



City of Chicago
Richard M. Daley, Mayor

Department of Housing

John G. Markowski
Commissioner

33 North LaSalle Street
Chicago, Illinois 60602
311—General Information
(312) 742-1249 (FAX)
(312) 742-1564 (TTY)

<http://www.cityofchicago.org>

June 6, 2006

Mr. Elzie Higginbottom
President
East Lake Management and Development Corporation
2850 South Michigan Avenue
Chicago, Illinois 60616

Dear Mr. Higginbottom:

Enclosed please find an executed and notarized Certificate of Completion regarding the residential development of the parcels of land located on the attached Exhibit B. The staff of the Department of Housing (DOH) has inspected the building constructed by Roosevelt Tower-I, LLC and found it to be successfully completed.

Based on this site visit by DOH staff and pursuant to Section 9 of the executed redevelopment agreement between the City of Chicago and Roosevelt Tower-I, LLC, (the "Developer") dated March 1, 2004, DOH finds that the Developer has satisfactorily performed its covenants and agreements regarding the construction of the residential structure.

This executed Certificate of Completion releases the Developer only from those covenants and agreements associated with the completion of this residential structure. All other covenants and agreements associated with executed redevelopment agreement are still in force.

The City of Chicago appreciates the investment you have made and wishes you much success in your future endeavors. If you have any questions regarding this matter, please call one of my staff William Eager (312) 742-0629.

Sincerely,

John G. Markowski
Commissioner

cc/ Mr. Cecil Butler, Boulevard Realty
William Eager
Cynthia Shawamreh
Crystal Maher
Steve Holler



CERTIFICATE OF COMPLETION

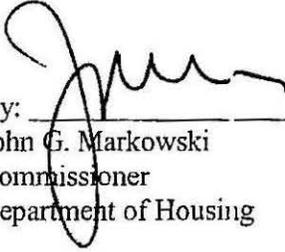
PURSUANT TO Section 9 of the Redevelopment Agreement (the "Agreement" dated the 1st day of March, 2004 between the City of Chicago, and Illinois municipal corporation (the "City"), Roosevelt Tower-I, LLC, an Illinois Limited Liability Company (the "Developer"), the City, by and through its Department of Housing (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 B hereto, in accordance with the terms of the Agreement.

2. Other provisions of the 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 satisfied: (a) all executory terms and condition of the Agreement and all representations and covenant contained therein remain in force and effect; and (b) the issuance of this certification 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 Roosevelt Tower-I, LLC, be executed this 07 day of June, 2006.

CITY OF CHICAGO

By: 
John G. Markowski
Commissioner
Department of Housing

STATE OF ILLINOIS)
)SS.
COUNTY OF COOK)

I, Patricia E. Walton, a Notary Public in and for said County, in the State aforesaid, do hereby certify that John G. Markowski, personally known to me to be the Commissioner of the Department of Housing of the City of Chicago, and Illinois municipal corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day is person and being first duly sworn by me acknowledged that as the Commissioner, he signed and delivered the instrument pursuant to authority given by the City of Chicago, as his free and voluntary act and as the free and voluntary act and deed of the corporation, for the uses and purposes therein set forth.

GIVEN under my notarial seal this 6th day of June, 2006

Patricia E. Walton
NOTARY PUBLIC

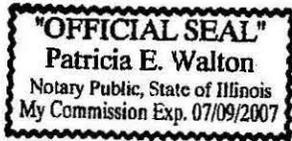


EXHIBIT B**SITE LEGAL DESCRIPTIONS****Roosevelt Tower - I, LLC Redevelopment Agreement****Exhibit B-1 (Developer-Owned)**

Lot 23 in Block 9 of the Twelfth Street Addition To Chicago, a Subdivision of that part of the Southeast 1/4 of Section 14, Township 39 North, Range 13, lying South of the Right of Way of The Chicago And Great Western Railroad Co., East of The Third Principal Meridian, in Cook County, Illinois.

