CERTIFICATE OF COMPLETION

PURSUANT TO Section 7.01 of Institute of Puerto Rican Arts and Culture Redevelopment Agreement (the "Agreement") dated as of June 7, 2007, by and between the City of Chicago, an Illinois municipal corporation (the "City"), through its Department of Housing and Economic Development ("HED"), and Institute of Puerto Rican Arts and Culture, an Illinois not-for-profit corporation (the "Developer"); the City, by and through its Department of Housing and Economic Development (as successor to DCD) hereby certifies effective as of the 22nd of October, 2013, as follows:

1. <u>Completion of the Project</u>. The Developer has fulfilled its obligation to complete the Project (as defined in the Agreement) located on the property legally described on <u>Exhibit A</u> hereto, in accordance with the terms of the Agreement.

2. <u>Other provisions of the Agreement; no waiver</u>. 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.

By: James Horan Deputy Commissioner, TIF Division Department of Housing and Economic Development

CITY OF CHICAGO

EXHIBIT B

LEGAL DESCRIPTION

THAT PART LYING WITHIN THE NORTH 400 FEET OF THE NORTHEAST QUARTER OF THE NORTH HALF OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 1, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL IN COOK COUNTY, ILLINOIS.

STATE OF ILLINOIS) SS COUNTY OF COOK)

OFFICIAL SEAL

NOTARY

I, Patricia Solewski, 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 Housing and Economic 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 22nd day of October, 2013.

<u>Atricia</u> Suluski Notary Public My Commission Expires <u>5/7/14</u>