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QUITCLAIM DEED
NO.

88289219

The GRANTOR, CITY OF CHICAGO, a municipal corporation of the State of Illinois, (hereinafter referred to as the "Grantor") for and in consideration of TEN DOLLARS (\$10.00), conveys and quitclaims, pursuant to the Urban Renewal Consolidation Act of 1961 to **RUSH-PRESBYTERIAN-ST. LUKE'S MEDICAL CENTER**, an Illinois not-for-profit corporation (hereinafter referred to as the "Grantee") all interest and title of the Grantor in the following described parcel of real property (the "Property") located in the Central West Conservation Area in the City of Chicago, County of Cook, State of Illinois, to wit:

Lots 18 and 19 in Taylor's Resubdivision of Block 18 in S.F. Smith's subdivision of the Northeast quarter of the Northeast quarter and the North 1.18 chains east of Plank Road of the Southeast quarter of the Northeast quarter of Section 18, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N. 17-18-222-010-0000

Further, this Quitclaim Deed, hereinafter referred to as "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 Redevelopment Plan or approved modifications thereof, and the uses set forth in the Contract for the sale of Land and Redevelopment, hereinafter referred to as "Contract", between the Grantor and Grantee dated November 14, 1984, for said Property.

I hereby declare this deed represents a transaction exempt under Paragraph b, Section 4 of the Real Estate Transfer Tax Act, exempt under Paragraph b, Section 200.1 - 236 of the City of Chicago Transaction Tax Ordinance and exempt under Paragraph Section IV of Cook County Ordinance 79-0-12.

6/30/88 *Laura James*

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SECOND: The Grantee shall pay real estate taxes, or assessments, if any, on the Property hereby conveyed or any part thereof when due. The Grantee shall not encumber the Property, except for financing the acquisition and construction of the development as provided for in the Contract, prior to the completion of Improvements (as defined in the Contract) on the Property as provided in the Construction Plans (as defined in and required by the Contract). "Acquisition and "Construction" shall include architects', engineers', surveyors' and attorneys' fees; and 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 to the Property until the Grantor certifies that all building construction and other physical improvements specified to be done and made by the Grantee have been completed with respect to the Property as set forth in the Contract. The Grantor and Grantee agree that Grantor shall issue separate Certificates of Completion for each parcel of property upon satisfactory completion by Grantee of the Improvements called for in the Construction Plans relating to the parcels of property described in the Contract as Phase I, Phase II and Phase III Properties.

THIRD: The Grantee shall commence the construction of the aforesaid Improvements on the Property hereby conveyed in accordance with the said Construction Plans as required by the Contract and shall prosecute diligently the construction of said Improvements to completion; provided, that, in any event, construction shall commence by the date provided in Section 7 of the Contract and shall be completed within a reasonable time thereafter.

FOURTH: Until the Grantor certifies that all of the aforesaid Improvements specified to be done and made by the Grantee on the parcels described as Phase I, Phase II and Phase III Properties in the Contract have

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been completed, the Grantee shall have no authority to convey Property hereby conveyed, or any part thereof, without the prior written consent of the Grantor, said consent not to be unreasonably withheld, except when provisions for partial conveyances are in the Contract, or conveyance to a Mortgagee or Trustee under a Mortgage or Deed of Trust is permitted by this Deed and the Contract. 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 Certificate of Completion is issued as provided in covenant numbered SECOND.

FIFTH: The Grantee agrees for itself and any successor in interest not to discriminate upon the basis of race, creed, color, sex, 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 provided for in the Redevelopment Plan or approved modifications thereof as referenced in covenant numbered FIRST shall terminate on November 12, 2021. The covenants and agreements contained in covenants numbered SECOND, THIRD and FOURTH shall terminate for each Property 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

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holder of any mortgage or trust deed authorized, including any holder who obtains title to the Property or any part thereof as a result of foreclosure proceedings, or action in lieu thereof, or successors thereof, 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 shall be deemed or construed to permit or authorize any such holder to devote the Property or any portion thereof to any use, or to construct any improvements thereon, other than that use and/on those Improvements provided for or permitted in the Redevelopment Plan, the Contract and this Deed.

Except as otherwise provided in this Deed, in the event of any default in or breach of the Contract, 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. In case such default or breach is not corrected or cured within sixty (60) days, unless in the case of a default or breach which cannot reasonably be corrected or cured within sixty (60) days where the party shall have commenced and shall be diligently pursuing all action necessary to correct or cure such default, then 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. This remedy shall not limit any other remedy available to an aggrieved party as provided in the Contract, in law or at equity.

Promptly after the completion of the Improvements on the parcels of property described as Phase I, Phase II and Phase III Properties in the

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Contract, respectively, in accordance with the provisions of the Construction Plans as required by the Contract, the Grantor will furnish the Grantee with a separate Certificate of Completion as provided in covenant numbered SECOND certifying such completion provided such completion is in accordance with the terms of the Contract. The Certificate of Completion (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 said Contract and in this Deed with respect to the Property in question and the obligations of the Grantee and its successors and assigns, in regards to the construction of the Improvements and the dates of beginning and completion thereof; provided, that, if there is, upon the Property, a mortgage insured or held or owned by any governmental agency and said agency shall have determined that as to the Property in question 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 governmental 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 Contract obligating the Grantee with respect of the construction and completion of the Improvements have been fully satisfied, the Grantor shall forthwith issue its Certificate of Completion.

The Certificate of Completion provided for in the paragraph 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 a Certificate of Completion, the Grantor shall, within thirty (30) days after written

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request by the Grantee, provide the Grantee with a written statement, indicating what steps, in the opinion of the Grantor, the Grantee will need 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 Deed, a valid, binding and legal agreement on the terms and conditions and for the purposes set forth herein and in the Contract have been done and performed and have happened, and that the execution and delivery of this Deed on its part have been and are in all respects authorized in accordance with the 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 31st day of May, 1988.

CITY OF CHICAGO,

BY:

Eugene Sawyer
EUGENE SAWYER, Acting Mayor

ATTEST

Walter Kozubowski
WALTER KOZUBOWSKI, CITY CLERK

Approved as to Form:

William Miceli
William Miceli
Assistant Corporation Counsel

This Instrument Prepared By:

William Miceli
Room 511, City Hall
121 N. LaSalle Street
Chicago, Illinois 60602

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MAIL TO :

Lisa A. Ruble
Attkisson & Gray
332 W. Wacker
#2600
Chicago Ill 60606

Property of Cook County Clerk's Office