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Minute Order Form (rev. 12/90)

96822845

UNITED STATES DISTRICT COURT, NORTHERN DISTRICT OF ILLINOIS

Name of Assigned Judge or Magistrate Judge	Marvin E. Aspen	Sitting Judge, if Other Than Assigned Judge	
Case Number	95 C 3345	Date	22 May 96
Case Title	Shuwa Corporation of Chicago, etal v. BF Development Properties, Inc., etal		

(In the following box (a) indicate the party filing the motion, e.g., plaintiff, defendant, 3rd-party plaintiff, and (b) state briefly the nature of the motion being presented.)

MOTION:

Consent for Microfilming

MAY 29 1996

MAY 29 1996

Signed on

DOCKET ENTRY:

(1)	<input type="checkbox"/>	Filed motion of [use listing in "MOTION" box above]
(2)	<input type="checkbox"/>	Brief in support of motion due _____
(3)	<input type="checkbox"/>	Answer brief to motion due _____ Reply to answer brief due _____
(4)	<input type="checkbox"/>	Ruling on _____ set for _____ at _____ Hearing
(5)	<input type="checkbox"/>	Status hearing <input type="checkbox"/> held <input type="checkbox"/> continued to <input type="checkbox"/> set for <input type="checkbox"/> re-set for _____ at _____
(6)	<input type="checkbox"/>	Pretrial conf. <input type="checkbox"/> held <input type="checkbox"/> continued to <input type="checkbox"/> set for <input type="checkbox"/> re-set for <u>96822845</u>
(7)	<input type="checkbox"/>	Trial <input type="checkbox"/> set for <input type="checkbox"/> re-set for _____ at _____
(8)	<input type="checkbox"/>	<input type="checkbox"/> Bench Trial <input type="checkbox"/> Jury Trial <input type="checkbox"/> Hearing held and continued to _____ at _____
(9)	<input type="checkbox"/>	This case is dismissed <input type="checkbox"/> without <input type="checkbox"/> with prejudice and without costs <input type="checkbox"/> by agreement <input type="checkbox"/> pursuant to <input type="checkbox"/> FRCP 4(j) (failure to serve) <input type="checkbox"/> General Rule 21 (want of prosecution) <input type="checkbox"/> FRCP 41(a)(1) <input type="checkbox"/> FRCP 41(a)(2)
(10)	<input checked="" type="checkbox"/>	[Other docket entry] Enter Consent Judgment. Judgment is entered in the total amount of \$1,400,000.00 including costs, interest and attorneys' fees, against the defendants, BF Development Properties, Inc. and BF Realty Holdings Limited, jointly and severally, and in favor of Shuwa Corporation of Chicago and Shuwa Riverfront Limited Partnership in accordance with the terms of the Settlement Agreement and Mutual Release attached hereto as Exhibit 1.
(11)	<input checked="" type="checkbox"/>	[For further detail see <input type="checkbox"/> order on the reverse of <input checked="" type="checkbox"/> order attached to the original minute order form.]

<input type="checkbox"/> No notices required, advised in open court.	<p>2 MAY 29 1996 Ch MAY 29 1996 Ch</p>	number of notices	Document # 31
<input type="checkbox"/> No notices required.		date docketed	
<input type="checkbox"/> Notices mailed by judge's staff.		docketing dpty initials	
<input type="checkbox"/> Notified counsel by telephone.		date mailed notice	
<input checked="" type="checkbox"/> Docketing to mail notices.		mailing dpty initials	
<input checked="" type="checkbox"/> Mail AO 450 form.			
<input type="checkbox"/> Copy to judge/magistrate Judge.			
<input checked="" type="checkbox"/> courtroom deputy's initials	Date/time received in central Clerk's Office		

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IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

SHUWA CORPORATION OF CHICAGO, et al.,)

Plaintiffs,)

v.)

BF DEVELOPMENT PROPERTIES, INC., et al.,)

Defendants.)

