



SECTION 1. The City Council of the City hereby approves the sale of the Property to the Grantee for the amount of Ten Thousand and No/100 Dollars (\$10,000.00).

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 the Property is improved with landscaped open space within six (6) months of the date of this deed. 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 upon the issuance of a certificate of completion, release or similar instrument by the City of Chicago.

The Grantee acknowledges that if the Grantee develops the Property with a residential

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housing project, as defined under and that is subject to Section 2-45-110 of the Municipal Code of the City (the "Affordable Requirements Ordinance"), the Grantee and such project shall be obligated to comply with the Affordable Requirements Ordinance.

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 All ordinances, resolutions, motions or orders inconsistent with this ordinance are hereby repealed to the extent of such conflict.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

Purchaser: Bearclaw Development, LLC  
Purchaser's Address: 1003 Ellison St., Falls Church, Virginia 22046  
Purchase Amount: \$10,000.00  
Appraised Value: \$10,000.00

**Legal Description (Subject to Title Commitment and Survey):**

Lot 11 in Block 12 in Tyrrell Barrett and Kerfoot's Subdivision of the East Vz of the Southeast ¼ North of Lake Street in Section 11, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Address:

Property Index Number:  
3225 West Walnut Street Chicago, Illinois

16-11-411-045-0000

