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QUITCLAIM DEED

No.

21 662 729

11/00

The GRANTOR, CITY OF CHICAGO, a municipal corporation of the State of Illinois, hereinafter referred to as the "Grantor" for and in consideration of FIFTY THREE THOUSAND SIX HUNDRED FORTY THREE AND 8/100 DOLLARS (\$ 53,643.08), conveys and quitclaims, pursuant to the Urban Renewal Consolidation Act of 1961 to RALPH ANDERSON and LEO J. ZART 1850 N. Lincoln Ave Chicago of the State of Illinois, hereinafter referred to as the "Grantee", all interest and title of the Grantor in the following described property:

Parcel 42A-RC: A tract of land which includes portions of lots taken for the opening of Ogden Avenue described as part of Lots 14, 15, 18, the 16 foot alley North of and adjoining said Lot 15 and the 40 foot street (Lonergan Street) lying East of and adjoining Lot 15, all in Lonergan's Subdivision of the South 2 acres of Block 39 in Canal Trustees Subdivision of Section 33, Township 40 North, Range 14 East of the Third Principal Meridian; Also said tract includes part of Lot 1 in the Subdivision of Lots 19, 20 and 21 in Armstrong's Subdivision of the North 3 acres and Lots 16 and 17 in Lonergan's Subdivision of the South 2 acres of Block 39 in Canal Trustees Subdivision aforesaid; all of the above being taken as one tract, bounded and described as follows: Commencing at the Southwest corner of Lot 22 in Lonergan's Subdivision, aforesaid; thence West along the North line of W. Wisconsin Street and said North line extended, a distance of 83.61 feet to a line that is 50 feet East of and parallel to the West line of N. Orleans Street, extended North; thence North along said parallel line, a distance of 100.76 feet to its intersection with a line that is 44 feet Southeasterly of and parallel to the Northwesterly line of Ogden Avenue as opened by ordinance of the City Council; thence Northeasterly along said line which is 44 feet Southeast of and parallel to the Northwesterly line of Ogden Avenue, as opened, a distance of 94.83 feet to the Southwesterly line of N. Lincoln Avenue, as extended; thence Southeasterly along the Southwesterly line of N. Lincoln Ave., extended, a distance of 64.36 feet to the Southeasterly line of N. Ogden Ave., as opened; Thence Southwesterly along the Southeasterly line of N. Ogden Ave., as opened, to the West line of Lot 18 in Lonergan's Subdivision aforesaid; thence South along the west line of Lots 18, 19, 20, 21 and 22 in said Lonergan's Subdivision to the place of beginning.

Reserving a twenty-foot easement West of and abutting the westerly line of Lots 18 to 22, in Lonergan's Subdivision for access and egress to Lincoln Ave. and Wisconsin Street, all in Cook County, Illinois

Unit 20

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RECORDED IN BOOK 110

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The Grantee for itself and its successors and assigns covenants that:

(a) The use of the aforesaid property will be restricted to the uses specified therefor in the Urban Renewal Plan, and amendments thereof, as approved by Ordinance adopted by the City Council of the City of Chicago, Illinois on July 7, 1965, a certified copy of said ordinance being recorded in the Cook County Recorder's office as Document # 20 107 662 and as amended on _____ and approved by the said City Council and recorded as Document # _____, in the Cook County Recorder's office Chicago Illinois; and further restricted to the use provided in the Contract for the Sale of this property entered into by the Grantor and Grantee, dated September 16, 1959.

Further, this Deed is made and executed upon and is subject to certain express conditions and covenants, said conditions and covenants being a part of the consideration for the property hereby conveyed and are to be taken and construed as running with the land and upon the continued observance of which and each of which, with the sole exception of covenants numbered FIRST and ~~FOURTH~~ ~~FIFTH~~, the continued existence of the estate hereby granted shall depend, and the Grantee hereby binds itself and its successors, assigns, grantees, and lessees forever to these covenants and conditions which covenants and conditions are as follows:

FIRST: The Grantee shall devote the property hereby conveyed only to the uses specified in the applicable provisions of the Urban Renewal Plan or approved modifications thereof, and the uses set forth in the Contract for the sale of said property.

