



Office of the City Clerk

City Hall
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Room 107
Chicago, IL 60602
www.chicityclerk.com

Legislation Text

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CHICAGO June 8.2011 To the President and Members of the City Council: Your Committee on Finance having had under consideration

An ordinance authorizing the issuance of City of Chicago Multi-Family Housing Revenue Notes (Park Boulevard 2A Project).

Amount of Notes

not to exceed: \$26,000,000

Having had the same under advisement, begs leave to report and recommend that your Honorable Body pass the proposed

Ordinance Transmitted Herewith

This recommendation was concurred in by_(a(viva voce vote^
of members of the committee with_dissenting vote(sT:---
Alderman Burke abstains from voting pursuant to Rule 14.

OFFICE OF THE MAYOR
CITY OF CHICAGO
EICHAHD M. DALEY
MAYOR

May 4, 2011

TO THE HONORABLE, THE CITY COUNCIL OF THE CITY OF CHICAGO

Ladies and Gentlemen:

At the request of the Commissioner of Housing and Economic Development, I transmit herewith an ordinance authorizing the execution of a loan agreement, an associated bond issuance and fee waiver for Park Boulevard IIA, LLC.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

ORDINANCE

WHEREAS, by virtue of Section 6(a) of Article VII of the 1970 Constitution of the State of Illinois, the City of Chicago (the "City") is a home rule unit of local government and as such may exercise any power and perform any function pertaining to its government and affairs; and

WHEREAS, as a home rule unit and pursuant to the Constitution, the City is authorized and empowered to issue multi-family housing revenue bonds for the purpose of financing the cost of acquiring, constructing, and equipping an affordable multi-family housing facility for low- and moderate-income families located in the City; and

WHEREAS, by this ordinance (this "Ordinance"), the City Council of the City (the "City Council") has determined that it is necessary and in the best interests of the City to provide financing to Park Boulevard IIA, LLC, an Illinois limited liability company (the "Borrower"), the manager of which is Park Boulevard IIA Manager, LLC, an Illinois limited liability company, to pay or reimburse a portion of the costs of acquiring, constructing, and equipping of low- and moderate- income residential facilities consisting of four (4) buildings containing approximately 128 residential dwelling units and related common facilities (the "Project"), located in the City on the southwest corner of South State Street and West 36th Street (the "Property"), and to pay a portion of the costs of issuance and other costs incurred in connection therewith; and

WHEREAS, by this Ordinance, the City Council has determined that it is necessary and in the best interests of the City to borrow money for the purposes set forth above and in evidence of its limited, special obligation to

repay that borrowing, to issue tax-exempt revenue notes which are expected to be issued in two series, to be designated respectively as (i) Multi-Family Housing Revenue Note (Park Boulevard 2A Project), Series 2011A (the "Series A Note") and (ii) Multi-Family Housing Revenue Note (Park Boulevard 2A Project), Series 2011B (the "Series B Note" and, together with the Series A Note, collectively, the "Notes"); and

WHEREAS, the principal and interest on the Notes will be secured by, among other things, a mortgage on the Property and certain other related collateral, by certain capital contributions to be made to the Borrower by its investor member(s) in connection with the allocation to the Borrower of federal low-income housing tax credits and by pledges and/or assignments of certain funds, personal property, and contractual rights of the Borrower and its affiliates (including certain "HOPE VI" funds expected to be received by the Borrower from the Chicago Housing Authority ("CHA")); and

WHEREAS, the Notes and the obligation to pay interest thereon do not now and shall never constitute an indebtedness of or an obligation of the City, the State of Illinois or any political subdivision thereof, within the purview of any Constitutional limitation or statutory provision, or a charge against the general credit or taxing powers of any of them. No owner of the Notes shall have the right to compel the taxing power of the City, the State of Illinois or any political subdivision thereof to pay any principal installment of, premium, if any, or interest on the Notes; and

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WHEREAS, in connection with the issuance of the Notes, the City Council has determined by this Ordinance that it is necessary and in the best interests of the City to enter into (i) one or more financing agreements, which may be in the form of (a) a Note Issuance Agreement (the "Note Issuance Agreement") to provide for the issuance of the Notes to finance a portion of the costs of the Project, to be entered into among the City, the hereinafter defined Purchaser of the Notes, and the hereinafter defined Fiscal Agent, providing for the security for and terms and conditions of the Notes to be issued thereunder and (b) a Loan Agreement (the "Loan Agreement") between the City and the Borrower providing for the loan of the proceeds of the Notes to the Borrower and the use of such proceeds, (ii) a Tax Regulatory Agreement (the "Tax Agreement") among the City, the Fiscal Agent, and the Borrower, and (iii) a Land Use Restriction Agreement between the City and the Borrower (the "Land Use Restriction Agreement"); and

, WHEREAS, the City has certain funds available from a variety of funding sources ("Multi-Family Program Funds") to make loans and grants for the development of multi-family residential housing to increase the number of families served with decent, safe, sanitary and affordable housing and to expand the long-term supply of affordable housing, and such Multi-Family Program Funds are administered by the City's Department of Housing and Economic Development ("HED"); and

WHEREAS, CHA has indicated that it expects to make certain "HOPE VI" funds available for the Project pursuant to the HOPE VI Program established under Section 24 of the United States Housing Act of 1937, as amended (42 U.S.C. Section 1437v), which funds, when available, may be used to repay a portion of the Notes; now, therefore,

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHICAGO, AS FOLLOWS:

Section 1. Incorporation of Recitals. The recitals contained in the preambles to this Ordinance are hereby incorporated into this Ordinance by this reference. All capitalized terms used in this Ordinance, unless otherwise defined herein, shall have the meanings ascribed thereto in the Note Issuance Agreement.

Section 2. Findings and Determinations. The City Council hereby finds and determines that the delegations of authority that are contained in this Ordinance, including the authority to make the specific determinations described herein, are necessary and desirable because the City Council cannot itself as advantageously, expeditiously or conveniently exercise such authority and make such specific determinations. Thus, authority is granted to each hereinafter defined Authorized Officer to determine to sell the Notes on such terms as and to the extent such officer determines that such sale or sales are desirable and in the best financial interest of the City. Any such designation and determination by an Authorized Officer shall be signed in writing by such Authorized Officer and filed with the City Clerk and shall remain in full force and effect for all purposes of this Ordinance unless and until revoked, such revocation to be signed in writing by an Authorized Officer and filed with the City Clerk.

Section 3. Authorization of Notes. The issuance of the Notes in an aggregate principal amount of not to exceed

\$26,000,000 is hereby authorized. The aggregate principal amount of the Notes to be issued, and their division into one or more series of Notes, shall be as set forth in the Notification of Sale referred to Section 8 below.

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The Notes shall contain a provision that they are issued under authority of this Ordinance. The Notes shall not mature later than ten (10) years after the date of issuance thereof. The Notes shall bear interest at a rate or rates not to exceed twelve percent (12%), payable on the interest payment dates as set forth in the Note Issuance Agreement and in the Notification of Sale, provided that, subject to such limitation, the Notes may bear interest at variable interest rates computed from time to time at such rates and on such basis as shall be determined by reference to an established market index as shall be identified in the Note Issuance Agreement. The Notes shall be dated, shall be subject to redemption prior to maturity, shall be payable in such places and in such manner and shall have such other details and provisions as are prescribed by the Note Issuance Agreement, the form(s) of the Notes therein and the Notification of Sale.

The provisions for execution, signatures, authentication, payment and prepayment, with respect to the Notes shall be as set forth in the Note Issuance Agreement and the form(s) of the Notes therein.

Each of (i) the Mayor of the City (the "Mayor"), the (ii) Chief Financial Officer of the City (as defined below) or (iii) any other officer designated in writing by the Mayor (the Mayor, the Chief Financial Officer or any such other officer being referred to as an "Authorized Officer") is hereby authorized to execute and deliver the Note Issuance Agreement on behalf of the City, in substantially the form attached hereto as Exhibit C, as determined in the Notification of Sale, and made a part hereof and hereby approved with such changes therein as shall be approved by the Authorized Officer executing the same, with such execution to constitute conclusive evidence of such officer's approval and the City Council's approval of any changes or revisions from the form of the Note Issuance Agreement attached to this Ordinance.

As used herein, the term "Chief Financial Officer" shall mean the Chief Financial Officer of the City appointed by the Mayor, or, if there is no such officer then holding said office, the City Comptroller.

An Authorized Officer is hereby authorized to execute and deliver the Loan Agreement on behalf of the City, in substantially the form attached hereto as Exhibit D, and made a part hereof and hereby approved with such changes therein as shall be approved by the Authorized Officer executing the same, with such execution to constitute conclusive evidence of such Authorized Officer's approval and the City Council's approval of any changes or revisions from the form of the Loan Agreement attached to this Ordinance.

An Authorized Officer is hereby authorized to execute and deliver on behalf of the City such security or collateral documents securing payment of the Notes as the Authorized Officer regards as appropriate, in substantially the form of the security documents used in previous issuances of tax-exempt bonds pursuant to programs similar to the Notes, with appropriate revisions to reflect the terms and provisions of the Notes and with such other revisions as the Authorized Officer executing the same shall determine are appropriate and consistent with the other provisions of this Ordinance. The execution of security or collateral documents by the Authorized Officer shall be deemed conclusive evidence of the approval of the City Council to the terms provided in such documents.

