

C-4811

# UNOFFICIAL COPY

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88439183

## QUITCLAIM DEED

THE CITY OF CHICAGO, a municipal corporation of the State of Illinois ("Grantor"), for and in consideration of ONE AND NO/100 DOLLARS (\$1.00) and other good and valuable consideration, the sufficiency of which is hereby acknowledged, conveys and quitclaims to Carroll Properties Inc. ("Grantee"), at 6 North Michigan Chicago, Illinois 60602, all interest and title of the Grantor in the following described real property ("Property"):

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LEGAL DESCRIPTION: Lots 1, 2, 3, 4, 5, and the north 1/10th of lot 6 in block 6 in Henry Waller's subdivision of the south 43-3/4th acres of the east half of the southeast quarter of section 8, Township 39 north, range 13, east of the Third Principal Meridian, in Cook County, Illinois

5623-35 W. Washington  
Chicago, IL

16-08-423-001

Exempt under provisions of Paragraph E, Section 4,  
Real Estate Transfer Tax Act.

9-23-88

U.16

Julie Reeves  
Buyer, Seller, or Representative

BOX 430

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Common Address: 5623-35 W. Washington

Permanent Index Number(s): 16-08-423-001

This Quitclaim Deed is made and executed upon, and is subject to the following 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:

FIRST: The Property shall be used solely for the purposes of low and moderate income housing as defined by the Department of Housing and Urban Development for a period of not less than fifteen (15) years from the date of this Quitclaim Deed. This covenant shall terminate fifteen (15) years from the date of this Quitclaim Deed.

SECOND: The Grantee shall rehabilitate, redevelop or improve the Property in accordance with the plans and specifications set forth in the application heretofore submitted by the Grantee to the Department of Housing of the City of Chicago ("Project"). This covenant shall terminate upon issuance of a Certificate of Completion by the Grantor.

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The Certificate of Completion shall be in a recordable form and shall constitute a conclusive determination that the Project has been completed to the satisfaction of the Grantor.

THIRD: The Project shall be completed no later than twenty-four (24) months from the date of this Quitclaim Deed. This covenant shall terminate upon the issuance of a Certificate of Completion by the Grantor.

FOURTH: The Grantee shall not sell, convey or assign the Property or any part thereof or any interest therein without the prior written approval of the Grantor, except that the Grantee may mortgage the Property or make a collateral assignment of a beneficial interest for the purpose of financing the Project. This covenant shall terminate upon the issuance of a Certificate of Completion by the Grantor.

FIFTH: The Grantee shall pay all real estate taxes and assessments on the Property when due. This covenant shall remain in effect without any limitation as to time.

SIXTH: The Grantee shall not discriminate upon the basis of race, color, religion, sex or national origin in the redevelopment, rehabilitation, sale, lease, rental, use or occupancy of the Property. This covenant shall remain in effect without any limitation as to time.

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IT 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 Commissioner of the Department of Housing, City of Chicago, on or as of the 22nd day of September, 1988.

CITY OF CHICAGO

By: *Bess Donaldson*  
BESS DONALDSON, Commissioner

Subscribed and sworn to before me this 22nd day of September, 1988.

*Mary Etta Harris*

ATTEST:

*Walter S. Kozubowski*  
WALTER S. KOZUBOWSKI, City Clerk

DEPT-91

\$14.00

TRAN 7199 99/23/88 16:21:00

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COOK COUNTY RECORDER

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Prepared by:  
Department of Housing  
M.P.

1400

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Property of Cook County Clerk's Office