

UNOFFICIAL COPY

QUITCLAIM DEED

DEPT-01 RECORDING

\$23.50

140002 TRAN 9328 06/03/96 12:11:00

43694 B.J * -96-418225

COOK COUNTY RECORDER

96418225

Above Space For Recorder's Use Only

CITY OF CHICAGO, an Illinois municipal corporation, for the consideration of Thirty Thousand and 00/100 Dollars (\$30,000.00) conveys and quitclaims all interest in the real property legally described and identified on Exhibit A attached hereto ("Property"), pursuant to Ordinance adopted by the City Council of the City of Chicago on January 10, 1996, to GREATER SOUTHWEST DEVELOPMENT CORPORATION, an Illinois not-for-profit corporation ("Grantee"), located at 2601 West 63rd Street, Chicago, Illinois 60629.

This conveyance is subject to the following express conditions which are binding on the Grantee and its successors and assigns, and which are to be construed as running with the land: 1) the Property is developed for commercial use in conjunction with the adjacent site within twenty-four months from the date of this deed; and 2) in the event that the Grantee or its successors or assigns sells the Property for a net profit within ten years from the date of this deed, the City of Chicago shall be entitled to recapture the difference between the present fair market value of the Property (which the Grantee acknowledges and agrees to be \$93,750.00) and the purchase price paid to the Grantee or its successor or assign. In the event that the first condition is not met, the City of Chicago may re-enter the Property and re-vest title in the City of Chicago. This right of reverter and re-entry in favor of the City of Chicago shall terminate upon the issuance of a certificate of completion by the City of Chicago.

IN WITNESS WHEREOF, Grantor has caused this instrument to be duly executed in its name and behalf and its seal to be hereunto affixed, by its Mayor and City Clerk, on or as of the 3 day of June, 1996.

ATTEST:

CITY OF CHICAGO,
a municipal corporation

By: Richard M. Daley
RICHARD M. DALEY, Mayor

James J. Laski
JAMES J. LASKI, City Clerk

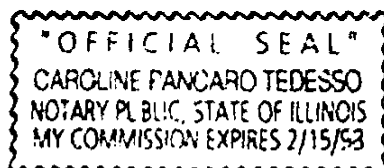
State of Illinois, County of Cook, SS. I, the undersigned, a Notary Public in and for said County in the State aforesaid, do hereby certify that Richard M. Daley, Mayor, and James J. Laski, City Clerk, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered as Mayor and City Clerk of the City of Chicago, the said instrument as their free and voluntary act, and as the free and voluntary act of said City, for the uses and purposes therein set forth.

Given under my hand and official seal, this 3 day of June, 1996.

Caroline Pancaro Tedesso
Notary Public

THIS INSTRUMENT WAS PREPARED BY:

Jory Wishnoff, Esq.
Department of Law
121 North LaSalle Street
Chicago, Illinois 60602
312/744-6910



MAIL DEED AND SUBSEQUENT

TAX BILLS TO:
Greater Southwest Development Corp.
2601 West 63rd Street
Chicago, Illinois 60629

23.50

THIS TRANSFER IS EXEMPT PURSUANT TO THE PROVISIONS OF THE REAL ESTATE TRANSFER TAX ACT, 35 ILCS 200/31-45; AND SECTION 3-3 2-030B7(b) OF THE CHICAGO TRANSACTION TAX ORDINANCE.

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Property of Cook County Clerk's Office

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EXHIBIT A

LOTS 17 TO 21, BOTH INCLUSIVE, IN BLOCK 16 IN SOUTH LYNNE, BEING VAIL'S SUBDIVISION OF THE NORTH HALF OF SECTION 19, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Address: 6333 South Western Avenue (Parking Site No. 82)
Chicago, Illinois 60636

Property Index No.: 20-19-100-036/037/038



Delivered by hand
20-19-100-036/037/038
6333 South Western
Avenue
Chicago, IL 60636

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