

ORDINANCE NO. 96-118

AN ORDINANCE AUTHORIZING
AMENDMENT TO ORDINANCE
NO. 96-39 TO CHANGE THE
NAME OF THE PURCHASER OF
CERTAIN PROPERTY ADJACENT
TO THE RED LINE RIGHT-OF-WAY
PROPERTY

WHEREAS, By Ordinance No. 96-39 passed April 10, 1996, the Transit Board consented to the vacation of the public way adjacent to certain Red Line right-of-way property, declared the property surplus and disadvantageous for public bidding and authorized the sale of the Authority's reversionary interests; and

WHEREAS, Elite Welding, Inc., was identified as the owner of commercial property located at 1524 West Jarvis Avenue, Chicago, Illinois, abutting the public way to be vacated and the proposed purchaser of the Authority's reversionary interests in the vacated public way; and

WHEREAS, Said Ordinance authorized the Chairman of the Board to convey the Authority's interest in the west portion of the vacated public way abutting the Red Line right-of-way property at or near 1524 West Jarvis Avenue, Chicago, Illinois, to Elite Welding, Inc.; and

WHEREAS, Elite Welding was to grant the Authority easement rights for twenty-four hour access to the property for maintenance of the elevated structure and appurtenances thereto; and

WHEREAS, Subsequent to the Board's action, staff has been advised by the attorneys representing the purchaser that the correct owner of record of the property to the east abutting to-be-vacated Jarvis Avenue is American National Bank and Trust Company of Chicago as Trustee under Trust Agreement dated March 7, 1991 and known as Trust Number 113519-05 rather than Elite Welding, Inc.; and

WHEREAS, The attorneys representing the purchaser have requested that Ordinance No. 96-39 be amended to accurately identify the purchaser/owner of record of the properties involved; now, therefore:

BE IT ORDAINED BY CHICAGO TRANSIT BOARD
OF CHICAGO TRANSIT AUTHORITY:

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SECTION 1. That Ordinance No. 96-39, passed April 10, 1996, is hereby amended to delete Elite Welding, Inc., and insert in lieu thereof American National Bank and Trust Company of Chicago as Trustee under Trust Agreement dated March 7, 1991 and known as Trust Number 113519-05 as the purchaser of the west portion of the vacated public way abutting Red Line right-of-way property at or near 1524 West Jarvis Avenue, Chicago, Illinois.

SECTION 2. That all other provisions contained in Ordinance No. 96-39 shall remain in effect.

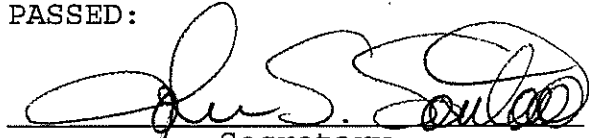
SECTION 3. This ordinance shall be in full force and effect from and after its passage.

APPROVED:


Chairman

October 16, 1996

PASSED:


Secretary

October 16, 1996