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Doc#: 0811522017 Fee: \$46.00
Eugene "Gene" Moore
Cook County Recorder of Deeds
Date: 04/24/2008 10:41 AM Pg: 1 of 6

QUITCLAIM DEED

4382335 007

(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 Three and 00/100 Dollars (\$3.00), conveys and quitclaims to **RESURRECTION HOMES, LLC**, an Illinois limited liability company, whose offices are located at 1818 South Paulina, Chicago, Illinois 60608 ("Grantee"), all interest and title of Grantor in the real property legally described and identified on Exhibit A attached hereto ("Property"), pursuant to an ordinance adopted by the City Council of the City of Chicago on March 29, 2006. The Property consists of one (1) parcel of land. ("City Lot").

This Quitclaim Deed ("Deed") is subject to the following conditions and covenants which are a part of the consideration for the Property and which are to be taken and construed as running with the land and binding on Grantee and Grantee's successors and assigns. Except as otherwise defined herein, all capitalized words shall have the meanings given to such words in that certain Redevelopment Agreement between Grantor and Grantee dated as of August 14, 2007, and recorded with the Office of the Recorder of Deeds of Cook County, Illinois on November 16, 2007, as Document No.0732031006 ("Agreement").

FIRST: Grantee shall devote the Property only to the uses authorized by Grantor and specified in the applicable provisions of: (a) the New Homes for Chicago Program approved by the City Council of the City of Chicago by ordinance on June 7, 1990, and amended and restated on April 26, 2006, and (b) the Agreement. Specifically, in accordance with the terms of the Agreement, Grantee shall construct a single family home (which may consist of a detached single family home, a townhouse, or a condominium unit in a three-flat, four-flat or six-flat building) ("Single Family Home") or two-flat building ("Two-Flat Building") on each City Lot. Grantee shall sell each Single Family Home and Two-Flat Building to a household meeting the income eligibility requirements of the New Homes Program for a base sales price (excluding

THIS TRANSFER IS EXEMPT UNDER THE PROVISIONS OF THE ILLINOIS REAL ESTATE TRANSFER TAX ACT, 35 ILCS 200/31-45(b)(1); COOK COUNTY ORDINANCE NO. 03-0-27(B); AND SECTION 3-33-060(B) OF THE MUNICIPAL CODE OF CHICAGO

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options or extras) not to exceed \$195,000 (in the case of a Single Family Home) and \$265,000 (in the case of a Two-Flat Building), all as further described in Section 5.1(a) of the Agreement.

SECOND: Grantee shall not engage in any financing or other transaction which would create an encumbrance or lien upon the Property, or any portion thereof, except for the construction financing approved pursuant to Section 4.5(a) of the Agreement. Grantee shall not, without the prior written consent of DOH, grant, suffer or permit any mechanic's lien, claim or encumbrance upon the Property, or any portion thereof, unless Grantee has taken such appropriate action to cause the Title Company to insure over any title encumbrances caused by such liens, claims or encumbrances.

THIRD: Grantee shall commence construction on the Property within three (3) months of the date hereof, and shall complete construction (as evidenced by the issuance of a Certificate of Compliance for each Single Family Home or Two-Flat Building on each City Lot) in accordance with the construction schedule attached to the Agreement.

FOURTH: Grantee shall not assign, transfer or convey any right, title or interest in the Property without the prior written approval of Grantor, except as provided in Section 8.2 of the Agreement.

FIFTH: Grantee shall not discriminate based upon race, color, religion, sex, national origin or ancestry, age, handicap or disability, sexual orientation, military status, parental status or source of income in the design, marketing and sale of any Single Family Home or Two-Flat Building improving the Property.

SIXTH: Grantee shall comply with those certain employment obligations set forth in Section 7 of the Agreement.