An Authorized Officer is hereby authorized to execute and deliver the Land Use Restriction Agreement on behalf of the City, in substantially the form attached hereto as Exhibit E and made a part hereof and hereby approved with such changes therein as shall be approved by the Authorized Officer executing the same, with such execution to constitute

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conclusive evidence of such officer's approval of any changes or revisions from the form of Land Use Restriction Agreement attached to this Ordinance.

An Authorized Officer is hereby authorized to execute and deliver a Tax Agreement on behalf of the City, in substantially the form of tax agreements used in previous issuances of tax-exempt bonds pursuant to programs similar to the Notes, with appropriate revisions to reflect the terms and provisions of the Notes and the applicable provisions of the Internal Revenue Code of 1986, as amended (the "Code"), and the regulations promulgated thereunder, and with such other revisions in text as the Authorized Officer executing the same shall determine are necessary or desirable in connection with the exclusion from gross income for federal income tax purposes of interest on the Notes. The execution of the Tax Agreement by the Authorized Officer shall be deemed conclusive evidence of the approval of the City Council to the terms provided in the Tax

Agreement.

Section 4. Security for the Notes. The Notes shall be limited obligations of the City, payable from and/or secured by (i) a mortgage on and security interest in the Property and related collateral, (ii) certain funds pledged under the Note Issuance Agreement (including the HOPE VI funds expected to be received from CHA), (iii) certain capital contributions to be made to the Borrower by its investor member(s) in connection with the allocation to the Borrower of federal low-income housing tax credits and certain other funds, personal property, and contractual rights of the Borrower and its affiliates pledged and/or assigned to the Fiscal Agent, (iv) all right, title and interest of the City (other than certain reserved rights of the City, as described in the Loan Agreement) in the Loan Agreement, and (v) the proceeds of the Notes and income from the temporary investment thereof, as provided in the Note Issuance Agreement. In order to secure the payment of the principal of, premium, if any, and interest on the Notes, such rights, proceeds and investment income are hereby pledged to the extent and for the purposes as provided in the Note Issuance Agreement and are hereby appropriated for the purposes set forth in the Note Issuance Agreement. Nothing contained in this Ordinance shall limit or restrict the subordination of the pledge of such rights, proceeds and investment income as set forth in the Note Issuance Agreement to the payment of any other obligations of the City enjoying a lien or claim on such rights, proceeds and investment income as of the date of issuance of the Notes, all as shall be determined by the Authorized Officer at the time of the sale of the Notes. The Note Issuance Agreement shall set forth such covenants with respect to the application of such rights, proceeds and investment income as shall be deemed necessary by the Authorized Officer in connection with the sale of the Notes issued thereunder.

Section 5. Limited Obligations. The Notes, when issued and outstanding, will be limited obligations of the City, payable solely as provided in the Note Issuance Agreement. The Notes and the interest thereon shall never constitute a debt or general obligation or a pledge of the faith, the credit or the taxing power of the City within the meaning of any Constitutional or statutory provision of the State of Illinois. The Notes shall be payable solely from the funds pledged therefor pursuant to the terms of the Note Issuance Agreement hereinafter described.

Section 6. Assignment of Rights. The right, title and interest of the City (except for certain rights to notice, involvement in certain discussions related to the Notes, indemnification, and reimbursement) in, to and under the Loan Agreement, and the revenues to be derived by the City thereunder will be assigned to the Fiscal Agent under the Note Issuance Agreement.

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Section 7. Sale and Delivery of Notes. Subject to the terms and conditions of the Note Issuance Agreement and such additional terms as are set forth in the Notification of Sale with the approval of an Authorized Officer, the Notes shall be sold and delivered to U.S. Bank National Association or one or more of its affiliates ("U.S. Bank") as the purchaser of the Notes, except that an Authorized Officer may select one or more additional or other purchaser(s) in place of U.S. Bank (the "Purchaser").

In connection with the offer and delivery of the Notes, the Authorized Officer, and such other officers of the City as may be necessary, are authorized to execute and deliver such instruments and documents as may be necessary to implement the transaction and to effect the issuance and delivery of the Notes. Any limitation on the amount of Notes issued pursuant to this Ordinance as set forth herein shall be exclusive of any original issue discount or premium.

U.S. Bank or one of its affiliates may serve as fiscal agent under the Note Issuance Agreement, except that an Authorized Officer may select another fiscal agent in place of U.S. Bank (the "Fiscal Agent").

Section 8. Notification of Sale. Subsequent to the sale of any Notes, the Authorized Officer shall file in the Office of the City Clerk a Notification of Sale for such Notes directed to the City Council setting forth (i) the aggregate original principal amount of, maturity schedule, redemption provisions for and nature of each series of the Notes sold, (ii) the extent of any tender rights to be granted to the holder of the Notes, (iii) the identities of the Purchaser and the Fiscal Agent, (iv) the interest rates on the Notes and/or a description of the method of determining the interest rate applicable to the Notes from time to time, and (v) any other matter authorized by this Ordinance to be determined by an Authorized Officer at the time of the sale of any Notes. There shall be attached to such notification the final form of the Note Issuance Agreement and the Loan Agreement.

Section 9. Use of Proceeds. The proceeds from the sale of the Notes shall be deposited as provided in the

Note Issuance Agreement and used for the purposes set forth in the third paragraph of the recitals of this Ordinance.

Section 10. Proxies. Each Authorized Officer may designate another to act as their respective proxy and to affix their respective signatures to each Note, whether in temporary or definitive form, and to any other instrument, certificate or document required to be signed by such Authorized Officer pursuant to this Ordinance or an Note Issuance Agreement. In each case, each shall send to the City Council written notice of the person so designated by each, such notice stating the name of the person so selected and identifying the instruments, certificates and documents which such person shall be authorized to sign as proxy for the Mayor and the Authorized Officer, respectively. A written signature of the Mayor or the Authorized Officer, respectively, executed by the person so designated underneath, shall be attached to each notice. Each notice, with signatures attached, shall be recorded in the Journal of Proceedings of the City Council of the City of Chicago and filed with the City Clerk. When the signature of the Mayor is placed on an instrument, certificate or document at the direction of the Mayor in the specified manner, the same, in all respects, shall be as binding on the City as if signed by the Mayor in person. When the signature of the Authorized Officer is so affixed to an instrument, certificate or document at the direction of the Authorized Officer in the specified manner, the same, in all respects, shall be as binding on the City as if signed by the Authorized Officer in person.

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Section 11. Execution of Notes. The Notes shall be executed by manual or facsimile signature of the Mayor of the City or the Authorized Officer, and the seal of the City shall be affixed or imprinted and attested to by the manual or facsimile signature of the City Clerk, as set forth in the related Note Issuance Agreement, and the same shall be delivered to the Fiscal Agent for proper authentication and delivery upon instructions to that effect.

Section 12. Volume Cap. The Notes are obligations taken into account under Section 146 of the Code in the allocation of the City's volume cap.

Section 13. HED Approval. Upon the approval and availability of the additional financing as shown in Exhibit A. the Commissioner of HED (the "Commissioner") and a designee of the Commissioner (collectively, the "HED Authorized Officer") are each hereby authorized, subject to approval by the Corporation Counsel, to enter into and execute such agreements and instruments, and perform any and all acts as shall be necessary or advisable in connection with the implementation of the Affordable Housing Loan described on Exhibit A (the "Affordable Housing Loan"). The HED Authorized Officer is hereby authorized, subject to the approval of the Corporation Counsel, to negotiate any and all terms and provisions in connection with the Affordable Housing Loan which do not substantially modify the terms described in Exhibit A. Upon the execution and receipt of proper documentation, the HED Authorized Officer is hereby authorized to disburse the proceeds of the Affordable Housing Loan to the Borrower.

Section 14. Additional Authorization. Each Authorized Officer, the City Treasurer, the HED Authorized Officer, and the City Clerk are each hereby authorized to execute and deliver such other documents and agreements, including, without limitation, any documents necessary to evidence the receipt or assignment of any collateral for the Notes from the Borrower, and perform such other acts as may be necessary or desirable in connection with the Notes, including, but not limited to, the exercise following the delivery date of the Notes of any power or authority delegated to such official under this ordinance with respect to the Notes upon original issuance, but subject to any limitations on or restrictions of such power or authority as herein set forth.

Section 15. Public Hearing. This City Council hereby directs that the Notes shall not be issued unless and until the requirements of Section 147(1) of the Code, including particularly the approval requirement following any required public hearing, have been fully satisfied, and that no contract, agreement or commitment to issue the Notes shall be executed or undertaken prior to satisfaction of the requirements of said Section 147(f) unless the performance of said contract, agreement or commitment is expressly conditioned upon the prior satisfaction of such requirements. All such actions taken prior to the enactment of this Ordinance are hereby ratified and confirmed.

Section 16. Severability. If any provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such provision shall not affect any of the remaining provisions of this Ordinance.

Section 17. Fee Waivers. Etc. The City shall waive those certain fees, if applicable, imposed by the City with

respect to the Project and as more fully described in Exhibit B attached hereto. The Project shall be deemed to qualify as "Affordable Housing" for purposes of Chapter 16-18 of the Municipal Code of Chicago (the "Municipal Code"). Section 2-45-110 of the Municipal Code shall not apply to the Project.

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Section 18. Reserve for Legal Expenses. The City is authorized to assess a fee in the amount of one-tenth of one percent of the aggregate principal amount of the Notes, and to use such fee to pay for legal and other fees incurred by the City in connection with private activity bonds issued by the City.

