



[for recorder's office use]

City of Chicago  
Richard M. Daley, Mayor

Department of Planning  
and Development

Alicia Mazur Berg  
Commissioner

121 North LaSalle Street  
Chicago, Illinois 60602  
(312) 744-4190  
(312) 744-2271 (FAX)

<http://www.cityofchicago.org>

### CMHDC Subproject Completion Certificate

December 29, 2003

Eport 600, L.L.C.  
Eport 600 Property Owner, L.L.C.  
Eport 600 Riverwalk Owner, L.L.C.  
c/o Angelo, Gordon and Co., L.P.  
245 Park Avenue - 26<sup>th</sup> Floor  
New York, NY 10167  
Attention: Andrew Jacobs

Re: CMHDC Subproject Completion Certificate under the Terms and Conditions of that Redevelopment Agreement between The City of Chicago and Eport 600, L.L.C., a Delaware limited liability company, Eport 600 Riverwalk Owner, L.L.C., a Delaware limited liability company, and Eport 600 Property Owner, L.L.C., a Delaware limited liability company

Dear Mr. Jacobs:

Pursuant to that certain Redevelopment Agreement ("Agreement") dated December 29, 2003 by and between the City of Chicago ("City") and Eport 600, L.L.C., a Delaware limited liability company, Eport 600 Riverwalk Owner, L.L.C., a Delaware limited liability company, and Eport 600 Property Owner, L.L.C., a Delaware limited liability company (collectively, the "Developer"), Developer has requested that the City approve Developer's completion of the CMHDC Subproject of the Project, and issue the corresponding City Note, if any (all as defined in the Agreement).

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The City's Department of Planning and Development ("DPD") has reviewed each of the following, as set forth in Section 7 of the Agreement (all section references and capitalized terms below are set forth in or defined in the Agreement):

- (a) Evidence of the completion of the Applicable Part in accordance with Recital D of the Agreement and the Plans and Specifications pertaining to that Applicable Part, and within the time period set forth in Section 3.01 of the Agreement pertaining to that Applicable Part (subject to force majeure as set forth in Section 18.17 of the Agreement)
- (b) Certificate of occupancy from the City Building Department or such other evidence of compliance with building permit requirements
- (c) Evidence that the Developer has met or exceeded all MBE/WBE requirements set forth in this Agreement OR, if applicable, submitted a plan to DPD for meeting the MBE/WBE requirements of this Agreement in the next Applicable Part if those requirements have not been met during the current Applicable Part
- (d) Evidence that the amount of TIF-Eligible Improvements made or incurred for the Applicable Part equals or exceeds the issuance value proposed for the corresponding Note
- (e) Evidence that the amount of Equity and/or Lender Financing expended for the Applicable Part equals or exceeds the issuance value proposed for the corresponding Note
- (f) Evidence that the Developer met or exceeded all prevailing wage requirements of this Agreement
- (g) Evidence that Developer met or exceeded all City residency hiring requirements set forth in this Agreement for entire Project OR, if applicable, paid the City the full monetary penalty for failure to meet the City residency requirements of this Agreement if those requirements have not been met when measured across all completed Applicable Parts
- (h) Fulfilled all progress reports requirements set forth in Section 8.07 of the Agreement for the Applicable Part
- (i) Fulfilled each part of the public benefits programs requirements of Exhibit N of the Agreement, if any, that was to have been fulfilled on or before the date of this Certificate
- (j) Evidence that the Developer's representations and warranties set forth this Agreement are true and correct and the Developer is in compliance with all covenants

contained herein

(k) Evidence that the Developer has received no notice and has no knowledge of any liens or claim of lien either filed or threatened against the Property except for the Permitted Liens

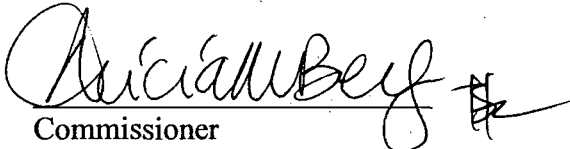
(l) Evidence that there exists neither an Event of Default which is continuing nor a condition or event which, with the giving of notice or passage of time or both, would constitute an Event of Default

Having reviewed all of the above and found it sufficient and in compliance with the Agreement, I hereby declare this letter to be the Completion Certificate for the CMHDC Subproject of the Project.

Having reviewed the costs of the TIF-Eligible Improvements incurred by Developer for this Applicable Part, and undertaken the calculations set forth in Section 4.03 of the Agreement, I recommended that the City issue a City Note corresponding to the completion of this Applicable Part, if any, in the amount set forth thereon.

Please contact my office at once if you have any questions about this letter.

Yours very truly,

  
Commissioner  
Department of Planning and Development





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Richard M. Daley, Mayor

Department of Planning  
and Development

Lori T. Healey  
Commissioner

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February 22, 2006

Mr. Arthur Slaven  
Mr. John McLinden  
Ms. Mary Koberstein  
Centrum Properties, Inc.  
225 West Hubbard Street  
Chicago, IL 60602

**RE: Interim Certificate of Completion – Eport Project**  
Chicago/Kingsbury TIF District

Dear Mr. Slaven, Mr. McLinden and Ms. Koberstein,

Enclosed please find an executed and notarized Interim Certificate of Completion (ICC) regarding the Eport redevelopment project.

Based upon the February 21, 2006 site visit by DPD staff and review of documents pursuant to Section 7.01 of the executed redevelopment agreement between the City of Chicago and Eport 600, LLC, Eport 600 Riverwalk Owner, LLC and Eport 600 Property Owner, LLC dated December 29, 2003 (as amended by that First Amendment dated April 13, 2004 and further modified by that Commissioner Consent letter dated July 15, 2005), DPD finds that the developer has satisfactorily performed its covenants and agreements regarding the construction of 400,000 sq.ft of leaseable commercial and retail space, street and streetscape improvements, related parking improvements and riverwalk improvements.

The enclosed executed Interim Certificate of Completion releases Eport LLC only from those covenants and agreements associated with the completion of the Interim Project and not any of those related to the passageway or any other matter.

If you have any questions regarding this matter, please contact Robin Broman at (312) 744-2780.

Sincerely,

  
Bob Kurize  
Deputy Commissioner

attachment



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FEB 24 2006  
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