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N93169 3CmK (1)

QUITCLAIM DEED

CITY OF CHICAGO, an Illinois municipal corporation ("Grantor"), for and in consideration of Ten Dollars ($10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, conveys and quitclaims to WOODLAWN PRESERVATION AND INVESTMENT CORPORATION, an Illinois not-for-profit corporation ("Grantee"), 1 East Wacker Drive, Chicago, Illinois 60601, pursuant to ordinance adopted by the City Council of the City of Chicago on September 11, 1991, all interest of Grantor in the following described real property ("Property"):

THE WEST 75 FEET OF THE NORTH 42 FEET OF LOT 17 AND THE WEST 75 FEET OF LOT 18 IN BLOCK 11 IN CHARLES BUSBY'S SUBDIVISION OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 (EXCEPT 2-1/2 ACRES) OF SECTION 14, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 6201-09 South Greenwood Avenue
Chicago, Illinois 60637

PROPERTY INDEX NUMBER: 20-14-317-001 (Vol. 256)

This Quitclaim Deed is made and executed upon, and is subject to the following express conditions and covenants, said conditions and covenants being a part of the consideration for the Property hereby conveyed and are to be taken and construed as running with the land.

FIRST: The Grantee shall commence the rehabilitation, redevelopment or improvement of the Property within sixteen (16) months from the date of this Quitclaim Deed, and shall complete the work no later than twenty-four (24) months from the date of this Quitclaim Deed. In the event that the Grantee breaches this covenant, the Grantor may re-enter the Property and

Mail To:
Near North Nat'l Title
222 N. LaSalle 1st Fl.
Chicago, IL 60601
Attn: Underwriting CMK

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revert title in the City of Chicago. This covenant shall terminate upon the issuance of a Release of Covenants by the Grantor.

SECOND: The Grantee shall not sell, convey or assign the Property or any part thereof or any interest therein without the prior written approval of the Grantor, except that the Grantee may mortgage the Property or make a collateral assignment of a beneficial interest for the purpose of financing the construction of the improvements. In the event that the Grantee breaches this covenant, the Grantor may re-enter the Property and revert title in the City of Chicago. This covenant shall terminate upon the issuance of a Release of Covenants by the Grantor.

THIRD: The Property shall be used predominantly for residential purposes for a period of not less than fifteen (15) years from the date of this Quitclaim Deed. No unit in the building may be rented to a person(s) if the household income of the unit exceeds 80% of the Chicago Primary Metropolitan Statistical Area median income. This covenant shall terminate fifteen (15) years from the date of this Quitclaim Deed.

FOURTH: The Grantee shall pay all real estate taxes and assessments on the Property when due. This covenant shall remain in effect without any limitation as to time.

FIFTH: The Grantee shall not discriminate upon the basis of race, color, religion, sex, or national origin in the redevelopment, rehabilitation, sale, lease, rental, use or occupancy of the Property. This covenant shall remain in effect without any limitation as to time.

By this instrument, the Grantor further remises, releases and forever discharges all liens, judgments or other interests the Grantor may have in or on the Property.

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IN WITNESS WHEREOF, the 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 its Mayor and City Clerk, on or as of the 16th day of March 1995.

CITY OF CHICAGO, an Illinois municipal corporation

By: Richard M Daley
RICHARD M. DALEY, Mayor

ATTEST:

Ernest R Wish
ERNEST R. WISH
City Clerk

This instrument was prepared by:

JORY WISHNOFF
Assistant Corporation Counsel
Room 610, City Hall
121 N. LaSalle Street
Chicago, Illinois 60602
(312) 744-6910

[PEOPL-JW.QCD/71/120994/JW:crl

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, JORY WISHNOFF, a Notary Public in and for said County, in the State aforesaid, do hereby certify that ERNEST R. WISH, 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 City 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 16th day of March, 1995.

NOTARY PUBLIC

"OFFICIAL SEAL"
JORY WISHNOFF
Notary Public, State of Illinois
My Commission Expires 6-13-97

DEPT-01 RECORDING $29.50
T#0004 TRAN 4149 03/23/95 13:58:00
$3902 ÷ LF *-95-196436
COOK COUNTY RECORDER

DEPT-01 RECORDING $29.
T#0004 TRAN 4149 03/23/95 13:58:00
$3902 ÷ LF *-95-19643
COOK COUNTY RECORDER

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[WOODL-JW.QCD/100/012095/JW.crl

STATEMENT BY GRANTOR AND GRANTEE

The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire title to real estate under the laws of the State of Illinois.

Dated 3-16, 1995 Signature: _____
Grantor or Agent

Subscribed and sworn to before me by the said Agent this 16th day of March, 1995.
Notary Public Edward J. Kus

OFFICIAL SEAL
EDWARD J. KUS
NOTARY PUBLIC STATE OF ILLINOIS
COMMISSION EXPIRES DEC. 4,1998

The grantee or his agent affirms and verifies that the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinoi a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated March 21, 1995 Signature _____
Grantee or Agent

Subscribed and sworn to before me by the said Agent this 21st day of March, 1995.
Notary Public _____

"OFFICIAL SEAL"
JOHN R. LAMBERTS
Notary Public, State of Illinois
My Commission Expires Aug. 1, 1999

NOTE: Any person who knowingly submits a false statement concerning the identity of a grantee shall be guilty of a Class C misdemeanor for the first offense and of a Class A misdemeanor for subsequent offenses.

(Atach to deed or ABI to be recorded in Cook County, Illinois, if exempt under the provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)

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