Section 19. Inconsistent Provisions. All ordinances, resolutions, motions or orders in conflict with this Ordinance are hereby repealed to the extent of such conflict.

Section 20. No Recourse. No recourse shall be had for the payment of the principal of, premium, if any, or interest on any of the Notes or for any claim based thereon or upon any obligation, covenant or agreement contained in this Ordinance, the Note Issuance Agreement, the Loan Agreement, the Land Use Restriction Agreement, or the Tax Agreement against any past, present or future officer, member or employee of the City, or any officer, employee, director or trustee of any successor, as such, either directly or through the City, or any such successor, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such member, officer, employee, direct or trustee as such is hereby expressly waived and released as a condition of and consideration for the execution of the Note Issuance Agreement, the Loan Agreement, the Land Use Restriction Agreement, and the Tax Agreement and the issuance of the Notes.

Section 21. No Impairment. To the extent that any ordinance, resolution, rule, order or provision of the Municipal Code, or part thereof, is in conflict with the provisions of this Ordinance, the provisions of this Ordinance shall be controlling. If any section, paragraph, clause or provision of this Ordinance shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the other provisions of this Ordinance. No provision of the Municipal Code or violation of any provision of the Municipal Code shall be deemed to render voidable at the option of the City any document, instrument or agreement authorized hereunder or to impair the validity of this Ordinance or the instruments authorized by this Ordinance or to impair the rights of the owners of the Notes to receive payment of the principal of or interest on the Notes or to impair the security for the Notes; provided further that the foregoing shall not be deemed to affect the availability of any other remedy or penalty for any violation of any provision of the Municipal Code.

Section 22. Effective Date. This Ordinance shall be in full force and effect immediately upon its passage and approval.

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EXHIBIT A

Affordable Housing Loan

Source: Multi-Family Program Funds Amount: Not to exceed \$15,300,000 Term: Not to exceed 45 years

Interest: Zero percent per annum

Security: Non-recourse loan; second mortgage on the Property (the "City Mortgage")

Additional Financing

1. The Notes, as described in this Ordinance. The Notes will be secured by the pledge of Certain "HOPE VI" funds expected to be received from the CHA and by a mortgage from the Borrower in favor of the Noteholder (the "Mortgage"), pursuant to the terms of the Note Issuance Agreement. The Mortgage will grant the holder of the Notes secured thereby a mortgage on the Property that is senior to the City Mortgage.

2. Low-Income Housing Tax Credit ("LIHTC") Proceeds

Amount: Approximately \$8,852,987, or such amount as may be acceptable to the Commissioner, a portion of which will be applied to the payment of a portion of the Notes (anticipated to consist of the Series B Note) upon the completion of construction of the Project

Source: To be derived from the syndication of the LIHTCs allocated to the Project

3. HOPE VI Loan

Amount: Approximately \$14,857,000,* or such amount as may be acceptable to the Commissioner, a portion of which will be applied to the payment of a portion of the Notes (anticipated to consist of the

Series A Note)

Term: Not to exceed 45 years

Source: CHA or another entity acceptable to the Commissioner

Interest: Zero percent per annum or such interest rate as may be acceptable to the Commissioner

Security: Mortgage on the Property (the "HOPE VI Mortgage") junior to the City Mortgage

*permanent financing to be lent to the Borrower after construction completion of the Project

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4.

Donation Tax Credit Loan

Amount: Approximately \$1,028,000, or such amount as may be acceptable to the Commissioner, will be derived from the sale by the CHA of approximately \$1,285,000 in Illinois Donations Tax Credits allocated by the City

Term: Not to exceed 45 years

Source: CHA or another entity acceptable to the Commissioner

Interest: Zero percent per annum or such interest rate as may be acceptable to the Commissioner

Security: Mortgage on the Property (the "DTC Mortgage") junior to the City Mortgage

5. Borrower Contribution

Amount: \$100

6. Permanent Loan

Amount: \$1,350,000, or such amount as may be acceptable to the Commissioner Term: Not to exceed 35 years

Source: U.S. Bank or another entity acceptable to the Commissioner

Interest: Market rate (fixed), not to exceed 12 percent per annum

Security: Mortgage on the Property senior to the City Mortgage, the HOPE VI Mortgage, and the DTC Mortgage

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EXHIBIT B

Fee Waivers

Department of Construction and Permits

Waiver of Plan Review, Permit and Inspection Fees:

A. Building Permit Zoning

Construction/Architectural/Structural

Internal Plumbing

HVAC

Water for Construction Smoke Abatement

B. Electrical Permit: Service and Wiring

C. Elevator Permit (if applicable)

D. Wrecking Permit (if applicable)

E. Fencing Permit (if applicable)

F. Fees for the review of building plans for compliance with accessibility codes by the Mayor's Office for People with Disabilities imposed by Section 13-32-310 of the Municipal Code of Chicago

Department of Water Management

Tap Fees

Cut and Seal Fees

(Fees to purchase B-boxes and remote read-outs are not waived) Permit (connection) and Inspection Fees

Sealing Permit Fees

Department of Transportation

Street Opening Fees Driveway Permit Fees Use of Public Way Fees

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EXHIBIT C Form of Note Issuance Agreement

(See Attached)

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NOTE ISSUANCE AGREEMENT

among

CITY OF CHICAGO

U.S. BANK NATIONAL ASSOCIATION,

as Noteholder

and

U.S. BANK NATIONAL ASSOCIATION,

as Fiscal Agent

Dated as of 1, 2011

\$14,857,000 City of Chicago Multi-Family Housing Revenue Note (Park Boulevard 2A Project), Series 2011A

\$6,143,000 City of Chicago Multi-Family Housing Revenue Note (Park Boulevard 2A Project), Series 201 IB

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Exhibit F - Form of Disbursement Notice

NOTE ISSUANCE AGREEMENT

This NOTE ISSUANCE AGREEMENT, dated as of _ 1, 2011 (this "Note Issuance Agreement"), among the CITY OF CHICAGO, a municipal corporation and home rule unit of local government under the Constitution and laws of the State of Illinois (the "Issuer"), U.S. BANK NATIONAL ASSOCIATION, a national banking association, as purchaser of the Notes hereafter described (in such capacity, the "Noteholder"), and U.S. BANK NATIONAL ASSOCIATION, a national banking association, as fiscal agent for the Notes (in such capacity, the "Fiscal

Agent"),

WITNESSETH:

WHEREAS, by virtue of Section 6(a) of Article VII of the 1970 Constitution of the State of Illinois, the Issuer is a home rule unit of local government and as such may exercise any power and perform any function pertaining to its government and affairs; and

WHEREAS, as a home rule unit and pursuant to the Constitution, the Issuer is authorized and empowered to issue multi-family housing revenue bonds for the purpose of financing the cost of acquiring, constructing, and equipping an affordable multi-family housing facility for low- and moderate-income families located in the City; and

WHEREAS, the Issuer has determined to issue, sell and deliver (i) a \$14,857,000 Multi-Family Housing Revenue Note (Park Boulevard 2A Project), Series 2011A (the "Series 2011A Note"), and (ii) a \$6,143,000 Multi-Family Housing Revenue Note (Park Boulevard 2A Project), Series 201 IB (the "Series 201 IB Note" and, collectively with the Series 2011A Note, the "Notes"), as provided herein, and to lend the proceeds thereof to Park Boulevard IIA, LLC, an Illinois limited liability (the "Owner"), for the purpose of financing a portion of the cost of acquiring, constructing, and equipping the Project (as hereinafter defined); and

WHEREAS, the Issuer and the Owner have entered into the Loan Agreement (as hereinafter defined) providing for the loan of the proceeds of the Notes to the Owner for the purposes described in the preceding paragraph; and

WHEREAS, the Loan Agreement provides for the issuance by the Owner of the Owner Notes (as hereinafter defined); and

WHEREAS, the Issuer will pledge and assign the Owner Notes and the Loan Agreement to the Noteholder under an Assignment (as hereinafter defined); and

WHEREAS, the Notes are secured by and payable from Revenues (as hereinafter defined) and the other security provided herein, including the Owner Collateral Documents (as hereinafter defined); and

WHEREAS, it has been determined that the Notes should be issued, sold and delivered, to provide funds in order to make loans to the Owner to pay a portion of the cost of acquiring, constructing, and equipping the Project and related expenses; and

WHEREAS, all things necessary to make the Notes, when authenticated by the Fiscal Agent and issued as provided in this Note Issuance Agreement, the legal, valid and binding limited obligation of the Issuer according to the terms thereof, and to constitute this Note Issuance Agreement a valid assignment and pledge of the amounts assigned and pledged to the payment of the principal of and interest on the Notes, and a valid assignment and pledge of the right, title and interest of the Issuer under the Loan

Agreement (except that Issuer shall retain certain rights thereunder which rights may also be enforced, to the extent applicable, by the Noteholder) and the Owner Notes, have been done and performed, and the creation, execution and delivery of this Note Issuance Agreement, and the creation, execution and issuance of the Notes, subject to the terms hereof, have in all respects been duly authorized;

NOW, THEREFORE, THIS NOTE ISSUANCE AGREEMENT WITNESSETH:

That the Issuer in consideration of the promises and the mutual covenants contained herein, and of the purchase and acceptance of the Notes by the Noteholder, and of the sum of one dollar, in lawful money of the United States of America, to it duly paid by the Noteholder at or before the execution and delivery of these presents, and for other good and valuable consideration (the receipt, sufficiency and adequacy of which are hereby acknowledged), in order to secure the payment of the principal of and interest on the Notes according to their tenor and effect, and in order to secure the performance and observance by the Issuer of all the covenants and conditions expressed or implied herein and in the Notes, does hereby grant, bargain, sell, convey, assign and pledge, and grant a security interest in, the following described property (collectively, the "Security for the Notes"), to the Noteholder, forever, to the extent provided in this Note Issuance Agreement:

GRANTING CLAUSE FIRST

All right, title, interest and benefits of the Issuer in and to the Loan Agreement (except that Issuer shall retain the Issuer Reserved Rights) and the Owner Notes (including all extensions and renewals of the term thereof, if any), including, but without limiting the generality of the foregoing, the present and continuing right to make claim for, collect, receive and receipt for any of the income, revenues, issues and profits and other sums of money payable or receivable thereunder, whether payable in respect of the indebtedness thereunder or otherwise, to issue approvals, authorizations and directions, to receive notices, to bring actions and proceedings thereunder or for the enforcement thereof, and to do any and all things that the Issuer is or may become entitled to do under the Loan Agreement and the Owner Notes, provided that the

assignment made by this clause shall not impair or diminish any obligation of the Issuer under the Loan Agreement to the extent provided therein;

GRANTING CLAUSE SECOND

All moneys and securities of the Issuer from time to time held by the Fiscal Agent or by the Noteholder under the terms of this Note Issuance Agreement, and any and all other real or personal property of every type and nature from time to time hereafter by delivery or by writing of any kind conveyed, mortgaged, pledged, assigned or transferred, as and for additional security hereunder, by the Issuer or by anyone on its behalf, or with its written consent, to the Fiscal Agent or the Noteholder, each of whom is hereby authorized to receive any and all such property at any and all times and to hold and apply the same subject to the terms hereof; and

GRANTING CLAUSE THIRD

All funds paid over to the Fiscal Agent to provide for the payment of the Notes in accordance with the Pledge Agreement, and all right, title and interest of the Issuer in and to the Owner Collateral Documents, including moneys and investments held pursuant thereto, subject to the provisions thereof permitting the use of funds held thereunder to or for the uses therein provided.

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PROVIDED THAT, NOTWITHSTANDING THE FOREGOING, (a) the Series 2011A -Specific Revenues shall be used to pay and shall secure only the Series 2011A Note, and the Series 201 IB - Specific Revenues shall be used to pay and shall secure only the Series 201 IB Note, (b) the Pledge Agreement shall secure only the Series 2011A Note and (c) the Mortgage shall secure only the Series 201 IB Note.

TO HAVE AND TO HOLD all and singular the Security for the Notes, whether now owned or hereafter acquired, unto the Noteholder and its successors and assigns forever.

THIS NOTE ISSUANCE AGREEMENT FURTHER WITNESSETH, and it is expressly declared, that the Notes issued, from time to time, pursuant to the Ordinance and secured hereunder, are to be issued, authenticated and delivered, and all said property, rights and interest, including, without limitation, the amounts hereby assigned and pledged, are to be dealt with and disposed of under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes as hereinafter expressed, and the Issuer has agreed and covenanted, and does hereby agree and covenant with the Fiscal Agent and with the Noteholder as follows (subject, however, to the provisions of Section 2.08 hereof):

ARTICLE I

DEFINITIONS AND INTERPRETATIONS

Section 1.01. Definitions. Capitalized terms used in this Note Issuance Agreement without definition shall have the respective meanings given to such terms in Section 1.1 of the Loan Agreement and in Exhibit A attached hereto and made a part hereof, unless the context or use clearly indicates another or different meaning or intent.

Section 1.02. Interpretation. In this Note Issuance Agreement, except as otherwise expressly provided or unless the context otherwise requires:

(i) the words "hereby," "hereof," "herein," "hereunder" and any similar words used in this Note Issuance Agreement refer to this Note Issuance Agreement as a whole and not to any particular Article, Section or other subdivision, the word "heretofore" shall mean before, the word "hereafter" shall mean after, the date of this Note Issuance Agreement, and the word "including" shall mean "including, without limitation";

(ii) all accounting terms not otherwise defined herein shall have the meanings assigned to them in accordance with generally accepted accounting principles;

(iii) any headings preceding the text of the several Articles and Sections of this Note Issuance Agreement, and any table of contents or marginal notes appended to copies hereof, shall be solely for convenience of reference and shall neither constitute a part of this Note Issuance Agreement nor affect its meaning, construction or effect;

(iv) words importing the redemption or redeeming of the Notes or the calling of the Notes for redemption do not include or connote the payment of the Notes at their stated maturity or the purchase of the Notes;

(v) any certificate, letter or opinion required to be given pursuant to this Note Issuance Agreement shall mean a signed document attesting to or acknowledging the

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circumstances, representations, opinions of law or other matters therein stated or set forth, or setting forth matters to be determined pursuant to this Note Issuance Agreement; and

(vi) the recitals and granting clauses appearing above are an integral part hereof and are fully incorporated herein by this reference.

ARTICLE II NOTES

Section 2.01. Authorization of Notes. The Notes shall be issued, from time to time, under the provisions of this Note Issuance Agreement in accordance with this Article.

Section 2.02. Issuance of Notes: Payments, (a) The Series 2011A Note shall be designated "City of Chicago Multi-Family Housing Revenue Note (Park Boulevard 2A Project), Series 2011 A," and shall be issued in substantially the form of Exhibit B-1 hereto. The Series 2011A Note shall mature on the Maturity Date, shall bear interest on disbursed amounts from the respective dates of disbursement, and shall be issuable only as a registered note without coupons. The Series 2011A Note shall be lettered and numbered RA-1.

(b) The Series 201 IB Note shall be designated "City of Chicago Multi-Family Housing Revenue Note (Park Boulevard 2A Project), Series 201 IB," and shall be issued in substantially the form of Exhibit B-2 hereto. The Series 201 IB Note shall mature on the Maturity Date, shall bear interest on disbursed amounts from the respective dates of disbursement, and shall be issuable only as a registered note without coupons. The Series 201 IB Note shall be lettered and numbered RB-1.

(c) The Notes shall be dated the Closing Date. Any Note issued in substitution therefor at any time thereafter shall be dated its respective date of delivery.

(d) Except to the extent that the provisions of Article III or Section 7.02 hereof with respect to redemption or acceleration prior to maturity may become applicable hereto, the Notes shall mature as to principal as provided above.

(e) All payments on the Notes shall be first applied to interest on the unpaid principal balance and then to the unpaid principal balance. The Noteholder shall make all notations upon the Notes or in the Noteholder's books and records as provided in Section 2.3(c) of the Loan Agreement.

(f) The principal of and interest on the Notes shall be payable in lawful money of the United States of America. Such principal and interest shall be payable at the principal office of the Noteholder or as otherwise directed in writing by the Noteholder.

(g) The Maturity Date for either or both of the Notes may be extended on a one-time basis for six months to __, 201__ upon delivery by the Owner to the Issuer and the Noteholder of a written notice and direction to extend the Maturity Date, which notice must be received by the Issuer and the Noteholder at least 30 but no more than 90 days prior to the original Maturity Date. Such extension shall also be conditioned upon the following: (i) the Project is Complete (as defined in Section 7.11(b) of the Loan Agreement, (ii) no Unmatured Event of Default, Default or Event of Default exists, (iii) there has been no material adverse change in the financial condition of the Project, the Owner or any Guarantor, (iv) the extension does not affect the exclusion of interest on the Notes from the gross income of the Noteholder for federal income tax purposes, (v) any interest rate lock or other hedging arrangement relating to the Permanent Loan shall have been extended, or otherwise adjusted to the satisfaction of the

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Noteholder and at the Owner's sole cost and expense, and (vi) the Owner pays the Noteholder a renewal fee in an amount equal to 1/4 of 1% of the Outstanding principal amount of the Note or Notes whose maturities are being extended.

Section 2.03. Interest Rates on Notes, (a) Series 2011A Note. The unpaid portion of the principal amount of the Series 2011A Note which has been advanced shall bear interest at the Series 2011A Interest Rate.

(b) Series 201 IB Note. The unpaid portion of the principal amount of the Series 201 IB Note which has been advanced shall bear interest at the Series 201 IB Interest Rate.

(c) LIBOR Monthly Rate. For purposes of calculating the interest rates on the Notes, the term "LIBOR Monthly Rate" shall mean a fluctuating rate of interest equal to the one-month LLBOR rate quoted by Noteholder from Reuters Screen LLBOR01 Page or any successor thereto, which shall be that one-month LLBOR rate in effect two New York Banking Days prior to the Reprice Date, adjusted for any reserve requirement and any subsequent costs arising from a change in government regulation, such rate rounded up to the nearest one-sixteenth percent and such rate to be reset monthly on each Reprice Date. The term "New York Banking Day" means any date (other than a Saturday or Sunday) on which commercial banks are open for business in New York, New York. The term "Reprice Date" means the first day of each month. If the initial advance under either Note occurs other than on the Reprice Date, the initial one-month LLBOR rate shall be that one-month LLBOR rate in effect two New York Banking Days prior to the date of the initial advance, which rate plus the percentage described above shall be in effect until the next Reprice Date. Bank's internal records of applicable interest rates shall be determinative in the absence of manifest error. Interest shall be computed for the actual number of days which have elapsed, on the basis of a 360-day year.

