

QUITCLAIM DEED

(The Above Space For Recorder's Use Only)

CITY OF CHICAGO, an Illinois municipal corporation ("Grantor"), in consideration of One Dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, conveys and quitclaims to LAWNSDALE CHRISTIAN DEVELOPMENT CORPORATION, an Illinois not-for-profit corporation ("Grantee"), 3843 West Ogden, Chicago, Illinois 60623, pursuant to ordinance adopted by the City Council of the City of Chicago on June 14, 1995, all interest of Grantor in the real property legally identified and described on Exhibit A attached hereto ("Property").

This Quitclaim Deed is subject to the following express conditions and covenants which are a part of the consideration for the Property and which are to be taken and construed as running with the land and binding on the Grantee and its successors and assigns.

FIRST: The Grantee shall commence the rehabilitation of the Property within sixteen (16) months from the date of this Quitclaim Deed, and shall complete the rehabilitation within 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 re-vest title in the Grantor. The re-vesting of title in the Grantor shall not defeat or render invalid the lien of any mortgage created for the purpose of financing the rehabilitation of the Property. This covenant shall terminate upon

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the issuance of a Certificate of Completion 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 for the purpose of financing the rehabilitation of the Property. In the event that the Grantee breaches this covenant, the Grantor may re-enter the Property and revert title in the Grantor. This covenant shall terminate upon the issuance of a Certificate of Completion 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. The Grantee may not rent a home to a tenant if the household income of the home exceeds 80% of the Chicago Primary Metropolitan Statistical Area ("PMSA") median income. The Grantee may not sell a home to an owner-occupant if the household income of the home exceeds 120% of the PMSA 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.

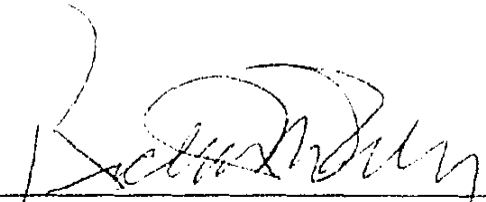
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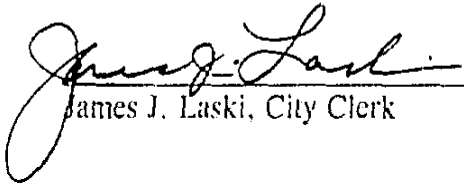
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IN WITNESS WHEREOF, Grantor has caused this instrument to be duly executed in its name and behalf and its seal to be hereunto duly affixed and attested, by the Mayor and by the City Clerk, on or as of the 18th day FEBRUARY, 1998.

CITY OF CHICAGO, an Illinois municipal corporation

By: 
RICHARD M. DALEY, Mayor

ATTEST:


James J. Laski, City Clerk

This instrument was prepared by:

Jory Wishnoff
Senior Supervising Attorney
30 North LaSalle Street
Suite 1610
Chicago, Illinois 60602
(312) 744-6910

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



[C:\WPTEXT\10-CDC LSP\JW]

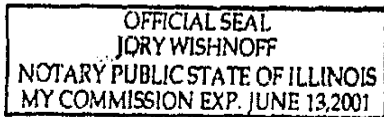
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Jory Wishnoff, a Notary Public in and for said County, in the State aforesaid, do hereby certify that 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, and being first duly sworn by me acknowledged that as City Clerk, he signed and delivered the instrument and caused the corporate seal of the 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 the corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 18th day of FEBRUARY, 1998.



Jory Wishnoff

NOTARY PUBLIC

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EXHIBIT A

PARCEL 1:

LOT 167 IN LANSING'S ADDITION TO CHICAGO IN THE SOUTHWEST 1/4 OF SECTION 23, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 1651 S. Lawndale Avenue
Chicago, Illinois 60623

PROPERTY INDEX NUMBER: 16-23-306-016 (Vol. 570)

PARCEL 2:

THE NORTH .5 FEET OF LOT 170 AND ALL OF LOTS 171 AND 172 IN LANSING'S ADDITION TO CHICAGO, A SUBDIVISION OF LOTS 5, 6, 15 AND 16 AND THE WEST 146.17 FEET OF LOTS 4 AND 17 IN J. H. KEDZIE'S SUBDIVISION IN THE SOUTHWEST 1/4 OF SECTION 23, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 1801 S. Lawndale Avenue
Chicago, Illinois 60623

PROPERTY INDEX NUMBER: 16-23-314-001 (Vol. 570)

PARCEL 3:

LOT 173 (EXCEPT THE NORTH .5 FEET) AND ALL OF LOT 174 IN LANSING'S ADDITION TO CHICAGO, A SUBDIVISION OF LOTS 5, 6, 15 AND 16 AND THE WEST 146.17 FEET OF LOTS 4 AND 17 IN J. H. KEDZIE'S SUBDIVISION IN THE SOUTHWEST 1/4 OF SECTION 23, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 1807 S. Lawndale Avenue
Chicago, Illinois 60623

PROPERTY INDEX NUMBER: 16-23-314-002 (Vol. 570)

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PARCEL 4:

LOT 200 IN LANSING'S ADDITION TO CHICAGO IN THE SOUTHWEST 1/4 OF SECTION 23, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 1905 S. Lawndale Avenue
Chicago, Illinois 60623

PROPERTY INDEX NUMBER: 16-23-314-026 (Vol. 570)

PARCEL 5:

LOT 168 AND 169 IN DOWNING'S SUBDIVISION OF LOTS 7 TO 14 IN J. H. KEDZIE'S SUBDIVISION IN THE SOUTHWEST 1/4 OF SECTION 23, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 1640-42 S. Hamlin Avenue
Chicago, Illinois 60623

PROPERTY INDEX NUMBER: 16-23-303-039 (Vol. 570)

PARCEL 6:

LOT 22 AND THE NORTH 12 FEET OF LOT 23 IN BLOCK 1 IN MOORE'S SUBDIVISION OF LOT 1 IN PARTITION OF THE WEST 60 ACRES OF THE SOUTHWEST 1/4 OF SECTION 23, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF SOUTH WESTERN PLANK ROAD IN CHICAGO IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 1640 S. Avers Avenue
Chicago, Illinois 60623

PROPERTY INDEX NUMBER: 16-23-302-010 (Vol. 570)

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PARCEL 7:

LOT 27 AND THE SOUTH 1/2 OF LOT 26 IN BLOCK 1 IN MOORE'S SUBDIVISION OF LOT 1 IN PARTITION OF THE WEST 60 ACRES OF THE SOUTHWEST 1/4 OF SECTION 23, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF SOUTH WESTERN PLANK ROAD IN CHICAGO IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 1650 S. Avers Avenue
Chicago, Illinois 60623

PROPERTY INDEX NUMBER: 16-23-302-013 (Vol. 570)

PARCEL 8:

LOT 293 IN DOWNING'S SUBDIVISION OF LOT 7 TO 14 IN J. H. KEDZIE'S SUBDIVISION IN THE SOUTHWEST 1/4 OF SECTION 23, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 1651 S. Avers venue
Chicago, Illinois 60623

PROPERTY INDEX NUMBER: 16-23-302-020 (Vol. 570)

PARCEL 9:

LOT 292 IN DOWNING'S SUBDIVISION OF LOT 7 TO 14 IN J. H. KEDZIE'S SUBDIVISION IN THE SOUTHWEST 1/4 OF SECTION 23, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 1653 S. Avers Avenue
Chicago, Illinois 60623

PROPERTY INDEX NUMBER: 16-23-303-021 (Vol. 570)

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PARCEL 10:

LOT 31 AND THE SOUTH 16 FEET OF LOT 32 IN BLOCK 1 IN MOORE'S SUBDIVISION OF LOT 1 IN PARTITION OF THE WEST 60 ACRES NORTH AND SOUTH WESTERN PLANK ROAD OF THE SOUTHWEST 1/4 OF SECTION 23, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN CHICAGO IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 3846-52 W. 18th Street
Chicago, Illinois 60623

PROPERTY INDEX NUMBER: 16-23-302-008 (Vol. 570)

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