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QUITCLAIM DEED

Doc#: 1609629023 Fee: \$50.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Affidavit Fee: \$2.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 04/05/2016 11:31 AM Pg: 1 of 7

(The Above Space For Recorder's Use Only)

CITY OF CHICAGO, an Illinois municipal corporation and home rule unit of local government having its principal office at 121 North LaSalle Street, Chicago, Illinois 60602 (the "City"), for and in consideration of One Dollar (\$1.00), conveys and quitclaims, pursuant to an ordinance adopted by the City Council of the City of Chicago on February 5, 2014, and published at pages 74087 through 74093 in the Journal of the Proceedings of the City Council of the City for such date, all interest in the real property legally described and identified on Exhibit A attached hereto (the "**Property**"), to **L&MC INVESTMENTS LLC**, an Illinois limited liability company, whose principal place of business is located at 1301 East Higgins Road, Elk Grove Village, Illinois 60007 ("**Grantee**"). Without limiting the quitclaim nature of this deed, such conveyance is expressly subject to the following:

(1) Grantee must construct a single-family home on the Property. The construction of the home must be completed within eighteen (18) months following the date of this deed, unless the Commissioner of the City's Department of Planning and Development (the "Department") extends, in writing, such completion date. The date on which the construction of the home is completed is the "Completion Date" for such home.

(2) Grantee must sell the home within twelve (12) months following the Completion Date to a homebuyer whose household income, on the date such homebuyer signs his/her Homebuyer Income Qualification Application (such application will be provided by the Department), adjusted for family size, does not exceed one hundred twenty percent (120%) of the Chicago Primary Metropolitan Statistical Area median income, as determined by the United States Department of Housing and Urban Development (a "Qualified Resident"). The Commissioner of the Department may approve in writing an extension of such twelve (12) month timeframe. Grantee shall submit a completed Homebuyer Income Qualification Application, or such other documentation as the Department may reasonably require, to the Department for review and approval. The Department must approve, in writing, the homebuyer's income

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eligibility prior to Grantee's sale of the Property. Grantee's sales price for each home may not exceed One Hundred Ninety-Nine Thousand Dollars (\$199,000), without the prior written approval of the Commissioner of the Department.

(3) The home must be the homebuyer's Principal Residence. "Principal residence" means an owner's primary or chief residence that the owner actually occupies on a regular basis. A "Principal residence" does not include any housing unit used as an investment property, as a recreational home or a home in which 15% or more of its total area is used for a trade or business. **The date on which Grantee conveys the Property to a Qualified Resident, which has been pre-approved, in writing, by the Department, is the "Closing Date".**

(3) DURING THE FIVE (5) YEAR PERIOD COMMENCING ON THE CLOSING DATE, NO ONE MAY PURCHASE THE PROPERTY, UNLESS THE DEPARTMENT HAS DETERMINED, IN WRITING, THAT THE PROPOSED PURCHASER IS A QUALIFIED RESIDENT, AND THE PROPOSED PURCHASER HAS EXECUTED SUCH DOCUMENTS AS THE DEPARTMENT MAY REQUIRE EVIDENCING THE PROPOSED PURCHASER'S COMMITMENT TO USE THE HOME AS THE PROPOSED PURCHASER'S PRINCIPAL RESIDENCE.


(4) The City makes no covenant, representation or warranty, express or implied, of any kind, as to the structural, physical or environmental condition of the Property or the suitability of the Property for any purpose whatsoever, and Grantee agrees to accept the Property in its "as is," "where is" and "with all faults" condition.

(5) Grantee hereby waives and releases, and indemnifies the City from and against, any claims and liabilities relating to or arising from the structural, physical or environmental condition of the Property, including, without limitation, claims arising under the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended ("CERCLA"), and shall undertake and discharge all liabilities of the City arising from any structural, physical or environmental condition that existed on the Property prior to the date of this deed, including, without limitation, liabilities arising under CERCLA. Grantee hereby acknowledges that, in purchasing the Property, Grantee is relying solely upon its own inspection and other due diligence activities and not upon any information (including, without limitation, environmental studies or reports of any kind) provided by or on behalf of the City or its agents or employees with respect thereto. If, after the conveyance of title to the Property from the City to Grantee, the structural, physical and environmental condition of the Property is not in all respects entirely suitable for its intended use, it shall be Grantee's sole responsibility and obligation to take such action as is necessary to put the Property in a condition which is suitable for its intended use.

