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Renew Woodlawn

Make It Your Home!



Doc#: 1623545068 Fee: \$68.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 08/22/2016 11:59 AM Pg: 1 of 4

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is made this 19 day of August, 2016 by Community Initiatives, Inc., an Illinois not for profit corporation ("**Grantor**"), to Frempong I & II, Inc. ("**Grantee**").

WITNESSETH that the Grantor, for and in consideration of the sum of Ten and no/100 (\$10.00) Dollars and other good and valuable consideration in hand paid by the Grantee, the receipt whereof is hereby acknowledged, by these presents does REMISE, RELEASE, ALIEN AND CONVEY unto the Grantee, its successors and assigns, FOREVER, the real property situated in the City of Chicago, County of Cook and State of Illinois (referred to herein as the "Property"), together with all and singular the hereditaments and appurtenances thereto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title, interest, claim or demand whatsoever, of the Grantor, either in law or equity, of, in and to the Property, with the hereditaments and appurtenances, known and described as:

THE NORTH 25 FEET OF LOT 20 IN BLOCK 7 IN WOODLAWN RIDGE, BEING A SUBDIVISION OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 23, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

Address: 6521 S. Maryland Ave., Chicago, IL 60637

PIN: 20-23-113-009-0000

Such conveyance shall be subject to the following:

- (a) the standard exceptions in an ALTA title insurance policy;
- (b) 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 Grantee or its agents.

This Special Warranty Deed is made and executed upon, and is subject to certain express conditions and covenants hereinafter contained, said conditions and covenants being a part of the consideration for the Real Estate and are to be taken and construed

REAL ESTATE TRANSFER TAX 22-Aug-2016



| | |
|----------|---------|
| CHICAGO: | 11.25 |
| CTA: | 4.50 |
| TOTAL: | 15.75 * |

20-23-113-009-0000 | 20160801642185 | 0-997-231-424

REAL ESTATE TRANSFER TAX 22-Aug-2016



| | |
|-----------|------|
| COUNTY: | 0.75 |
| ILLINOIS: | 1.50 |
| TOTAL: | 2.25 |

20-23-113-009-0000 | 20160801642185 | 0-753-863-488

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

1601525309 10/3/16

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Box 334
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as running with the land for the term set forth below. Grantee and, to the extent set forth below, each successive owner of the Real Estate, shall be bound by such covenants and conditions, which covenants and conditions are as follows:

1. Owner Occupancy. When the Real Estate is transferred by the Grantee, the transferee (the "Owner") must use the Real Estate as owner-occupied housing. (The Owner must occupy at least one unit in the Real Estate.)
2. Deed Transfer. The Grantee shall refrain from transferring, conveying, encumbering or permitting or suffering any transfer, conveyance, assignment, lease, mortgage, pledge or other encumbrance of the Real Estate or any part thereof without the prior written approval of Community Initiatives, Inc. ("CII"), to confirm compliance with these Deed restrictions. If the Grantee is unable to sell to an Owner for a period of not less than 180 days after the completion of rehabilitation, then the Grantee may rent some or all of the units in the Real Estate.
3. Term. The term of these covenants and conditions shall remain in effect until restrictions set forth in sections 1 and 2 are satisfied.
4. Default by the Grantee. These restrictions will survive foreclosure and bankruptcy of the Grantee. In the event of a breach or threatened breach of these covenants or conditions, CII or Neighborhood Housing Services ("NHS") may institute proper legal action to enforce performance of such provisions, to enjoin any actions in violation of such provisions, to recover whatever damages can be proven, and/or to obtain whatever other relief may be appropriate. In addition, CII will have the remedies set forth in Section 6 below.
5. Deed Release. These covenants and conditions shall be binding upon the Grantee and all future successors and assigns for the Real Estate until released by execution of an appropriate release document by the appropriate entity (approved by CII), or until a deed to an Owner is recorded for the Real Estate with the restrictions set forth in Sections 1-3 herein.
6. Remedies and Enforceability. In the event of non-compliance by the Grantee, the Grantee shall pay to CII a fee ("Fee") of \$500.00, per eligible unit, per day for each day that Grantee is in noncompliance, subject to the right to cure such noncompliance as set forth below. Grantee shall have sixty (60) days after written notice from the CII to cure any noncompliance within this Deed. If after Sixty (60) days, the Grantee fails to cure the noncompliance, the Fee shall be assessed from the first day of noncompliance. In addition to the foregoing remedy, CII shall have the right to enforce the restrictions and in furtherance thereof institute any action or proceeding at law or in equity against Grantee. CII shall also be entitled to require reconveyance of the Real Estate to CII (or its designee) for its "fair market value" ("fair market value" is determined by a third party appraiser selected by CII, minus the cost of the appraisal) if Grantee has failed to comply with the commencement or complete deadlines set forth in Section 7 below.