No. 95 C 3345

Judge Aspen

Magistrate Judge Bobrick

CONSENT JUDGMENT

MAY 29 1996

This cause having come before the Court by agreement of the parties and in accordance with the Order issued by this Court on August 25, 1995, and the Court being fully advised in the premises;

IT IS HEREBY ORDERED that a Judgment in the total amount of \$1,400,000.00, including costs, interest and attorneys' fees, is entered against Defendants, BF Development Properties, Inc. and BF Realty Holdings Limited, jointly and severally, and in favor of Shuwa Corporation of Chicago and Shuwa Riverfront Limited Partnership in accordance with the terms of the Settlement Agreement and Mutual Release attached hereto as Exhibit 1.

Dated: 5/22/96

ENTERED:


Hon. Marvin E. Aspen

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SETTLEMENT AGREEMENT AND MUTUAL RELEASE

This Settlement Agreement and Mutual Release ("the Agreement") is made this ____ day of April, 1996, by and between Shuwa Corporation of Chicago ("Shuwa Chicago") and Shuwa Riverfront Limited Partnership ("Shuwa Riverfront") (sometimes collectively "Shuwa") and BF Development Properties, Inc. ("BF Development") and BF Realty Holdings Limited ("BF Realty") (sometimes collectively "the BF Entities").

R E C I T A L S:

WHEREAS, on or about June 28, 1988, Shuwa Investments Corporation ("Shuwa Investments") and BF Development, formerly known as BCE Development Properties, Inc., entered into a written agreement ("the Purchase Agreement") pursuant to which Shuwa Investments agreed to purchase from BF Development certain real property located in Chicago, Illinois, commonly known as the Quaker Tower; and

WHEREAS, on or about August 23, 1988, Shuwa Investments assigned all of its rights, interest and obligations under the Purchase Agreement to Shuwa Chicago; and

WHEREAS, on or about August 24, 1988, in connection with the Purchase Agreement, BF Development signed an economic guarantee ("the Economic Guarantee") in favor of Shuwa; and

WHEREAS, on or about August 24, 1988, in connection with the Economic Guaranty, BF Realty executed a guaranty of payment and performance ("the Guaranty of Payment") in favor of Shuwa;

WHEREAS, on February 28, 1993, Shuwa and the BF Entities executed a mutual release agreement dated February 28, 1993 by and

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between Shuwa Chicago, Shuwa Riverfront, Shuwa Wacker Corporation and Shuwa Investments Corporation, on the one hand, and B.F. Development, B.F. Realty, Brookfield Developments Inc. and Brookfield Illinois II, Inc., on the other hand ("the Prior Mutual Release"); and

WHEREAS, on June 6, 1995, Shuwa filed a lawsuit against the BF Entities entitled *Shuwa Corporation of Chicago, et al. v. BF Development Properties, et al.*, No. 95 C 3345, in the United States District Court for the Northern District of Illinois, Eastern Division ("the Litigation"), in which Shuwa asserted certain claims against the BF Entities relating to the Purchase Agreement, the Economic Guarantee, and the Guaranty of Payment; and

WHEREAS, the BF Entities denied and continued to deny liability in connection with each of these claims; and

WHEREAS, the parties hereto wish to resolve all disputes, claims, liabilities and obligations raised in the Litigation as well as those that were specifically excluded and excepted from the Prior Mutual Release, without the necessity of further legal proceedings.

NOW, THEREFORE, for and in consideration of the mutual promises contained herein and for other further good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. The recitals and prefatory phrases and paragraphs set forth above are incorporated in full into this Agreement.

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2. Each party agrees that this Agreement has been executed for purposes of settlement and is not to be deemed or construed in any way as an admission or concession of any liability or wrongdoing on the part of any party.

3. Each party represents and warrants that it has full power and authority to enter into this Agreement and further represents and warrants that it has not assigned, pledged, encumbered or in any manner transferred or conveyed all or any portion of the claims covered by this Agreement.

4. Upon execution of this Settlement Agreement and Mutual Release by the parties, the parties stipulate and agree to have a judgment entered in the Litigation against the BF Entities, jointly and severally, and in favor of Shuwa in the total amount of \$1,400,000.00 inclusive of interest and costs, in the form attached hereto and incorporated herein as Exhibit A ("the Judgment"), in full satisfaction of all disputes, claims, liabilities and obligations that were raised in the litigation as well as those that were specifically excluded and excepted from the Prior Mutual Release, including any claims for costs, interest and attorneys' fees incurred in connection therewith.

