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QUITCLAIM DEED

The Grantor, CITY OF CHICAGO, a Municipal Corporation of the State of Illinois, (hereinafter referred to as the "Grantor") for and in consideration of ONE HUNDRED SIXTY-FOUR THOUSAND TWO HUNDRED SEVENTY AND 98/100 DOLLARS (\$164,270.98) conveys and Quitclaims, pursuant to ordinance adopted May 13, 1987 to the YOUNG MEN'S CHRISTIAN ASSOCIATION OF CHICAGO, INCORPORATED, an Illinois not-for-profit corporation, (hereinafter referred to as the "Grantee") all interest and title of the Grantor in the following described real property (hereinafter referred to as the "Property"):

A TRACT OF LAND COMPRISING ALL OR A PART OF THE FOLLOWING MENTIONED LOTS, STREETS AND ALLEYS TO WIT:

LOTS 4, 5, 89 AND 90 IN ROBERTSON'S SUBDIVISION, BEING A SUBDIVISION OF THE NORTH 25.25 ACRES OF THAT PART OF THE EAST 1/2 OF THE NORTH EAST 1/4 OF SECTION 23, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE ILLINOIS CENTRAL RAILROAD, IN COOK COUNTY, ILLINOIS.

LOTS 1, 2 AND 3 IN THE SUBDIVISION OF LOTS 6, 7 AND THE EAST 1/2 OF LOT 16 IN ROBERTSON'S SUBDIVISION, AFORESAID.

LOT "A" IN R.G. ACKLEY'S CONSOLIDATION OF PARTS OF CERTAIN LOTS IN ROBERTSON'S SUBDIVISION, AFORESAID.

LOTS 1 THROUGH 22, TOGETHER WITH THE 10 FOOT ALLEYS ADJOINING SAID LOTS 1 THROUGH 22, IN F.W. GREEN'S SUBDIVISION OF LOTS 75, 76, 81, 82, 83 AND 88 IN ROBERTSON'S SUBDIVISION, AFORESAID.

THAT PART OF EAST 63RD PLACE LYING EAST OF THE EAST LINE OF SOUTH BLACKSTONE AVENUE, EXTENDED, AND WEST OF THE WEST LINE OF SOUTH HARPER AVENUE EXTENDED, ALSO THAT PART OF SOUTH HARPER AVENUE LYING NORTH OF THE NORTH LINE OF EAST 64TH STREET, EXTENDED, AND SOUTH OF A LINE WHICH IS 10 FEET SOUTH OF AND PARALLEL TO THE SOUTH LINE OF EAST 63RD STREET EXTENDED.

SAID TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE EAST LINE OF LOT 15 IN ROBERTSON'S SUBDIVISION WHICH POINT IS 10 FEET SOUTH OF THE NORTH EAST CORNER OF LOT 15; THENCE WEST ALONG THE SOUTH LINE OF THE NORTH 10 FEET OF LOTS 8 THROUGH 15 IN ROBERTSON'S SUBDIVISION, AFORESAID, AND SAID SOUTH LINE EXTENDED, A DISTANCE OF 415.00 FEET, TO A POINT IN S. HARPER AVENUE AND THE POINT OF BEGINNING OF THE TRACT OF LAND TO BE DESCRIBED HEREIN; THENCE SOUTH AT RIGHT ANGLES TO THE LAST DESCRIBED LINE, A DISTANCE OF 10.00 FEET; THENCE SOUTH WEST ALONG A LINE THAT FORMS AN ANGLE OF 45 DEGREES 00 MINUTES TO THE RIGHT WITH PROLONGATION OF THE LAST DESCRIBED COURSE. A DISTANCE OF 165.00 FEET; THENCE SOUTH ALONG A LINE THAT FORMS AN ANGLE OF 45 DEGREES 00 MINUTES TO THE LEFT WITH A PROLONGATION OF THE LAST

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RECORDED UNDER PROVISIONS OF PARAGRAPHS 1-3 OF SECTION 4, ARTICLE 6, CHAPTER 110, ILLINOIS COMPILATION STATUTES, 1991 EDITION, AS AMENDED.

