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QUITCLAIM DEED

1084
4000 ~~MSH~~

1/14



Doc#: 1311919061 Fee: \$50.00
RHSP Fee: \$10.00 Affidavit Fee: \$2.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 04/29/2013 02:13 PM Pg: 1 of 7

(The Above Space For Recorder's Use Only)


Grantor, the **CITY OF CHICAGO**, an Illinois municipal corporation located at 121 North LaSalle Street, Chicago, Illinois 60602 ("Grantor"), for and in consideration of One and No/100 Dollars (\$1.00), for each of two (2) parcels of land as improved, conveys and quitclaims, pursuant to the terms of an ordinance adopted on March 13, 2013 (C.J. pp. 47870 – 47880) ("Ordinance") to **Heartland Housing, Inc.**, an Illinois not for profit corporation ("Grantee"), whose address is 208 South LaSalle Street, Suite 1818, Chicago, Illinois 60604, all interest and title of Grantor in the parcels of real property and improvements legally described on **Exhibit A** attached hereto and made a part hereof (the "Property"); provided, however, without limiting the quitclaim nature of this deed ("Deed"), such conveyance shall be subject to:

- (a) the standard exceptions in an ALTA title insurance policy;
- (b) all general real estate taxes and any special assessments or other taxes;
- (c) all easements, encroachments, covenants and restrictions of record and not shown of record;
- (d) such other title defects as may exist; and
- (e) any and all exceptions caused by the acts of any of the Grantee or their respective agents.

Further, this Deed is made and executed upon, and is subject to certain express reservations and express conditions and covenants hereinafter contained, said reservations, conditions and covenants being a part of the consideration for the Property and are to be taken and construed as running with the land, and binding on, enforceable by, and inuring to the benefit of Grantor and Grantee, and their respective successors and assigns, which reservations, covenants and conditions are as follows:

REAL ESTATE TRANSFER		04/29/2013
	COOK	\$0.00
	ILLINOIS:	\$0.00
	TOTAL:	\$0.00

14-20-230-008-0000 | 20130401607610 | FK7PCY

REAL ESTATE TRANSFER		04/29/2013
	CHICAGO:	\$0.00
	CTA:	\$0.00
	TOTAL:	\$0.00

14-20-230-008-0000 | 20130401607610 | 66SYD1

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FIRST: There is hereby reserved to Grantor, and its successors and assigns, a perpetual easement for the maintenance in place of an electrical conduit and cable in its location on the date hereof at the southeast corner of the Property as substantially depicted in the ALTA/ACSM Land Title Survey of the Property prepared by Gremley and Biedermann, dated April 18, 2012, and updated April 17, 2013, provided however, that such perpetual easement shall terminate without further action of the parties upon the relocation or removal of such electrical conduit and cable.

SECOND: The Grantee shall commence and complete construction and rehabilitation of a six-story building in addition to the existing building which shall together provide seventy-nine (79) residential dwelling units as studio and one bedroom units along with certain common areas, parking facilities and certain commercial space as described in that certain Housing Loan Agreement entered into between the Grantor and Grantee on April 26, 2013, ("Loan Agreement"), or in the drawings, plans and specifications approved by Grantor in or pursuant to the Loan Agreement, and in accordance with the Construction Schedule described therein ("Project") and all laws and covenants and restrictions of record. The covenants provided in this paragraph SECOND shall terminate upon the Grantor's issuance of the Certificate as described in the Loan Agreement ("Certificate"). Notwithstanding any other provision of this Deed, the holder of any mortgage authorized by the Loan Agreement (or any affiliate of such holder) shall not itself be obligated to construct or complete the Project, or to guarantee such construction or completion, but shall be bound by the other covenants of this Deed which run with the land. Any such mortgagee or its affiliate which succeeds to the Grantee's interest in the Property prior to the issuance of the Certificate, whether by foreclosure, deed-in-lieu of foreclosure or otherwise, and thereafter transfers its interest in the Property to another party, such transferee shall be obligated to complete the Project in accordance with the covenant in this paragraph Second, and shall also be bound by the other covenants running with the land; provided, however, that the Construction Schedule described in the Loan Agreement shall be reasonably adjusted by the City to take into account the foreclosure process.

THIRD: (a) The Grantee shall devote the Property or any part thereof for constructing and rehabilitating the Project and thereafter only for a use that complies with the obligations of the Regulatory Agreement described in the Loan Agreement, including the requirement that approximately seventy-five (75) units shall be for households of moderate income, and of low-income and very-low income in accordance with the federal low income housing tax credit requirements, until their respective terminations as provided therein. The covenants contained in subparagraph (a) in paragraph THIRD shall terminate on the date provided in the Regulatory Agreement. (b) The 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 any part thereof or the Project or any part thereof. The covenant contained in this subparagraph (b) in paragraph THIRD shall have no termination date.

FOURTH: Until the issuance of a Certificate as described in paragraph SECOND above, the Grantee shall maintain good, indefeasible and merchantable title to the

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Property and all beneficial interest therein free and clear of all liens, charges and encumbrances except for those items approved by Grantor either in the Loan Agreement or otherwise.

FIFTH: Until the issuance of a Certificate as described in paragraph SECOND above, the Grantee shall pay or cause to be paid when due all federal, state, county, local, or other governmental (or any instrumentality, division, agency, body, or department thereof) taxes, levies, assessments, charges, liens, claims or encumbrances relating to the Property, including but not limited to real estate taxes which are assessed or imposed upon Property, and which create, may create, or appear to create a lien upon all or any portion of the Property ("Governmental Charges"); provided, however, that Grantee shall have the right before any delinquency occurs to contest or object in good faith to the amount or validity of any such Governmental Charges by appropriate legal proceedings properly and diligently instituted and prosecuted in such manner as shall stay the collection of the contested Governmental Charges and prevent the imposition of a lien or the sale or forfeiture of the Property. No such contest or objection shall be deemed or construed in any way as relieving, modifying or extending such the Grantee's covenants to pay any such Governmental Charges at the time and in the manner required by law.

