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COOK COUNTY ILLINO

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JOINDER OF AGREEMENT

This Joinder of Agreement ("Joinder of Agreement") is made this 121 day of MAY, 1993, by and between Quincy Homes Limited Partnership, an Illinois limited partnership, having its principal offices c/o City Lands Corp., 5100 West Harrison Street, Chicago, Illinois 60644 ("Fee Owner") and the City of Chicago, an Illinois municipal corporation, having its offices at 121 North LaSalle Street, Chicago, Illinois 60602 ("City").

RECITALS

while 238, the City Council of the City of Chicago, by ordinance adopted June 7, 1990, established the New Homes for Chicago Program ("New Homes Program") to assist developers with the construction of new single-family housing within the City which shall be affordable to many families;

whereas, the fee Owner and the City have executed that certain "Redevelopment Agreement, New Homes for Chicago Program, Quincy Homes Limited Partnership" dated as of November 26, 1991 and recorded with the Office of the Recorder of Deeds of Cook County, Illinois on January 30, 1992 as document #92060024 ("Redevelopment Agreement") providing in part for the construction by the Fee Owner of new single family housing in the Austin neighborhood of the City in conjunction with the City's New Homes Program;

whereas, the terms of the Redeve coment Agreement anticipate that the housing units shall be constructed in part on property owned by the Fee Owner as of the data of the Redevelopment Agreement or to be acquired by the Fee Owner in order to fulfill his contractual obligations to construct the housing under the terms of the Redevelopment Agreement:

WHEREAS, in order to achieve performance of gaid contractual obligations, the Fee Owner has acquired that certain real property ("Property") described on Exhibit A attached hereto;

WHEREAS, the Fee Owner intends to construct a single family housing unit ("Unit") on the Property in conjunction with the New Homes Program and the terms of the Redevelopment Agreement;

WHEREAS, the Fee Owner shall construct the housing unit utilizing in part a City Subsidy (as such term is defined in the Redevelopment Agreement);

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WHEREAS, the City Subsidy shall be evidenced by a promissory note and secured by a mortgage which shall encumber the title to the Property;

WHEREAS, as consideration for the City entering into the Redevelopment Agreement and allowing for the utilization by the Fee Owner of the City Subsidy to provide funds for the construction of the Unit on the Property, and other benefits accruing to the Fee Owner by virtue of its participation in the New Homes Program, the Fee Owner hereby agrees that the Property shall be developed in conjunction with the terms of the Redevelopment Agreement and the New Homes Program;

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the parties agree as follows:

- 1. Unless defined herein, all capitalized terms shall have the meanings ascribed to them in the Redevelopment Agreement.
- 2. Subject to the terms and conditions of the Joinder of Agreement, the Fee Owner agrees to construct a Unit upon the Property in accordance with the New Homes Program and the terms of the Redevelopment Agreement.
- 3. Provided that the fee Owner constructs the Unit upon the Property in accordance with the New Homes Program and the terms of the Redevelopment Agreement and obtains the Cartificate from the City, and the City is prepared to exercise a Release of the City's Mortgage encumbering the Property in accordance with sucception 4.7 of the Redevelopment Agreement, the City shall execute and deliver to the Fee Owner, concurrently therewith, an appropriate document (in recordable form) releasing the Property from the argumbrances and restrictions described in the Joinder of Agreement.
- 4. In the event that the Redevelopment Agreement is terminated by mutual agreement of the parties thereto, or if, for any reason, the Fee Owner is released or excused by the City from its obligation to construct a Unit on the Property, the City shall promptly execute an appropriate document (in recordable form) releasing the Property from the encumbrances and restrictions described in the Joinder of Agreement.
- 5. The Joinder of Agreement shall be construed in accordance with the laws of the State of Illinois.

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IN WITNESS WHEREOF, the parties have executed or caused the Joinder of Agreement to be executed, all as of the date first above written.

