

UNOFFICIAL COPY

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Cook County Recorder 37.35

QUITCLAIM DEED

Grantor, the CITY OF CHICAGO, an Illinois municipal corporation ("Grantor"), having its principal office at 121 North LaSalle Street, Chicago, Illinois 60602, for and in consideration of TEN and NO/100 DOLLARS (\$10.00), conveys and quitclaims, pursuant to ordinance adopted March 6, 1996 (C.J.P. pgs. 16295-16297), to ~~THE~~ CHICAGO SUN-TIMES, INC., a Delaware corporation ("Grantee"), having its principal office at 401 North Wabash Avenue, Chicago, Illinois 60611, all interest and title of Grantor in the following described real property ("Property"):

SEE LEGAL DESCRIPTION ATTACHED HERETO AS EXHIBIT A

Commonly known as: 2800 South Ashland Avenue,
Chicago, Illinois

Permanent Index No.: 17-30-400-007-0000

Further, this 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

THIS TRANSFER IS EXEMPT UNDER THE PROVISIONS OF THE REAL ESTATE TRANSFER TAX ACT, 35 ILCS 305/4 (B); AND SECTION 3-32 030B7(b) OF THE MUNICIPAL CODE OF CHICAGO

Mark Kay
2/27/98 Asst. Corp. Counsel

BOX 333-CTI

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itself and its successors, assigns, grantees and lessees to these 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:

FIRST: Grantee shall devote the Property only to the uses authorized by Grantor and specified in the applicable provisions of that certain I-55/Ashland Redevelopment Plan ("Plan") affecting the Property and the terms and provisions of that certain agreement known as "Redevelopment Agreement I-55/Ashland, Parcels I-1 and I-2" ("Agreement") entered into between Grantor and Grantee recorded with the Office of the Recorder of Deeds of Cook County, Illinois on December 1, 1997 as document #97895560. Specifically, in accordance with the terms of the Agreement, Grantee shall construct a printing plant on the Property, consisting of approximately 287,000 square feet, served by a rail spur, with other ancillary improvements and adjacent parking for 400 vehicles ("Project").

SECOND: Grantee shall pay real estate taxes and assessments on the Property or any part thereof when due. Prior to the issuance by Grantor of a Certificate (as hereinafter defined), Grantee shall not encumber the Property, except to secure financing solely to obtain the Mortgage (as such term is defined in the 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 Certificate (unless Grantee has taken such appropriate action to cause the Title

Company (as such term is described in the Agreement) to insure over any title encumbrances caused by such liens or claims).

THIRD: Grantee shall construct the Project in accordance with the terms of the Agreement. Grantee shall diligently proceed with the construction of the Project to completion, which construction shall commence within thirty (30) days from the:

(i) the issuance of the first building permit affecting the Project, or completion of the Pre-Development Work (as defined in the Agreement), whichever is later, and shall be completed by Grantee within thirty (30) months from the date of the issuance of the first building permit affecting the Project.

FOURTH: Until Grantor issues the Certificate, unless otherwise provided for in the Agreement, Grantee shall have no right to convey any right, title or interest in the Property without the prior written approval of Grantor.

FIFTH: Grantee agrees for itself and any successor in interest not to discriminate based upon race, religion, color, sex, national origin or ancestry, age, handicap, sexual orientation, military status, parental status or source of income in the use or rental of any commercial, retail, or office space located in the Project.

SIXTH: Grantee agrees for itself and any successor in interest that it shall utilize the Property solely and exclusively for business, industrial and commercial uses. In addition, in accordance with the provisions of Section 11-8-390, Municipal Code of Chicago, the use by Grantee and its employees, agents, invitees, lessees, successors and assigns, of Secondary

Water (as such is defined in Section 11-8-380, the Municipal Code of Chicago) is strictly prohibited.

SEVENTH: Grantee shall comply with those certain employment obligations and hiring covenants as further described in Section VI of the Agreement.

