

EXHIBIT C

FORM OF DEED

**QUITCLAIM DEED
AND USE RESTRICTION**

(Vacant Land)

(The Above Space for Recorder's Use Only)

THIS TRANSFER IS EXEMPT UNDER THE PROVISIONS OF THE ILLINOIS REAL ESTATE TRANSFER TAX ACT, 35 ILCS 200/31-45(b); COOK COUNTY ORDINANCE NO. 93-0-27(B); AND THE CHICAGO REAL PROPERTY TRANSFER TAX, MUNICIPAL CODE SECTION 3-33-060(B).

THE CITY OF CHICAGO, an Illinois municipal corporation and home rule unit of government, having its principal offices at 121 North LaSalle Street, Chicago, Illinois 60602 ("City" or "Grantor"), for and in consideration of \$_____, conveys and quitclaims all interest in the real property legally described and identified on Exhibit A attached hereto (the "Property"), pursuant to ordinance no. _____ adopted by the City Council of the City on _____, 2025, and published in the Journal of Proceedings of the City Council for such date at pages _____ through _____, to **THE MINGO GROUP CORP.**, an Illinois corporation ("Grantee"), whose principal address is 5833 W. Race Ave., Chicago, Illinois 60644.

Without limiting the quitclaim nature of this deed ("Deed"), this conveyance is subject to: (a) the standard exceptions in an ALTA title insurance policy; (b) general real estate taxes and any special assessments or other taxes; (c) all easements, encroachments, covenants and restrictions of record and not shown of record; (d) such other title defects that may exist; and (e) any and all exceptions caused by the acts of Grantee or its agents.

In addition, this conveyance is subject to the following **COVENANTS, RESTRICTIONS, AND CONDITIONS** which are a part of the consideration for the Property and which shall run with the land and be binding upon and enforceable against the Grantee and the Grantee's heirs, transferees, successors and assigns, in perpetuity (unless a shorter period is expressly stated below):

1. **Covenant to Improve Property; Restriction on Conveyance.** Grantee shall (a) improve the Property with a 3-story mixed-use building with commercial space on the ground floor, 8-residential units, and 8 parking spaces (the "Project") in accordance

with the site plan and elevations previously approved by the Department of Planning and Development (the "Department"). Construction must commence within 60 days of the date of this Deed and must be completed within one year after construction commencement, provided, however, the Department, in its sole discretion, may extend the commencement and completion dates upon written request; (b) maintain the Property in accordance with the provisions of the Municipal Code of Chicago; and (c) not convey, assign, or otherwise transfer the Property until construction of the Project is completed as evidenced by the issuance of a Certificate of Occupancy and the recordation of a Final Comprehensive Residential NFR Letter (as hereafter defined). If any of these conditions are not met, the City may record a notice of default against the Property and shall have the right to exercise any and all remedies available to it at law or in equity, including the right to re-enter the Property and revert title in the City. Grantee, at the request of the City, covenants to execute and deliver to the City a reconveyance deed to the Property to further evidence such reversion of title. The foregoing covenants shall expire upon completion of the Project as set forth above.

2. **"As Is," "Where Is" and "With All Faults" Conveyance.** Grantee acknowledges and agrees that Grantee has had an opportunity to inspect the Property and is relying solely upon Grantee's own inspection and other due diligence activities that Grantee may have conducted in determining whether to acquire the Property, and not upon any information provided by or on behalf of the City with respect thereto. Grantee acknowledges and agrees that the Property is being conveyed, and Grantee accepts the Property, in its "AS IS," "WHERE IS" and "WITH ALL FAULTS" condition without any covenant, representation, or warranty, express or implied, of any kind, regarding the physical or environmental condition of the Property or the suitability of the Property for any purpose whatsoever. Grantee acknowledges and agrees that Grantee is solely responsible for any investigation and remediation work necessary to put the Property in a condition which is suitable for its intended use.
3. **Environmental Requirements.** Grantee shall satisfy the following environmental requirements:

(a) **Definitions.** As used herein, the following terms shall have the following meanings:

"**Bureau**" means the Bureau of Environmental, Health and Safety Management in the Department of Fleet and Facility Management.