SECOND: The Grantee shall pay real estate taxes or assessments on the property hereby conveyed or any part thereof when due and shall not place thereon any encumbrance or lien other than for temporary and permanent fi-

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financing of construction of the Improvements on the property hereby conveyed as described in the Construction Plans, approved by the Grantor in accordance with Sec.301 of the Contract of Sale dated the 16th day of September 1909, between the parties hereto, and for additional funds, if any, in an amount not to exceed the consideration herein specified, and shall not suffer any law or attachment to be made or any other encumbrance or lien to attach until the Grantor certifies that all building construction and other physical improvements specified to be done and made by the Grantee have been completed;

THIRD: The Grantee shall commence promptly the construction of the aforesaid Improvements on the property hereby conveyed in accordance with the said Construction Plans and shall prosecute diligently the construction of said Improvements to completion. Provided, that, in any event, construction shall commence within three months from the date of this deed and shall be completed within twelve months from the commencement of such construction;

FOURTH: Until the Grantor certifies that a part of, or all of the aforesaid Improvements specified to be done and made by the Grantee have been completed, the Grantee shall have no power to convey the property hereby conveyed or any part thereof without the prior written consent of the Grantor except when provisions for partial conveyances are made in the contract, or to a Mortgagee or Trustee under a Mortgage or Deed of Trust permitted by this deed, and, except as security for obtaining financing permitted by this Deed; there shall be no transfer, and the Grantee shall not permit any transfer, by any party, owning ten percent or more of the stock of the Grantee, ~~of such stock~~, nor shall there be, or be suffered to be by the Grantee, any other similarly significant change in the ownership ~~of such stock~~ or in the relative distribution thereof, or with respect to the identity of the parties in control of the Grantee or the degree thereof, by any other method or means including, but not limited to, increased capitalization,

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merger, corporate or other amendments, issuance of additional or new stock or classification of stock, or otherwise;

FIFTH: The Grantee agrees for itself and any successor in interest not to discriminate upon the basis of race, creed, color, or national origin in the sale, lease, or rental or in the use or occupancy of the property hereby conveyed or any part thereof or of any improvements erected or to be erected thereon or any part thereof.

The covenants and agreements contained in the covenant numbered FIRST shall terminate on July 7, 2005. The covenants and agreements contained in covenants numbered SECOND, THIRD and FOURTH shall terminate on the date the Grantor issues the Certificate of Completion as herein provided except only that the termination of the covenant numbered SECOND shall in no way be construed to release the Grantee from its obligation to pay real estate taxes or assessments on the property hereby conveyed or any part thereof. The covenant numbered FIFTH shall remain in effect without any limitation as to time.

In case of the breach or violation of any one of the covenants numbered SECOND, THIRD and FOURTH at any time prior to the time the Grantor certifies that all building construction and other physical improvements have been completed, and in the case such breach or such violation shall not be cured, ended or remedied within 60 days after written demand by the Grantor so to do with respect to covenant numbered Fourth and three (3) months after written demand by the Grantor so to do with respect to covenants numbered SECOND and THIRD (provided, that a breach or violation with respect to the portion of covenant numbered THIRD, dealing with completion of the Improvements may be cured, ended or remedied within six (6) months after written demand by the Grantor so to do), or any further extension conveyed under this Deed, shall cease and determine, and title in fee simple to the same shall revert to and become revested in the Grantor, or his successors or assigns, and such title shall be revested fully and completely in

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it, and the said Grantor, its successors or assigns, shall be entitled to and may of right enter upon and take possession of the said property: Provided, that any such revesting of title to the Grantor:

- (i) Shall always be subject to and limited by, and shall not defeat, render invalid, or limit in any way
 - (a) The lien of any Mortgage or Deed of Trust permitted by this Deed; and
 - (ii) Any rights or interests provided in the Contract of Sale for the protection of the trustees of any such Deed of Trust or the holders of any such mortgage; and

- (2) In the event the title to the said property or part thereof shall revert in the Grantor, in accordance with the provisions of this Deed, the Grantor shall, pursuant to its responsibilities under applicable law, use its best efforts to recall the property or part thereof (subject to such mortgage liens as hereinbefore set forth and provided) as soon and in such manner as the Grantor shall find feasible and consistent with the objectives of such law, and of the Urban Renewal Plan, to a qualified and responsible party or parties (as determined by the Grantor) who will assume the obligation of making or completing the improvements or such other improvements in their stead as shall be satisfactory to the Grantor and in accordance with the uses specified for the above described property or any part thereof in the Urban Renewal Plan. Upon such resale of the property, the proceeds thereof shall be applied:

First: To reimburse the Grantor, on its own behalf or on behalf of the City of Chicago for all costs and expenses incurred by the Grantor including, but not limited to salaries of personnel in connection with the recapture, management, and resale of the property or part thereof (but less any income derived by the Grantor from the Property or part thereof in connection with such management); all taxes, assessments, and water and sewer charges with respect to the property or part thereof; any payments made or necessary to be made to discharge any encumbrances or liens existing on the property or part thereof at the time of reversion of title thereto in the Grantor or to discharge or prevent from attaching or being made any subsequent encumbrances or liens due to obligations, defaults, or acts of the Grantee, its successors, or transferees; any expenditures made or obligations incurred with respect to the making or completion of the improvements or any part thereof on the property or part thereof; and any amounts otherwise owing the Grantor by the Grantee and its successors or transferees; and

Second: To reimburse the Grantee, its successors or transferees up to an amount equal to the sum of the purchase price paid by it for the property (or allocable to the part thereof) and the cash actually invested by it in making any of the improvements on the property or part thereof, less any gains or income withdrawn or made by it from this conveyance or from the property.

