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Doc#: 0830905069 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 11/04/2008 10:48 AM Pg: 1 of 5

QUITCLAIM DEED

(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 One Dollar (\$1.00), conveys and quitclaims to REVERE COMMUNITY HOUSING DEVELOPMENT LLC, an Illinois limited liability company, whose offices are located at 7211 South Ellis Avenue, Chicago, Illinois 60619 ("Grantee"), all interest and title of Grantor in the real property legally described and identified on Exhibit A attached hereto ("Property"), pursuant to ordinances adopted by the City Council of the City of Chicago on December 14, 2005, February 7, 2007, and May 14, 2008.

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 Agreement for the Acquisition, Sale and Redevelopment of Land between Grantor and Grantee dated as of September 19, 2006, and recorded as Document No. 711333000, as amended by that certain First Amendment to Agreement for the Acquisition, Sale and Redevelopment of Land dated as of March 13, 2007, and recorded as Document No. 711333001, and as further amended by that certain Second Amendment to Agreement for the Sale and Redevelopment of Land dated of even date herewith, and recorded as Document No. 0830905068, as hereafter amended, supplemented or restated from time to time (collectively, the "Agreement").

FIRST: Grantee shall commence construction of a Unit on the Property within thirty (30) days after the date hereof, and, except as otherwise provided in the Agreement, shall complete the Phase II Project in accordance with the terms and conditions of the Agreement no later than September 18, 2011.

SECOND: Except as provided in Section 12 of the Agreement, Grantee may not directly or indirectly sell or convey the Property or any part thereof or any interest therein or the Grantee's controlling interests therein, nor may Grantee directly or indirectly assign the Agreement, without the prior written consent of Grantor's Department of Planning and Development ("DPD"), which consent shall be in DPD's sole discretion. In addition, Comer Science and Education Foundation, an Illinois not-for-profit corporation, may not sell, transfer or

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assign any of its interest in Grantee, without the prior written consent of DPD, which consent shall be in DPD's sole discretion.

THIRD: Grantee shall not, without the prior written consent of DPD, which consent shall be in DPD's sole discretion, engage in any financing or other transaction which would create an encumbrance or lien on the Property, except as provided in Section 13 of the Agreement.

FOURTH: Grantee shall devote the Property to a use that complies with the 73rd/University Redevelopment Area Plan ("Redevelopment Plan") approved by ordinance adopted on November 5, 2003, including any amendments approved by the City Council to the date of this Deed.

FIFTH: Grantee shall not discriminate based upon race, color, sex, gender identity, age, religion, disability, national origin, ancestry, sexual orientation, marital status, parental status, military discharge status, or source of income, in the sale, lease, rental, use or occupancy of the Property or any improvements located or to be erected thereon.

The covenants numbered **FIRST**, **SECOND** and **THIRD** shall terminate with respect to each Unit on the date Grantor issues the Partial Certificate for such Unit. The covenant numbered **FOURTH** shall terminate on the date the Redevelopment Plan expires. The covenant numbered **FIFTH** shall have no limitation as to time.

In the event that prior to the issuance by Grantor of the final Partial Certificate of Completion for the Phase II Project, Grantee defaults in any manner described in Section 16.4 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 and terminate the estate conveyed by this Deed, and such right, title and interest of Grantee in and to the Property shall revert to Grantor; provided that (a) the reversion of title in Grantor shall be limited by, and shall not defeat or render invalid, any mortgage lien authorized by the Agreement, and (b) after the issuance of a Partial Certificate of Completion for any individual Unit, the City's right of reverter shall no longer be enforceable with respect to that Unit.

(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 October 30, 2008.

CITY OF CHICAGO, an Illinois municipal corporation

By: Richard M. Daley ^{by m-4}
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)

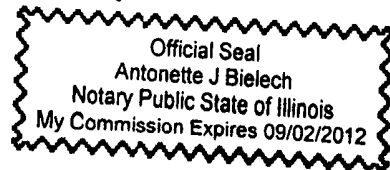
I, Antoinette J Bielech, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Richard M. Daley, Mayor of the City of Chicago, a municipal corporation, or his authorized designee, and Miguel del Valle, the City Clerk of the City of Chicago, personally known to me to be 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 October 30, 2008.

Antoinette J Bielech
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:

Lenny D. Asaro
NEAL & LEROY, LLC
203 North LaSalle Street, Suite 2300
Chicago, Illinois 60601-1213

SEND SUBSEQUENT TAX BILLS TO:

Revere Community Housing Development LLC
7211 South Ellis Avenue
Chicago, IL 60619
Attn: Lee Reid

THIS TRANSFER IS EXEMPT UNDER THE PROVISIONS OF THE ILLINOIS REAL ESTATE TRANSFER TAX ACT, 35 ILCS 200/31-45(b)(1) and (e); COOK COUNTY ORDINANCE NO. 93-0-27(B) and (E); AND SECTION 3-33-060(B) and (E) OF THE MUNICIPAL CODE OF CHICAGO.

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EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

LOTS 1, 2, 3, 4 AND 5 IN BLOCK 34 IN CORNELL, BEING A SUBDIVISION OF THE WEST $\frac{1}{2}$ OF SECTION 26 AND THE SOUTHEAST $\frac{1}{4}$ OF SECTION 26 (WITH THE EXCEPTION OF THE EAST $\frac{1}{2}$ OF THE NORTHEAST $\frac{1}{4}$ OF SAID SOUTHEAST $\frac{1}{4}$), THE NORTH $\frac{1}{2}$ OF THE NORTHWEST $\frac{1}{4}$ AND THE SOUTH $\frac{1}{2}$ OF THE NORTHWEST $\frac{1}{4}$, LYING WEST OF THE I.C.R.R. AND THE NORTHWEST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$ OF SECTION 33, ALL IN TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 7408 SOUTH WOODLAWN AVENUE
CHICAGO, ILLINOIS

PERMANENT INDEX NO. 20-26-130-026-0000