

Roll 693 Image 11397-11400

Document 4598 Type CERTF Pages 4

Date 10/02/2007 Time 3:30 PM

Rec Amt \$22.00

PATRICK F GILL, AUDITOR AND RECORDER
WOODBURY COUNTY IOWA



**CERTIFICATE
OF
COMPLETION**
Recorder's Cover Sheet

Preparer Information:

Cody M. McCullough, 614 Pierce Street, Sioux City, IA, 51101, Phone: (712) 277-4561

Taxpayer Information:

Not Applicable

Return Address:

Chicago Title Insurance Company

222 S. 9th Street Suite #3250

Minneapolis, MN 55402

FILE # 106718455

Grantor:

City of Sioux City, Iowa

Grantees:

Lakeport Commons, L.L.C.

Legal Description: Lots One (1) to Seven (7) inclusive, and Outlots One (1) to Eleven (11) inclusive, and Outlot A of Lakeport Commons, an Addition to the City of Sioux City, Woodbury County, Iowa.

**CERTIFICATE
OF
COMPLETION**

This Certificate of Completion by the City of Sioux City, Iowa, is entered into on this 15th day of August, 2007.

WHEREAS, Lakeport Commons, L.L.C., an Iowa limited liability company (hereinafter referred to as "Lakeport") and the City of Sioux City, Iowa (hereinafter referred to as the "City") entered into the Lakeport Commons Development Agreement dated August 23, 2004 which was recorded on November 22, 2004 in Roll 665, Images 2226-2270 in the Office of the Woodbury County Recorder and Auditor (hereinafter referred to as the "Development Agreement") concerning the real estate described on Exhibit "A" attached hereto and incorporated herein by this reference;

WHEREAS, the Development Agreement required that Lakeport cause certain improvements be constructed pursuant to the terms of the Development Agreement;

WHEREAS, Lakeport has satisfactorily completed its obligations to construct the improvements required under the Development Agreement and the City desires to provide this Certificate of Completion; and

NOW, THEREFORE, the City hereby certifies as follows:

1. The City has inspected the improvements required to be constructed by Lakeport under the provisions of the Development Agreement and this Certificate of Completion shall be a conclusive determination that Lakeport has satisfactorily completed its agreements and covenants to construct all improvements required to be constructed under the provisions of the Development Agreement.
2. In accordance with the provisions of Section 503 of Part II, Article V of the Development Agreement, Lakeport is relieved from any obligation to obtain the approval from the City to transfer, in whole or in part, the property described on Exhibit A. The foregoing shall apply to any transfer of the property described on Exhibit A, including transfers that have been made prior to the date of this Certificate of Completion.
3. This Certificate of Completion is granted pursuant to Section 307 of Part II, Article III of the Development Agreement and the certifications contained herein shall not constitute evidence of compliance with or satisfaction of the other terms and conditions of the Development Agreement. This Certificate shall be for the benefit of Lakeport and its successors and assigns.

CITY OF SIOUX CITY, IOWA

By: _____


Paul Eckert, City Manager

STATE OF IOWA, WOODBURY COUNTY, ss:

This instrument was acknowledged before me on the 15th day of August, 2007, by Paul Eckert as City Manager of the City of Sioux City, Iowa.

Sheri L. Young
Notary Public – State of Iowa



Exhibit "A"

Lots One (1) to Seven (7) inclusive, and Outlots One (1) to Eleven (11) inclusive, and Outlot A of Lakeport Commons, an Addition to the City of Sioux City, Woodbury County, Iowa.