

UNOFFICIAL COPY

Property of Cook County Clerk's Office

Do Not Deliver
RETURN TO
Transfer Desk

111759

DO

QUITCLAIM DEED

25756302

The GRANTOR, CITY OF CHICAGO a municipal corporation of the State of Illinois, hereinafter referred to as the "Grantor" for and in consideration of THREE HUNDRED NINETY THREE THOUSAND SEVEN HUNDRED EIGHTY THREE and 27/100 DOLLARS (\$393,783.27), conveys and Quitclaims, pursuant to the Urban Renewal Consolidation Act of 1961 to PARK SHORE EAST ASSOCIATES, a joint venture, Room 815, 33 N. Dearborn, Chicago, IL hereinafter referred to as the "Grantee," all interest and title of the Grantor in the following described property:

(SEE ATTACHED SCHEDULE A)

25756302

I HEREBY DECLARE THIS DEED REPRESENTS A TRANSACTION EXEMPT UNDER PARAGRAPH b, SECTION 4 OF THE REAL ESTATE TRANSFER TAX ACT AND EXEMPT UNDER PARAGRAPH b OF SECTION 200.1-2B 6 OF CITY OF CHICAGO ORDINANCES
Approved: [Signature]

UNOFFICIAL COPY

Property of Cook County Clerk's Office

SCHEDULE A

The East forty feet of Lot thirteen and Lots fourteen to twenty-four both inclusive, (except the West 20 ft. of that part of Lot 15 lying East of and adjoining a line extending from a point on the South line of Lot 15, 8.63 Ft. East of the Southwest corner thereof to a point on the North line of Lot 15, 8.65 ft. East of the Northwest corner thereof) in Nelson & Bennett's Subdivision of that part of Southeast 1/4 of the Southeast 1/4 of Section 14, Township 38 North, Range 14, East of the Third Principal Meridian, lying East of Illinois Central Railroad, (except the South 20 acres thereof), in Cook County, Illinois.

Lots 1 to 11, inclusive, (except the West 20 Ft. of Lot 11) in Block 1 in "Parkview", being a subdivision made by the Circuit Court Commissioners in partition of the South 20 Acres of that part of the Southeast 1/4 of the Southeast 1/4 of Section 14, Township 38 North, Range 14, East of the Third Principal Meridian, lying East of the Right-of-Way of the Illinois Central Railroad Co., in Cook County, Illinois.

PHASE II (Part 2)

A tract of land comprising all or a part of the following mentioned lots, alleys and streets, to wit:

Lot 2 (except the N. 49 ft. thereof), Lots 3, 4, 5, 6, 11, 25, 26, 27, 28, 29 & 30 in Block 3 and Lots 1 to 10, inclusive, in Block 4, all in "Parkview", being a subdivision made by the Circuit Court Commissioners in partition of the south 20 acres of that part of the SE 1/4 of the SE 1/4 of Section 14, Township 38 North, Range 14 East of the Third Principal Meridian, lying east of the Right-of-Way of the Illinois Central Railroad Company in Cook County, Illinois.

ALSO

Lots 3, 4 and 5 together with the adjoining East-West and North-South alleys as laid out in the resubdivision of Lots 7 to 10 and 21 to 23, inclusive, and part of Lots 11 and 20 in Block 3 in "Parkview" above described.

ALSO

Lots A and B in Archie Hood's Resubdivision of Lot 1 and the North 49 Ft. of Lot 2 in Block 3 in "Parkview", as aforesaid.

ALSO

Part of S. Blackstone Av., Now vacated, lying South of and adjoining the South Line E. 62nd St. extended.

The aforementioned tract of land being all or a part of the above-mentioned property and is described as follows: com-

Do Not Deliver
RETURN TO
Transfer Desk

111859

25756302

UNOFFICIAL COPY

Property of Copyright Office

mencing at the intersection of the East line of Blackstone Av. and the North Line of E. 63rd St.; thence N. $89^{\circ}43'W.$ along the westerly extension of the North Line of East 63rd St., a distance of 14.50 ft.; thence due North along a line parallel to the East line of S. Blackstone Av., a distance of 215.0 ft. for a point of beginning, continuing thence north along said parallel line, a distance of 68.34 ft.; thence N. $79^{\circ}19'57''W.$, a distance of 154.73 ft. to its intersection with a line which is 20 ft Southeastern of and parallel to the Easterly line of the Illinois Central Railroad; thence N. $10^{\circ}40'03''E.$ along said parallel line, a distance of 467.85 ft. to the south line of E. 62nd St.; Thence S. $89^{\circ}33'52''E.$ along the South line of E. 62nd St., a distance of 380.07 ft. to the West line of S. Harper Av.; Thence due South along the West line of S. Harper Av., a distance of 278.4 ft. to a point which is 492.00 ft. North of the North line of E. 63rd St., Measured along the West line of S. Harper Av.; Thence west along a line parallel to the north line of East 63rd St., a distance of 263 ft.; Thence south parallel to the West line of S. Harper Av., a distance of 62 ft.; Thence East parallel to the North Line of E. 63rd St., a distance of 93 ft.; Thence South parallel to the West line of S. Harper Av., a distance of 215 ft.; Thence west parallel to the North line of E. 63rd St., A distance of 144.60 ft. to the west line of the East 14.50 ft. of S. Blackstone Av. and the point of beginning of the aforementioned tract of land.

