

# UNOFFICIAL COPY

99682027

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1999-07-16 09:24:00  
Cook County Recorder 29.00



99682027

## QUITCLAIM DEED

(The Above Space For Recorder's Use Only)

**CITY OF CHICAGO**, an Illinois municipal corporation ("Grantor") for and in consideration of Ten Dollars, conveys and quitclaims to **SHARLEN ELECTRIC COMPANY**, an Illinois corporation ("Grantee"), located 9101 South Baltimore, Chicago, Illinois 60617, all interest and title of Grantor 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 October 7, 1998.

This Quitclaim Deed is subject to the following 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 Grantee's successors and assigns. Except as otherwise defined herein, all words with initial capitals shall have the meaning as defined in that certain Agreement for the Sale and Redevelopment of Land entered into by Grantor and Grantee on May 11, 1999 ("Agreement").

**FIRST:** Grantee shall commence construction of the Improvements within 30 days of the date of this Deed, and shall complete the construction of the Improvements in accordance with the terms and conditions of the Agreement within 150 days of the date of this Deed.

**SECOND:** Grantee shall not engage in any financing or other transaction which creates a lien or encumbrance on the Property, except for the purpose of obtaining: (a) funds necessary to acquire the Property and construct the Improvements; or (b) funds necessary for architects, surveyors, appraisers, consultants or attorneys in connection with the Project.

**THIRD:** Grantee shall not sell, convey or assign the Property or any part thereof or any interest therein, except in accordance with Section 11 of the Agreement, without the prior written consent of Grantor.

**FOURTH:** The Property shall be devoted to a use consistent with the 92<sup>nd</sup>-Commercial Redevelopment Plan heretofore adopted by the City Council of the City of Chicago.

**FIFTH:** Grantee shall not discriminate based upon race, religion, color, sex, national origin or ancestry, age or handicap, sexual orientation, military status or source of income in the sale, lease, rental, use or occupancy of the Property.

BOX 333-CTI

7694769-D1 KML

The covenants numbered First, Second, and Third shall terminate on the date Grantor issues a Certificate of Completion. The covenant numbered Fourth shall terminate on October 7, 2038. The covenant numbered Fifth shall remain in effect without any limitation as to time.

In the event that prior to the issuance by Grantor of a Certificate of Completion, Grantee defaults in any manner described in Section 15.C.2. of the Agreement and does not cure or remedy the default within the time provided for in the Agreement, Grantor may re-enter and take possession of the Property and terminate the estate conveyed by this Deed, and such right, title and interest of Grantee in and to the Property shall revert to Grantor. Notwithstanding the foregoing, the reversioning of title in Grantor shall be limited by, and shall not defeat or render invalid, any mortgage lien authorized by the Agreement. This right of reverter and re-entry shall terminate upon the issuance of a Certificate of Completion.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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 its Mayor and City Clerk, this 13 day of JULY, 1999.

CITY OF CHICAGO,  
an Illinois municipal corporation

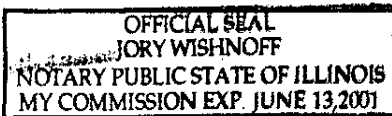
By: [Signature]  
RICHARD M. DALEY, Mayor

ATTEST:

[Signature]  
JAMES J. LASKI, City Clerk

State of Illinois, County of Cook, ss. 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 Clerk, he signed and delivered the 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 the corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 13 day of JULY, 1999.



[Signature]  
NOTARY PUBLIC

This instrument was prepared by:

Jory Wishnoff, Esq.  
30 North LaSalle Street, Suite 1610  
Chicago, Illinois 60602  
(312) 744-6910

THIS TRANSFER IS EXEMPT PURSUANT TO SECTION 200/31-45 OF THE ILLINOIS PROPERTY TAX CODE, AND SECTION 3-3 3-060 (B) OF THE CHICAGO TRANSACTION TAX ORDINANCE.

**EXHIBIT A**

LOTS 29, 30, 31, 32 AND 33 (EXCEPT THE EAST 12 FEET OF EACH OF SAID LOTS) IN BLOCK 68 IN THE SUBDIVISION MADE BY THE CALUMET AND CHICAGO CANAL AND DOCK COMPANY OF PARTS OF SECTION 5 AND SECTION 6, TOWNSHIP 37 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 9135-39 South Baltimore Avenue  
Chicago, Illinois 60617

Property Index Nos.: 26-06-405-010 and 011

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## STATEMENT BY GRANTOR AND GRANTEE

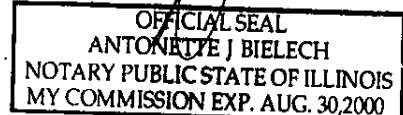
The Grantor or his Agent affirms that, to the best of his knowledge, the name of the Grantee shown on the Deed or Assignment of Beneficial Interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate 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 7-13, 1999

Signature: [Signature]

Grantor or Agent

Subscribed and sworn to before me  
by the said agent  
this 13 day of JULY, 1999  
Notary Public [Signature]



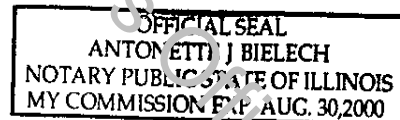
The Grantee or his Agent affirms and verifies that the name of the Grantee shown on the Deed or Assignment of Beneficial Interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, 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 and hold title to real estate under the laws of the State of Illinois.

Dated 7-13, 1999

Signature: [Signature]

Grantee or Agent

Subscribed and sworn to before me  
by the said agent  
this 13 day of JULY, 1999  
Notary Public [Signature]



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.

(Attach 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.)



RECORDER OF DEEDS / REGISTRAR OF TORRENS TITLES  
COOK COUNTY, ILLINOIS