(d) Alternate Rates. If the Noteholder determines that no adequate basis exists for determining the LLBOR Monthly Rate or that the LIBOR Monthly Rate will not adequately and fairly reflect the cost to the Noteholder of purchasing the Notes for the purpose of funding the Loan, or that any applicable law or regulation or compliance therewith by the Noteholder prohibits, restricts or makes impossible the charging of interest based on the LLBOR Monthly Rate and the Noteholder so notifies the Owner, then until the Noteholder notifies the Owner that the circumstances no longer exist which rendered the LLBOR Monthly Rate unavailable (or under which the Noteholder determined that the LLBOR Monthly Rate did not adequately and fairly reflect the cost to the Noteholder of purchasing the Notes for the purpose of funding the Loan), interest shall accrue and be payable on the respective unpaid principal balances of the Notes from the date the Noteholder so notifies the Owner until the related Maturity Date of each Note (whether by acceleration, declaration, extension or otherwise) at a fluctuating rate of interest equal to: (i) the Series 2011A Alternate Rate in the case of the Series 2011A Note; and (ii) the Series 201 IB Alternate Rate in the case of the Series 201 IB Note.

(e) Past Due Rate. If any amount payable by the Owner under the Loan Agreement, the Owner Notes or any of the Owner Collateral Documents is not paid when due (without regard to any applicable grace periods), such amount shall thereafter bear interest at the Past Due Rate to the fullest extent permitted by applicable Law. Accrued and unpaid interest on past due amounts (including interest on past due interest) shall be due and payable on demand, at the Past Due Rate.

Section 2.04. Interest Payment Dates. Interest on disbursed amounts under each Note and the Owner Note shall be payable monthly commencing on the first day of the calendar month following the Closing Date and continuing on the first day of each month thereafter, on any date of redemption and on the Maturity Date.

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Section 2.05. Interest on Amounts Past Due. Notwithstanding anything in this Article II to the contrary, if the Issuer shall fail to make any of the payments required to be made by it under this Note Issuance Agreement, including, without limitation, any mandatory redemption required by Section 3.02 of this Note Issuance Agreement, or under any Note, such payment shall continue as an obligation of the Issuer until the unpaid amount overdue shall have been fully paid and interest on the principal amount of the Note so overdue shall continue to accrue at the applicable Past Due Rate, from the date such payment was due until the date such payment is made or the date the Notes have been repaid in full, whichever is earlier.

Section 2.06. Transfers of Notes. The Notes may be transferred in whole, and not in part, but only to a single Qualified Transferee who has executed and delivered to the Issuer a letter in the form of the Qualified Transferee letter attached hereto as Exhibit D; all of the Notes shall be so transferred if any of the Notes are so transferred. Successive transfers of the Notes are permitted, subject to the limitations set forth in this Section. Notwithstanding the foregoing, the Noteholder may sell participating interests in the Notes in accordance with applicable law.

Section 2.07. Intentionally Omitted.

Section 2.08. Execution: Limited Obligation, (a) The Notes shall be executed on behalf of the Issuer with the manual or facsimile signature of its Mayor and shall be acknowledged by the manual or facsimile signature of the City Clerk of the Issuer, and the seal of the Issuer shall be impressed, imprinted or reproduced thereon. In case any officer whose signature shall appear on the Notes shall cease to be such officer before the delivery of the Notes, such signature shall nevertheless be valid and sufficient for all purposes, the same as if he had remained in office until delivery. The Notes may be signed on behalf of the Issuer by such persons who, at the time of the execution of the Notes, are duly authorized or hold the appropriate offices of the Issuer, although on the date of the Notes such persons were not so authorized or did not hold such offices.

(b) THE NOTES AND THE INTEREST THEREON CONSTITUTE SPECIAL, LIMITED OBLIGATIONS OF THE ISSUER, PAYABLE SOLELY FROM THE PAYMENTS TO BE MADE BY THE OWNER UNDER THE LOAN AGREEMENT OR FROM THE OTHER SOURCES SPECIFIED OR REFERRED TO IN THIS NOTE ISSUANCE AGREEMENT, ALL OF WHICH ARE SPECIFICALLY ASSIGNED AND PLEDGED TO SUCH PURPOSES IN THE MANNER AND TO THE EXTENT PROVIDED HEREIN. THE NOTES AND ALL OTHER OBLIGATIONS OF THE ISSUER IN CONNECTION THEREWITH DO NOT CONSTITUTE A DEBT OF THE ISSUER, THE STATE OF ILLINOIS OR ANY POLITICAL SUBDIVISION THEREOF, AND NEITHER THE ISSUER NOR THE STATE OF ILLINOIS OR ANY POLITICAL SUBDIVISION THEREOF, SHALL BE LIABLE THEREON, NOR IN ANY EVENT SHALL THE NOTES OR OTHER OBLIGATIONS BE PAYABLE OUT OF ANY FUNDS OR PROPERTIES OTHER THAN THOSE PLEDGED UNDER THIS NOTE ISSUANCE AGREEMENT AND THOSE OTHER AGREEMENTS SPECIFICALLY SECURING THE NOTES. THE NOTES SHALL NOT CONSTITUTE AN INDEBTEDNESS OF THE ISSUER, THE STATE OF ILLINOIS OR ANY POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF

ANY CONSTITUTIONAL OR STATUTORY DEBT PROVISION.

Section 2.09. Authentication. No Note shall be valid or obligatory for any purpose or entitled to any security or benefit under this Note Issuance Agreement unless and until a certificate of authentication on such Note, substantially in the form herein set forth, shall have been duly executed by the Fiscal Agent, and such executed certificate of the Fiscal Agent upon an Note shall be conclusive evidence that such Note has been authenticated and delivered under this Note Issuance Agreement. The Fiscal Agent's certificate of authentication on an Note shall be deemed to have been executed by it if manually signed by an authorized signatory of the Fiscal Agent.

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Section 2.10. Form of the Notes and Temporary Notes, (a) The Notes, and the Fiscal Agent's certificates of authentication to be endorsed thereon, shall be in substantially the forms herein set forth, with such variations, omissions and insertions as are permitted or required by this Note Issuance Agreement. The Notes shall provide that the principal thereof and interest thereon shall be payable only out of Revenues.

(b) A Note may be initially issued in temporary form exchangeable for a definitive Note when ready for delivery. Each temporary Note shall be in the same denomination as the Note it is issued in lieu of, and such temporary Note may contain such reference to any of the provisions of this Note Issuance Agreement as the Issuer may deem appropriate. Every temporary Note shall be executed by the Issuer and shall be authenticated by the Fiscal Agent upon the same conditions, and in substantially the same manner, as the definitive Note it is issued in lieu of. If the Issuer issues a temporary Note in lieu of a definitive Note, the Issuer shall execute and furnish the definitive Note without delay, and thereupon the temporary Note shall be surrendered for cancellation in exchange therefor at the Designated Office of the Fiscal Agent, and the Fiscal Agent shall authenticate and deliver in exchange for such temporary Note a definitive registered Note of the same series and maturity, and in the same denomination bearing the same interest rate. Until so exchanged, the temporary Note shall be entitled to the same benefits under this Note Issuance Agreement as the definitive Note it is issued in lieu of, but only to the extent that such temporary Note is authenticated and delivered hereunder.

Section 2.11. Delivery of the Notes, (a) Upon (i) receipt by the Issuer of a duly executed Investor Letter from the Noteholder, (ii) the execution and delivery of this Note Issuance Agreement, the Loan Agreement, the Notes, the Owner Notes, the Owner Collateral Documents, the Tax Agreement, the Security for the Notes and the Ground Lease, (iii) the execution, delivery and recording of the Land Use Restriction Agreement, and the receipt by the Issuer of evidence of the priority of the Land Use Restriction Agreement over the Owner Collateral Documents, (iv) delivery by the Issuer to the Fiscal Agent of a copy of the Ordinance, certified by the Issuer to be in full force and effect, and (v) receipt by the Issuer of an opinion of Bond Counsel to the effect that the Notes have been duly authorized and issued, and that interest thereon is excluded from gross income of the owners thereof for Federal income tax purposes, the Issuer shall execute and deliver to the Fiscal Agent and the Fiscal Agent shall authenticate the Notes and deliver the Notes to the Noteholder as directed by the Issuer.

(b) Advances of proceeds under the Notes shall be paid by the Noteholder over to the Fiscal Agent as received from time to time and deposited in the Construction Fund pursuant to Article IV hereof. Promptly following the approval by the Noteholder [or Fiscal Agent?] of each written request for a disbursement from the Construction Fund in accordance with the provisions of the Loan Agreement, the Noteholder shall advance to the Fiscal Agent, as a draw under one or both of the Notes (determined in accordance with the ordering provisions set forth in Sections 9.1 and 11.9 of the Loan Agreement governing the application of proceeds of the Series 2011A Loan and Series 201 IB Loan), sufficient moneys to permit the Fiscal Agent to make the approved disbursement in question (taking into account for such purpose any available moneys in the Construction Fund that were previously advanced under paragraph (c) of this Section 2.11 and not yet disbursed).

(c) At the time of the authentication and delivery of the Notes to the Noteholder as directed by the Issuer, the Noteholder shall fund a drawing on each Note of an amount in excess of \$50,000 on each Note.