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- (6) The standard exceptions in an ALTA title insurance policy.
- (7) General real estate taxes and any special assessments or other taxes.
- (8) All easements, encroachments, covenants and restrictions of record and not shown of record.
- (9) Such other title defects that may exist.
- (10) Any and all exceptions caused by the acts of the Grantee or its agents.
- (11) **Grantee and Grantee's successors and assigns must use the Property in accordance with the Division/Homan Redevelopment Plan approved by the City Council of the City of Chicago, on June 27, 2001, as such plan may be amended from time to time, until such plan expires.**

[signature page follows]

REAL ESTATE TRANSFER TAX	05-Apr-2016
	CHICAGO: 0.00
	CTA: 0.00
	TOTAL: 0.00

16-02-408-032-0000 | 20160401686769 | 0-919-260-736

* Total does not include any applicable penalty or interest due.

REAL ESTATE TRANSFER TAX	05-Apr-2016
 	COUNTY: 0.00
	ILLINOIS: 0.00
	TOTAL: 0.00

16-02-408-032-0000 | 20160401686769 | 1-072-975-424

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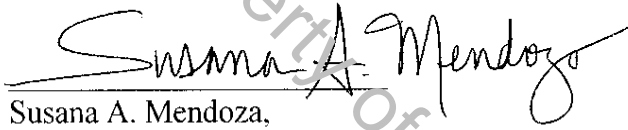
IN WITNESS WHEREOF, the City of Chicago has caused this instrument to be duly executed in its name and behalf and its seal to be hereunto affixed, by the Mayor and City Clerk, on or as of the 5th day of April, 2016.

CITY OF CHICAGO,
an Illinois municipal corporation



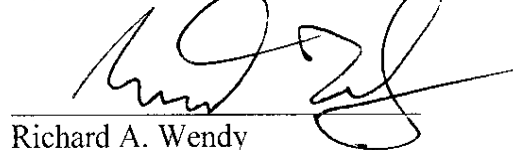
Rahm Emanuel,
Mayor

ATTEST:



Susana A. Mendoza,
City Clerk

Approved as to form (except for legal description):



Richard A. Wendy
Deputy Corporation Counsel

Property of Cook County Clerk's Office

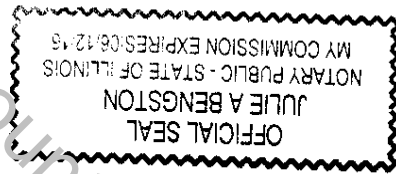
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, 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 (the "City") pursuant to proxy on behalf of Rahm Emanuel, Mayor, and Susana A. Mendoza, City Clerk of the City, both personally known to me to be the same persons 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 said Corporation Counsel and said City Clerk, respectively, each person signed and delivered the said instrument and caused the corporate seal of said City to be affixed thereto, pursuant to authority given by the City, as each person's free and voluntary act, and as the free and voluntary act and deed of said City, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 5th day of April, 2016

Julie A Bengston
NOTARY PUBLIC



THIS INSTRUMENT WAS PREPARED BY:
Arthur Dolinsky,
Senior Counsel
Department of Law, Real Estate Division
121 North LaSalle Street, Suite 600
Chicago, Illinois 60602
312-744-0200

MAIL DEED AND TAX BILLS TO:
L&MC Investments LLC
1301 East Higgins Road
Elk Grove Village, Illinois 60007

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EXHIBIT A

Legal Description

LOT 83 IN S.E. GROSS' FOURTH HUMBOLDT PARK ADDITION TO CHICAGO, BEING A SUBDIVISION OF LOT 7 IN SUPERIOR COURT PARTITION OF THE EAST ½ OF SECTION 2, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Address: 1144 N. Christiana Avenue
Chicago, Illinois 60651

Property Index Number: 16-02-408-032-0000

Appraised fair market value: \$50,000

Property of Cook County Clerk's Office

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1144 N. Christiana

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.

City of Chicago,
by one of its attorneys:

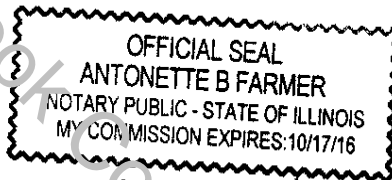
Dated April 1, 2016

Signature _____

Arthur S. Dolinsky
Senior Counsel

Subscribed and sworn to before me
this 1st day of April, 2016

Notary Public



The grantee or his agent affirms 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 5, 2016

Signature _____

Grantee or Agent

Subscribed and sworn to before me
this 5th day of April, 2016

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)