"**Contaminant**" means any of those materials set forth in 415 ILCS 5/3.165 and 35 Ill. Adm. Code Part 742.305, as amended from time to time, that are subject to regulation under any Environmental Laws.

"**Environmental Documents**" means all reports, surveys, field data, correspondence and analytical results prepared by or for Grantee (or otherwise obtained by Grantee) regarding the condition of the Property or any portion thereof, including, without limitation, the SRP Documents.

"**Environmental Laws**" means all Laws pertaining to health, safety, Hazardous Substances or Other Regulated Material, or the environment (including, but not limited to, ground, air, water or noise pollution or contamination, and underground or above-ground tanks), now or hereafter in effect, as amended

or supplemented from time to time, including, without limitation, the Emergency Planning and Community Right-to-Know Act, 42 U.S.C. § 11001 *et seq.*; the Toxic Substances Control Act, 15 U.S.C. § 2601 *et seq.*; the Hazardous Materials Transportation Act, 49 U.S.C. § 5101 *et seq.*; the Resource Conservation and Recovery Act ("RCRA"), 42 U.S.C. § 6901 *et seq.*, as amended by the Hazardous and Solid Waste Amendments of 1984; the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. § 9601 *et seq.* ("CERCLA"), as amended by the Superfund Amendments and Reauthorization Act of 1986 ("SARA"); the Occupational Safety and Health Act, 29 U.S.C. § 651 *et seq.*; the Federal Water Pollution Control Act, 33 U.S.C. § 1251 *et seq.*; the Clean Air Act, 42 U.S.C. § 7401 *et seq.*; the Illinois Environmental Protection Act, 415 ILCS 5/1 *et seq.*; the Gasoline Storage Act, 430 ILCS 15/0.01 *et seq.*; the Sewage and Waste Control Ordinance of the Metropolitan Water Reclamation District of Greater Chicago; the Municipal Code of the City of Chicago; and all rules, regulations, orders, and decrees now or hereafter promulgated under any of the foregoing Laws, as any of the foregoing Laws now exist or may be changed or amended or come into effect in the future.

"Final Comprehensive Residential NFR Letter" means a final comprehensive residential "No Further Remediation" letter issued by the IEPA approving the use of the Property for the construction, development and operation of the Project in accordance with the site plan approved by the City and the terms and conditions of the SRP Documents, as amended or supplemented from time to time. The Final Comprehensive Residential NFR Letter shall state that the Property meets remediation objectives for residential properties and the construction worker exposure route as set forth in 35 Ill. Adm. Code Part 742, but may be reasonably conditioned upon use and maintenance of engineered barriers and other institutional or engineering controls acceptable to the IEPA.

"Hazardous Substance(s)" has the meaning set forth in 415 ILCS 5/3.215, as amended from time to time.

"IEPA" means the Illinois Environmental Protection Agency, or any successor agency.

"Laws" means any and all applicable federal, state, county, municipal or other laws (including common law), statutes, codes, ordinances, rules, regulations, permits, executive orders or other requirements, now or hereafter in effect, as amended or supplemented from time to time, and any applicable judicial or administrative interpretation thereof, including any applicable judicial or administrative orders, consent decrees or judgments.

"Losses" means any and all debts, liens (including, without limitation, lien removal and bonding costs), claims, actions, suits, demands, complaints, legal or administrative proceedings, losses, damages, obligations, liabilities, judgments, amounts paid in settlement, arbitration or mediation awards, interest, fines, penalties, costs, expenses and disbursements of any kind or nature whatsoever (including, without limitation, reasonable attorneys' fees and expenses, consultants' fees and expenses, costs of investigation, and court costs).

"Other Regulated Material" means any Waste, Contaminant, or any other

material, not otherwise specifically listed or designated as a Hazardous Substance, that (a) is or contains: petroleum, including crude oil or any fraction thereof, motor fuel, jet fuel, natural gas, natural gas liquids, liquefied natural gas, or synthetic gas usable for fuel or mixtures of natural gas and such synthetic gas, asbestos, radon, any polychlorinated biphenyl, urea, formaldehyde foam insulation, explosive or radioactive material, materials known to contain per- and polyfluoroalkyl substances, i.e. PFAS, or (b) is a hazard to the environment or to the health or safety of persons.