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7. Commencement of Construction. The Grantee shall commence construction of its proposed rehabilitation of the Real Estate (the "Project") no later than the date that is 30 days after the recording of this Deed and shall complete the Project (as evidenced by the issuance of the last Partial Certificate of Completion) no later than 120 days following the date on which it commences construction, except as a result of a force majeure; provided, however, that if , for reasons outside the Grantee's reasonable control, the Grantee requires an extension CII, in its sole discretion may extend the construction commencement and completion dates by up to 90 days, for good cause shown by issuing a written extension letter. The Grantee shall give written notice to CII and NHS within five (5) days after it commences construction. The Grantee shall construct the Project in accordance with the scope of work delivered to (and approved by) CII and NHS, all applicable federal, state and local laws, codes and other requirements (including building codes and zoning), covenants and restrictions of record, and the Renew Woodlawn Homeownership Program Design Standards (provided by CII to the Grantee). During the construction period, Grantee will permit CII and NHS (or their designees) to have access to the Real Estate to inspect the construction work.

8. Certificate of Completion. The Real Estate cannot be occupied until the issuance of a Certificate of Completion from NHS. When the Real Estate is substantially completed, the Grantee shall deliver to CII and NHS a Request for a "Certificate of Completion". The Request for "Certificate of Completion" must include a copy of the building permit for the property (if a permit is required by the City of Chicago). Within 15 days after receipt of a Request for Certificate of Completion, NHS shall deliver to the Grantee either a Certificate of Completion for the Real Estate or a written statement indicating in adequate detail how the Grantee's Request for Certificate of Completion was deficient. The Grantee shall have thirty (30) days to correct any deficiencies and resubmit a Request for Certificate of Completion. The Certificate of Completion shall be in recordable form, and shall, upon recording, release the property identified in the Certificate of Completion from the completion requirements of this Deed. The Certificate of Completion shall not, however, constitute evidence that the Grantee has complied with any laws relating to the construction of the Project, nor shall it serve as any guaranty as to the quality of the construction.

9. Performance and Breach.

a. Time is of the Essence. Time is of the essence in the Grantee's performance of its obligations under this Agreement.

b. Permitted Delays. The Grantee shall not be considered in breach of its obligations under these Deed restrictions in the event of a delay due to unforeseeable causes beyond the Grantee's control and without the Grantee's fault or negligence, including, without limitations, acts of God, acts of the public enemy, acts of the United States government, fires, floods, epidemics, quarantine restrictions, strikes, embargoes and unusually severe weather or delays of

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subcontractors due to such causes. The time for the performance of the obligations shall be extended only for the period of the delay and only if the Grantee requests an extension in writing within 5 days after the beginning of any such delay.

GRANTOR:

COMMUNITY INITIATIVES, INC.

By: 


Its: Vice President

STATE OF ILLINOIS)
) ss:
COUNTY OF COOK)

The undersigned, a Notary Public, in and for the County and State aforesaid, does hereby certify that Jonah Hess, personally known to me to be the Vice President of Community Initiatives, Inc. and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day and in person and acknowledged under oath that as such Vice President he/she signed and delivered said instrument pursuant to authority duly given to him/her by said Corporation.

Given under my hand and seal, this 19 day of August, 2016.




Notary Public

Future Taxes to Grantee's Address:

Exemption 1801
P.O. Box 5252
Chicago, IL 60680

This instrument was prepared by
Hauselman, Rappin & Olswang, Ltd.
29 E. Madison St., Suite 950
Chicago, Illinois 60602