RETURN TO
Transfer Desk

65X1111

25756302

UNOFFICIAL COPY

Property of Cook County Clerk's Office

RETURN TO
Transfer Desk

111859

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 the Grantee hereby binds itself and its successors, assigns, grantees, and lessees 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. Prior to completion, the Grantee shall not encumber the property except for financing the acquisition and construction of the development provided for herein. "Construction" shall include architects, surveyors and attorneys' fees; shall also include title, escrow and financing charges. Further, the Grantee shall not suffer any levy 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 twenty-four months from the commencement of such construction. Provided if the Redevelopment is aided by government agency financing, the City accedes to its construction times.

25756302

UNOFFICIAL COPY

Property of Cook County Clerk's Office

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 authority 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. Where the property is acquired by a legal entity there shall be no transfer by any party owning a ten percent (10%) or more interest in said entity or any other significant change in the constitution of said entity until a full Completion Certificate is issued.

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 November 14, 2018. 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.

Notwithstanding any of the provisions of this Deed, including but not limited to those which are intended to be covenants running with the land, the holder of any mortgage or trust deed authorized (including any holder who obtains title to the Property of any part thereof as a result of foreclosure

of deliver
RETURN TO
Transfer Desk

111859

25756302

UNOFFICIAL COPY

Property of Cook County Clerk's Office

proceedings, or action in lieu thereof, but not including (a) any other party who thereafter obtains title to the Property or such part from or through such holder or (b) any other purchaser at foreclosure sale other than the holder of the mortgage itself) shall not be obligated by the provisions of this deed to construct or complete the construction of the improvements or to guarantee such construction, or completion; nor shall any covenant or any other provision in the Deed be construed to so obligate such holder. Nothing in this Section or any other Section or provision of this Agreement shall be deemed or construed to permit or authorize any such holder to devote the property or any part thereof to any uses, or to construct any improvements thereon, other than those uses or improvements provided or permitted in the Urban Renewal Plan and this Agreement.

Except as otherwise provided in this Agreement, in the event of any default in or breach of the Agreement, or any of its terms or conditions, by either party hereto, or any successor to such party, such party (or successor) shall, upon written notice from the other, proceed immediately to cure or remedy such default or breach, and, in any event, within sixty (60) days after receipt of such notice. In case such action is not taken or not diligently pursued, or the default or breach shall not be cured or remedied within a reasonable time, the aggrieved party may institute such proceedings as may be necessary or desirable in its opinion to cure and remedy such default or breach, including, but not limited to, proceedings to compel specific performance by the party in default or breach of its obligations.

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

ENTER
RETURN TO
Transfer Desk

111759

25756302

UNOFFICIAL COPY

-3-

of satisfaction and termination of the agreements and covenants in the Contract of Sale and in this Deed obligating the Grantee and its successors 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 or other Agency, and the Federal Housing Administration or such Agency 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 or said Agency as to such completion of the construction of the improvements in accordance with Construction Plans, and, if the other 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.

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 and binding

Property of Cook County Clerk's Office

RETURN TO
Transfer Desk

111859

25756302

UNOFFICIAL COPY

Property of Cook County Clerk's Office

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.

IN WITNESS WHEREOF, the Grantor has caused this instrument 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 29th day of January, 1987.

CITY OF CHICAGO

BY: Jane M. Byrne
JANE M. BYRNE, MAYOR

ATTEST:

Walter S. Kozubowski
WALTER S. KOZUBOWSKI, CITY CLERK



THIS INSTRUMENT PREPARED BY:

Harold A. Tepper
HAROLD A. TEPPER
Assistant Corporation Counsel
Room 610 - City Hall
121 North LaSalle Street
Chicago, Illinois 60602

25756302

RETURN TO
Transfer Desk

111859

UNOFFICIAL COPY

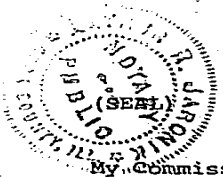
Property of Cook County Clerk's Office

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

I, Arthur R. Frank, a Notary Public in and for said County, in the State aforesaid, do hereby certify that JANE M. BYRNE, personally known to me to be the Mayor of the City of Chicago, a Municipal Corporation, and WALTER S. KOZUBOWSKI, 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 22nd day of January, 1981.

Arthur R. Frank
NOTARY PUBLIC



My Commission expires September 7, 1980.

25756302

RETURN TO
Transfer Desk
6581111

UNOFFICIAL COPY

Property of Cook County Clerk's Office

1981 JAN 29 PM 2 52

JAN-29-81 396969 25756302 A REC 18.00

1500

25756302

RETURN TO
Transfer Desk

111859

3200492 JAN 29 2 30 PM '81

3200492

Delaney R. Oliver
REGISTRAR OF TITLES

DELIVER TO

BYRNES

TITLE SERVICES, INC.

P. O. Box 430

Wheeling, Illinois 60090

END OF RECORDED DOCUMENT