5. Upon execution of this Settlement Agreement and Mutual Release by the parties, the parties stipulate and agree to have a final judgment entered to resolve this matter, in the form attached hereto and incorporated herein as Exhibit A.

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6. Nothing in this Agreement shall be construed as a representation by the BF Entities, or either of them, as to their solvency or their ability to pay the Judgment in full or in part.

7. Upon the execution of this Agreement by the parties hereto, execution of the consent attached hereto as Exhibit B by Shuwa Investments and Shuwa Wacker Corporation (the "Consent"), and the entry of the Judgment by the Court, Shuwa Investments, Shuwa Chicago, Shuwa Riverfront and Shuwa Wacker Corporation, and each of them, on their behalf, and on behalf of their respective personal representatives, agents, executors, heirs, administrators, successors, assigns, officers, directors, members, shareholders, employees and affiliated corporations, and their attorneys, and each of them, do release absolutely and forever discharge the BF Entities and their representatives, agents, successors, assigns, officers, directors, shareholders, parent corporation, past or present subsidiaries or affiliated corporations or divisions, employees, attorneys, and each of them, from any and all claims, charges, demands, debts, liabilities, accounts, reckonings, obligations, actions and causes of action of every kind and nature whatsoever, that were specifically excluded and excepted from the Prior Mutual Release or that were raised in the Litigation, whether or not known or suspected at this time, which Shuwa Chicago, Shuwa Riverfront, Shuwa Investments and Shuwa Wacker Corporation, and each of them, have, ever had, owned or held or hereafter can, shall or may have against BF Development and BF Realty, and each of them, and their representatives, agents, successors, assigns, officers,

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directors, shareholders, parent corporation, past or present subsidiaries, or affiliated corporations or divisions, employees and attorneys.

8. Upon the execution of this Agreement by the parties hereto, execution of the Consent attached hereto as Exhibit B by Brookfield Development, Inc., and Brookfield Illinois II, Inc., and the entry of the Judgment by the Court, BF Development, BF Realty, Brookfield Development, Inc. and Brookfield Illinois II, Inc., and each of them, on their behalf, and on behalf of their respective personal representatives, agents, executives, heirs, administrators, successors, assigns, officers, directors, members, shareholders, employees and affiliated corporations, and their attorneys, and each of them, do release absolutely and forever discharge Shuwa Investments, Shuwa Riverfront, Shuwa Chicago and Shuwa Wacker Corporation and their respective personal representatives, agents, executors, heirs, administrators, successors, assigns, officers, directors, shareholders, parent corporation, past or present subsidiaries, or affiliated corporations or divisions, employees, attorneys, and each of them, from any and all claims, charges, demands, debts, liabilities, accounts, reckonings, obligations, actions and causes of action of every kind and nature whatsoever, that were specifically excluded and excepted from the Prior Mutual Release or that were raised in the Litigation, whether or not known or suspected at this time, which B.F. Development, B.F. Realty, Brookfield Development, Inc., and Brookfield Illinois II, Inc. and each of them, have, ever had,

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owned or held or hereafter can, shall, or may have against Shuwa Investments, Shuwa Chicago, Shuwa Riverfront and Shuwa Wacker Corporation, and each of them, and their representatives, agents, successors, assigns, officers, directors, shareholders, parent corporation, past or present subsidiaries, or affiliated corporations or divisions, employees and attorneys.

9. It is the intent of the parties hereto that no statement or Mutual Release contained herein shall in any way affect, negate or modify the Prior Mutual Release, and that the present execution of the Consent and the Mutual Releases set forth herein shall forever release and discharge those disputes, claims, liabilities and obligations that were specifically excluded and excepted from the Prior Mutual Release or were raised in the Litigation.

10. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors and assigns.