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Section 2.12. Mutilated. Lost. Stolen or Destroyed Notes. In the event a Note is mutilated, lost, stolen or destroyed, the Issuer may execute, and the Fiscal Agent shall authenticate and deliver, a new Note of like date, maturity, series, interest rate and denomination as the Note mutilated, lost, stolen or destroyed. In each such case, the applicant for a substitute Note shall furnish to the Issuer and the Fiscal Agent such security or indemnity as may be required by them to save each of them harmless. In each case of loss, theft or destruction, the applicant shall furnish to the Issuer and the Fiscal Agent evidence to their satisfaction of the loss, theft or destruction of such Note and of the ownership thereof, and in each case of the mutilation of any Note, the applicant shall surrender the mutilated Note to the Fiscal Agent. Upon the issuance of a

substitute Note, the Issuer and the Fiscal Agent may require the payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses and fees connected therewith. In the event an Note has matured or is about to mature and is mutilated, lost, stolen, or destroyed, the Issuer may, instead of the issuing a substitute Note as permitted by this Section, pay or authorize the payment of the same upon satisfaction of the conditions set forth above.

Section 2.13. Note Registrar: Registration Books: Persons Treated as Noteholder: Restrictions on Transfer, (a) The Issuer shall cause books for the registration and transfer of the Notes, as provided in this Note Issuance Agreement, to be kept by the Fiscal Agent, which is hereby constituted and appointed the Note Registrar of the Issuer. Upon surrender for transfer of the Notes at the Designated Office of the Fiscal Agent, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Fiscal Agent and duly executed by the registered owner or his attorney duly authorized in writing, and accompanied by a Qualified Transferee Letter executed by the party to whom the Notes are to be transferred, the Issuer shall execute, and the Fiscal Agent shall authenticate and deliver in the name of the transferee, new Notes of the same series, interest rates and maturities for like principal amounts. No Note may be transferred in part, and all Notes shall be transferred as a whole, so at all times there is but one registered owner of all of the Notes issued and outstanding hereunder; provided that the Noteholder may, subject to applicable law, transfer participations in the Notes. Upon the making of any such transfer, the transferor may assign to the transferee its interests in, to and under the Owner Notes, the Assignment and the Owner Collateral Documents, and in the event of any such assignment, the transferor shall notify the Issuer and the Owner of such assignment.

(b) The Fiscal Agent shall not be required to transfer or exchange the Notes during the period of 15 days prior to any Interest Payment Date on the Notes, or to transfer or exchange the Notes after the mailing of notice calling any of the Notes for redemption as herein provided, or during the period of 15 days prior to any redemption date.

(c) Any exchange of a temporary Note for a definitive Note shall be without charge, except for the payment of any tax, fee or other governmental charge. With respect to any other exchange or transfer, the Fiscal Agent may charge a sum not exceeding the actual cost (if any) of printing new Notes to be issued upon such exchange or transfer, together with reasonable expenses of the Fiscal Agent in connection therewith. In each case the Fiscal Agent shall require the payment by the registered owner of the Note requesting exchange, registration or transfer, of any tax, fee or other governmental charge required to be paid with respect to such exchange, registration or transfer. All Notes surrendered upon exchange or transfer provided for in this Note Issuance Agreement shall be promptly cancelled by the Fiscal Agent and thereafter disposed of in accordance with Section 2.14 hereof.

(d) The Person in whose name the Notes shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of principal thereof or interest thereon, shall be made only to or upon the order of the registered owner thereof or his legal representative, but such registration may be changed as hereinabove provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon the Notes to the extent of the sum or sums so paid.

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Section 2.14. Cancellation of Notes. Whenever any Note shall be delivered to the Fiscal Agent for cancellation pursuant to this Note Issuance Agreement, upon payment of the principal and interest represented thereby, or for replacement, transfer or exchange pursuant to Section 2.13 hereof, such Note shall be promptly cancelled and destroyed by the Fiscal Agent, and a certificate as to such cancellation and destruction shall be furnished by the Fiscal Agent to the Issuer and the Owner.

Section 2.15. Conditions to Noteholder's Purchase of Notes. The Noteholder's obligation to purchase and accept the delivery of the Notes is expressly conditioned upon the following:

(a) No Event of Default or Unmatured Event of Default shall exist hereunder;

(b) The representations and warranties of the Issuer contained herein and in the Loan Agreement shall not prove to be incorrect or misleading in any material respect;

(c) The Noteholder shall have received an opinion of Bond Counsel in form acceptable to Noteholder to the effect that the interest payable on the Notes is excludable from the Federal gross income of the Noteholder;

(d) the Noteholder shall have received all of the Owner Collateral Documents in form acceptable to Noteholder;

(e) the conditions precedent to the first disbursement of the proceeds of the Loan set forth in Articles X and XI of the Loan Agreement have been satisfied; and

(f) the Noteholder shall have received payment of its transaction fees relating to the purchase of the Notes equal to the sum of (i) 100 basis points (1.00%), times the face amount of the Series 2011A Note and (ii) 100 basis points (1.00%),

times the face amount of the Series 201 IB Note.

ARTICLE UI

REDEMPTION OF NOTES BEFORE MATURITY; CHANGES IN CIRCUMSTANCE

Section 3.01. Optional Redemption. The Notes are subject to optional redemption prior to maturity on any Business Day by the Issuer pursuant to the request of the Owner in accordance with Section 3.1(a) of the Loan Agreement, in whole or in part (and, if in part, at the direction of the Owner as to which Note is to be redeemed and in what principal amount), at a redemption price of 100% of the principal amount thereof being redeemed plus accrued interest to the date fixed for redemption, by the Owner giving written notice to the Noteholder and the Issuer not less than 2 Business Days prior to such applicable redemption date. Such notice shall be given in the manner provided in Section 9.05 hereof. The Owner may withdraw any such notice, and revoke the election made therein, by giving written notice of such withdrawal and revocation to the Noteholder and the Issuer on or before the date fixed for redemption.

Section 3.02. Mandatory Redemption. The Notes are subject to redemption prior to maturity on any Business Day by the Issuer in accordance with Section 3.1(b) of the Loan Agreement, in whole or in part, at a redemption price of 100% of the principal amount thereof being redeemed plus accrued interest to the date fixed for redemption upon the occurrence of any of the events set forth in said Section 3.1(b).

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Section 3.03. Funding Losses. As provided in the Loan Agreement, the Owner will indemnify the Noteholder upon demand against any loss or expense, including, without limitation, reasonable attorneys' fees and expenses, which the Noteholder may sustain or incur (including, without limitation, any loss or expense sustained or incurred in obtaining, liquidating or employing deposits or other funds acquired to effect, fund or maintain the Loan and/or the Notes) as a consequence of any failure of Owner to make any payment when due of any amount due hereunder. Determinations by the Noteholder for purposes of this Section of the amount required to indemnify the Noteholder shall be conclusive in the absence of manifest error.

ARTICLE IV

REVENUES AND FUNDS

Section 4.01. Revenues; Payment Notations, (a) The Fiscal Agent is authorized and directed, subject to Section 7.06 of this Note Issuance Agreement, to apply all available Revenues to the payment of the principal of and interest on the Notes as and when received, including, without limitation, (i) any amount in the Construction Fund or the escrow account referred to in Section 9.4 of the Loan Agreement, in either case to the extent provided in such Section; (ii) all payments specified in Section 2.2 (except payments under paragraph (c) thereof) of the Loan Agreement, including, without limitation, payments on the Owner Notes and amounts applied to payment of the Owner Notes under the Owner Collateral Documents; (iii) all prepayments specified in Article III of the Loan Agreement, including, without limitation, prepayments made on the Owner Notes; and (iv) all other moneys received by the Noteholder under and pursuant to any of the provisions of the Loan Agreement that are required or are accompanied by directions that such moneys are to be applied to the payment of the principal of and interest on the Notes. Except as otherwise directed in Article III hereof, (1) all Revenues shall be applied (i) first, to the payment of interest on the Notes, and (ii) second to the payment of principal of the Notes, and (2) to the extent that Revenues are insufficient to pay all of the principal of and interest on the Notes when due, to the payment of such amount on an allocable basis between the Series 2011A Note and the Series 201 IB Note, on the basis of the principal amount of each Note then Outstanding. Notwithstanding the foregoing, Series 2011A - Specific Revenues shall be applied solely to the payment of the Series 2011A Note and Series 201 IB - Specific Revenues shall be applied solely to the payment of the Series 201 IB Note.

(b) Subject to Section 2.08 hereof, the Issuer hereby covenants and agrees that as long as the Notes are outstanding it will pay, or cause to be paid, to the Noteholder, sufficient sums from Revenues promptly to meet and pay the principal of and interest on the Notes as the same become due and payable. Nothing herein shall be construed as requiring the Issuer to use any funds or revenues from any source other than Revenues.

(c) The Fiscal Agent shall note on the payment record attached as Schedule A to each Note, or in the Fiscal Agent's books and records relating to each Note, the date and amount of (i) each draw increasing the principal amount of such Note, and (ii) each payment of principal (whether at maturity or upon acceleration or prior redemption) and/or interest on such Note. The information so recorded shall be rebuttable presumptive evidence of the accuracy thereof. The failure to so record any such information or any error in so recording any such information shall not, however, limit or otherwise affect the obligations of the Issuer hereunder or under the Notes to repay the principal amount thereof together with all interest accruing thereon.

(d) The Fiscal Agent shall give prompt written notice to the Issuer of each draw increasing the principal amount of a Note, informing the Issuer as to the date and amount of each such draw. Such notice may be provided by an email sent to the Internet address for the Issuer set forth on Exhibit F hereto

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or to such address as the Issuer may have designated to be used for such purposes in a prior notice to the Fiscal Agent. The form of such written notice is attached as Exhibit F hereto.

