

# UNOFFICIAL COPY

97271943

## QUITCLAIM DEED

DEPT-01 RECORDING \$35.00  
 T#0012 TRAN 4757 04/18/97 15:19:00  
 #8031 CG \*--97-271943  
 COOK COUNTY RECORDER

(The Above Space For Recorder's Use Only)

7642316 Amount of \$ FI

Grantor, the CITY OF CHICAGO, and Illinois municipal corporation located at 121 North LaSalle Street, Chicago, Illinois 60602 ("Grantor"), for and in consideration of FIFTY THOUSAND DOLLARS AND 00/100 (\$50,000.00) conveys and quitclaims, pursuant to ordinance adopted November 7, 1996 to POPE PLACE ON THE BOULEVARD, L.L.C., an Illinois limited liability corporation having its principal offices at 555 West Jackson Boulevard, Chicago, Illinois 60661 ("Grantee"), all interest and title of Grantor in the following described real property ("Property"):

3500

SEE ATTACHED EXHIBIT A

Further, the quitclaim deed ("Deed") is made and executed upon, and is subject to certain express conditions and covenants hereinafter contained, said conditions and covenants being a part of the consideration for the Property and are to be taken and construed as running with the land, and Grantee hereby binds itself and its successors, assigns, grantees and lessees to these covenants and conditions which covenants and conditions are as follows:

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**FIRST:** Grantee shall devote the Property only to those uses authorized by Grantor and specified in the applicable provisions of the North Kenwood-Oakland Conservation Area Plan approved by the City Council of the City of Chicago pursuant to an ordinance adopted October 14, 1992, including any amendments approved by the City Council to the date of this Deed.

**SECOND:** Grantee shall pay, for as long as it is the legal title holder, real estate taxes and assessments on the Property or any part thereof when due. Except as permitted by that certain Agreement for the Sale and Redevelopment of Land entered into by Grantor and Grantee on MARCH 25, 1997 ("Agreement"), Grantee shall not suffer or permit any levy or attachment to be made or any other encumbrance or lien to attach to the Property until Grantor issues a Partial and/or Final Certificate of Completion as defined in the Agreement.

**THIRD:** Grantee shall promptly begin the construction of nine (9) single-family homes and/or two flats ("Improvements") to be sold at market rate in accordance with the Site Plans and Architectural Drawings dated October 9, 1996, which have been approved by Grantor, and the terms of the Agreement and shall diligently proceed with the construction of the Improvements to

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completion; provided, that, in any event, construction of the Improvements shall commence within six (6) months from the date of this Deed and shall be completed by Grantee within twenty-four (24) months from the date hereof.

**FOURTH:** Prior to the issuance of the Final Certificate by the City with regard to completion of the Improvements, the Grantee or its successors in interest shall not, without the prior written consent of the City: (a) sell or convey (except as otherwise permitted in Section 4(c)(1) hereof) the Property or any part thereof, or (b) create, except with respect to an assignment made in connection with a loan the proceeds of which are used to construct the Improvements, any assignment with respect to the Agreement, the Property, or both, that would take effect prior to the issuance of the Final Certificate by the City in accordance with Section 9 of the Agreement, or (c) contract or agree to: (1) sell or convey the Property other than to an initial homebuyer, or (2) create any assignment with respect to the Agreement, the Property or both, that would take effect prior to the issuance of the Final Certificate by the City in accordance with Section 9 of the Agreement. If the Property is acquired by a corporation, partnership or other legal entity, there shall be no transfer or change before the issuance of the Final Certificate, without the written consent of the City. The prohibitions contained herein shall not apply to those units for which Partial Certificates have been obtained, nor shall they limit the Grantee's rights under Section 12 of the Agreement.

**FIFTH:** Grantee agrees for itself and any successor in interest not to discriminate based upon race, religion, color, sex, national origin or ancestry, handicap, sexual orientation, military status or source of income in the sale, lease, or rental of the Property or any part thereof or of any improvements erected or to be erected or any part thereof.

The covenants and agreements contained in the covenant numbered **FIRST** shall terminate after October 14, 2032. The covenants and agreements contained in covenants numbered **SECOND**, **THIRD**, and **FOURTH** shall terminate on the date Grantor issues the Partial or Final Certificate, as the case may be, as provided herein and in the Agreement, except only that the termination of the covenant numbered **SECOND** shall in no way be construed to release Grantee from its obligation to pay real estate taxes and assessments on the Property or any part thereof during Grantee's ownership of the Property; provided nothing herein shall be construed to require Grantee to pay real estate taxes and assessments on any portion of the Property that is conveyed to an initial homebuyer pursuant to the terms and conditions of the Agreement. The covenant numbered **FIFTH** shall remain in effect without limitation as to time. Except for those covenants numbered **FIRST** and **FIFTH**, the terms and provisions contained herein are and shall at all times be subject and subordinate in all respects to that certain Construction Mortgage, Assignment of Rents and Leases, Security Agreement and Financing Statement (the "Mortgage") dated APRIL 10, 1997 and recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 97271944 securing the loan from Bank of America Illinois to Grantee in the original principal amount of \$600,000 and in the event of a transfer of the Property by foreclosure of the Mortgage or deed in lieu thereof, the covenants and agreements herein contained, other than the covenants numbered **FIRST** and **FIFTH**, shall be automatically terminated and extinguished.