11. This Agreement embodies the sole and entire Agreement of the parties with respect to the subject matter hereof, and no verbal statement, agreement, promise, undertaking, understanding, or arrangement, made prior to or contemporaneous with the execution hereof shall be binding on any of the parties, unless expressly set forth herein. Nor shall any verbal agreement, statement, promise, undertaking, understanding, arrangement, act or omission of any party, occurring subsequent to the date hereof be

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deemed an amendment or modification to this Agreement unless reduced to writing and signed by all parties hereto or their successors or assigns. Furthermore, each party to this Agreement acknowledges that it has reviewed the Agreement and further acknowledges that it has had the opportunity to review the same with the attorneys of its choice and that it is voluntarily entering into this Agreement.

12. This Agreement may be executed in counterparts, each of which may serve as an original to the party signing it and each of which taken together shall be considered the same Agreement.

13. The Agreement shall be construed in accordance with the laws of the State of Illinois.

IN WITNESS WHEREOF, the undersigned have executed the above Settlement Agreement and Mutual Release upon the day and year first written above.

SHUWA CORPORATION OF CHICAGO

BF DEVELOPMENT PROPERTIES, INC.

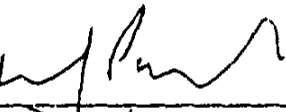
By: 
Its: President

By: 
Its: Director

SHUWA RIVERFRONT LIMITED PARTNERSHIP
BY: SHUWA CORPORATION OF CHICAGO

BF REALTY HOLDINGS LIMITED

By: 
Its: President

By: 
Its: Director

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STIPULATED AND AGREED TO:

SHUWA CORPORATION
OF CHICAGO

By: 
Its: President


BF DEVELOPMENT
PROPERTIES, INC

By: 
Its: Director

SHUWA RIVERFRONT LIMITED
PARTNERSHIP
BY: SHUWA CORPORATION OF CHICAGO

By: 
Its: President

BF REALTY HOLDINGS
LIMITED

By: 
Its: Director

William M. McErlean
Julie A. Garvey
SEIDLER & McERLEAN
161 North Clark Street, Suite 2650
Chicago, Illinois 60601
312/516-0700

15000015

EXHIBIT A

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CONSENT TO SETTLEMENT AGREEMENT AND MUTUAL RELEASE

Shuwa Investments, Shuwa Wacker Corporation, Brookfield Development, Inc. and

Brookfield Illinois II, Inc. hereby execute this Consent for the purpose of evidencing their agreement to Paragraphs 6, 7 and 8 of the Agreement.

SHUWA INVESTMENTS CORPORATION

By: [Signature]
Its: President

BROOKFIELD DEVELOPMENT, INC.

By: [Signature]
Its: Wilkes, CPM, Senior Vice President

SHUWA WACKER CORPORATION

By: [Signature]
Its: President

BROOKFIELD ILLINOIS II, INC.

By: [Signature]
Its: T.W. Wilkes, CPM, President

EXHIBIT B

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Prepared for Microfilming

MAY 29 1996

Filed on MAY 30 1996

AO 450 (Rev. 5/85) Judgment in a Civil Case

United States District Court

NORTHERN DISTRICT OF ILLINOIS

Eastern Division

RECEIVED

MAY 29 1996

JUDGMENT IN A CIVIL CASE

Shuwa Corporation of Chicago, etal

v

CASE NUMBER : 95 C 3345

BF Development Properties, Inc., etal

Jury Verdict. This action came before the Court for a trial by jury. The issues have been tried and the jury has rendered its verdict.

Decision by Court. This action came to trial or hearing before the Court. The issues have been tried or heard and a decision has been rendered.

IT IS ORDERED AND ADJUDGED that judgment in the total amount of \$1,400,000.00, including costs, interest and attorneys' fees, is entered against defendants, BF Development Properties, Inc. and BF Realty Holdings Limited, jointly and severally, and in favor of Shuwa Corporation of Chicago and Shuwa Riverfront Limited Partnership in accordance with the terms of the Settlement Agreement and Mutual Release attached hereto as Exhibit 1.

COOK COUNTY CLERK'S OFFICE

May 22, 1996

Date

H. Stuart Cunningham

Clerk

(By) Deputy Clerk

Box 244
CSC.ammg

Handwritten initials/signature

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