



**DISCLAIMER OF REVERSIONARY INTEREST  
AND AMENDMENT OF LEASE  
(Wadsworth II 6407 S. Blackstone)**

THIS LEASE AMENDMENT dated as of the 9<sup>th</sup> day of July, 2007,  
by and between the PUBLIC BUILDING COMMISSION OF CHICAGO, a municipal  
corporation with offices located at Richard J. Daley Center, 66 West Washington Street, Suite  
200, Chicago, Illinois 60602 (hereinafter referred to as the "Commission"), and the BOARD OF  
EDUCATION OF THE CITY OF CHICAGO, a municipal corporation with offices located at  
125 South Clark Street, Chicago, Illinois 60603 (hereinafter referred to as the "Board"):

*NNNT 0107044  
10/3 JS*

**WITNESSETH**

**WHEREAS**, by Quit Claim Deed dated June 17, 1996 and recorded by the Recorder of  
Deeds of Cook County, Illinois, as Document No. 96494973, the "Deed"), the City of Chicago,  
in Trust for the Use of Schools (the "City"), on behalf of the Board, conveyed the property  
commonly known as Wadsworth CPC School and located at 6407 S. Blackstone Avenue,  
Chicago, Illinois 60637, and legally described on Exhibit A hereof (the "Property") to the  
Commission subject to reverter of the Property to the City in trust for the use of Schools at such  
time as all principal, interest and premium, and all other expenses of the Commission with  
respect to the Commission's Building Revenue Bonds, Series "A" of 1993 (the "Bonds") shall  
have been paid in full; and

**WHEREAS**, PBC and the Board entered into Amendment No. 1 to Lease Agreement  
dated as of June 14, 1996 and recorded by the Recorder of Deeds as Document No. 94090067  
(the "Lease"), pursuant to which the Property was leased to the Board subject to the terms of the  
Lease Agreement dated as of April 1, 1993 (the "Original Lease"); and

**WHEREAS**, the Original Lease provides that title to the Leased Sites shall be  
reconveyed to the City in trust for the Board at such time as all principal, interest and expenses

# UNOFFICIAL COPY

of the Commission with respect to the Bonds have been paid in full; and

**WHEREAS**, the Board has requested by Resolution No. 06-0222-OP5 adopted February 22, 2006, that the Commission convey the Property to the City of Chicago (the "Grantee"); and

**WHEREAS**, pursuant to Resolution No. 7028 adopted by the Board of Commissioners of the Commission on March 13, 2007, the Commission has approved the request of the Board to convey the Property to the Grantee and authorized the transfer of title to such property to the Grantee;

**NOW, THEREFORE, IT IS AGREED AS FOLLOWS:**

1. The Board hereby disclaims any reversionary interest that it may have in and to the Property and, notwithstanding the provisions in the Deed and the Lease to the contrary, agrees that the Property as legally described on Exhibit A shall not be reconveyed to the City in trust for the Board at such time as the principal, interest and premium on the Bonds, and all other administrative expenses of the Commission and all other accrued and unpaid expenses with respect to the Bonds have been paid in full.

2. The Board and the Commission hereby agree that the Lease by and between the parties is hereby amended to delete the property described in Exhibit A from the schedule of parcels described in the Lease as the Leased Premises:

3. With the exception of the foregoing disclaimer of interest by the Board and the deletion of the property described in Exhibit A from the Leased Premises as described in the original Lease, all other provisions of the original Lease shall remain in full force and effect.

**IN WITNESS WHEREOF**, this Disclaimer of Reversionary Interest and Amendment of Lease has been executed on behalf of the Commission and the Board, this 9<sup>th</sup> day of July, 2007.

# UNOFFICIAL COPY

## PUBLIC BUILDING COMMISSION OF CHICAGO

ATTEST:

By:

Edgwick C. Johnson  
Edgwick C. Johnson, Secretary

By:

Richard M. Daley  
Richard M. Daley, Chairman

## BOARD OF EDUCATION OF THE CITY OF CHICAGO

ATTEST:

By:

Estela H. Beltran 7/9/07  
ESTELA BELTRAN, SECRETARY

By:

Rufus Williams  
RUFUS WILLIAMS, PRESIDENT

Approved as to form and legality: JL

Patrick J. Rocis

PATRICK J. ROCIS, GENERAL COUNSEL

BOARD REPORT: 06-0222-OPS

# UNOFFICIAL COPY

STATE OF ILLINOIS     )  
  ) ss.  
COUNTY OF COOK     )

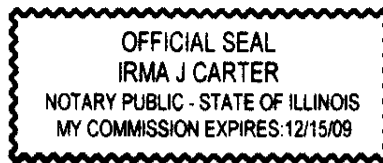
Before me the undersigned in and for the said County and State personally appeared Rufus Williams, President and Estela Beltran, Secretary, respectively, of the Board of Education of the City of Chicago, who acknowledged the execution of the foregoing instrument on behalf of the said Board of Education of the City of Chicago as their free and voluntary act for the uses and purposes therein set forth.

Witness my hand and notarial seal this 9<sup>th</sup> day of July, 2007.

Irma J Carter  
Notary Public

After recording mail document and future tax bills to:

✓ TERRENCE M. EUBANKS  
410 DYKEMA, GOSSETT  
✓ 1050 WACKER DR. #2300  
CHICAGO, IL 60606



This instrument was prepared by:

Anne L. Fredd  
Neal & Leroy, LLC  
203 North LaSalle  
Suite 2300  
Chicago, Illinois 60601-1213

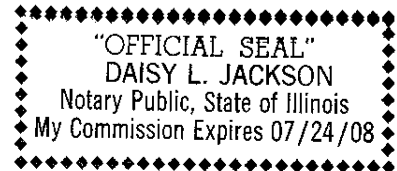
# UNOFFICIAL COPY

STATE OF ILLINOIS        )  
  ) ss.  
COUNTY OF COOK        )

Before me the undersigned in and for the said County and State personally appeared Richard M. Daley and Edgrick C. Johnson, Chairman and Secretary, respectively, of the Public Building Commission of Chicago, who acknowledged the execution of the foregoing instrument on behalf of the said Public Building Commission of Chicago as their free and voluntary act for the uses and purposes therein set forth.

Witness my hand and notarial seal this 21st day of June, 2007.

Daisy L. Jackson  
Notary Public



Property of Cook County Clerk's Office

# UNOFFICIAL COPY

## EXHIBIT A

**Legal Description for Property commonly known as  
Wadsworth II  
6407 S. Blackstone Avenue, Chicago, Illinois 60637**

Lots 69 and 70 in Robertson's Subdivision of the North 25.25 acres of that part of the East Half of the North East Quarter of Section 23, Township 38 North, Range 14, East of the Third Principal Meridian, lying east of Illinois Central Railroad, in Cook County, Illinois.

**PERMANENT INDEX NO.:            20-23-216-007**