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In the event that subsequent to the conveyance of the Property or any part thereof and prior to delivery of the Final Certificate by Grantor, Grantee defaults in or breaches any of the terms or conditions of the Agreement which have not been cured or remedied within the period and in the manner provided for in the Agreement, Grantor may re-enter and take possession of any portion of the Property for which a Partial Certificate of Completion has not been issued and all interests of Grantee, or any assigns or successors in interest, to and in the Property shall revert to Grantor. Said right of re-entry by Grantor shall terminate upon the issuance of a Final Certificate by Grantor.

Notwithstanding any of the provisions of this Deed, including but not limited to those which are intended to be covenants running with the land, the holder of any mortgage or trust deed or a holder who obtains title to the Property as a result of foreclosure of such mortgage or trust deed shall not be obligated by the provisions of this Deed to construct or complete the construction of the Improvements or to guarantee such construction or completion; nor shall any covenant or any other provision in this Deed be construed to so obligate such holder. Nothing in this section or any section or provision of this Deed shall be construed to permit any such holder to devote the Property or any part thereof to a use or construct improvements thereon other than those permitted in the North Kenwood-Oakland Conservation Area Plan.

For purposes of the foregoing paragraph, a holder of any mortgage or trust deed does not include a purchaser at a foreclosure sale other than the holder of the mortgage which is subject of such foreclosure proceeding.

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IN WITNESS WHEREOF, 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 the Mayor and by the City Clerk, on or as of the 27th day MARCH, 1997.

CITY OF CHICAGO, a municipal corporation

By: 

RICHARD M. DALEY, Mayor

ATTEST:

  
James J. Laski, City Clerk

This instrument was prepared by:  
Maria E. Hoffman  
Assistant Corporation Counsel  
Room: 610, City Hall  
721 North LaSalle Street  
Chicago, Illinois 60602  
(312)744-6933

AFTER RECORDING MAIL TO:  
Wm. Miceli, Esq.  
Miner, Barnhill & Galland, P.C.  
14 W. Erie Street  
Chicago, IL 60610

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STATE OF ILLINOIS     )  
                                  )     SS.  
COUNTY OF COOK     )

I, DIANE M. CARLI, Notary Public in and for said County, in the State aforesaid, do hereby certify that James J. Laski, 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, an being first duly sworn, by me acknowledged that as 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 purposed therein set forth.

GIVEN under my hand and notarial seal this 27 day of March, 1997.



Diane M. Carli  
NOTARY PUBLIC

(SEAL)

My commission expires 7/5/99

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## EXHIBIT A

### LEGAL DESCRIPTION OF PROPERTY

LOT 12 AND SOUTH 31.7 FEET OF LOT 11 IN SUBDIVISION OF BLOCK 2 IN WALKER AND STINSON'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 20-02-300-033

*Property Tax* corner OF East 44TH + SOUTH Drexel, Chicago

EXEMPT FROM TAXATION UNDER THE PROVISION  
OF PARAGRAPH   D   SECTION        OF THE  
ILLINOIS REAL ESTATE TRANSFER TAX ACT AND  
PARAGRAPH   D   SECTION        OF THE COOK  
COUNTY TRANSFER TAX ORDINANCE.

4/16/97  
Date Buyer, Seller, Or Representative

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# CHANGE OF INFORMATION FORM

## INFORMATION TO BE CHANGED

Use this form for name/address desired on real property tax record of Cook County Illinois. It is also to acquire PROPERTY ADDRESSES for each PIN in our records.

Such changes must be kept within the space limitations shown. Do Not use punctuation. Allow one space between names and initials, numbers and street names, and unit or apt numbers. PLEASE PRINT IN CAPITAL LETTERS WITH BLACK PEN ONLY! This is a SCANNABLE DOCUMENT - DO NOT XEROX THE BLANK FORM. All completed ORIGINAL forms must be returned to your supervisor or Jim Daveaport each day.

If a TRUST number is involved, it must be put with the NAME. Leave a space between the name and the trust number. A single last name is adequate if you don't have enough room for the full name. Property index numbers MUST be included on every form.

### PIN:

20 - 03 - 300 - 033 - 0000

### NAME

POPE PLACE ON THE BLVD

### MAILING ADDRESS:

STREET NUMBER STREET NAME - APT or UNIT

555 W JACKSON

### CITY

CHICAGO

### STATE:

IL

### ZIP:

60601

97271943

### PROPERTY ADDRESS:

STREET NUMBER STREET NAME - APT or UNIT

44th S DREXEL

### CITY

CHICAGO

### STATE:

IL

### ZIP:

60653

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MAP SYSTEM COPY

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### PIN:

20 - 02 - 300 - 033 - 0000

### NAME

POPE PANCE UNIT #E BLVD

### MAILING ADDRESS:

STREET NUMBER STREET NAME - APT or UNIT

555 W JACKSON

### CITY

CHICAGO

### STATE:

IL

### ZIP:

60661

97271943

### PROPERTY ADDRESS:

STREET NUMBER STREET NAME - APT or UNIT

44th & DREXEL

### CITY

CHICAGO

### STATE:

IL

### ZIP:

60653

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