COMMONLY KNOWN AS 3448 W. ROOSEVELT RD., CHICAGO, ILLINOIS
PIN 16-14-427-025

Exhibit B-2 (City-Owned)

Lots 1 and 2 in the Subdivision of Lots 13 to 18, inclusive, in Block 9 in the Twelfth Street Addition to Chicago, a Subdivision of that part of the Southeast 1/4 of Section 14, Township 39 North, Range 13, Lying South of the Right of Way Of The Chicago and Great Western Railroad Co., East of the Third Principal Meridian, in Cook County, Illinois.

COMMONLY KNOWN AS 3449 W. GRENSHAW ST., CHICAGO, ILLINOIS
PIN 16-14-427-001

Exhibit B-3 (City-Owned)

Lot 6 in the Subdivision of Lots 13 to 18, inclusive, in Block 9 in the Twelfth Street Addition to Chicago, a Subdivision of that part of the Southeast 1/4 of Section 14, Township 39 North, Range 13, Lying South of the Right of Way Of The Chicago and Great Western Railroad Co., East of the Third Principal Meridian, in Cook County, Illinois.

COMMONLY KNOWN AS 3445 W. GRENSHAW ST., CHICAGO, ILLINOIS
PIN 16-14-427-005

Exhibit B-4 (City-Owned)

Lots 19 and 20 in Block 9 of the Twelfth Street Addition To Chicago, a Subdivision of that part of the Southeast 1/4 of Section 14, Township 39 North, Range 13, lying South of the Right of Way of The Chicago And Great Western Railroad Co., East of The Third Principal Meridian, in Cook County, Illinois.

COMMONLY KNOWN AS 3454 W. ROOSEVELT RD., CHICAGO, ILLINOIS
PIN 16-14-427-022

Exhibit B-5 (City-Owned)

Lot 21 in Block 9 of the Twelfth Street Addition To Chicago, a Subdivision of that part of the Southeast 1/4 of Section 14, Township 39 North, Range 13, lying South of the Right of Way of The Chicago And Great Western Railroad Co., East of The Third Principal Meridian, in Cook County, Illinois.

COMMONLY KNOWN AS 3452 W. ROOSEVELT RD., CHICAGO, ILLINOIS
PIN 16-14-427-023

Exhibit B-6 (City-Owned)

Lot 22 in Block 9 of the Twelfth Street Addition To Chicago, a Subdivision of that part of the Southeast 1/4 of Section 14, Township 39 North, Range 13, lying South of the Right of Way of The Chicago And Great Western Railroad Co., East of The Third Principal Meridian, in Cook County, Illinois.

COMMONLY KNOWN AS 3450 W. ROOSEVELT RD., CHICAGO, ILLINOIS
PIN 16-14-427-024

Exhibit B-7 (City-Owned)

Lot 24 and 25 in Block 9 of the Twelfth Street Addition To Chicago, a Subdivision of that part of the Southeast 1/4 of Section 14, Township 39 North, Range 13, lying South of the Right of Way of The Chicago And Great Western Railroad Co., East of The Third Principal Meridian, in Cook County, Illinois.

COMMONLY KNOWN AS 3442 W. ROOSEVELT RD., CHICAGO, ILLINOIS
PIN 16-14-427-026

Exhibit B-8 (City-Owned)

Lot 26 in Block 9 of the Twelfth Street Addition To Chicago, a Subdivision of that part of the Southeast 1/4 of Section 14, Township 39 North, Range 13, lying South of the Right of Way of The Chicago And Great Western Railroad Co., East of The Third Principal Meridian, in Cook County, Illinois.

COMMONLY KNOWN AS 3440 W. ROOSEVELT RD., CHICAGO, ILLINOIS
PIN 16-14-427-027

Exhibit B-9 (City-Owned)

Lot 27 in Block 9 of the Twelfth Street Addition To Chicago, a Subdivision of that part of the Southeast 1/4 of Section 14, Township 39 North, Range 13, lying South of the Right of Way of The Chicago And Great Western Railroad Co., East of The Third Principal Meridian, in Cook County, Illinois.

COMMONLY KNOWN AS 3438 W. ROOSEVELT RD., CHICAGO, ILLINOIS
PIN 16-14-427-028