

River Village Townhomes South Redevelopment Agreement

INTERIM CERTIFICATE OF COMPLETION

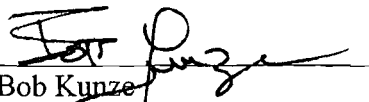
PURSUANT TO Section 3.01 and 7.01 of the River Village Townhomes South Redevelopment Agreement (the "Agreement") dated September 27, 2005 by and between the City of Chicago, an Illinois municipal corporation (the "City"), and River Village Townhomes South, LLC, a Delaware limited liability companies (the "Company"), the City, by and through its Department of Planning and Development hereby certifies as follows:

1. Completion of the Project and Infrastructure. River Village Townhomes South LLC has fulfilled its obligation to complete certain TIF-eligible activities (as more completely described in the Agreement) relating to the construction of 18 CHA units in the River Village Townhomes South that are located on the property legally described in the attached Exhibit A, in accordance with the terms of the Agreement, and the roadway improvements specified in section 7.01 of the redevelopment agreement.
2. Other provisions of the Agreement; no waiver. Except with respect to the terms of the Agreement specifically related to the Company obligation to complete the Project and the Infrastructure, 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 Interim Certificate of Completion to be executed this 17th day of January, 2006.

**CITY OF CHICAGO
DEPARTMENT OF PLANNING AND DEVELOPMENT**

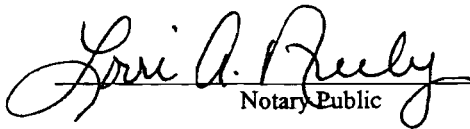
By:


Bob Kunze
Deputy Commissioner

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, Lorri A. Neely, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Bob Kunze, personally known to me to be a 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 purposes therein set forth.

GIVEN under my hand and official seal this 17th day of January, 2006.


Notary Public

My Commission expires 06-05-07.



EXHIBIT A

River Village Townhomes South Redevelopment Agreement
Interim Certificate of Completion
January 17, 2006

Legal description of the property

(See Attachment)

General Description of the property

The Property area is generally bounded by Kingsbury Street, Oak Street, Crosby Street and Larrabee Street. The site is located within the Near North TIF District and in the 27th Ward. The site includes 92 townhome units and 27 three-flat units. 18 of the three-flat units will be CHA replacement units and 10 units will be priced affordably.

EXHIBIT B

Legal Description of the Property

PARCEL 1:

LOTS 1, 2, 3, 4, 5, 6, 7, 8 AND 9 (EXCEPTING FROM SAID LOT 9 THE EASTERLY 10 FEET DEDICATED FOR ALLEY) THE NORTH ½ OF LOT 15 ALSO LOTS 16, 17, 18, 19, 20 AND 21 (EXCEPTING FROM SAID LOT 21 THE SOUTHERLY 20 FEET OF THE NORTHERLY 45 FEET DEDICATED FOR ALLEY), LOTS 22, 23 AND 24, ALSO ALL OF VACATED ALLEY LYING EASTERLY OF LOTS 5 TO 8, ALL IN BLOCK 94 IN ELSTON'S ADDITION TO CHICAGO, IN SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

ALL OF THE NORTHEASTERLY AND SOUTHWESTERLY 20 FOOT PUBLIC ALLEY DEDICATED AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS MAY 3, 1917 AS DOCUMENT 6103152 BEING THE SOUTHEASTERLY 20 FEET OF THE NORTHWESTERLY 45 FEET OF LOT 21 IN BLOCK 94 OF ELSTONS ADDITION TO CHICAGO IN SECTION 4 AND SECTION 5, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO ALL OF THE NORTHWESTERLY AND SOUTHEASTERLY 20 FOOT PUBLIC ALLEY LYING NORTHEASTERLY OF AND ADJOINING THE NORTHEASTERLY LINE OF LOTS 1 TO 4, BOTH INCLUSIVE, LYING SOUTHWESTERLY OF AND ADJOINING THE SOUTHWESTERLY LINE OF LOTS 21 TO 24, BOTH INCLUSIVE, AND LYING NORTHWESTERLY OF AND ADJOINING A LINE DRAWN FROM THE SOUTHEASTERLY CORNER OF SAID LOT 21, ALL IN BLOCK 94 OF ELSTON'S ADDITION TO CHICAGO, AFORESAID, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

THE SOUTH 1/2 OF LOT 15 IN BLOCK 94 IN ELSTON'S ADDITION TO CHICAGO IN THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

Permanent Tax Parcel Identification Numbers:

17-04-322-005-0000
17-04-322-012-0000
17-04-322-019-0000
17-04-322-013-0000