

92986013

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QUITCLAIM DEED

GRANTOR, CITY OF CHICAGO, an Illinois municipal corporation, for and in consideration of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, conveys and quitclaims to CITY LANDS CORPORATION, a Delaware corporation ("Grantee"), 7134 South Jeffrey, Chicago, Illinois, an interest of Grantor in the following described real property ("Property"):

SEE ATTACHED

DEPT-01 RECORDING \$29.50
T#5955 TRAN 4599 12/30/92 16:40:00
#8723 P M-92-986013
COOK COUNTY RECORDER

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. If the Grantee breaches this covenant, the Grantor may re-enter the Property and re-vest title in the City of Chicago. 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"). If the Grantee breaches this covenant, the Grantor may re-enter the Property and re-vest title in the City of

Exempt under Real Estate Transfer Tax Act Sec. 4
Par. B & Cook County Ord. 95104 Par. B

Date 12/30/92 Sign *[Signature]*



MAIL TO:
JAY GILBERT, ESA.
479 N. MAIN ST., SUITE 200
GLEN ELLYN, IL 60137

OFFICIAL BUSINESS
CORPORATION COUNSEL - LAW DEPT. CHICAGO
NO CHARGE

29.00

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Chicago. This covenant shall terminate upon the issuance of a Certificate of Completion by the Grantor. 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 Grantee shall complete the Project no later than twenty-four (24) months from the date of this Quitclaim Deed. If the Grantee breaches this covenant, the Grantor may re-enter the Property and re-vest title in the City of Chicago. 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. If the Grantee breaches this covenant, the Grantor may re-enter the Property and re-vest title in the City of Chicago. 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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Property of Cook County Clerk's Office

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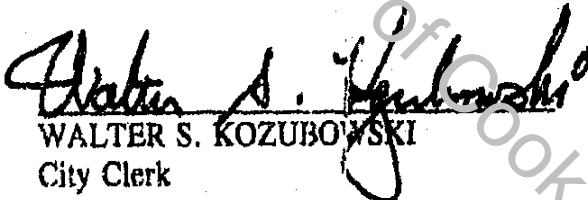
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IN WITNESS WHEREOF, the Grantor has caused this instrument to be duly executed in its name and behalf and its seal to be hereunto duly affixed and attested, by the Mayor and by the City Clerk, on or as of the 29th day of December 1992.

CITY OF CHICAGO,

By: 
RICHARD M. DALEY, Mayor

ATTEST:


WALTER S. KOZUBOWSKI
City Clerk

This instrument was prepared by:

JORY WISHNOFF
Assistant Corporation Counsel
Room 610, City Hall
121 N. LaSalle Street
Chicago, Illinois 60602
(312) 744-6910

[CITY-JW,QCD/40/121192/JW:cr]

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IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the County of Cook, Illinois, this _____ day of _____, 20____.

CLERK OF COOK COUNTY

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32201070

COOK COUNTY CLERK'S OFFICE
100 N. LAUREL ST. CHICAGO, IL 60602
TEL: 312.603.1000 FAX: 312.603.1001
WWW.COOKCOUNTYCLERK.COM

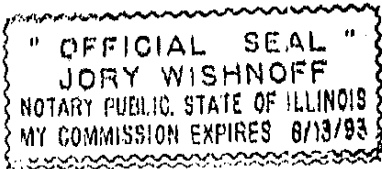
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Jory Wishnoff, a Notary Public in and for said County, in the State aforesaid, do hereby certify that 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 person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and being first duly sworn by me acknowledged that as Clerk, he 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 his 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 29th day of December, 1992.



Jory Wishnoff

NOTARY PUBLIC

3-986013

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Legal Description

That part of Lots 40, 41 and 42 in Block 4 in Bass Subdivision of the North ½ of the North East ¼ of the South East ¼ of Section 23, Township 38 North, Range 14 East of the Third Principal Meridian (except the East 256 feet thereof) described as follows:

Commencing at a point on the South line of said Lot 41 which is 53.75 feet East of the South West corner of said Lot 40 and thence North on a line parallel to the West line of said Lot 40, a distance of 76 feet; thence in a Northwesterly direction 65 feet more or less to a point in the North line of said Lot 40, which is 25.63 feet East of the North West corner of said Lot; thence East along the North line of said Lots 40, 41 and 42, a distance of 79.44 feet to the North East corner of said Lot 42; thence South along the East line of said Lot 42, 134.38 feet to the South East corner of said Lot; thence West along the South line of said Lots 41 and 42, a distance of 51.38 feet to the place of beginning.

Commonly known as:

1454-56 E. 67th Place
Chicago, Illinois

Permanent Real Estate Tax ID No.

20-23-402-015-0000

ldorchest1454-56.lg

32986013

PROPERTY OF COOK COUNTY CLERK'S OFFICE

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IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the County of Cook, Illinois, this _____ day of _____, 20____.

Notary Public in and for the State of Illinois
My Commission Expires _____

Property of Cook County Clerk's Office

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