The covenants and agreements contained in the covenant numbered **FIRST** concerning the Plan shall terminate on the expiration date of the Plan, the covenants and agreements relating to the Agreement shall terminate on the first to occur of: (x) forty (40) years from the date of the execution of the Agreement, or (y) the expiration date of the Plan, and the covenants and agreements concerning the construction of the Project shall terminate upon the issuance of the Certificate. The covenants and agreements contained in the covenant numbered **FIFTH** and **SIXTH** shall remain without any limitation as to time. The covenants and agreements contained in covenants numbered **SECOND**, **THIRD**, **FOURTH** and **SEVENTH** shall terminate on the date Grantor issues the Certificate as herein provided except 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.

Notwithstanding any of the provisions of the Deed or the Agreement, including but not limited to those which are intended to be covenants running with the land, the holder of the Mortgage or a holder who obtains title to the Property as a result of foreclosure of the Mortgage shall not be obligated by the provisions of the Deed or the Agreement to construct or complete

the construction of the Project or to guarantee such construction or completion, nor shall any covenant or any other provision in the Deed or the Agreement be construed to so obligate such holder. Nothing in this section or any section or provision of the Agreement or the Deed shall be construed to permit any such holder to devote the Property or any part thereof to a use or to construct improvements thereon other than those permitted in the Agreement.

Promptly after the completion of construction of the Project improving the Property, in accordance with the terms of the Agreement, Grantor shall furnish Grantee with an appropriate instrument in accordance with the terms of the Agreement ("Certificate"). The Certificate shall be a conclusive determination of satisfaction and termination of the agreements and covenants contained in the Agreement and in the Deed with respect to the construction of the Project and the dates for beginning and completion thereof.

The Certificate shall be in such form as will enable it to be recorded in the proper office for the recordation of deeds and other instruments pertaining to the Property. If Grantor shall refuse or fail to provide the Certificate, Grantor, within thirty (30) days after written request by Grantee, shall provide Grantee with a written statement indicating in adequate detail what acts or measures will be necessary, in the opinion of Grantor, for Grantee to take or perform in order to obtain the Certificate.


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 23rd day of December, 1997.

CITY OF CHICAGO, a
municipal corporation

BY:


RICHARD M. DALEY, Mayor

ATTEST:


JAMES J. LASKI, City Clerk

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

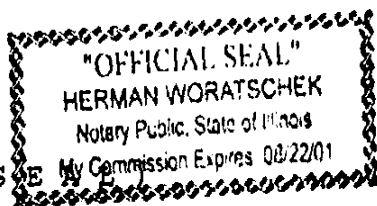
Mark Lenz
Assistant Corporation Counsel
Real Estate & Land Use Division
City of Chicago
30 North LaSalle Street, Room 1610
Chicago, Illinois 60602
(312) 744-1041

Property of Cook County Clerk's Office

STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

I, HERMAN WORATSCHEK, 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 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 23 day of December, 1997.



Herman Woratschek
NOTARY PUBLIC

My commission expires _____

CLERK OF COOK COUNTY Clerk's Office

EXHIBIT "A"

PARCEL I-1:

