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### JOINDER OF AGREEMENT

This Joinder of Agreement ("Joinder of Agreement") is made this ph 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

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

WINKIAS, the Fee Owner and the City have executed that certain "Redevelopment Agreement, New Homes for Chicago Program, Quincy Homes Linited 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 Fie Owner of new single family housing in the Austin neighborhood of the City in conjunction with the City's New Homes Program;

WHEREAS, the term. of the Redevelopment Agreement anticipate that the housing units shall be constructed in part on property owned by the Fee Owner as of the date 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 said 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 is conjunction with the New Homes Program and the terms of the Red (velopment 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, 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 nave 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 subjection 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 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 Joindar of Agreement shall be construed in accordance with the laws of the State of Illinois.

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IN WITHERS WEEREOF, 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

By:

Marina Carrot comminsioner

Department of Housing

QUINCY HOMES LIVETED PARTHERSHIP, an Illinois limited partnership

CITY LANDS CORP., By:

a Delaware corporation,

a general partner

By:

Susan McCann

Senior Vice-President and

Assistant Secretary

By:

Development Officer

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COUNTY OF COOK			
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Notary Public	TO	OFFICIAL SEAL THOMAS M. LAWLOR MAY PUBLIC, STATE OF ILLIN	310

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### EXHIBIT A

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> Commonly known as: 4904 West Quincy Street, Chicago, Illinois

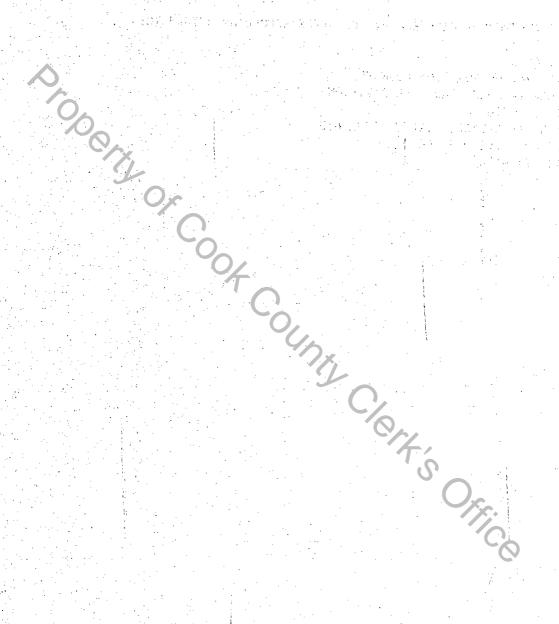
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THIS INSTRUMENT PREPARED BY AND AFTER RECORDING RETURN TO:

MARK LENZ ASSISTANT CORPORATION COUNSEL REAL ESTATE AND LAND USE DIVISION AEET,
,0602 CITY OF CHICAGO 121 NORTH LASAULE STREET, ROOM 610 CHICAGO, ILLINOIS 60602 (312) 744-1041



STATE OF ILLINOIS

COUNTY OF COOK

Wiven under my hand and notarial seal this 4 day of

Notary Public

OFFICIAL SEAL
CAROLYN V. YSS
NOTARY PUBLIC, BTATE OF ILLINOIS
MY COMMISSION EXPIRES, 12/09/04

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