89022320

Notary Public for Cook County, Illinois

Notary Signature: *[Signature]*

Notary Name: ROYER, BRADLEY, DISTRICT CLERK

Date: 1-13-89

Grantee Signature: *[Signature]*

Grantee Name: YOUNG MEN'S CHRISTIAN ASSOCIATION OF CHICAGO, INCORPORATED

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DESCRIBED COURSE, A DISTANCE OF 70.00 FEET; THENCE SOUTH EAST ALONG A LINE THAT FORMS AN ANGLE OF 45 DEGREES 00 MINUTES TO THE LEFT WITH A PROLONGATION OF THE LAST DESCRIBED COURSE, A DISTANCE OF 319.00 FEET; THENCE SOUTH WEST ALONG A LINE AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, A DISTANCE OF 124.00 FEET; THENCE SOUTH ALONG A LINE THAT FORMS AN ANGLE OF 45 DEGREES 00 MINUTES 00 SECONDS TO THE LEFT WITH A PROLONGATION OF THE LAST DESCRIBED COURSE, A DISTANCE OF 119.492 FEET TO THE SOUTH LINE OF LOT 37, BEING ALSO THE NORTH LINE OF EAST 64TH STREET, IN ROBERTSON'S SUBDIVISION, AFORESAID; THENCE WEST ALONG THE NORTH LINE OF EAST 64TH STREET, A DISTANCE OF 264.697 FEET TO THE EAST LINE OF SOUTH BLACKSTONE AVENUE; THENCE NORTH ALONG THE EAST LINE OF SOUTH BLACKSTONE AVENUE AND SAID EAST LINE EXTENDED, A DISTANCE OF 577 FEET TO A POINT WHICH IS 20 FEET SOUTH OF THE NORTH LINE OF LOT 4, BEING ALSO THE SOUTH LINE OF EAST 63RD STREET IN ROBERTSON'S SUBDIVISION, AFORESAID, THENCE NORTH EAST, A DISTANCE OF 14.09 FEET TO A POINT WHICH IS 10 FEET EAST OF THE EAST LINE OF SOUTH BLACKSTONE AVENUE, AS EXTENDED, AND 10 FEET SOUTH OF THE NORTH LINE OF LOT 4 IN ROBERTSON'S SUBDIVISION, AFORESAID; THENCE EAST ALONG THE SOUTH LINE OF THE NORTH 10 FEET OF LOTS 4 AND 5 IN ROBERTSON'S SUBDIVISION, AND ALONG THE SOUTH LINE OF THE NORTH 10 FEET OF LOTS 1 AND 2 IN THE RESUBDIVISION OF LOTS 6 AND 7 AND THE EAST 1/2 OF LOT 16 IN SAID ROBERTSON'S SUBDIVISION, A DISTANCE OF 195.00 FEET TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS.

Commonly known as:

6301-6357 South
Blackstone Avenue,
Chicago, Illinois

Permanent Index Number(s):

20-23-205-001 through
005; 20-23-208-001
through 011; 20-23-
209-010 through 013

Further, this Quitclaim Deed is made and executed upon, and is subject to certain express conditions and covenants hereinafter contained, said conditions and covenants being a part of the consideration for the Property 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 only to the uses specified in the applicable provisions of the 63rd-Stony Island Redevelopment Plan February, 1977 approved by the Chicago City Council pursuant to Ordinance passed March 21, 1977 including any amendments approved by the City Council prior to the date of this Quitclaim Deed, and the uses set forth in the Illinois Development Action Grant Development/Loan Agreement for said Property (hereinafter referred to as the "Contract") between Grantor and Grantee dated October 1, 1987.

SECOND: The Grantee shall pay real estate taxes or assessments on the Property or any part thereof when due, if applicable. Prior to the issuance by Grantor of a Completion Certificate (as hereinafter defined), the Grantee

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shall not encumber the Property, except to secure financing for the acquisition of the Property and construction of the improvements contemplated by the Contract. The Grantee shall not suffer or permit any levy or attachment to be made or any other encumbrance or lien to attach to the Property until the Grantor issues a Completion Certificate.

THIRD: The Grantee shall promptly commence the construction of the aforementioned improvements on the Property in accordance with Construction Plans approved by the Grantor and shall diligently proceed with the construction of said improvements to completion; provided, that, in any event, construction of said improvements shall commence on or before May 1, 1938 and shall be completed on or before May 1, 1990.