“RACR” means the Remedial Action Completion Report required by the IEPA in order to receive a Final Comprehensive Residential NFR Letter.

“RAP” means the Remedial Action Plan required by the IEPA in order to receive a Final Comprehensive Residential NFR Letter.

“RAP Approval Letter” means written approval from the IEPA of the RAP.

“Remediation Work” means all investigation, sampling, monitoring, testing, removal, response, disposal, storage, remediation, treatment and other activities necessary to obtain a Final Comprehensive Residential NFR Letter for the Property, or any portion thereof, in accordance with the terms and conditions of the RAP Approval Letter for the Property, or the applicable portion thereof, issued by the IEPA, the SRP Documents, all requirements of the IEPA and all applicable Laws, including, without limitation, all applicable Environmental Laws.

“SRP” means the IEPA’s Site Remediation Program as set forth in Title XVII of the Illinois Environmental Protection Act, 415 ILCS 5/58 *et seq.*, and the regulations promulgated thereunder.

“SRP Documents” means all documents submitted to the IEPA under the SRP program, as amended or supplemented from time to time, including, without limitation, the Comprehensive Site Investigation and Remediation Objectives Report, the RAP, the RACR, and any and all related correspondence, data and other information.

“Waste” means those materials defined in the Illinois Environmental Protection Act, 415 ILCS 5/1 *et seq.* as waste and identified subcategories thereof, including but not limited to, construction or demolition debris, garbage, household waste, industrial process waste, landfill waste, landscape waste, municipal waste, pollution control waste, potentially infectious medical waste, refuse, or special waste.

(b) Remediation Requirements. Grantee has obtained a Phase I Environmental Site Assessment of the Property dated May 15, 2024, and a follow-up Phase II Environmental Site Assessment dated September 18, 2024. The Phase II Environmental Site Assessment disclosed the presence of contamination exceeding residential remediation objectives as set forth in 35 Ill. Adm. Code Part 742, and, as a condition to the City’s transfer of the Property, Grantee has agreed to enroll the Property (or the applicable portion thereof) in the SRP and take all necessary and proper steps to obtain a RAP Approval Letter. Grantee acknowledges and agrees that it may not commence construction on the Property until the IEPA issues the RAP Approval Letter for

the Property. Upon receipt of the RAP Approval Letter, Grantee covenants and agrees to complete all Remediation Work necessary to obtain a Final Comprehensive Residential NFR Letter for the Property. The Bureau shall have the right to review in advance and approve all documents submitted to the IEPA under the SRP, as amended or supplemented from time to time, including, without limitation, the SRP Documents and any changes thereto, and Grantee's estimate of the cost to perform the Remediation Work. Grantee shall bear sole responsibility for all costs of the Remediation Work necessary to obtain the Final Comprehensive Residential NFR Letter, and any other investigative and cleanup costs associated with the Property, including, but not limited to, the removal of pre-existing building foundations, demolition debris, and soil or soil gas not meeting the requirements of 35 Ill. Adm. Code Part 742. In addition, Grantee shall remove and close any identified underground storage tanks ("USTs") in accordance with applicable regulations, including 41 Ill. Adm. Code Part 175, and shall properly address any identified leaking USTs in accordance with 35 Ill. Adm. Code Part 734. Grantee shall promptly transmit to the City copies of all Environmental Documents prepared or received with respect to the Remediation Work, including, without limitation, any written communications delivered to or received from the IEPA or other regulatory agencies. Grantee acknowledges and agrees that it may not seek a certificate of occupancy or otherwise permit occupancy of the Project until the IEPA has issued, the Bureau has approved (which approval will not be unreasonably withheld), and Grantee has recorded a Final Comprehensive Residential NFR Letter for the Property with the Office of the Cook County Clerk, Recordings Division. If Grantee fails to obtain the Final Comprehensive Residential NFR Letter within six (6) months after the submission of the RACR to the IEPA, then the City shall have the right to record a notice of default against the Property. Grantee must abide by the terms and conditions of the Final Comprehensive Residential NFR Letter.

