

# UNOFFICIAL COPY



Doc#: 1620434043 Fee: \$52.00  
FHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 07/22/2016 10:18 AM Pg: 1 of 8

**DISCLAIMER OF  
REVERSIONARY  
INTEREST AND  
LEASE AMENDMENT  
(Former Leland School)  
5221 West Congress Parkway  
Chicago, Illinois 60644**

ABOVE SPACE FOR RECORDER'S USE

THIS DISCLAIMER OF REVERSIONARY INTEREST AND LEASE AMENDMENT dated as of the 7<sup>th</sup> day of June, 2016 by and between the PUBLIC BUILDING COMMISSION OF CHICAGO, a municipal corporation with offices located at Richard J. Daley Center, 50 West Washington Street, Suite 200, Chicago, Illinois 60602 (hereinafter referred to as the "Commission"), and the BOARD OF EDUCATION OF THE CITY OF CHICAGO, a municipal corporation with offices located at 42 West Madison Street, Chicago, Illinois 60602 (hereinafter referred to as the "Board"):

### WITNESSETH

**WHEREAS**, by Quit Claim Deed dated June 17, 1996 and recorded on June 27, 1996 by the Recorder of Deeds of Cook County, Illinois, as Document No. 96494975 (the "Quit Claim Deed"), the City of Chicago, a municipal corporation, in trust for the use of schools (the "Board"), conveyed to the Commission the George Leland Elementary School located at 5221 West Congress Parkway, Chicago, Illinois 60644 as legally described on Exhibit A (the "School Property"); and

**WHEREAS**, the Quit Claim Deed provided that the conveyance of the School Property was subject to revert to the City in trust for the Board, at such time as all principal, interest and premium, if any, on the Public Building Commission of Chicago Building Revenue Bonds, Series "A" of 1993 (the "Bonds"), and all other administrative expenses of the Commission and all other

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accrued and unpaid expenses with respect to the Bonds have been paid in full (the "Reverter Clause"); and

**WHEREAS**, the Commission and the Board entered into a Lease (Series C of 1999), dated as of September 1, 1999, as amended by Amendment No. 1 dated September 1, 1999 (the "Lease Agreement"), which provides that title to the School Property shall be reconveyed to the City in trust for the Board at such time as all principal, interest and expenses of the Commission with respect to the Bonds shall have been paid in full; and

**WHEREAS**, the Board has, by Resolution No. 16-0623-OP1 adopted March 23, 2016, determined that the School Property is no longer needed for school purposes and requested that the Commission convey the School Property as legally described on Exhibit A to Kidz Express NFP (the "Grantee"); and

**WHEREAS**, pursuant to Resolution No. 8281 adopted by the Board of Commissioners of the Commission on April 12, 2016, the Commission approved the request by the Board to convey the School Property as legally described on Exhibit A to the Grantee and authorized the transfer of title to such Property to the Grantee; and

**WHEREAS**, the Commission has transferred title to the School Property as legally described on Exhibit A to the Grantee at the request of the Board by Quit Claim Deed dated June 7, 2016, recorded on July 22, 2016, as document number 1620434042;

**NOW, THEREFORE, IT IS AGREED AS FOLLOWS:**

1. The foregoing Recitals are hereby incorporated by reference.
2. The Board hereby disclaims its reversionary interest retained in the Quit Claim Deed recorded as Document No. 96494973 and in the Lease Agreement referenced above with respect to the School Property legally described on Exhibit A, inasmuch as the Commission at the request of the Board has heretofore transferred title to the School Property by Quit Claim Deed dated June 7, 2016, recorded on July 22, 2016 to the Grantee. The Board and the Commission agree that (i) the Reverter Clause in the Quit

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Claim Deed recorded as Document No. 96494973 with respect to the School Property described on Exhibit A is hereby cancelled, and (ii) the School Property will not be re-conveyed by the Commission to the City in Trust for the Use of Schools at such time as the principal, interest and premium on the Bonds, and all other administrative expenses of the Commission and all other accrued and unpaid expenses with respect to the Bonds have been paid in full.

3. The Board and the Commission hereby agree that the Lease Agreement by and between the Commission and the Board is hereby amended to delete the School Property as legally described on Exhibit A from the schedule of parcels described in the Lease Agreement as the Leased Premises.

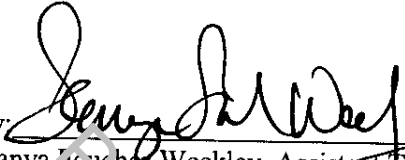
4. With the exception of the deletion of the School Property described on Exhibit A from the Leased Premises as described in the Lease Agreement, all other provisions of the Lease Agreement shall remain in full force and effect.