A TRACT OF LAND IN THE SOUTHEAST 1/4 OF SECTION 30, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING ON THE EAST LINE OF THE AFORESAID SOUTHEAST 1/4 OF SECTION 30 AT A POINT 2119.91 FEET NORTH OF THE SOUTHEAST CORNER OF SAID SECTION; THENCE SOUTH 88 DEGREES 27 MINUTES 46 SECONDS WEST, ALONG A LINE DRAWN PERPENDICULAR TO THE AFORESAID EAST LINE OF THE SOUTHEAST 1/4 OF SECTION 30, A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING, BEING THE POINT OF INTERSECTION WITH THE WEST LINE OF THE EAST 50.00 FEET OF THE AFORESAID SOUTHEAST 1/4; THENCE SOUTH 1 DEGREE 32 MINUTES 14 SECONDS EAST ALONG SAID WEST LINE, BEING THE WEST LINE OF SOUTH ASHLAND AVENUE AS CONDEMNED BY CIRCUIT COURT CASE NO. B71139, A DISTANCE OF 255.71 FEET; THENCE SOUTH 0 DEGREES 14 MINUTES 18 SECONDS EAST, ALONG SAID WEST LINE OF SOUTH ASHLAND AVENUE, 553.15 FEET TO A POINT WHICH IS SOUTH 88 DEGREES 27 MINUTES 46 SECONDS WEST, 62.54 FEET FROM A POINT ON THE EAST LINE OF THE AFORESAID SOUTHEAST 1/4 OF SECTION 30 WHICH IS 1307.19 FEET NORTH OF THE SOUTHEAST CORNER OF SAID SECTION; THENCE SOUTH 88 DEGREES 12 MINUTES 53 SECONDS WEST, 956.03 FEET TO THE POINT OF CURVATURE; THENCE SOUTHWESTERLY 349.59 FEET ALONG THE ARC OF A CIRCLE CONVEX TO THE NORTHWEST HAVING A RADIUS OF 445.10 FEET AND WHOSE CHORD BEARS SOUTH 65 DEGREES 42 MINUTES 51 SECONDS WEST TO A POINT OF TANGENCY; THENCE SOUTH 43 DEGREES 12 MINUTES 49 SECONDS WEST, 77.88 FEET TO A POINT OF CURVATURE; THENCE SOUTHWESTERLY 208.38 FEET ALONG THE ARC OF A CIRCLE CONVEX TO THE SOUTHEAST HAVING A RADIUS OF 534.80 FEET AND WHOSE CHORD BEARS SOUTH 54 DEGREES 22 MINUTES 34 SECONDS WEST, 207.07 FEET TO A POINT ON THE EAST LINE OF THE PARCEL OF LAND CONVEYED TO THE STATE OF ILLINOIS BY DEED DATED OCTOBER 25, 1928 AND RECORDED NOVEMBER 15, 1928 AS DOCUMENT NO. 10206804; THENCE NORTH 1 DEGREE 22 MINUTES 55 SECONDS WEST, ALONG THE AFORESAID EAST LINE, 65.62 FEET; THENCE NORTHEASTERLY 123.17 FEET ALONG THE ARC OF A CIRCLE CONVEX TO THE SOUTHEAST HAVING A RADIUS OF 380.00 FEET AND WHOSE CHORD BEARS NORTH 61 DEGREES 20 MINUTES 56 SECONDS EAST, 122.63 FEET TO A POINT ON A LINE DRAWN 109.00 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF THE AFORESAID PARCEL OF LAND CONVEYED TO THE STATE OF ILLINOIS PER DOCUMENT NO. 10206804; THENCE NORTH 1 DEGREE 22 MINUTES 55 SECONDS WEST 822.71 FEET TO A POINT ON A LINE DRAWN 50.00 FEET SOUTHEASTERLY OF AND PARALLEL WITH THE SOUTHERLY DOCK LINE OF THE WEST FORK OF THE SOUTH BRANCH OF THE CHICAGO RIVER AS ESTABLISHED BY THE CITY COUNCIL OF THE CITY OF CHICAGO ON JUNE 21, 1915; THENCE NORTH 63 DEGREES 53 MINUTES 26 SECONDS EAST, ALONG THE AFORESAID PARALLEL LINE, 519.62 FEET; THENCE CONTINUING NORTH 66 DEGREES 46 MINUTES 06

SECONDS EAST, ALONG A LINE DRAWN 50.00 FEET SOUTHEASTERLY OF AND PARALLEL WITH SAID SOUTHERLY DOCK LINE, 443.22 FEET; THENCE NORTH 86 DEGREES 07 MINUTES 06 SECONDS EAST, 448.48 FEET TO A POINT ON A LINE DRAWN 115.00 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID SOUTHEAST 1/4; THENCE SOUTH 1 DEGREE 32 MINUTES 14 SECONDS EAST, ALONG THE AFORESAID PARALLEL LINE, 225.19 FEET; THENCE NORTH 86 DEGREES 07 MINUTES 06 SECONDS EAST, 65.05 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

AREA = 1,292,225 SQUARE FEET OR 29.66541 ACRES

*Plot # 17-000-400-001
Vacant land West side of ...
Chicago, IL*

Property of Cook County Clerk's Office