(c) Release. Grantee, on behalf of itself and its officers, directors, employees, successors, assigns and anyone claiming by, through or under any of them, including, without limitation, each and every person, firm, corporation, limited liability company, trust or other entity owning, leasing, occupying, using or possessing any portion of the Property under or through Grantee following the date of this Deed (collectively, the "Grantee Parties"), hereby releases, relinquishes and forever discharges the City, its officers, agents and employees (collectively, the "City Parties"), from and against any and all Losses which Grantee Parties ever had, now have, or hereafter may have, whether grounded in tort or contract or otherwise, in any and all courts or other forums, of whatever kind or nature, whether known or unknown, foreseen or unforeseen, now existing or occurring after the date of the Deed, based upon, arising out of or in any way connected with, directly or indirectly: (i) any environmental contamination, pollution or hazards associated with the Property or any improvements, facilities or operations located or formerly located thereon, including, without limitation, any release, emission, discharge, generation, transportation, treatment, storage or disposal of Hazardous Substances and Other Regulated Materials, or threatened release, emission or discharge of Hazardous Substances and Other Regulated Materials; (ii) the structural, physical or environmental condition of the Property, including, without limitation, the presence or suspected presence of Hazardous Substances and Other Regulated Materials in, on, under or about the Property or the migration of Hazardous Substances and Other Regulated Materials from or to other property; (iii) any violation of, compliance with, enforcement of or liability under any Environmental Laws, including, without limitation, any Losses arising under CERCLA, and (iv) any investigation, cleanup, monitoring, remedial, removal or restoration work required by any federal, state or local governmental agency or political subdivision or other third party in connection or associated with the Property or any improvements, facilities or

operations located or formerly located thereon. Grantee Parties waive their rights of contribution and subrogation against the City Parties. The covenant of release in this Section 3(c) shall run with the Property, and shall be binding upon all successors and assigns of Grantee with respect to the Property, including, without limitation, each and every Grantee Party. Grantee acknowledges and agrees that the foregoing covenant of release constitutes a material inducement to the City to convey the Property, and that, but for such release, the City would not have agreed to convey the Property to Grantee. It is expressly agreed and understood by and between Grantee and the City that, should any future obligation of Grantee or Grantee Parties arise or be alleged to arise in connection with any environmental, soil or other condition of the Property, neither Grantee nor any other Grantee Parties shall assert that those obligations must be satisfied in whole or in part by the City, because this covenant contains a full, complete and final release of all such claims.

IN WITNESS WHEREOF, Grantor has caused this instrument to be duly executed in its name and on its behalf and its seal to be hereunto affixed, by its Mayor and City Clerk, on or as of _____, 2025.

ATTEST:

CITY OF CHICAGO, an Illinois municipal corporation and home rule unit of government

Andrea M. Valencia, City Clerk

By: _____
Brandon Johnson, Mayor

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for Cook County, in the State aforesaid, do hereby certify that Mary B. Richardson-Lowry, personally known to me to be the Corporation Counsel of the City of Chicago, an Illinois municipal corporation (the "City") pursuant to proxy on behalf of Brandon Johnson, Mayor, and Andrea M. Valencia, the City Clerk of the City, or her authorized designee, both personally known to me to be the same people whose names are subscribed to the foregoing instrument, appeared before me this day in person, and being first duly sworn by me, acknowledged that as said Corporation Counsel and City Clerk, respectively, each person signed and delivered the foregoing instrument and caused the corporate seal of the City to be affixed thereto, pursuant to authority given by the City, as each person's free and voluntary act, and as the free and voluntary act and deed of the City, for the uses and purposes therein set forth.

Given under my hand and notarial seal on _____, 2025.

Notary Public

THIS INSTRUMENT WAS PREPARED BY: MAIL DEED AND TAX BILLS TO:

City of Chicago
Department of Law, Real Estate Division
121 North LaSalle Street, Room 600
Chicago, Illinois 60602

The Mingo Group Corp
5833 W. Race Ave.
Chicago, Illinois 60644