND CIRCUIT COURT PARTITION, ALL IN BLOCKS 6 AND 7 OF ROCKWELL'S ADDITION TO CHICAGO BEING THE NORTHEAST QUARTER OF SECTION 13, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT THEREOF RECORDED APRIL 28, 2005 AS DOCUMENT NUMBER 0511819084, IN COOK COUNTY, ILLINOIS