CITY OF CHICAGO, a municipal corporation

Bv:

Marina Carrott

Marina Carrott Commissioner

Department of Housing

QUINCY NOMES LIVITED PARTMERSHIP, an Illinois limited partnership

By: CITY LANDS CORP.

a Delaware corporation,

a general partner

By:

Susan McCann

Senior Vice-President and

Assistant Secretary

no.

inda Brace

Linda Brace,

Development Officer

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STATE OF ILLINOIS)	
COUNTY OF COOK	요즘 열년에 하는 생님, 그렇게 그렇게
said County, in the State aformarina Carrott, personally kn the Department of Housing of corporation, and personally kn name is subscribed to the forme this day in person and being acknowledged that she, as Compared instrument as her free a voluntary act of the City of therein set forth. Given under my hand and	nd voluntary act, and the free and Chicago, for the uses and purposes notarial seal this 13th day of
MAY 0, 1993	
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Notary Public	OFFICIAL SEAL THOMAS M. LAWLOR MC ARY PUBLIC, STATE OF ILLINOIS MY COMMISSION EXPIRES 4-2-97
My commission expires	NY DIMERSION EXPINED TO

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COUNTI OF COOR					
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said County, i	n the State	aforesaid,	do hereby	certify t	hat Susai
Mc Cann, perso	nal¥y known	to me to b	e the Seni	or Vice-Pr	esident
and Assistant	Secretary of	City Land	s Corporat	ion, and p	ersonally
known to me as	the same pe	rson whose	name is s	ubscribed	to the
foregoing inst	rument, appe	ared befor	e me this	day in per	son and
being first du	ily sworn by	me acknowl	edged that	as such S	enior
Vice-President the said instr	and Assista	nt Secreta	ry, she si	gned and d	pe tree
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Notary Public	W/~	<u> </u>			
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My commission	expires	1-4-96	5		

OFFICIAL SEAL
CAROLYN WYSS
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES: 12/09/88

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STATE OF ILLINOIS)	
COUNTY OF COOK	
said County, in the State aforesaid Brace, personally known to me to be city Lands Corporation, and personal person whose name is subscribed to appeared before me this day in personal personal delivered the said instrument and the irea and voluntary act of said purposes therein set forth.	the Development Officer for lly known to me as the same the foregoing instrument, on and being first duly sworn elopment Officer she signed s her free and voluntary act,
Weiven under my hand and notarion, 1993.	al seal this day of
Notary Public	
Notary Public	
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OFFICIAL SEAL
CAROLYN WYSS
NOTARY PUBLIC, STATE OF ILL INDID
MY COMMISSION EXPIRES: 12/02/29

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EXHIBIT A

THE WEST 9.00 FEET OF LOT 17, ALL OF LOT 18 AND THE EAST 8.00 FEET OF LOT 19, IN THE SUBDIVISION OF LOT 7, IN THE SCHOOL TRUSTEE'S SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

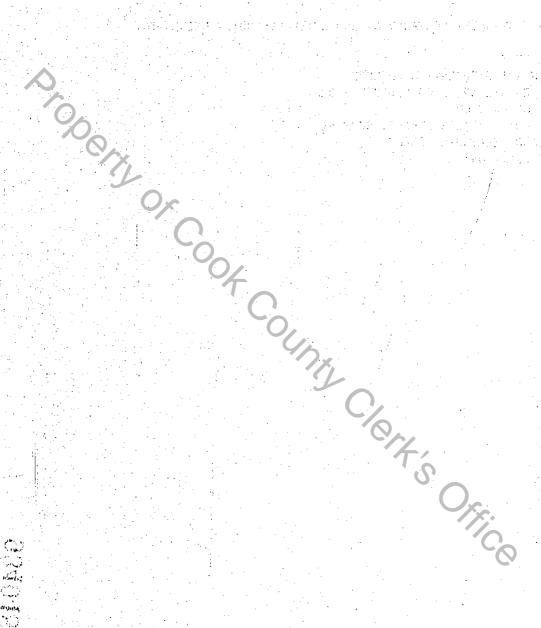
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THIS INSTRUMENT PREPARED BY AND AFTER RECORDING RETURN TO:

MARK LENZ ASSISTANT CORPORATION COUNSEL REAL ESTATE AND LAND USE DIVISION CITY OF CHICAGO 121 NORTH LASA'LL STREET, ROOM 610 CHICAGO, ILLINOIS 60602 (312) 744-1041



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