The covenants numbered **FIRST, SECOND, THIRD, FOURTH** and **SIXTH** shall terminate with respect to each City Lot on the date Grantor issues the Certificate of Compliance for the Single Family Home or Two-Flat Building, as the case may be, on such City Lot. The covenant numbered **FIFTH** shall have no limitation as to time.

In the event that prior to the issuance by Grantor of a Certificate of Compliance for each Single Family Home or Two-Flat Building on each City Lot, Grantee defaults in any manner described in Section 6.4 of the Agreement and does not cure or remedy the default within the time provided for in the Agreement, Grantor may re-enter and take possession of the Property, or portion thereof, and terminate the estate conveyed by this Deed in accordance with the terms of the Agreement, and such right, title and interest of Grantee in and to the Property, or portion thereof, shall revert to Grantor; provided, however, that (a) the re-vesting of title in Grantor shall always be limited by, and shall not defeat, render invalid, or limit in any way, any mortgage lien authorized by the Agreement, and (b) Grantor shall have no rights or remedies against a bona fide purchaser of a Single Family Home or Two-Flat Building, or against such home or building, after the sale of such home or building to such bona fide purchaser.

(Signatures Appear on the Following Page)

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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 its Mayor and City Clerk, on or as of April 11, 2008.

CITY OF CHICAGO, an Illinois municipal corporation

By: Richard M. Daley
Richard M. Daley, Mayor

ATTEST:

Miguel Del Valle
Miguel del Valle, City Clerk

Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

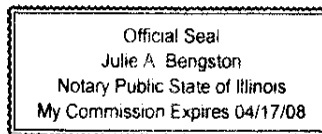
I, Julia Bengston, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Richard M. Daley, Mayor of the City of Chicago, a municipal corporation, or his authorized designee, and Miguel del Valle, the City Clerk of the City of Chicago, personally known to me to be the same people whose names are subscribed to the foregoing instrument, appeared before me this day in person, and being first duly sworn by me, acknowledged that as Mayor and City Clerk, respectively, they signed and delivered the foregoing instrument and caused the corporate seal of said municipal corporation to be affixed thereto, pursuant to authority given by the City of Chicago, as their free and voluntary acts, and as the free and voluntary act and deed of said municipal corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal on April 11, 2008.

Julia Bengston
Notary Public

THIS INSTRUMENT WAS
PREPARED BY:

Lisa A. Misher
Assistant Corporation Counsel
City of Chicago
121 North LaSalle Street, Suite 600
Chicago, Illinois 60602
(312) 742-3932



AFTER RECORDING, RETURN TO,
AND SEND SUBSEQUENT TAX BILLS TO:

~~Caracolda Reyes~~ Rick Cordova
Resurrection Homes, LLC
c/o The Resurrection Project
1818 South Paulina Street
Chicago Illinois 60608

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EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

LOT 126 IN CYRUS H. MCCORMICK'S ESTATE SUBDIVISION OF BLOCK 11 IN S.J. WALKER'S SUBDIVISION OF THE NORTHEAST 1/4 OF SECTION 25, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

COMMONLY KNOWN AS: 2640 W. 25TH STREET
CHICAGO, ILLINOIS 60623

PERMANENT INDEX NO. 16-25-219-029-0000

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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 4/10, 2008

Signature

Lisa Misher

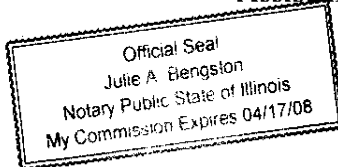
Agent

Lisa Misher

Assistant Corporation Counsel

Subscribed and sworn to before me
this 10th day of April, 2008

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 April 11, 2008

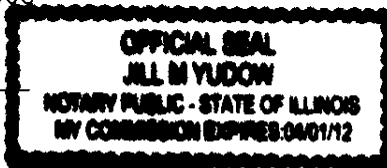
Signature

[Signature]

Grantee or Agent

Subscribed and sworn to before me
this 11th day of April, 2008

Jill M Yudow
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)