

74-20-494 DB 56/72 1973

CERTIFICATE OF COMPLETION

29m

Pursuant to Section 4.10 of that certain "Redevelopment Agreement, New Homes for Chicago Program, Humboldt Development Joint Venture" dated September 5, 1991, by and between the City of Chicago, an Illinois municipal corporation ("City"), and located at 121 North LaSalle Street, and Humboldt Development Joint Venture, ("Developer"), located at One East Wacker Drive, Suite 2900, Chicago, Illinois, the Department of Housing on behalf of the City, hereby certifies that Developer has completed the construction of the single family housing unit improving the real property described below ("Property") substantially in accordance with the Working Drawing and Specifications (as such term is defined in the Redevelopment Agreement), the provisions contained in the Redevelopment Agreement, and the objectives of the New Homes for Chicago Program of the City of Chicago.

This certificate is conditional upon installation of Kitchen Range and Refrigerator, which has not been performed, due to protection against vandalism, the developer shall have these appliances installed prior to the owner occupancy. Also, this certificate is conditional upon installation of landscaping with pre-cast walkways. This shall remain the responsibility of the contractor and developer to install after closing date, as weather conditions permit.

LEGAL DESCRIPTION:

LOTS 9 (EXCEPT THE NORTH 6.25 FEET) AND THE NORTH 1/2 OF LOT 10 IN BLOCK 10 IN CARTER'S RESUBDIVISION OF BLOCKS 1, 3, 4, 5, 7, 8, 9, 10, 11, 13, 14, AND 15 IN LOTS 2, 4, AND 5 OF BLOCKS 17 AND ALL OF CARTER'S SUBDIVISION OF BLOCKS 1, 2, 3, 4 AND 7 IN CLIFFORD'S ADDITION TO CHICAGO, A SUBDIVISION OF THE EAST 1/2 OF THE SW 1/4 OF SECTION 1, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE EAST 1/2 OF SW 1/4 OF SE 1/4 OF THE SW 1/4) IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS:

1014 North Mozart

PIN:

16-01-311-022-0000

Notwithstanding the above certificate, the completeness of the construction of the housing unit is evidenced in part by a personal undertaking, as required by the title company, a copy of which is attached hereto as Exhibit B, which has been deposited with the title company so as to cause the title company to indemnify over those potential mechanic lien claims identified on Exhibit C attached hereto.

This Certificate shall not constitute evidence that Developer has complied with any applicable provisions of federal, state and local laws, ordinances and regulations with regard to the completion of the housing unit.

IN WITNESS WHEREOF, the Department of Housing of the City of Chicago has caused this Certificate of Completion to be duly executed in its behalf this

29th day of March, 1993.

CITY OF CHICAGO,
an Illinois municipal corporation
By Marina Carrott
Marina Carrott, Commissioner

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FILE# NHFC-PHASE 1
COMMON ADDRESS: 1014 North North Branch COOK COUNTY, ILLINOIS
PIN: 16-01-311-022-0000 FILED FOR RECORD

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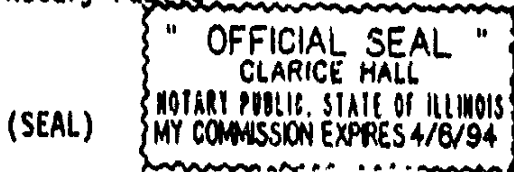
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STATE OF ILLINOIS)
COUNTY OF COOK)

I Clarice Hall, a Notary Public in and for said County, in the State aforesaid, do hereby certify that MARINA CARROTT, personally know to me to be the Commissioner of the Department of Housing of the City of Chicago, a municipal corporation, and personally know to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and being first duly sworn by me acknowledged that as such Commissioner, she signed and delivered the said instrument, pursuant to authority given by the City of Chicago, as her free and voluntary act and as the free and voluntary act and deed of the City, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 25th day of March, 1993

Clarice Hall
Notary Public



My Commission expires April 6, 1994

prepared by /
mail to

Mark Lenz
121 N LaSalle St
Chicago IL 60602

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BOX 333

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Property of Cook County Clerk's Office

RECORDED
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CLERK OF COOK COUNTY
CHICAGO, ILL.

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TRUST, INDEMNITY AND SECURITY AGREEMENT WITH DEPOSIT OF FUNDS TO PROTECT AND SECURE AGAINST EXCEPTIONS TO TITLE / 2

Trust, Indemnity, and Security Agreement No. 9660-88631

WHEREAS, the Chicago Title Insurance Company, hereinafter referred to as "Company", is about to issue its title insurance policy or policies or commitments therefor, all hereinafter referred to as the "Title Insurance Policy", No. 1401 007280561 D2, in respect to the land described therein.