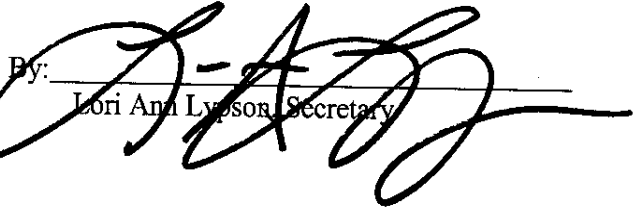
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IN WITNESS WHEREOF, this Disclaimer of Reversionary Interest and Lease Amendment has been executed on behalf of the Commission and the Board, as of the 7<sup>th</sup> day of June, 2016.

ATTEST:

**PUBLIC BUILDING COMMISSION  
OF CHICAGO**

By:   
Tanya Foucher-Weekley, Assistant Treasurer

By:   
Lori Ann Lybson, Secretary

Approved as to legal form and legality:

  
Anne J. Fiedel

Cook County Clerk's Office

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STATE OF ILLINOIS)  
 ) ss.  
COUNTY OF COOK )

I, Norma A. Pérez a Notary Public in and for said County in the State aforesaid, do hereby certify that Lori Ann Lyphon, personally known to me to be the Secretary of the Public Building Commission of Chicago, a municipal corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and being first duly sworn by me acknowledged that as such Secretary, she signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereon, pursuant to authority given by the Public Building Commission of Chicago, as her free and voluntary act and deed on behalf of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 7<sup>th</sup> day of June, 2016.

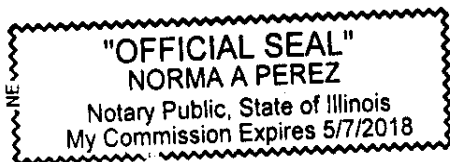
Norma A. Pérez  
Notary Public

STATE OF ILLINOIS)  
 ) ss.  
COUNTY OF COOK )



I, NORMA A. PEREZ a Notary Public in and for said County in the State aforesaid, do hereby certify that Tanya Foucher-Weekley, personally known to me to be the Assistant Treasurer of the Public Building Commission of Chicago, a municipal corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and being first duly sworn by me acknowledged that as such Assistant Treasurer, she signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereon, pursuant to authority given by the Public Building Commission of Chicago, as her free and voluntary act and deed on behalf of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 7<sup>th</sup> day of June, 2016.



Norma A. Pérez  
Notary Public

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IN WITNESS WHEREOF, this Disclaimer of Reversionary Interest and Lease Amendment has been executed on behalf of the Commission and the Board, as of the 7<sup>th</sup> day of June, 2016.

BOARD OF EDUCATION OF THE <sup>Commission</sup>  
CITY OF CHICAGO

ATTEST:

By: Estela G. Beltran 6/7/16  
Estela G. Beltran, Secretary

By: Frank M. Clark  
Frank M. Clark, President

Approved as to legal form:  
Ronald L. Marmer  
Ronald L. Marmer, General Counsel

By: Forrest Claypool  
Forrest Claypool, Chief Executive Officer

Approved:

Board Report # 16-0323-OP1 adopted  
March 23, 2016

*T.D. Approved 6/13/2016*  
Cook County Clerk's Office

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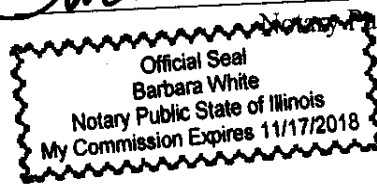
STATE OF ILLINOIS            )  
                                          ) ss.  
COUNTY OF COOK            )

Before me the undersigned in and for the said County and State personally appeared Frank M. Clark, President of the Board of Education of the City of Chicago, or his authorized designee, who acknowledged the execution of the foregoing instrument on behalf of the said Board of Education of the City of Chicago as his free and voluntary act for the uses and purposes therein set forth.

Witness my hand and notarial seal this 20th day of June, 2016.

*Barbara White*

Notary Public



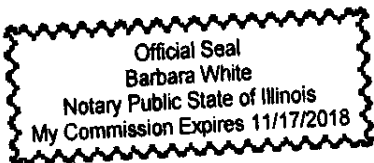
STATE OF ILLINOIS            )  
                                          ) ss.  
COUNTY OF COOK            )

Before me the undersigned in and for the said County and State personally appeared Estela G. Beltran, Secretary of the Board of Education of the City of Chicago, who acknowledged the execution of the foregoing instrument on behalf of the said Board of Education of the City of Chicago as her free and voluntary act for the uses and purposes therein set forth.

Witness my hand and notarial seal this 20th day of June, 2016.

*Barbara White*

Notary Public



**This instrument was prepared by:**

Anne L. Fredd  
Neal & Leroy, LLC  
120 North LaSalle, Suite 2600  
Chicago, Illinois 60602

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## Exhibit "A"

### Legal Description

**Former Leland School  
5221 West Congress Parkway, Chicago, Illinois 60644**

THE SOUTH 140.43 FEET OF THE NORTH 338.38 FEET OF LOT 81 AND THE SOUTH 140.43 FEET OF LOT 81 (EXCEPT THE EAST 50 FEET THEREOF) IN SCHOOL TRUSTEE'S SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PIN: 16-16-122-025

Property of Cook County Clerk's Office