DEPARTMENT OF PLANNING AND DEVELOPMENT
CITY OF CHICAGO

August 17, 2017

By U.S. certified mail, return receipt requested:

Christy L. David. Esq.
Deputy General Counsel, Vice President & Secretary
IA Chicago Lincoln, L.L.C.
c/o Inventrust Properties Corp.
2809 Butterfield Road, Suite 200
Oak Brook. IL 60523

> Re: Lincoln Village Shopping Center Redevelopment Agreement dated as of June 17, 2002 (the "**Agreement**") by and between the City of Chicago and IA Chicago Lincoln, L.L.C., formerly known as Inland American Chicago Lincoln, L.L.C. ("**Developer**"), as assignee of BGP Lincoln Village, L.L.C. pursuant to Assignment and Assumption Agreement dated as of October 13, 2006

Dear Ms. David:

Section 8.01(j) of the Agreement provides that "after the issuance of a Certificate, the Developer may ... sell, transfer or convey the Property with the prior written consent of the City..."

On June 27, 2017 a Special Warranty Deed dated as of June 23, 2017 was recorded with the Cook County Recorder of Deeds as document number 1717819051 evidencing the sale, transfer or conveyance of the Property from the Developer to TCB Lincoln Village, LLC (the "Sale").

The Developer completed the Sale without the prior written consent of the City. This constitutes an Event of Default under Section 15.01(a) of the Agreement. This Event of Default cannot be cured since the Sale already has occurred without the City's prior written consent.

This letter constitutes the City's notice that pursuant to Section 15.02 of the Agreement, effective as of the date of this letter the City is terminating the Agreement, terminating all related agreements, cancelling the City Note (as defined in the Agreement) and terminating disbursement of City Funds (as defined in the Agreement).

City of Chicago

By:_____
David L. Reifman
Commissioner, Department of Planning and Development

Copies to:

By U.S. certified mail, return receipt requested:

Michelle M. McAtee, Esq.
Jenner & Block LLP
353 N. Clark Street
Chicago, Illinois 60654