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QUITCLAIM DEED

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The Grantor, CITY OF CHICAGO, a Municipal Corporation of the State of Illinois, (hereinafter referred to as the "Grantor") for and in consideration of FOURTEEN THOUSAND TEN and 30/100 DOLLARS ($14,010.30) conveys and Quitclaims, pursuant to ordinance adopted July 29, 1988 to ROGER M. BERKLEY (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"):

LOTS 7, 8, 9, AND 10 IN THE RESUBDIVISION OF BLOCK 15 IN EGGLESTON'S 2ND SUBDIVISION BEING THE NORTH 1/2 OF THE NORTHEAST 1/4 (EXCEPT THE NORTH 1/2 OF THE NORTH 1/2 OF THE NORTH 1/2 OF SAID NORTHEAST 1/4) OF SECTION 28, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

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Commonly known as: 7216-40 SOUTH VINCENNES AVENUE, CHICAGO, ILLINOIS

Permanent Index Number(s): 20-28-212-002-0000, 20-28-212-004 0000, 20-28-212-005-0000

Exempt under provisions of Paragraph R Section 4, Real Estate Transfer Tax Act
3-29-89
Date
Buyer, Seller or Representative

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 authorized by the City and specified in the applicable provisions of the Southeast Englewood Urban Renewal Plan approved by the Chicago City Council pursuant to

Box 430

Ordinance passed October 7, 1961 including any amendments approved by the City Council prior to the date of this Quitclaim Deed.

SECOND: The Grantee shall pay real estate taxes and assessments on the Property or any part thereof when due. Prior to the issuance by Grantor of a Certificate of Completion (as hereinafter defined), the Grantee shall not encumber the Property, except to secure financing for the acquisition of the Property and construction of the improvements contemplated by the Agreement for the Sale and Redevelopment of Land entered into by the Grantor and Grantee ("Agreement"). 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 Certificate of Completion.

THIRD: The Grantee shall promptly commence the construction of the aforementioned improvements on the Property in accordance with the Plans and Specifications 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 within six (6) months from the date of this Quitclaim Deed and shall be completed within eighteen (18) months from the date of this Quitclaim Deed.

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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, the term "convey" includes the assignment of a beneficial interest in a land trust. Where the Property is acquired by a corporation, partnership or other 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 Certificate of Completion 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 December 12, 2020. 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 and 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 Certificate of Completion by the Grantor, the Grantee defaults in or breaches any of the terms or conditions of the Agreement which have not been cured or remedied within the period and in the manner provided for in the Agreement, the Grantor may re-enter and take possesion 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 Certificate of Completion 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 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 provisions 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 Southeast Englewood Urban Renewal Plan and the Agreement.

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 of such foreclosure proceeding.

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

Promptly after the completion of the improvements in accordance with the approved plans and specifications, the Grantor will furnish the Grantee with an appropriate instrument so certifying in accordance with the terms of the Agreement (the "Certificate of Completion"). The Certificate of Completion shall be a conclusive determination of satisfaction and termination of the agreements and covenants in the Agreement and in this Quitclaim Deed with respect to the construction of the improvements and the dates for beginning and completion thereof; provided, that, if any governmental agency is involved in the financing of the redevelopment and shall have determined that all buildings constituting a part of the improvements being financed are substantially completed in accordance with the approved plans and

specifications and if, the other agreements and covenants obligating the Grantee in respect to the construction and completion have been fully satisfied, the Grantor shall forthwith issue its Certificate of Completion.

The Certificate of Completion 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 Certificate of Completion, 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 Certificate of Completion.

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.

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 28 day of MARCH, 1989.

CITY OF CHICAGO

By: Eugene Sawyer
EUGENE SAWYER, ACTING MAYOR

ATTEST:

WALTER S. KOZUBOWSKI, CITY CLERK

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STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

I, Christine A Abelseth, a Notary Public in the State aforesaid, do hereby certify that 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 28 day of March, 1989.

"OFFICIAL SEAL"
CHRISTINE A. ABELSETH
Notary Public, State of Illinois
My Commission Expires August 7, 1989

Christine A Abelseth
NOTARY PUBLIC

(SEAL)

My commission expires Aug 7, 1989.

This instrument was prepared by:

Jeanine Friedman
Assistant Corporation Counsel
Room 511, City Hall
121 N. LaSalle St.
Chicago, IL 60602
Telephone: 744-8649

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COOK COUNTY RECORDER

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