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JOINDER OF AGREEMENT

This Joinder of Agreement ("Joinder of Agreement") is made this 121 day of 1/A , 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

WHIMING, 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 rew single-family housing within the City which shall be affordable to many families;

WHEREAS, the Is. 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 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 crid 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 Redavalopment 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 Foe Owner constructs the Unit upon the Property in accordance with the New Homes Program and the terms of the Redevelopment Agreement and obtains the Certificate from the City, and the City is prepared to exercise a Release of the City's Mortgage encumbering the Property in accordance with subsection 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 encumbrances and restrictions described in the Joindar 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 WITHERS 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

By:

Mailna Carrott

Commissioner

Department of Housing

QUINCY HOMES LEWITED PARTNERSEIP, an Illinois limited partnership

By: CITY LANDS CORP.

a Delaware corporation,

a general partner

Bu.

Sukan McCann

Senior Vice-President and

Assistant Secretary

By:

Linda Brace,

Illua Diace,

Development Officer

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STATE OF ILLINOIS
COUNTY OF COOK

said County, in the State aforesaid, do hereby certify that Marina Carrott, personally known to me to be the Commissioner of the Department of Housing of the City of Chicago, a municipal corporation, and personally known to me as 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 she, as Commissioner, signed and delivered the said instrument as her free and voluntary act, and the free and voluntary act of the City of Chicago, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 2 day of

Notary Public

THOMAS M. LAWLOR HOTARY PURLIC, STATE OF ILLINOIS MY COMMISSION EXPIRES 4-2-97

My commission expires

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STATE OF ILLINOIS	
COUNTY OF COOK	
I, (afoly 11/95 , a Notary Public in a	nd for
said County, in the State aforesaid, do hereby certify that Mc Cann, personally known to me to be the Senior Vice-Presi	Susan
and Assistant Secretary of City Lands Corporation, and pers	onally
known to me as the same person whose name is subscribed to foregoing instrument, appeared before me this day in person	the
being lirst duly sworn by me acknowledged that as such Seni	or
Vice-President and Assistant Secretary, she signed and deli the said instrument as her free and voluntary act, and the	haray
and voluntary act of said corporation, for the uses and pur	boses
therein set forth.	
Given under my hand and notarial seal this day of	100 100 100 100 100 100
Given under my hand and notarial seal this day of	
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Notary Public day of	
Notary Public	
Notary Public	
Notary Public My commission expires 12-9-16	
Notary Public	

OFFICIAL SEAL
CAROLYN WYSS
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES: 12/09/86

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STATE OF ILLINOIS			
said County, in the Sta Brace, personally known City Lands Corporation, person whose name is su appeared before me this by me acknowledged that and delivered the said and the free and volunt and purposes therein se	ate aforesaid, n to me to be to , and personall abscribed to the day in person as such Devel instrument as cary act of sai	do hereby certhe Development y known to me foregoing in and being find opment Officer her free and the contract of the contrac	t Officer for as the same natrument, est duly sworn signed voluntary act,
Maiven under my han	nd and notarial , 1993.	seal this	day of
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Notary Public			
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EXHIBIT A

LOT 1 (EXCEPT THE EAST 7 FEET THEREOF) IN FRANK T. TURNER'S SUBDIVISION OF LOT 6 (EXCEPT THE EAST 132 FEET AND THE SOUTH 33 FEET THEREOF) IN THE SCHOOL TRUSTEE'S SUBDIVISION OF THE NORTH PART OF SECTION 16, TOWNSHIIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH THE EAST 7 FEET OF LOT 27 IN SAID SCHOOL TRUSTEE'S SUBDIVISION (EXCEPT THE NORTH 8 FEET THEREOF TO BE DEDICATED AS PUBLIC ALLEY) AND ALSO (EXCEPT THAT PART THEREOF TAKEN FOR STREET PURPOSES) IN COOK COUNTY, ILLINOIS.

> Commonly known as: 4850 West Quincy Street, Chicago, Ilinois 60644

Permanent Index Number: 16-16-208-031-0000

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THIS INSTRUMENT PREPARED BY AND AFTER RECORDING RETURN TO:

MARK LENZ ASSISTANT FOR FORATION COUNSEL REAL ESTATE AND LAND USE DIVISION CITY OF CHICAGO ET,
102 121 NORTH LASALLE STREET, ROOM 610 CHICAGO, ILLINOIS (0602 (312) 744-1041

