

Final CERTIFICATE OF COMPLETION

PURSUANT TO Section 7.01(a) of the Lincoln Village Shopping Center Redevelopment Agreement (the "Agreement") dated June 17, 2002, between the City of Chicago, an Illinois municipal corporation (the "City"), and BGP Lincoln Village, LLC (the "Developer"), the City, by and through its Department of Planning & Development (DPD) hereby certifies as follows:

1. Completion of the Project. The Developer has fulfilled its obligation to complete the required physical rehabilitation and renovation work associated with the Project (as defined in the Agreement) located on the property legally described in Exhibit A 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 required physical rehabilitation and expansion work associated with the Project, which the City hereby certifies has 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 its rights and remedies pursuant to such executory terms.

IN WITNESS WHEREOF the City has caused this Certificate of Completion for BGP Lincoln Village, L.L.C. to be executed this 2nd day of August, 2004.

CITY OF CHICAGO

By:



Robert Kunze
Deputy Commissioner
Department of Planning & Development

STATE OF ILLINOIS)
)
) SS
COUNTY OF COOK)

I, Yolanda Quesada, a notary public in and for the County of Cook, in the State of Illinois, DO HEREBY CERTIFY that Robert Kunze, personally known to me to be a Deputy Commissioner of the Department of Planning & 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 described therein set forth.

GIVEN under my hand and official seal this 2nd day of August, 2004

Yolanda Quesada
Notary Public

My Commission Expires Aug. 17, 2005



EXHIBIT A

**“Legal Description of the Lincoln Avenue Project
Redevelopment Agreement Lincoln Village Shopping Center
Redevelopment Site”**

PARCEL 1:

That part of the Northeast Fractional 1/4 of Section 2, Township 40 North, Range 13 East of the Third Principal Meridian, described as follows:

Beginning at the intersection of the West line of the right of way of the Sanitary District of Chicago and the center line of Lincoln Avenue as formerly located; thence Northwesterly along the center line of Lincoln Avenue as formerly located 1200 feet; thence Northeasterly on a line at right angles to said center line of Lincoln Avenue, 168.8 feet; thence East 679.5 feet to said West line of the right of way of the Sanitary District of Chicago; thence Southerly along the West line of said right of way 918.73 feet to the point of beginning (except that part lying Southwesterly of a line 83 feet Northeasterly of and parallel to the Southerly or Southwesterly line of Lincoln Avenue as formerly located) and excepting that part of the premises in question described as follows:

That part of the Northeast Fractional 1/4 of Section 2, Township 40 North, Range 13 East of the Third Principal Meridian, described as follows:

Commencing at the intersection of the center line of Lincoln Avenue and the center line of Kimball Avenue extended North; thence Northwesterly 20.90 feet along the center line of Lincoln Avenue to a point; thence Northeasterly 50 feet along a line forming an angle of 90 degrees with the last described course, to a point on the Northeasterly right of way line of Lincoln Avenue, which is the point of beginning; beginning at aforesaid described point; thence Northeasterly 118.8 feet, along a line forming an angle of 90 degrees with the Northeasterly right of way of Lincoln Avenue to a point; thence Easterly 93.56 feet along a line forming an angle of 49 degrees 16 minutes to the right with a prolongation of said last described course to a point; thence Southwesterly 179.85 feet along a line forming an angle of 130 degrees 44 minutes to the right with a prolongation of said last described course to a point on the Northeasterly right of way line of Lincoln Avenue; thence Northwesterly 70.90 feet along the Northeasterly right of way line of Lincoln Avenue to the point of beginning, as condemned for Kimball Avenue on petition of the City of Chicago filed July 6, 1933, Case B-271453, Circuit Court of Cook County, Illinois.

ALSO EXCEPT THAT CONVEYED BY DEED RECORDED AUGUST 3, 2001 AS DOCUMENT NO. 0010707219 TO THE PEOPLE OF THE STATE OF ILLINOIS - DEPARTMENT OF TRANSPORTATION FOR HIGHWAY PURPOSES.

PARCEL 2:

Easement for the benefit of Parcel 1 as created and defined in an Easement Agreement dated July 16, 1984 and recorded January 10, 1985 as Document 27,402,551 for pedestrian and vehicular ingress and egress over, up and across the following described parcel:

That part of the Northeast Fractional Quarter of Section 2, Township 40 North, Range 13 East of the Third Principal Meridian, lying Southeasterly of Kimball Avenue (McCormick Boulevard). Northeasterly of the center line of Lincoln Avenue and Westerly of the West line of the Sanitary District of Chicago described as follows: Being a strip of land 12 feet wide as measured at right angles, lying North of the following described lines: beginning at a point on the Westerly line of the Sanitary District of Chicago 918.73 feet Northwesterly of the center line of Lincoln Avenue; thence North 90 degrees West 585.57 feet to a point of termination of said line on the easterly line of McCormick Boulevard, 230.13 feet Northerly of the center line of Lincoln Avenue, as measured along the Easterly line of McCormick Boulevard; and bounded on the East by the West line of the Sanitary District of Chicago and on the West by the Easterly right of way line of McCormick Boulevard, all in Cook County, Illinois.



City of Chicago
Richard M. Daley, Mayor

Department of Planning
and Development

Denise M. Casalino, P.E.
Commissioner

City Hall, Room 1000
121 North LaSalle Street
Chicago, Illinois 60602
(312) 744-4190
(312) 744-2271 (FAX)
(312) 744-2578 (TTY)
<http://www.cityofchicago.org>

August 2, 2004

Mr. Scott Gendell
BGP Lincoln Village, LLC
8707 Skokie Boulevard, Suite 230
Skokie, Illinois 60077

Re: Final Certificate of Completion; Lincoln Village Shopping Center Redevelopment Agreement by and between the City of Chicago (the "City") and BGP Lincoln Village, LLC (the "Developer") executed June 17, 2002 ("Redevelopment Agreement") for the Lincoln Village Shopping Center

Dear Mr. Gendell:

Enclosed please find an executed and notarized Final Certificate of Completion regarding the Lincoln Village Shopping Center. On July 13, 2004 staff from the Development Finance Division of the City Department of Planning & Development's ("DPD") visited your facility to determine if it has been completed in compliance with the Redevelopment Agreement.

Based upon this site visit by DPD staff and pursuant to Section 7.01(b) of the Redevelopment Agreement, DPD finds that the Developer has satisfactorily performed its covenants and agreements regarding the physical rehabilitation and expansion of the Lincoln Village Shopping Center. The enclosed executed Final Certificate of Completion releases the Developer only from those covenants and agreements associated with such rehabilitation and renovation work. All other covenants and agreements associated with the executed redevelopment are, and shall remain in force, pursuant to the Redevelopment Agreement.

If you have any questions regarding this matter please call Mr. Steve Patterson at (312) 744-0921.

Sincerely,


Robert Kunze
Deputy Commissioner