Section 4.02. Creation of Construction Fund: Disbursements, (a) There is hereby created by the Issuer and ordered established with the Fiscal Agent a Fund in the name of the Issuer to be designated "City of Chicago Construction Fund (Park Boulevard 2A Project)" (the "Construction Fund"). Within the Construction Fund are hereby created by the Issuer and ordered established with the Fiscal Agent two Accounts in the name of the Issuer to be designated (i) "City of Chicago Construction Fund (Park Boulevard 2A Project), Series 2011 A" (the "Series 2011A Construction Account") and (ii) "City of Chicago Construction Fund (Park Boulevard 2A Project), Series 201 IB" (the "Series 201 IB Construction Account"). Advances of proceeds under the Series 2011A Note shall be deposited in the Series 2011A Construction Account. Advances of proceeds under the Series 201 IB Notes shall be deposited in the Series 201 IB Construction Account.

(b) The Issuer hereby authorizes and directs the Fiscal Agent to use the moneys in the Series 2011A Construction Account, pursuant to written requests therefor submitted by the Owner (except as otherwise provided in Section 4.04 hereof), and approved in writing by the Noteholder, for payment of the Costs of the Project, and for payment of principal of and interest on the Series 2011A Note in accordance with Sections 4.01 and 3.02 hereof and Article DC of the Loan Agreement. The Fiscal Agent shall keep and maintain adequate records pertaining to the Series 2011A Construction Account and all disbursements therefrom, and shall promptly, following a written request therefor, submit to the Issuer, the Owner or the Noteholder copies of all reports, statements of receipts and disbursements and the like relating to the Series 2011A Construction Account and any other funds held by the Fiscal Agent under this Note Issuance Agreement. Moneys remaining in the Series 2011A Construction Account when the Project is Complete shall be applied to prepay the Series 2011A Note, pursuant to Section 3.02 of this Note Issuance Agreement.

(c) The Issuer hereby authorizes and directs the Fiscal Agent to use the moneys in the Series 201 IB Construction Account, pursuant to written requests therefor submitted by the Owner (except as otherwise provided in Section 4.04 hereof), and approved in writing by the Noteholder, for payment of the Costs of the Project, and for payment of principal of and interest on the Series 201 IB Note in accordance with Sections 4.01 and 3.02 hereof and Article IX of the Loan Agreement. The Fiscal Agent shall keep and maintain adequate records pertaining to the Series 201 IB Construction Account and all disbursements therefrom, and shall promptly, following a written request therefor, submit to the Issuer, the Owner or the Noteholder copies of all reports, statements of receipts and disbursements and the like relating to the Series 201 IB Construction, Account and any other funds held by the Fiscal Agent under this Note Issuance Agreement. Moneys remaining in the Series 201 IB Construction Account when the Project is Complete shall be applied to prepay the Series 201 IB Note pursuant to Section 3.02 of this Note Issuance Agreement.

(d) Upon the occurrence of an Event of Default under Section 12.1(f) of the Loan Agreement, a declaration of acceleration following the occurrence of any Event of Default hereunder, or a redemption of the Notes, any moneys remaining in the respective accounts of the Construction Fund shall be used to pay the principal and interest then due and unpaid on the respective Notes.

(e) Notwithstanding the foregoing, disbursements from the Construction Fund to pay interest on the Notes shall be made automatically without the need to comply with any other requirements for disbursements therefrom.

Section 4.03. Fiscal Agent's Fees. Charges and Expenses. The Fiscal Agent agrees that the Issuer shall have no liability for any fees, charges and expenses of the Fiscal Agent, and the Fiscal Agent

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agrees to look only to the Owner for the payment of all reasonable fees, charges and expenses of the Fiscal Agent as provided in the Loan Agreement and in this Note Issuance Agreement.

Section 4.04. Moneys to be Held in Trust. All moneys required to be deposited with or paid to the Fiscal Agent for the account of the Construction Fund or the escrow account referred to in Section 9.4 of the Loan Agreement under any provision of this Note Issuance Agreement or the Loan Agreement shall be held by the Fiscal Agent in trust and applied for the purposes herein or therein specified. No Person not a party hereto shall have any rights to the money in the Construction Fund or the escrow account referred to in Section 9.4 of the Loan Agreement.

Section 4.05. Repayment of Excess Moneys. Any amounts remaining in any fund, or otherwise paid to the Fiscal Agent

on behalf of the Issuer under this Note Issuance Agreement or the Loan Agreement, after payment in full of the principal of and interest on the Notes, the fees, charges and expenses of the Issuer and the Fiscal Agent, and all other amounts required to be paid under this Note Issuance Agreement and the Loan Agreement shall be paid (a) first, to the Issuer to the extent of any moneys owed by the Owner to the Issuer, and (b) second, to the Owner.

Section 4.06. Pledge Agreement. Reference is hereby made to the Pledge Agreement. No amount shall be disbursed from the Series 2011A Construction Account hereunder unless and until sufficient Authority Funds (as defined in the Pledge Agreement) have been deposited into the Escrow Account held by the Escrow Agent under the Pledge Agreement. Moneys held under the Pledge Agreement shall be applied to pay the principal of and interest on the Series 2011A Note as provided in the Pledge Agreement.

Section 4.07. Security Agreement. Reference is hereby made to the Security Agreement. Moneys held under the Security Agreement shall be available to pay the principal of and interest on the Series 2011B Note as provided in the Security Agreement.

ARTICLE V

INVESTMENT OF MONEYS

Section 5.01. Investment of Moneys. Any moneys held as part of any Account of the Construction Fund shall be invested or reinvested by the Fiscal Agent in Eligible Investments in accordance with the provisions of Section 9.6 of the Loan Agreement. The direction and written confirmation specified in Section 9.6 of the Loan Agreement shall specify to the extent applicable the issuer or obligor, the principal amount, maturity date and interest rate of each such Eligible Investment. All such Eligible Investments shall be held by or under the control of the Fiscal Agent and shall be deemed at all times a part of such Account, and the interest accruing thereon, if any, and any profit realized from such Eligible Investments shall be credited to such Account. Any loss resulting from such investments shall be charged to such Account. For purposes of making such investment, the Fiscal Agent shall be entitled to commingle the amount on deposit in the Accounts of the Construction Fund.

Section 5.02. Investments through Fiscal Agent's Investment Department. The Fiscal Agent may make any and all investments permitted by the provisions of Sections 5.01 through its own investment department or that of an affiliate. Upon the written direction of the Owner or the Issuer, the Fiscal Agent shall confirm in writing any investment made with the moneys in the Construction Fund. The Fiscal Agent shall answer all reasonable inquiries from the Owner or the Issuer as to the status of moneys in each of such Fund or account. The Fiscal Agent shall file with the Issuer a copy of its statements that it delivers to the Owner with respect to the investment of any funds held under this Note Issuance Agreement.

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ARTICLE VI

GENERAL COVENANTS OF ISSUER

Until payment in full of the Notes, the Issuer covenants and agrees that each of the covenants, undertakings and agreements set forth in this Section shall be complied with:

Section 6.01. Payment of Principal and Interest. The Issuer covenants that it will promptly pay the principal of and interest on the Notes at the place, on the dates and in the manner provided herein and in the Notes according to the true intent and meaning hereof and thereof; provided, however, that the Notes shall be a special, limited obligation of the Issuer payable as to principal and interest solely from the Revenues as provided in Section 2.08 of this Note Issuance Agreement.

Section 6.02. Performance of Covenants. The Issuer covenants that it will faithfully perform at all times any and all covenants, undertakings, stipulations and provisions contained in this Note Issuance Agreement and in the Notes; provided, however, that the Issuer shall not be obligated to take any action or execute any instrument pursuant to any provision hereof until it shall have been requested to do so by the Owner or the Noteholder, and, at the option of the Issuer, until it shall have received from the Owner or the Noteholder assurance satisfactory to the Issuer that the Issuer shall be reimbursed for its reasonable expenses incurred or to be incurred in connection with taking such action or executing such instrument. The Issuer represents that it is duly authorized pursuant to the Ordinance to issue the Notes, to execute this Note Issuance Agreement, to pledge and assign the Loan Agreement, the Owner Notes and the Security for the Notes, and the amounts payable under the Loan Agreement, the Owner Notes and the Security for the Notes, in the manner and to the extent set forth herein and in the Assignment; that all action on its part required for the issuance of the Notes and the execution and delivery of this Note Issuance Agreement has been duly and effectively taken; and that each of the Notes in the hands of the Noteholder is and will be a valid and enforceable obligation of the Issuer according to the

terms thereof and hereof. Anything contained in this Note Issuance Agreement to the contrary notwithstanding, it is hereby understood that none of the covenants of the Issuer contained in this Note Issuance Agreement are intended to create a pecuniary obligation of the Issuer with respect to payment of principal of and interest on the Notes.

