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COOK COUNTY, ILLINOIS
FILED FOR RECORD

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OFFICIAL BUSINESS
GOVERNMENTAL AGENCY

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QUITCLAIM DEED

Grantor, the CITY OF CHICAGO, an Illinois municipal corporation ("Grantor"), for and in consideration of TEN and NO/100 DOLLARS ($10.00), conveys and quitclaims, pursuant to ordinance adopted March 15, 1991, to THE PILSEN PARTNERSHIP, an Illinois joint venture ("Grantee"), all interest and title of Grantor in the following described real property ("Property"):

Lot 24 in the Subdivision of Block 6 in Walsh and McMullen's Subdivision of the South 3/4 of the South East 1/4 of Section 20, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Commonly known as: 982 W. 19th St., Chicago, IL

Permanent Index No.: 17-20-413-015

Further, this quitclaim deed ("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 Grantee hereby binds itself and its successors, assigns, grantees and lessees to the covenants and conditions, which covenants and conditions are as follows:

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Date

Buyer, Seller or Representative

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Property of Cook County Clerk's Office

UNOFFICIAL COPY

FIRST: Grantee shall devote the Property only to the uses authorized by Grantor and specified in the applicable provisions of: (i) The New Homes For Chicago Program, approved by the City Council of the City of Chicago by ordinance adopted June 7, 1990 ("Program"), and (ii) that certain agreement known as "Redevelopment Agreement, New Homes For Chicago Program, The Pilsen Partnership" ("Agreement") entered into between Grantor and Grantee on September 27, 1991 and recorded with the Office of the Recorder of Deeds of Cook County, Illinois on January 13, 1992, as document #92021997. Specifically, in accordance with the terms of the Agreement, Grantee shall construct a single family housing unit ("Unit") on the Property to be sold to the initial homebuyer for a price not to exceed the ceiling base price (excluding options or extras) of $85,000 as further described in subsection 5.1 of the Agreement.

SECOND: 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), Grantee shall not encumber the Property, except to secure financing solely to obtain the First Mortgage (as such term is defined in the Agreement). 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 Grantor issues a Certificate of Completion (unless Grantee has taken such appropriate action to cause the Title Company (as such term is described in the Agreement) to insure over any title encumbrances caused by such liens or claims).

THIRD: Grantee shall construct the Unit in accordance with the terms of the Agreement. Grantee shall diligently proceed with the construction of the Unit to completion, which construction shall commence within eighteen (18) months of the date of conveyance of the Deed by Grantor to Grantee, and shall be completed by Grantee within the time frame described in the Agreement.

FOURTH: Until Grantor issues the Certificate, Grantee shall have no right to convey any right, title or interest in the Property without the prior written approval of Grantor.

FIFTH: Grantee agrees for itself and any successor in interest not to discriminate based upon race, religion, color, sex, national origin or ancestry, age, handicap, sexual orientation, military status, parental status or source of income in the sale of the Property.

SIXTH: Grantee shall comply with those certain affirmative action obligations described in section 7.1 of the Agreement, and the terms of that certain First Source Hiring Agreement as described on Exhibit D of the Agreement.

The covenants and agreements contained in the covenants numbered FIRST and FIFTH shall remain without any limitation as to time. The covenants and agreements contained in covenants numbered SECOND, THIRD, FOURTH and SIXTH shall terminate on the date Grantor issues the Certificate of Completion as herein provided except that the termination of the covenant numbered SECOND shall in no way be construed to release Grantee from its

obligation to pay real estate taxes and assessments on the Property or any part thereof.

In the event that subsequent to the conveyance of the Property and prior to delivery of the Certificate of Completion by Grantor, Grantee defaults in or breaches any of the terms or conditions described in subsection 6.3(b)(2), (4), (8), (9) or (10) of the Agreement or covenants FIRST and THIRD in this Deed which have not been cured or remedied within the period and in the manner provided for in the Agreement, Grantor may re-enter and take possession of the Property, terminate the estate conveyed by this Deed to Grantee as well as Grantee's right of title and all other rights and interests in and to the Property conveyed by this Deed to Grantee, and revest title in said Property with the City; provided, however, that said revesting of title in the City shall always be limited by, and shall not defeat, render invalid, or limit in any way, the lien of the First Mortgage (as defined in the Agreement) for the protection of the holders of the First Mortgage. The Property shall thereafter be developed in accordance with the terms of the Program and the Agreement, including but not limited to, section 6.3(d) of the Agreement.

Notwithstanding any of the provisions of this Deed or the Agreement, including but not limited to those which are intended to be covenants running with the land, the holder of the First Mortgage or a holder who obtains title to the Property as a result of foreclosure of the First Mortgage shall not be obligated by the provisions of this Deed or the Agreement to construct or

complete the construction of the Unit or to guarantee such construction or completion, nor shall any covenant or any other provision in this Deed or the Agreement be construed to so obligate such holder. Nothing in this section or any section or provision of the Agreement or this 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 Program.

Promptly after the completion of construction of the Unit improving the Property, in accordance with the terms of the Agreement, Grantor shall furnish Grantee with an appropriate instrument in accordance with the terms of the Agreement ("Certificate of Completion"). The Certificate of Completion shall be a conclusive determination of satisfaction and termination of the agreements and covenants contained in the Agreement and in this Deed with respect to the construction of the Unit and the dates for beginning and completion thereof.

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 Grantor shall refuse or fail to provide the Certificate of Completion, Grantor, within twenty-one (21) days after written request by Grantee, shall provide Grantee with a written statement indicating in adequate detail what acts or measures will be necessary, in the opinion of Grantor, for Grantee to take or perform in order to obtain the Certificate of Completion.

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IN WITNESS WHEREOF, 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 11TH day of MAY, 1992.

CITY OF CHICAGO, a
municipal corporation

BY: Richard M. Daley
RICHARD M. DALEY, Mayor

ATTEST:

Walter S. Kozubowski
WALTER S. KOZUBOWSKI, City Clerk

THIS INSTRUMENT PREPARED BY: MARK LENZ

Mark Lenz
Assistant Corporation Counsel
Real Estate & Land Use Division
City of Chicago
121 North LaSalle Street, Room 610
Chicago, Illinois 60602
(312) 744-1041

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

I, Christine A. Abelseth 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 11 day of May, 1992.

"OFFICIAL SEAL"
CHRISTINE A. ABELSETH
NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires 08/24/93

Christine A. Abelseth
NOTARY PUBLIC

(S E A L)

My commission expires _____.

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