FOURTH: Until the Grantor certifies in writing that the aforesaid improvements have been completed, the Grantee shall have no right to convey the Property except as heretofore permitted by this Quitclaim Deed. For purposes of this section convey includes the assignment of a beneficial interest in a land trust. Where the Property is acquired by a corporation, partnership or similar 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, religion, color, sex, or national origin in the sale, lease, or rental or in the use or occupancy of the Property 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 13, 2018. The covenants and agreements contained in covenants numbered **SECOND**, **THIRD** and **FOURTH** shall terminate on the date the Grantor issues the Completion Certificate 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 or any part thereof. The covenant numbered **FIFTH** shall remain in effect without any limitation as to time.

In the event that subsequent to the conveyance of the Property or any part thereof and prior to delivery of a Completion Certificate by the Grantor, the Grantee defaults in or breaches any of the terms or conditions of the Contract which have not been cured or remedied within the period and in the manner provided for in the Contract, the Grantor may re-enter and take possession of the Property and terminate the estate conveyed by this Quitclaim Deed, and such title, rights and interests of the Grantee, or any assigns or successors in interest, to and in the Property shall revert to the Grantor. Said right of re-entry by the Grantor upon the happening of an event subsequent to the conveyance shall terminate upon the issuance of a Completion Certificate by the Grantor.

Notwithstanding any of the provisions of this Quitclaim 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 or a holder who obtains title to the Property as a result of foreclosure of such mortgage or trust deed

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shall not be obligated by the provisions of this Quitclaim 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 this Quitclaim Deed be construed to so obligate such holder. Nothing in this Section or any Section or provision of this Quitclaim Deed shall be construed to permit any such holder to devote the Property or any part thereof to a use or to construct improvements thereon other than those permitted in the 63rd-Stony Island Redevelopment Plan and the Contract.

For purposes of the foregoing paragraph a holder of any mortgage or trust deed does not include a party who acquires title to the Property from or through such holder, or a purchaser at a foreclosure sale other than the holder of the mortgage which is the subject to such foreclosure proceeding.

In the event the Grantee wishes to make any changes in regard to the Property's use, such change and respective site plans must be approved by the Department of Housing.

Promptly after the completion of the above mentioned improvements, in accordance with the provisions of the approved Construction Plans, the Grantor will furnish the Grantee with an appropriate instrument so certifying in accordance with the terms of the Contract (the "Completion Certificate"). The Completion Certificate shall be a conclusive determination of satisfaction and termination of the agreements and covenants in the Contract and in this Quitclaim Deed 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 approved 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 the approved Construction Plans, and, if the other agreements and covenants in the Contract obligating the Grantee in respect to the construction and completion of the improvements have been fully satisfied, the Grantor shall forthwith issue its Completion Certificate.


The Completion Certificate shall be in such form as will enable it to be recorded in the proper office for the recordation of deeds and other instruments pertaining to the Property. If the Grantor shall refuse or fail to provide the Completion Certificate, the Grantor shall, within forty-five (45) days after written request by the Grantee, provide the Grantee with a written statement indicating in adequate detail what acts or measures will be necessary in the opinion of the Grantor, for the Grantee to take or perform in order to obtain the Completion Certificate.

The Grantor certifies that all conditions precedent to the valid execution and delivery of this Quitclaim Deed in its part have been complied with and all things necessary to constitute the Quitclaim 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 the law.


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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 1st day of November, 1987.

CITY OF CHICAGO,

BY: 
HAROLD WASHINGTON, Mayor

ATTEST:


WALTER S. KOZUBOWSKI, City Clerk

Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Jory Wishnoff, a Notary Public in and for said County, in the State aforesaid, do hereby certify that HAROLD WASHINGTON, personally known to me to be the Mayor of the City of Chicago, a municipal corporation, and WALTER J. 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 1st day of November, 1987.



NOTARY PUBLIC

(SEAL)

My commission expires June 13, 1989.

This instrument was prepared by:

Jory Wishnoff
Assistant Corporation Counsel
Room 511, City Hall
121 N. LaSalle St.
Chicago, IL 60602
Telephone: 744-6910

Mail to
CHICAGO TITLE AND TRUST COMPANY
111 WEST WASHINGTON
CHICAGO, ILLINOIS 60602 *D-6*

ATTN: *A. Mohamed*

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Property of Cook County Clerk's Office

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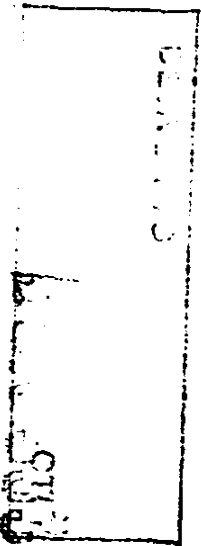
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