



DEPARTMENT OF PLANNING AND DEVELOPMENT
CITY OF CHICAGO

June 17, 2015

Frank R. Petruziello
President
Skilken
4270 Morse Road
Columbus, OH 43230

RE: Certificate of Completion – Shops & Lofts at 47 Redevelopment Agreement

Dear Mr. Petruziello:

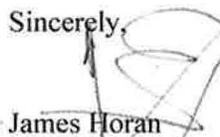
Enclosed please find an executed Certificate of Completion regarding the Shops & Lofts at 47 Redevelopment Project.

The Department of Planning and Development (“DPD”) has reviewed documents pursuant to Section 7.01 of the executed Redevelopment Agreement dated February 1, 2013 between the City of Chicago and Mahogany Chicago 47, LLC and Mahogany Shops 47, LLC. DPD finds that the Commercial Developer has satisfactorily performed its covenants and agreements regarding the redevelopment of the real property located at approximately 747 E. 47th St, in Chicago, Illinois 60615 and further described in Exhibit B and Exhibit B-2 of the Redevelopment Agreement.

This executed Certificate of Completion releases the Commercial Developer only from those covenants and agreements associated with the construction completion of the project. All other covenants, agreements, and representations associated with the Redevelopment Agreement are still in force.

The City of Chicago appreciates the investment you have made and wish you much success in your future endeavors. If you have any questions regarding this matter, please contact Mark Sagun at (312) 744-0882.

Sincerely,


James Horan
Deputy Commissioner
Bureau of Economic Development

CERTIFICATE OF COMPLETION
COMMERCIAL COMPONENT

PURSUANT TO Section 7.01 of **Shops & Lofts at 47** Redevelopment Agreement (the “**Agreement**”) dated as of **February 1, 2013**, by and between the City of Chicago, an Illinois municipal corporation (the “**City**”), through its Department of Planning and Development (“**DPD**”), and **Mahogany Chicago 47, LLC and Mahogany Shops 47, LLC** (“**Commercial Developer**”); the City, by and through its Department of Planning and Development hereby certifies effective as of the **June 17, 2015**, as follows:

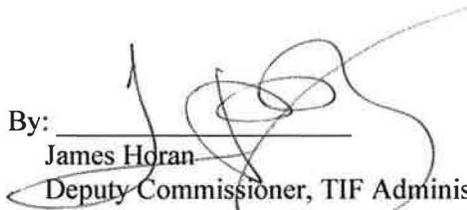
1. Completion of the Project. The Commercial Developer has fulfilled its obligation to complete the Project (as defined in the Agreement) located on the property legally described on Exhibit B and Exhibit B-2 hereto, in accordance with the terms of the Agreement.

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 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 to be executed.

CITY OF CHICAGO

By: _____
James Horan
Deputy Commissioner, TIF Administration
Department of Planning and Development



STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, Patricia Sulewski, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that James Horan, personally known to me to be a Deputy Commissioner in 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 _____ 2015.



Patricia Sulewski
Notary Public

My Commission Expires 5/7/18

EXHIBIT A

To Certificate of Component Completion dated effective **June 17, 2015**

Legal Description for the
Project as defined in Shops & Lofts at 47
Redevelopment Agreement

The legal description of the Project Site follows this Exhibit cover sheet.

EXHIBIT B

LEGAL DESCRIPTION OF THE PROPERTY

(Subject to Final Title and Survey)

LOTS 1 THROUGH 20, BOTH INCLUSIVE, LOTS 21 THROUGH 27, BOTH INCLUSIVE, AND LOTS 29, 30, 32, 33, and 43 THROUGH 47 IN SUBDIVISION OF LOTS 1 AND 2 OF STONE AND MC GLASHAN'S SUBDIVISION OF THE NORTH HALF OF THE NORTH HALF OF THE NORTHEAST QUARTER OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN (LYING EAST OF VINCENNES AVE.), IN COOK COUNTY, ILLINOIS.

LOTS 1 THROUGH 4 IN GEORGE B. UPP'S SUBDIVISION OF LOTS 35, 36, 37 AND 38 IN THE SUBDIVISION OF LOTS 1 AND 2 IN STONE AND MC GLASHAN'S SUBDIVISION OF THE NORTH HALF OF THE NORTH HALF OF THE NORTHEAST QUARTER OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN (LYING EAST OF VINCENNES AVE.), IN COOK COUNTY, ILLINOIS.

LOTS 1 THROUGH 5 IN GEORGE B. UPP'S SUBDIVISION OF SUBLOTS 39, 40, 41 AND 42 IN THE SUBDIVISION OF LOTS 1 AND 2 IN STONE AND MC GLASHAN'S SUBDIVISION OF THE NORTH HALF OF THE NORTH HALF OF THE NORTHEAST QUARTER OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN (LYING EAST OF VINCENNES AVE.), IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NO. 20-10-206-001, Vol. 253
PERMANENT INDEX NO. 20-10-206-002, Vol. 253
PERMANENT INDEX NO. 20-10-206-003, Vol. 253
PERMANENT INDEX NO. 20-10-206-004, Vol. 253
PERMANENT INDEX NO. 20-10-206-005, Vol. 253
PERMANENT INDEX NO. 20-10-206-006, Vol. 253
PERMANENT INDEX NO. 20-10-206-007, Vol. 253
PERMANENT INDEX NO. 20-10-206-008, Vol. 253
PERMANENT INDEX NO. 20-10-206-009, Vol. 253
PERMANENT INDEX NO. 20-10-206-010, Vol. 253
PERMANENT INDEX NO. 20-10-206-013, Vol. 253
PERMANENT INDEX NO. 20-10-206-014, Vol. 253
PERMANENT INDEX NO. 20-10-206-016, Vol. 253
PERMANENT INDEX NO. 20-10-206-017, Vol. 253
PERMANENT INDEX NO. 20-10-206-019, Vol. 253
PERMANENT INDEX NO. 20-10-206-020, Vol. 253
PERMANENT INDEX NO. 20-10-206-021, Vol. 253
PERMANENT INDEX NO. 20-10-206-024, Vol. 253
PERMANENT INDEX NO. 20-10-206-025, Vol. 253
PERMANENT INDEX NO. 20-10-206-026, Vol. 253
PERMANENT INDEX NO. 20-10-206-027, Vol. 253
PERMANENT INDEX NO. 20-10-206-028, Vol. 253
PERMANENT INDEX NO. 20-10-206-029, Vol. 253
PERMANENT INDEX NO. 20-10-206-030, Vol. 253
PERMANENT INDEX NO. 20-10-206-031, Vol. 253
PERMANENT INDEX NO. 20-10-206-033, Vol. 253

EXHIBIT B-2

CITY PROPERTY TO BE CONVEYED TO MAHOGANY SHOPS 47, LLC

LEGAL DESCRIPTION

LOTS 13 THROUGH 18 AND LOTS 21 THROUGH 24 IN SUBDIVISION OF LOTS 1 AND 2 OF STONE AND MC GLASHAN'S SUBDIVISION OF THE NORTH HALF OF THE NORTH HALF OF THE NORTHEAST QUARTER OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN (LYING EAST OF VINCENNES AVE.), IN COOK COUNTY, ILLINOIS.

PINS: 20-10-206-026
20-10-206-027
20-10-206-028
20-10-206-030