AND WHEREAS, the Company has raised as title exceptions on the Title Insurance Policy certain defects, liens, encumbrances, adverse claims or other matters, all hereinafter referred to as "Exceptions to Title", described on Exhibit A attached hereto,

AND WHEREAS, the Company has been requested to issue the Title Insurance Policy and may hereafter, in the ordinary course of its business, issue title insurance policy or policies or commitments therefor in the form or forms now or then commonly used by the Company, or issue hold harmless or indemnity letters to induce other title insurance companies to issue title insurance policies or commitments therefor, in respect to the land or to some part or parts thereof, or interest therein, all of the foregoing being hereafter referred to as "Future Policies or Commitments", either free and clear of all mention of the aforesaid Exceptions to Title or insuring its insured against loss or damage by reason thereof, and simultaneous with the acceptance of the deposit herein, has issued or has committed to issue the Title Insurance Policy to its insured,

NOW, THEREFORE, in consideration of the issuance of the Title Insurance Policy and the payment of \$1.00 to the undersigned by the Company, the sufficiency and receipt of which are hereby acknowledged, the undersigned, jointly and severally, for themselves, heirs, personal representatives, and assigns do hereby covenant and agree with the Company: (1) to forever fully protect, defend, and save the Company harmless from and against all the Exceptions to Title, in and from any and all loss, costs, damages, attorneys' fees, and expenses of every kind and nature which it, the Company, may suffer, expend or incur under, or by reason, or in consequence of the issuance of the Title Insurance Policy on account, or in consequence, or growing out of the Exceptions to Title, or on account of the assertion or enforcement or attempted assertion or enforcement thereof or of any rights existing or hereafter arising, or which may at any time be claimed to exist under, or by reason, or in consequence, or growing out of the Exceptions to Title or any of them; (2) to provide for the defense, at the undersigned's own expense, on behalf and for the protection of the Company and the parties insured or who may become insured under "Future Policies or Commitments", against loss or damage under the Title Insurance Policy (but without prejudice to the right of the Company to defend if it so elects) in all litigation consisting of actions or proceedings based on any Exceptions to Title which may be asserted or attempted to be asserted, established or enforced in, to, upon, against or in respect to the land or any part thereof or interest therein; (3) to pay, discharge, satisfy or remove all of the Exceptions to Title and, in such case, when the Exceptions to Title appear as a matter of public record, to clear the record by the recording or filing of releases, satisfactions, disclaimers, deeds or other appropriate instruments, or by the procurement of a final court order or judgment entered by a court of competent jurisdiction quieting the title of the insured, or declaring the Exceptions to Title to be null and void and of no force and effect, on or before MARCH 29, 1997; and (4) that each and every provision herein shall extend and be in force concerning Future Policies or Commitments. It is expressly understood that the joint and several liability of the undersigned shall in no way be affected by any action the Company may take with respect to the liability of any one of the undersigned by way of release, settlement, compromise, or other adjustment of such liability.

The undersigned hereby deposits with the Chicago Title and Trust Company (hereinafter referred to as the "Trustee"), under the Agreement known as Trust, Indemnity and Security Agreement No. 9660-88631, and pledges to the Company the sum of ONE THOUSAND ONE HUNDRED SEVENTY-ONE AND 22/100 dollars (\$ 1,171.22) to constitute a trust, indemnity and security fund under the absolute control and possession of the Trustee as herein provided, for the other purposes herein set forth, and to secure the performance of the promises and obligations of the undersigned contained herein.

The Company shall have the right at any time hereafter, when it shall deem it necessary, expedient, desirable, or to its interest so to do, in its sole discretion, to direct the Trustee to use or apply the fund, or any portion thereof, in such manner and in such amounts as the Company may deem necessary and advisable, to the payment, discharge, or satisfaction of, or the removal from the title to the land, or any part or parts thereof, or interests therein, any of the Exceptions to Title, including the right to procure for the purpose of clearing the public record, releases, satisfactions, disclaimers, deeds or other appropriate instruments, or by procuring final court orders or judgments quieting the title of the insured or declaring the Exceptions to Title to be null and void and of no force and effect, or for the purpose of eliminating by conveyance, assignment or otherwise any Exceptions to Title, or for the purpose of reimbursing anyone who may have paid, discharged, satisfied, or removed any Exceptions to Title or cleared the public record of such Exceptions to Title.

In the case of litigation involving the said fund or the rights of any person or corporation hereunder, the cost, expense, and attorneys' fees of the Trustee and the Company may be paid or retained by the Trustee out of said fund.