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City of Chicago's Office

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Any balance remaining after such reimbursements shall be retained by the Grantor.

The Grantor shall be deemed a beneficiary of covenants numbered FIRST through FIFTH, and the United States shall be deemed a beneficiary of the covenant numbered FIFTH, and such covenants shall run in favor of the Grantor and the United States for the entire period during which such covenants shall be in force and effect, without regard to whether the Grantor and the United States is or remains the owner of any land or interest therein to which such covenants relate. As such a beneficiary, the Grantor, in the event of any breach of any such covenant, and the United States in the event of any breach of the covenant, numbered FIFTH, shall have the right to exercise all the rights and remedies, and to maintain any actions at law or suits in equity or other proper proceedings to enforce the curing of such breach, to which beneficiaries of such covenant may be entitled.

Promptly after the completion of the above-mentioned Improvements, in accordance with the provisions of the Construction plans, the Grantor will furnish the Grantee with an appropriate instrument so certifying in accordance with the terms of the Contract of Sale. Such certification (and it shall be so provided in the certification itself) shall be a conclusive determination of satisfaction and termination of the agreements and covenants in the Contract of Sale and in this Deed obligating the Grantee and its successor and assigns, with respect to the construction of the Improvements and the dates for beginning and completion thereof; Provided, that, if there is, upon the property, a mortgage insured or held or owned by the Federal Housing Administration, and the Federal Housing Administration shall have determined that all buildings constituting a part of the Improvements and covered by such mortgage are, in fact, substantially completed in accordance with the Construction Plans, and are ready for occupancy then, in such event, the Grantor and the Grantee shall accept the determination of the Federal Housing Administration as to such completion of the construction of the Improvements in accordance with Construction Plans, and, if the other

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agreements and covenants in the Agreement obligating the Grantee in respect of the construction and completion of the Improvements have been fully satisfied, the Grantor shall forthwith issue its certification and such determination shall not constitute evidence of compliance with or satisfaction of any obligation of the Grantee to any holder of a mortgage, or any insurer of a mortgage, securing money loaned to finance the Improvements, or any part thereof.

The certification provided for in the paragraph next above shall be in such form as it will enable it to be recorded in the proper office for the recordation of deeds and other instruments pertaining to the property hereby conveyed. If the Grantor shall refuse or fail to provide such certification, the Grantor shall, within thirty (30) days after written request by the Grantee, provide the Grantee with a written statement, indicating in what respects the Grantee will be necessary, in the opinion of the Grantor, for the Grantee to take or perform in order to obtain such certification.

The Grantor certifies that all conditions precedent to the valid execution and delivery of this Deed on its part have been complied with and all things necessary to constitute this Quit Claim Deed, a valid, binding and legal agreement on the terms and conditions and for the purposes set forth herein have been done and performed and have happened, and that the execution and delivery of this Quitclaim Deed on its part have been and are in all respects authorized in accordance with law. ~~The Grantee similarly certifies with reference to its execution and delivery of this Quit Claim deed.~~

IN WITNESS WHEREOF, the Agency has caused the Agreement 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 5 day of October, 1971.

Name: Ralph Anderson
Address: 1850 N. Lincoln Ave
City: Chicago, Illinois 60614

FORM 104
533

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Cook County Clerk's Office

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CITY OF CHICAGO

By

Richard J. Daley
MAYOR



STATE OF ILLINOIS

COUNTY OF COOK

I, *James Platt*, a Notary Public in and for said County, in the State aforesaid, do hereby certify that RICHARD J. DALEY, personally known to me to be the Mayor of the City of Chicago, a municipal corporation, and JOHN C. MARCIN, personally known to me to be the City Clerk of the City of Chicago, a municipal corporation, and 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 severally acknowledged that as such Mayor and Clerk, they signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the City of Chicago, as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 5 day of October, 1971.



James Platt
Notary Public

My Commission expires Feb. 25, 1972.

FILED FOR RECORD

OCT 3 1971 3 00 PM

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END OF RECORDED DOCUMENT

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OCT 10 1971