

CERTIFICATE OF COMPLETION

PURSUANT TO Section 8.01 of the Lincoln/Belmont/Ashland Redevelopment Agreement (the "Agreement") dated December 19, 1994 between the City of Chicago, an Illinois municipal corporation and Lincoln, Ashland & Belmont, L.L.C., a Delaware limited liability company and LAB-LOFTS, L.L.C., a Delaware limited liability company and LAB-TOWNHOMES, L.L.C., a Delaware limited liability company (collectively referred to as the "Developer"), the City of Chicago, by and through its Department of Planning and Development (the "City") hereby certifies as follows:

1. Completion of the Project. The Developer has fulfilled its obligation to complete the Project (as defined in the Agreement) located on the property legally described on Exhibit A hereto, in accordance with the terms of the Agreement.

2. Other provisions of Agreement; no waiver. Except with respect to the terms of the Agreement specifically related to the Developer's obligation to complete the Project, which the City hereby certifies have been satisfied: (a) all executory terms and conditions of the Agreement and all representations and covenants contained therein remain in force and effect; and (b) the issuance of this certificate shall not be construed as a waiver by the City of any of its rights and remedies pursuant to such executory terms.

IN WITNESS WHEREOF, the City has caused this Certificate of Completion for the Developer to be executed this 6th day of February, 1997.

CITY OF CHICAGO

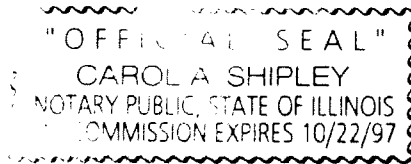
By: 

Ronald C. Johnson
Deputy Commissioner
Department of Planning and
Development

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Carol A. Shipley, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Ronald C. Johnson, personally known to me to be the Deputy Commissioner of the Department of Planning and Development of the City of Chicago (the "City"), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed, and delivered said instrument pursuant to the authority given to him by the City, as his free and voluntary act and as the free and voluntary act of the City, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 6th day of February, 1997.



Carol A. Shipley
Notary Public

My Commission Expires 10/22/97

EXHIBIT "A"

Legal Description

"Lincoln, Ashland & Belmont, L.L.C., and
LAB-LOFTS, L.L.C., and
LAB-TOWNHOMES, L.L.C."

PROPERTY LEGAL DESCRIPTION

PARCEL 1:

LOTS 17-24 BOTH INCLUSIVE (EXCEPT FROM SAID PREMISES THAT PART OF EACH OF SAID LOTS LYING EAST OF A LINE 50 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SECTION 19) IN BLOCK 8 IN G.H.A. THOMAS' SUBDIVISION OF BLOCKS 8 & 9 IN L. TURNER'S SUBDIVISION OF THE NORTHEAST 1/2 OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

ALL THAT PART OF BLOCK 10 (EXCEPT THAT PART THEREOF CONVEYED TO THE CITY OF CHICAGO BY DEED RECORDED AS DOCUMENT 12248524 IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS), IN L. TURNER'S SUBDIVISION LYING NORTH OF THE NORTH LINE OF LOT 18 IN RUSK AND FLOOD'S SUBDIVISION OF SOUTH 1/2 BLOCK 10 IN L. TURNER'S SUBDIVISION OF THE NORTHEAST 1/2 OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LOTS 9 TO 18, BOTH INCLUSIVE, AND LOTS 29 TO 37 AND THE WEST 9 FEET OF LOT 38, BOTH INCLUSIVE, IN BLOCK 1 OF SICKEL AND HUFMEYER'S SUBDIVISION OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

ALL THAT PART OF THE EAST AND WEST 16 FOOT VACATED ALLEY LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF LOTS 9 TO 18, BOTH INCLUSIVE, LYING NORTH OF AND ADJOINING THE NORTH LINE OF LOTS 29 TO 38, BOTH INCLUSIVE, AND LYING WEST OF AND ADJOINING THE WEST LINE OF THE EAST 16 FEET OF SAID LOT 38 PRODUCED NORTH 16 FEET, IN BLOCK 1 OF SICKEL AND HUFMEYER'S SUBDIVISION OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 5:

THE EAST 1/2 OF THE NORTH AND SOUTH VACATED ALLEY IN BLOCK 1 OF SICKEL AND HUFMEYER'S SUBDIVISION LYING EAST OF AND ADJACENT TO LOTS 19 THROUGH 28 IN SAID BLOCK 1, ALL IN THE SOUTH 1/2 OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 6:

LOTS 25, 26, 27, 28, 29, 30, 31, 32 AND THE SOUTH 10 FEET OF LOT 33 IN BLOCK 8 IN G.H.A. THOMAS' SUBDIVISION OF BLOCKS 8 AND 9 OF L. TURNER'S SUBDIVISION OF THE NORTHEASTERLY 1/2 OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

EXHIBIT B

“Street Addresses of the Project”

<u>Property Identification</u>	<u>Property Components</u>	<u>Street Address</u>	<u>Old PIN #'s</u>	<u>New PIN #'s</u>
1) Annex Properties	Whole Foods store & surface parking lot	3300 N. Ashland Avenue	14-19-426-027	14-19-426-040
2) Marshfield Properties	Parking garage above Whole Foods	3300 N. Ashland Avenue	14-19-426-008 14-19-426-011 14-19-426-012 14-19-426-030 14-19-426-031	14-19-426-041
3) Tower Properties	Service Merchandise	3240 N. Ashland Avenue	14-19-431-001	14-19-426-039
	Loft Condos	1601 W. School Street	14-19-431-002	14-19-426-1001 through 1079
	Loft Parking Units	1601 W. School Street	14-19-431-002	14-19-426-1080 through 1103
4) Henderson Square Properties	Townhome Development	1522-1542 W. School Street	14-20-320-034 14-20-320-043 14-20-320-044	14-20-320-1001 through 1047
		1523-1541 W. Henderson Street		