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Doc#: 1010933030 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 04/19/2010 08:51 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 Three Hundred Eighty Thousand and 00/100 Dollars (\$380,000), conveys and quitclaims to **4227 WEST BELMONT LLC**, an Illinois limited liability company, whose offices are located at 4201 West Belmont Avenue, Chicago, Illinois 60641 ("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 on November 25, 2009, and published at pages 78560 through 78599 in the Journal of the Proceedings of the City Council of such date.

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 Sale and Redevelopment of Land between Grantor and Grantee dated as of April 15, 2010, and recorded as Document No. 1010933029 (the "Agreement").

FIRST: Grantee shall commence construction of the Project on the Property no later than August 31, 2010, and, except as otherwise provided in the Agreement, shall complete the Project in accordance with the terms and conditions of the Agreement no later than November 30, 2011.

SECOND: Except as provided in Section 16 of the Agreement, Grantee may not directly or indirectly sell, transfer or otherwise dispose of the Property or any part thereof or any interest therein or the Grantee's controlling interests therein (including, without limitation, a transfer by assignment of any beneficial interest under a land trust), nor may Grantee directly or indirectly assign the Agreement, without the prior written consent of Grantor's Department of Community Development or any successor department thereto ("DCD"), which consent shall be in DCD's sole discretion. In addition, no principal party of Grantee may sell, transfer or assign any of its interest in Grantee to anyone other than another principal party of Grantee, without the prior written consent of DCD, which consent shall be in DCD's sole discretion.

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THIRD: Grantee shall not, without the prior written consent of DCD, which consent shall be in DCD'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 17 of the Agreement.

FOURTH: Grantee shall use the Property in compliance with that certain redevelopment plan and project for the Pulaski Corridor Redevelopment Project Area, approved by ordinance adopted on June 9, 1999, and published at pages 3704 through 3885 in the Journal of the Proceedings of the City Council of such date, including any amendments approved by the City Council to the date of this Deed ("Redevelopment Plan").

FIFTH: Grantee shall not discriminate on the basis of 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 the Project or any part thereof.

SIXTH: Grantee shall construct the Project in accordance with the Plans (as defined in Section 11.1 of the Agreement), all Laws (as defined in Section 2 of the Agreement) and all covenants and restrictions of record.

SEVENTH: Grantee shall release, relinquish and forever discharge Grantor, and its officers, employees and agents (the "City Parties"), and shall defend, indemnify and hold the City Parties harmless, from and against any and all Losses (as defined in Section 2 of the Agreement) arising out of or in any way connected with, directly or indirectly, the environmental matters defined as Released Claims in Section 23.3 of the Agreement, in accordance with the terms and conditions of said Section 23.3.

The covenants numbered **FIRST**, **THIRD** and **SIXTH** shall terminate on the date Grantor issues the Certificate of Completion for the Project. The covenant numbered **SECOND** shall terminate on the fifth (5th) anniversary of the Completion Date (as defined in Section 25.1 of the Agreement). The covenant numbered **FOURTH** shall terminate on the date the Redevelopment Plan expires. The covenants numbered **FIFTH** and **SEVENTH** shall have no limitation as to time.

If, prior to the issuance by Grantor of the Certificate of Completion for the Project, Grantee defaults in any manner described in Section 20.2 of the Agreement and does not cure or remedy the default within the time provided for in Section 20.3 of the Agreement, Grantor may terminate the Agreement and exercise any and all remedies available to it at law or in equity, including the right to re-enter and take possession of the Property, terminate the estate conveyed to Grantee, and re-vest title to the Property in the Grantor in accordance with the terms of the Agreement, and such right, title and interest of Grantee in and to the Property shall revert to Grantor; provided, however, Grantor's right of reverter shall be limited by, and shall not defeat, render invalid, or limit in any way, the lien of any mortgage authorized by the Agreement.

(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 April 15, 2010.

CITY OF CHICAGO, an Illinois municipal corporation

By: Richard M. Daley ^{by M43}
Richard M. Daley, Mayor

ATTEST:

Miguel del Valle
Miguel del Vallé, City Clerk

APPROVED AS TO FORM:

Steven V. Holler
Steven Holler, Deputy Corporation Counsel

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

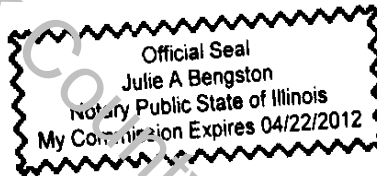
I, Julie A Bengston, a Notary Public in and for Cook County, Illinois, do hereby certify that Richard M. Daley, Mayor of the City of Chicago, a municipal corporation, or his authorized designee, and Miguel del Valle, the City Clerk of the City of Chicago, personally known to me to be the same people whose names are subscribed to the foregoing instrument, appeared before me this day in person, and 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 4/15, 2010.

Julie A 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:

Golan & Christie LLP
70 W. Madison Avenue, Suite 1500
Chicago, Illinois 60602-4206
Attn: Caren A. Lederer

SEND SUBSEQUENT TAX BILLS TO:

Ezine Incorporated
4201 West Belmont Avenue
Chicago, Illinois 60641
Attn: Ridvan Tatargil, President

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. 93-0-27(B); AND SECTION 3-33-060(B) OF THE MUNICIPAL CODE OF CHICAGO.

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EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

THE EAST 80 FEET OF LOT 1 AND THE EAST 80 FEET OF LOT 2 AND THE EAST 80 FEET OF THE NORTH 36 FEET OF LOT 3 IN BLOCK 2 IN CUSHING SUBDIVISION OF THE WEST 50 ACRES OF THE NORTH 120 ACRES OF THE NORTHEAST ¼ OF SECTION 27, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 4227 WEST BELMONT AVENUE
CHICAGO, ILLINOIS 60641

PERMANENT INDEX NO. 13-27-202-002-0000

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