

After recording return to:

COMPLETION CERTIFICATE

PURSUANT TO Section 7.01(a) of that certain Townsend Chicago LLC Redevelopment Agreement dated as of January 31, 2006 and recorded on February 2, 2006 as Document No. 0603343326 (the "Original Agreement") in the Office of the Cook County Recorder of Deeds (the "Recorder's Office") by and between the City of Chicago, by and through its Department of Housing and Economic Development (the "City") and Townsend Chicago, LLC, (the "Developer"), the City hereby certifies as follows:

1. **Defined Terms.** Any capitalized terms used herein but not defined shall have the meaning ascribed to them in the Agreement.
2. **Completion of the Improvements.** The Developer has fulfilled its obligations to complete the Improvements located on the Property legally described on Exhibit A hereto, in accordance with the terms of the Agreement.
3. **Satisfaction of Section 7.01(a) of the Original Agreement.** The conditions precedent to issuance of the Initial Completion Certificate as set forth in Section 7.01(a) of the Original Agreement have been satisfied; 1.) at least 70% of the Project square footage is leased and at least 60% of the Project square footage is occupied by tenants; 2.) the amount of TIF eligible expenses exceeds the value of the TIF Notes and any Excess Increment to be paid to the Developer; 3.) a Certificate of Occupancy has been received by the Developer; 4.) all Monitoring and Compliance requirements with respect to MWBE, Prevailing Wage and City Residency have been met.
4. **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 Initial Improvements and those conditions precedent which must be satisfied prior to issuance of this Initial Completion Certificate, 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 full force and effect; and (b) the issuance of the Initial Completion Certificate shall not be construed as a waiver by the City of any of its rights and remedies pursuant to such executory terms.

[signature page follows]

IN WITNESS WHEREOF, the City has caused this Initial Completion Certificate for the benefit of the Developer, and its successors and/or assigns, to be executed this 6th day of December, 2012.

CITY OF CHICAGO

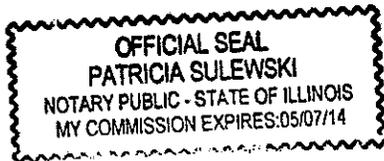
By: *[Signature]*

Commissioner
Department of Housing and Economic
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 *Andrew J. Mooney*, personally known to me to be the _____ Commissioner of 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/she signed, sealed, and delivered said instrument pursuant to the authority given to him/her by the City, as his/her 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 ____ day of _____, 2012.



Patricia Sulewski
Notary Public

My Commission Expires *5/7/14*

EXHIBIT A
PROPERTY
LEGAL DESCRIPTION

EAST45501694.1

EXHIBIT B-1

IITRI TOWER LEGAL DESCRIPTION

Lots 19 to 32 in Bassett's Subdivision of the Southeast Quarter of Block 16 of Canal Trustee's Subdivision of Section 33, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

ALSO

The East Half of vacated South Dearborn Street lying West and adjoining Lots 26 to 32 in Bassett's Subdivision of the Southeast Quarter of Block 16 of Canal Trustee's Subdivision of Section 33, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

ALSO

That part of the North/South vacated alley lying South of the South line of Lots 19 and 32 extended in Bassett's Subdivision of the Southeast Quarter of Block 16 of Canal Trustee's Subdivision of Section 33, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

**ADDRESS OF PROPERTY: 10 West 35th Street
Chicago, Illinois 60616**

PIN: Part of 17-33-224-054-0000