

Very truly yours,

ORDINANCE

WHEREAS, the City of Chicago ("City") is a home rule unit of government by virtue of the provisions of the Constitution of the State of Illinois of 1970, and, as such, may exercise any power and perform any function pertaining to its government and affairs; and

WHEREAS, the City is the owner of the vacant parcel of property located at 225 West 107th Place, Chicago, Illinois, which are legally described on Exhibit A attached hereto (the "Property"), which property is located in the 107th/Halsted Redevelopment Project Area ("Area") established pursuant to ordinances adopted by the City Council of the City on April 2, 2014, published in the Journal of Proceedings of the City Council for such date at pages 76816 through 76952; and

WHEREAS, Ezella Pearson Wheeler (the "Grantee") of 227 West 107th Place, Chicago, Illinois 60628, has offered to purchase the Property from the City for the sum of One Hundred Fifty and No/100 Dollars (\$150.00), such amount being the appraised fair market value of the Property with an open space in perpetuity deed restriction, to improve with landscaped open space thereon; and

WHEREAS, pursuant to Resolution No. 14-091-21 adopted on September 18, 2014, by the Plan Commission of the City of Chicago (the "Commission"), the Commission approved the negotiated sale of the Property to the Grantee; and

WHEREAS, public notice advertising the City's intent to enter into a negotiated sale of the Properties with the Grantee and requesting alternative proposals appeared in the Chicago Sun-Times, a newspaper of general circulation, on October 27, 2014 and November 3, 2014; and

WHEREAS, no alternative proposals were received by the deadline indicated in the aforesaid notice; now, therefore,

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHICAGO:

SECTION 1. The City Council of the City hereby approves the sale of the Property to the Grantee for the amount of One Hundred Fifty and No/100 Dollars (\$150.00).

SECTION 2. The Mayor or his proxy is authorized to execute, and the City Clerk or Deputy City Clerk is authorized to attest, a quitclaim deed conveying the Property to the Grantee. The quitclaim deed shall also contain language substantially in the following form:

This conveyance is subject to the express condition that: 1) the Property is improved with landscaped open space within six (6) months of the date of this deed; and 2) the property is thereafter maintained and used as landscaped open space in perpetuity.

In the event that the condition is not met, the City of Chicago may re-enter the Property and re-vest title in the City of Chicago. Grantee, at the request of the City of Chicago, covenants to execute and deliver to the City a reconveyance deed to the Property to further evidence such re-vesting of title.

This right of reverter and re-entry shall terminate forty (40) years from the date of this deed.

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SECTION 3. If any provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such provision shall not affect any of the other provisions of this ordinance.

SECTION 4. All ordinances, resolutions, motions or orders inconsistent with this ordinance are hereby repealed to the extent of such conflict.

SECTION 5. This ordinance shall take effect upon its passage and approval.

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EXHIBIT A

Purchasers: Ezella Pearson Wheeler
Purchaser's Address: 227 West 107th Place, Chicago, Illinois 60628
Purchase Amount: \$150.00
Appraised Value in Perpetuity: \$150.00

Legal Description (Subject to Title Commitment and Survey):

Lot 8 in Block 1 in Hazekamp's Subdivision of the North V&E of Lot 39 (Except the West 192 Feet thereof) in the School Trustees' Subdivision of Section 16, Township 37 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Address: 225 West 107th Place
Chicago, Illinois 60628

Property Index Numbers: 25-16-402-012-0000

