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DECLARATION OF ABROGATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

THIS DECLARATION ("Declaration") is made this 134 day of May, 1993, by the City of Chicago, an Illinois municipal corporation ("City").

RECITALS

Illinois not for profit corporation ("TNI"), that certain real property ("Property") legally described on Exhibit A attached hereto by quicclaim deed ("Deed") dated April 11, 1989 and recorded with the Office of the Recorder of Deeds of Cook County, Illinois ("Recorder's Office") on April 13, 1989 as document #89163845; and

WHEREAS, the City conveyed the Property to TNI pursuant to the City's tax reactivation program, and the Deed contained certain covenants, conditions and restrictions running with the Property to correspond to the City's goals and objectives under said program ("Tax Reactivation Covenants"); and

WHEREAS, the City and Quincy Homes Limited Partnership, an Illinois limited partnership ("Developer") have entered into that certain "Redevelopment Agreement, New Homes for Chicago Program, Quincy Homes Limited Partnership" dated November 26, 1991 and recorded with the Recorder's Office on January 30, 1992 as document #92060024 ("Redevelopment Agreement") providing in part for the construction by Developer of forty (40) units of single family housing in the Austin neighborhood of the City that shall be affordable to many families; and

WHEREAS, the Redevelopment Agreement contains certain covenants, conditions and restrictions running with the land reflecting the City's goals and objectives of the City's New Homes for Chicago Program; and

whereas, in conjunction with Developer's obligation to construct single family housing pursuant to the terms of the Redevelopment Agreement, TNI, after receiving the prior approval of the City, has conveyed the Property to Developer by quitclaim deed dated May 1, 1991 and recorded with the Recorder's Office on February 4, 1992 as document #92072572; and

whereas, Developer agrees to redevelop the Property pursuant to the objectives of the New Homes for Chicago Program and the terms of the Redevelopment Agreement as evidenced by that certain Joinder of Agreement executed by the City and Developer and recorded (1934048), 1993 as document #93404822; and

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WHEREAS, to further the goals and objectives of the City's New Homes for Chicago Program, the City seeks to abrogate the Tax Reactivation Covenants presently encumbering the Property and to declare that the New Homes Covenants shall be binding upon Developer and shall hereafter run with the Property;

MOW, THEREFORE, in furtherance of the goals and objectives of the New Homes for Chicago Program as described in the Redevelopment Agreement and this Declaration, the City hereby declares as follows:

- 1. The recitations set forth above constitute an integral part of this Declaration and are hereby incorporated by this reference.
- The covenants, conditions and restrictions created by that certain quitclaim deed from the City of Chicago to TNI Development Corporation recorded on April 13, 1989 as document #89163845 are hereby abrogated and are no longer of any force and effect on the Property.
- The covenants, conditions and restrictions created pursuant to the terms of the Redevelopment Agreement and the Joinder of Agreement shall be binding on Developer and shall run with the Property.

IN WITHESS WHEN BUY, the City has caused this Declaration to be duly executed in its hame and its behalf by the Commissioner of the Department of Housing, as of the date first written above.

CIT! OF CHICAGO, ar. Illinois municipal corporation

Bv:

Marina Carrott
Commissioner
Department of Housing

THIS INSTRUMENT PREPARED BY, AND AFTER RECORDING, PLEASE RETURN TO:

Mark Lenz Assistant Corporation Counsel City of Chicago Room 610, City Hall 121 North LaSalle Street Chicago, Illinois 60602 312/744-1041

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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 to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in oerson and being first duly sworn by me acknowledged that as such Commissioner, she signed and delivered the said instrument as her free and voluntary act and as the free and voluntary act and act and purposes therein set forth.

Given under my hand and notarial seal this 13 day of

Homes W. Lowler Notary Public

OFFICIAL SEAL
THOMAS M. LAWLOR
NOTINT PUBLIC, STATE OF ILLINOIS
MY COLUMNSION EXPIRES 4-2-97

My commission expires

PROPERTY OF STAFF about the combine

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EXHIBIT A

Legal Description:

THE EAST 100 FEET (EXCEPT THE NORTH 8 FEET THEREOF TO BE DEDICATED AS PUBLIC ALLEY) OF LOT 27 (EXCEPT THAT PART THEREOF TAKEN FOR STREET) IN SCHOOL TRUSTEES SUBDIVISION OF THE NORTH PART OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

4852-60 WYST QUINCY STREET, CHICAGO, ILLINOIS

PIN: 16-16-208-030-0000

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