SIXTH: In accordance with the Ordinance, the Grantor makes no covenant, representation or warranty as to the soil or environmental condition of the Property or the suitability of the Property for any purpose whatsoever, and by acceptance of this Deed, the Grantee agrees to accept the Property "as is". If after the closing of the Grantor's conveyance of the Property to the Grantee, the soil or environmental condition of the Property is not in all respects entirely suitable for the use to which the Property is to be utilized, it shall be the sole responsibility and obligation of the Grantee (and any subsequent grantee) to take such action as is necessary to put the Property in a condition suitable for such intended use. By acceptance of this Deed, the Grantee agrees to release and indemnify the Grantor from any claims and liabilities relating to or arising from the environmental condition of the Property (including, without limitation, claims under CERCLA) and to undertake and discharge all liabilities of the Grantor arising from any environmental condition which existed on the Property prior to the closing. The covenants contained in this paragraph SIXTH shall have no termination date.

In the event of a default in the Grantee's obligations under this Quitclaim Deed, the Grantor may pursue and secure any available remedy, including but not limited to damages, injunctive relief or the specific performance, in any court of competent jurisdiction by any action or proceeding at law or in equity; provided, however, that because this conveyance is a bargain sale charitable donation from Grantor to Grantee, as a result, Grantor will not have any right to re-enter or reversionary interest in the Property.

[Signatures appear on the next 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 the Mayor and by the City Clerk, on or as of the 26th day APRIL, 2013.

CITY OF CHICAGO, a municipal corporation

By: Rahm Emanuel, Mayor
Rahm Emanuel, Mayor

ATTEST:

Susana A. Mendoza
Susana A. Mendoza, City Clerk

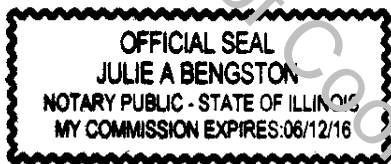
THIS TRANSFER IS EXEMPT PURSUANT TO THE PROVISIONS OF THE REAL ESTATE TRANSFER TAX ACT, 35 ILCS 200/31-45(b); SECTION 3-33-000(B) OF THE CHICAGO TRANSACTION TAX ORDINANCE; AND COOK COUNTY ORDINANCE NO. 93-0-27(B).

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State of Illinois)
) SS
County of Cook)

I, JULIE BENGSTON, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Stephen R. Patton, personally known to me to be the Corporation Counsel of the City of Chicago, an Illinois municipal corporation, pursuant to proxy on behalf of Rahm Emanuel, Mayor of the City of Chicago, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day and acknowledged that as said Corporation Counsel, he signed and delivered said instrument, as his free and voluntary acts, and as the free and voluntary acts and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 26th day of APRIL, 2013.



Julie A Bengston
Notary Public

This instrument was prepared by:
John McDonough
Special Asst. Corp. Counsel
City of Chicago
Department of Law
121 N. LaSalle Street, Room 600
Chicago, Illinois 60602
630-569-0489

After recording, mail deed and tax bills to:
Heartland Housing, Inc.

208 S. LaSalle Street, Suite 1818
Chicago, IL 60604
Attention: Michael Goldberg

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EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

PARCEL 1:

THE NORTH 140.0 FEET OF THE SOUTHEAST $\frac{1}{4}$ OF BLOCK 16 LYING EAST OF THE WEST 177.37 FEET THEREOF (EXCEPT THE NORTH 52.64 FEET THEREOF) IN LAFLIN, SMITH AND DYER'S SUBDIVISION OF THE NORTHEAST $\frac{1}{4}$ OF SECTION 20, IN TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THAT PART OF THE EAST 150.0 FEET (EXCEPT THE NORTH 140.0 FEET THEREOF) OF THAT PART OF THE SOUTHEAST $\frac{1}{4}$ OF BLOCK 16 LYING EAST OF THE WEST 177.37 FEET OF SAID SOUTHEAST $\frac{1}{4}$ OF BLOCK 16, ALL LYING WEST OF THE WEST LINE OF HALSTED STREET, IN LAFLIN, SMITH AND DYER'S SUBDIVISION OF THE NORTHEAST $\frac{1}{4}$ OF SECTION 20, IN TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PINS: Parcel 1: 14-20-230-008 (affects this and other property)

Parcel 2: 14-20-230-010 (affects this and other property)

Commonly known as 3600-16 N. Halsted Street, Chicago, Illinois

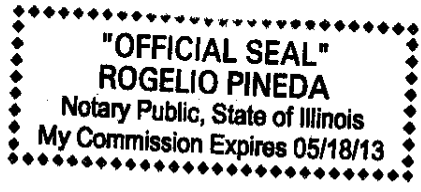
Property of Cook County Clerk's Office

STATEMENT BY GRANTOR AND GRANTEE UNOFFICIAL COPY

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 and hold title to real estate under the laws of the State of Illinois.

Dated 4/29/13 Signature: [Signature]
Grantor or Agent

Subscribed and sworn to before me by the
said agent
this 29 day of April 2013



[Signature]
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 and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated 4/29/13, Signature: [Signature]
Grantee or Agent

Subscribed and sworn to before me by the
said agent
this 29 day of April 2013



[Signature]
Notary Public

NOTE: Any Persons 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 of ABI to be recorded in Cook County, Illinois, if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.}