

RESOLUTION**REQUEST THE PUBLIC BUILDING COMMISSION OF CHICAGO TO CONVEY
TO THE CHICAGO PARK DISTRICT THE BOARD'S INTEREST IN THE LAND
LOCATED AT THE NORTHEAST CORNER OF ASHLAND AND HOWARD**

WHEREAS, the Board of Education of the City of Chicago (the "Board") is a body corporate and politic organized and existing under and by virtue of the provisions of the School Code, 105 ILCS 5/34-1 *et seq.*, as amended; and

WHEREAS, the Board exercises general supervision and jurisdiction over the establishment and maintenance of public schools and other educational facilities of the Board including playgrounds and other recreational facilities; and

WHEREAS, the property identified on Exhibit A attached hereto was acquired by the Public Building Commission of Chicago (the "PBC") as part of Amendment No. 1 of the Series A 1990 Lease between the Board and the PBC securing general obligation bonds issued by the PBC for the benefit of the Board; and

WHEREAS, the Board has determined that the property described in Exhibit A is no longer necessary, appropriate, required for the use of, profitable to, or in the best interests of the Board; the Board therefore, requests that the PBC convey said real estate to the Chicago Park District, a municipal corporation, which the Chicago Park District has indicated is necessary and convenient for the expansion of Kiwanis Park; and

WHEREAS, an agreement has been reached between the Board and the Park District for the consideration of One Dollar (\$1.00) for the sale of this real estate.

NOW, THEREFORE, BE IT HEREBY RESOLVED AS FOLLOWS:

1. That, inasmuch as the said real estate controlled by the Board, with title held in the name of the PBC is no longer necessary, appropriate, required for the use of, profitable to, or in the best interests of the Board, the Board, by a vote of not less than two-thirds of its full membership hereby disclaims its interest in the said real estate and requests the PBC, as the record owner holding title to said real estate, to convey to the Chicago Park District, a municipal corporation, that property bounded by Marshfield on the West, Ashland Avenue on the East, Howard Street on the South and Gale School on the North, as more particularly described in Exhibit A attached.

Subject To: This conveyance is subject to and granted upon the condition that in the event the Chicago Park District, or its successors in interest or its assigns, ceases to use the conveyed property solely for recreational or instructional purposes for a period longer than one year, the grantor shall have the right to re-enter and take possession of the property conveyed herein, and that such title and all rights in the property shall revert to grantor.

3. The Board further authorizes and directs the General Counsel or her designee, for and on behalf of the Board, to take all necessary action to consummate the conveyance of the real property as described in Exhibit A.
4. This Resolution is effective immediately upon its adoption

EXHIBIT "A"

Lots 32 and 33 in Germania Addition to Evanston, recorded August 13, 1892 as Document Number 1716731, being a Subdivision of part of the Northwest Fractional Quarter of Section 29, Township 41 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PIN NUMBER: 11-29-105-009