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RHSP FEE:\$9.00 RPRF FEE: \$1.00

EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 02/01/2019 04:30 PM PG: 1 OF 4

RELEASE OF DEED RESTRICTION

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THIS RELEASE OF DEED RESTRICTION ("Release") is made this 31st day of January, 2019, by the CITY OF CHICAGO, an Illinois municipal corporation ("City"), acting by and through its Department of Planning and Development ("Department"), having its principal offices at City Hall, 121 North LaSalle Street, Chicago, Illinois 60602.

WITNESSETH:

WHEREAS, pursuant to an ordinance adopted by the City Council of the City ("City Council") on February 10, 1999, and published at pages 88931 through 88938 in the Journal of the Proceedings of the City Council ("Journal") of such date, the City conveyed the real property located at 6144 South Kenwood Avenue, Chicago, as legally described on Exhibit A attached hereto (the "Parking Facility/Play Area Property"), to Woodlawn East Community And Neighbors, Inc., an Illinois not-for-profit corporation (the "Original Owner"), for One Dollar (\$1.00); and

WHEREAS, the City transferred the Parking Facility/Play Area Property to the Original Owner by Quitclaim Deed dated December 16, 1999, and recorded in the Office of the Recorder of Deeds of Cook County, Illinois (the "Recorder's Office"), on December 16, 1999, as Document No. 09170954 (the "Deed"); and

WHEREAS, the Deed required the Original Owner to build a parking lot and play area on the Parking Facility/Play Area Property within fifteen (15) months from the date of the Deed and to use the parking lot and play area for a minimum period of time, as further described in the Deed (collectively, the "Deed Restriction"); and

WHEREAS, the Original Owner did not build a parking lot and play area on the Parking Facility/Play Area Property as required; and

WHEREAS, with the City's permission, the Original Owner sold the Parking Facility/Play Area Property and certain adjacent land, together with the buildings and improvements thereon, to POAH JBL, LLC-2, an Illinois series limited liability company (the "Current Owner"), which is wholly-owned by Preservation of Affordable Housing, Inc., an Illinois not-for-profit corporation;

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WHEREAS, the Original Owner transferred the Parking Facility/Play Area Property to the Current Owner by Special Warranty Deed recorded in the Recorder's Office on October 27, 2017, as Document No. 1730029114; and

WHEREAS, the Department has determined that the release of the Deed Restriction is in the best interests of the City; and

WHEREAS, the City Council, pursuant to an ordinance adopted on October 31, 2018, and published at pages 86594 through 86600 in the Journal of such date, authorized the execution of this Release.

NOW, THEREFORE, in consideration of the foregoing recitals and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City does hereby release the Deed Restriction for the benefit of the Current Owner and its successors and assigns.

(Signature Page Follows)

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EXHIBIT A

LEGAL DESCRIPTION

THE SOUTH ½ OF LOT 9 IN BLOCK 2 IN KEITH'S SUBDIVISION OF BLOCKS 1 AND 2 IN KEITH'S SUBDIVISION OF THE SOUTHWEST ¼ OF THE SOUTHEAST ¼ OF SECTION 14, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS: 6144 SOUTH KENWOOD AVENUE
CHICAGO, ILLINOIS 60637

PIN: 20-14-408-026-0000

Property of Cook County Clerk's Office