If the Company shall find that the liability hereunder shall have increased because of lapse of time or otherwise, the Company may direct the Trustee to call on the undersigned for such additional deposits sufficient to indemnify and secure the Company against such increase of liability, in which event the Trustee shall call for such deposit, and the undersigned hereby agrees to thereupon furnish the Trustee the deposit requested. Any additional funds so deposited shall be subject to the terms of this Agreement to the same extent as though initially deposited hereunder. In the event additional funds are not

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Trust, Indemnity, and Security Agreement No. 9660-88511

deposited within 10 days following written demand therefor, the Company shall have the right, in its sole discretion, to advance such additional funds as may be required to the Trustee and the undersigned expressly covenant and agree to protect, defend, save harmless, and reimburse, with interest calculated at the maximum legal rate, the Company for all such additional amounts advanced. For the purposes of this paragraph, proof of mailing to the undersigned at the address listed below shall be deemed conclusive evidence of notice of demand, and said 10-day period shall commence to run on the third day following such date of mailing.

Where, in the Company's sole discretion, in order to remove and clear of record the aforesaid Exceptions to Title, it is necessary to dispose of pending litigation, the undersigned hereby confer irrevocable authority on the Company to settle or dismiss any counterclaim, cross claim, set-off or other prayer for affirmative relief which may be asserted in such, either by the undersigned or other parties claiming under them and expressly covenant and agree to protect, defend, save harmless, and secure the Company from any expense incurred thereby.

The Company shall be the sole judge as to the need for it to be represented by or have the advice of legal counsel of its own choosing and the undersigned shall be liable to the Company for fees and expenses so incurred.

The Trustee shall be under no duty to invest or reinvest any cash at any time held by it hereunder. The Trustee shall have the full right, power and authority to commingle any and all cash at any time constituting said deposit or part thereof with its own funds and all income derived from any use which the Trustee may make of any deposits hereunder shall belong to the Trustee. In the event the undersigned shall request the Trustee to invest the deposit for the benefit of the undersigned, the Trustee will furnish information concerning its investment procedures, and fee schedule. Authorization and direction by the undersigned to the Trustee for such investment shall be in writing, and to be effective, must be accepted in writing by the Trustee. Earnings, if any, less Trustee's fees, from said investment shall be added to and form a part of the trust, indemnity and security fund.

In case any of the Exceptions to Title are paid, discharged, satisfied, and are removed as such to the satisfaction of the Company (as to which the Company shall be the sole judge), and cleared of record, without the use of the said fund, or in case any surplus remains in the hands of the Trustee, after it shall have reimbursed itself and the Company for all loss, damages, or disbursements, such fund or surplus, after deducting the costs, expenses, fees for services, and attorneys' fees, if any, of the Trustee and the Company, shall on demand and upon surrender to the Company of all receipts for disbursement, be paid or delivered to

HUMBOLDT DEVELOPMENT JOINT VENTURE
ONE EAST WACKER DRIVE, SUITE 900
CHICAGO, ILLINOIS 60601
SSN/FEIN:

Neither the Trustee nor the Company shall be under any obligation of recognizing any assignment of the undersigned's rights under this agreement, until the original or a signed duplicate of the assignment, accepted in writing by the assignee, is deposited with and approved by the Trustee and the Company in writing.

The undersigned agrees that this Trust, Indemnity, and Security Agreement is not intended to give any benefits, rights, privileges, actions or remedies to any person, partnership, firm, or corporation other than the Company, the Trustee, the undersigned, and the insured, as a third party beneficiary or otherwise under any theory of law.

If this Trust, Indemnity, and Security Agreement is not terminated as hereinbefore provided on or before MAY 1, 1995, the Trustee shall thereafter charge a reasonable annual service or handling fee to be paid out of the fund.

FOR CORPORATE INDEMNITORS

IN WITNESS WHEREOF, the undersigned, being the hereinafter named corporation, has caused these presents to be signed by its President and attested by its Secretary and has caused its corporate seal to be hereto affixed this _____ day of _____ A.D. 19 _____

BY: _____
President

ATTEST: _____
Secretary

ADDRESS OF CORPORATION:

FOR INDIVIDUAL INDEMNITORS

IN WITNESS WHEREOF, the undersigned have executed this agreement this 20th day of April A.D. 19 93
Humboldt Development Joint Venture:
Sue Marguerite Manias Attorney-in-Fact
Address: _____

(SEAL)
Address: _____

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Trust, Indemnity and Security Agreement No. 9660-88531

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EXHIBIT A

POSSIBLE MECHANICS' LIEN CLAIMS AND FUTURE MECHANICS' LIEN CLAIMS WHICH MAY ARISE AS A RESULT OF THE COMPLETION OF THE INSTALLATION OF KITCHEN RANGE AND REFRIGERATOR, LANDSCAPING, CONCRETE PAVERS AND PAINTING WORK ON THE LAND AS PER GENERAL CONTRACTOR'S STATEMENT DATED JANUARY 30, 1993 AND THE CERTIFICATE AS TO COMPLETION DATED MARCH 25, 1993.

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