Section 6.03. Assigned Rights: Instruments of Further Assurance. The Issuer represents that the pledge and assignment of the Security for the Notes to the Noteholder hereby made is valid and lawful. The Issuer covenants that it will defend its interest in and to the Loan Agreement, the Owner Notes, the Security for the Notes and the Revenues, and the pledge and assignment thereof to the Noteholder, against the claims and demands of all Persons whomsoever; provided, however, that all reasonable attorneys' fees and expenses incurred by the Issuer in the performance of its obligations under this covenant shall be paid by the Owner. The Issuer covenants that it will do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered, such agreements supplemental hereto and such further acts, instruments and transfers as the Noteholder may reasonably require for the better assuring, transferring, conveying, pledging, assigning and confirming unto the Noteholder of the Loan Agreement, the Owner Notes, the Security for the Notes and the Revenues, the rights pledged and assigned hereby, and the amounts pledged to the payment of the principal of and interest on the Notes; provided, however, that the Issuer undertakes no responsibility for the preparation or filing of any such instrument or the maintenance of any security interest intended to be perfected thereby, all of which shall be the responsibility of the Noteholder and the Owner. The Issuer covenants and agrees that, except as herein, in the Loan Agreement and in the Assignment provided, it will not sell, convey, mortgage, encumber or otherwise dispose of any part of its interest in and to the Loan Agreement, the Owner Notes, the Security for the Notes or the Revenues.

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Section 6.04. Recordation and Other Instruments. In order to perfect the security interest of the Noteholder in the Security for the Notes, the Issuer, to the extent permitted by law, will execute such assignments, security agreements or financing statements, naming the Noteholder as assignee and pledgee of the Security for the Notes assigned and pledged under this Note Issuance Agreement for the payment of the principal of and interest on the Notes and as otherwise provided herein, as the Noteholder shall reasonably request in writing, and the Owner will cause the same to be duly filed and recorded, as the case may be, in the appropriate state and county offices as required by the provisions of the Uniform Commercial Code or other similar law as adopted in Illinois, as from time to time amended. To continue the security interest evidenced by the financing statements, the Noteholder shall file and record, or cause to be filed and recorded, such necessary continuation statements or supplements thereto and other instruments from time to time as may be required pursuant to the provisions of the said Uniform Commercial Code or other similar law to fully preserve and protect the security interest of the Noteholder in the Security for the Notes and to perfect the lien hereof and the rights of the Noteholder hereunder. The Issuer, to the extent permitted by law, at the expense of the Owner, shall execute and cause to be executed any and all further instruments as shall be reasonably requested in writing by the Noteholder for such protection and perfection of the interests of the Noteholder, and the Issuer or its agent shall, upon written direction from the Noteholder, file and refile or cause to be filed and refiled such instruments as shall be necessary to preserve and perfect the lien of this Note Issuance Agreement upon the Security for the Notes until the principal of and interest on the Notes issued hereunder shall have been paid or provision for payment shall be made as herein provided.

Section 6.05. Inspection of Books. The Issuer, the Fiscal Agent and the Noteholder covenant and agree that all books and documents in their possession relating to the Project and the Revenues shall at all reasonable times be open to inspection by such accountants or other agencies as the other parties may from time to time designate.

Section 6.06. Rights Under Loan Agreement. The Loan Agreement, a duly executed copy of which has been delivered to the Noteholder, sets forth the covenants and obligations of the Issuer and the Owner, including provisions to the effect that subsequent to the issuance of the Notes and prior to its payment in full or provision for payment thereof in accordance with the provisions hereof, the Loan Agreement may not be effectively amended, changed, modified, altered or terminated without the written consent of the Issuer and the Noteholder, and reference is hereby made to the same for a detailed statement of said covenants and obligations of the Issuer and the Owner thereunder. The Issuer agrees that the Noteholder, in its name or in the name of the Issuer, may enforce all rights of the Issuer and all obligations of the Owner under and pursuant to the Loan Agreement, and the Issuer will not enforce such rights and obligations itself except at the written direction of the Noteholder, in each case whether or not the Issuer is in Default hereunder; provided, however, that the foregoing shall not apply to Issuer Reserved Rights.

Section 6.07. Prohibited Activities. The Issuer covenants and agrees that it has not engaged, and will not engage, in any activities, and that it has not taken, and will not take, any action, that might result in any interest on the Notes becoming includible in the gross income of the owner of the Notes under Federal income tax laws.

Section 6.08. Arbitrage. The Issuer shall not take any action within its power or fail to take any action of which it has knowledge with respect to the investment of the proceeds of the Notes, including, without limitation, moneys on deposit in any Fund or Account in connection with the Notes, whether or not such moneys were derived from the proceeds of the sale of the Notes or from any other sources, or with respect to the payments derived from the Owner Notes which may result in constituting the Notes an "arbitrage bond" within the meaning of such term as used in Section 148 of the Code and the

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Regulations. The Issuer further covenants to create a rebate fund upon direction by the Owner to facilitate the payment of any rebatable arbitrage that may arise.

Section 6.09. Representations of the Issuer Contained in Loan Agreement. The representations of the Issuer contained in Article V of the Loan Agreement are hereby restated and incorporated into this Note Issuance Agreement by reference for the benefit of the Noteholder.

ARTICLE VII

DEFAULT PROVISIONS AND REMEDIES OF NOTEHOLDER

Section 7.01. Events of Default. Each of the following is hereby defined and declared to be and shall constitute an "Event of Default" hereunder:

(a) default by the Issuer in the due and punctual payment of any amount required to be paid under the Notes or this Note Issuance Agreement, whether by way of principal, interest or otherwise, including, without limitation, any mandatory redemption required by Section 3.02 of this Note Issuance Agreement; provided that such default shall not constitute an Event of Default hereunder if such default is cured within five days after written notice thereof to the Issuer and the Owner from the Noteholder; or

(b) default in the performance or observance of any other of the covenants, agreements or conditions on the part of the Issuer in this Note Issuance Agreement or in the Notes (and not constituting an Event of Default under any of the other provisions of this Section 7.01); provided that such default shall not constitute an Event of Default hereunder if such default is cured within 90 days after written notice thereof to the Issuer and the Owner from the Noteholder as long as during such period the Issuer and/or the Owner is using its best efforts to cure such default and such default can be cured in such period; or

(c) any Event of Default shall occur under the Loan Agreement or the Owner Collateral Documents (following the expiration of applicable notice and cure periods); or

(d) any material representation or warranty made by the Issuer herein is breached or is false or misleading in any material respect, or any schedule, certificate, financial statement, report, notice or other writing furnished by the Issuer to the Noteholder is false or misleading in any material respect on the date as of which the facts therein set forth are stated or certified; or

(e) this Note Issuance Agreement or the Notes or any of the Owner Collateral Documents, or any lien granted by the Owner or the Issuer to the Noteholder, shall (except in accordance with its terms), in whole or in part, terminate, cease to be effective or cease to be the legally valid, binding and enforceable obligations of the Issuer; or the Issuer shall directly or indirectly, contest in any manner such effectiveness, validity, binding nature or enforceability.

Notwithstanding anything to the contrary contained herein, the Fiscal Agent and the Issuer hereby agree that any cure of any default made or tendered by one or more of the Owner's members be deemed to be a cure by the Owner and shall be accepted or rejected on the same basis as if made or tendered by the Owner.

Section 7.02. Acceleration. Upon the occurrence of an Event of Default hereunder and as long as such Event of Default is continuing, the Noteholder may, by notice in writing delivered to the Issuer and the Owner, declare the entire principal amount of the Notes then outstanding and the interest accrued thereon immediately due and payable, and such principal and interest shall thereupon become and be

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immediately due and payable, subject, however, to the right of the Noteholder, by written notice to the Issuer and the Owner, to annul such declaration and rescind its effect as hereinafter provided.

Section 7.03. Other Remedies; Rights of Noteholder, (a) Upon the occurrence of an Event of Default hereunder, the Noteholder may exercise and enforce such rights as exist under the Loan Agreement and the Owner Collateral Documents or pursue any available remedy by suit at law or in equity or by statute to enforce the payment of the principal of and interest on the Notes, or to enforce any obligations of the Issuer hereunder.

(b) No remedy by the terms of this Note Issuance Agreement conferred upon or reserved to the Noteholder is intended to

be exclusive of any other remedy, but each and every such remedy shall be cumulative and in addition to any other remedy given to the Noteholder hereunder or now or hereafter existing at law or in equity or by statute.

(c) No delay or omission to exercise any right or power accruing upon any Event of Default hereunder shall impair any such right or power or shall be construed to be a waiver of any such Event of Default or acquiescence therein; and such right and power may be exercised from time to time as often as may be deemed expedient. No waiver of any Event of Default hereunder shall extend to or shall affect any subsequent Event of Default or shall impair any rights or remedies consequent thereon.

(d) All remedies for which provision is made in this Note Issuance Agreement shall be available only to the extent such remedies are not prohibited by the laws of the State of Illinois, decisions of courts of the State of Illinois or any other applicable law, statute, ordinance, regulation or court decision.

Section 7.04. Appointment of Receivers. Upon the occurrence of an Event of Default hereunder, and upon the filing of a suit or other commencement of judicial proceedings to enforce the rights of the Noteholder under this Note Issuance Agreement, the Noteholder shall be entitled, as a matter of right, to the appointment of a receiver or receivers of the Security for the Notes and of the revenues, earnings and income thereof, pending such proceedings, with such powers as the court making such appointment shall confer.

Section 7.05. Waiver of Rights. Except as specified in Section 7.09 hereof, upon the occurrence of an Event of Default hereunder, to the extent that such rights may then lawfully be waived, neither the Issuer, nor anyone claiming through or under the Issuer, shall set up, claim, or seek to take advantage of any appraisal, valuation, stay, extension, exemption or redemption laws now or hereafter in force, in order to prevent or hinder the enforcement of this Note Issuance Agreement, and the Issuer, for itself and all who may claim through or under it, hereby waives, to the extent that it lawfully may do so, the benefit of all such laws.

Section 7.06. Application of Funds. All funds received by the Noteholder pursuant to any right given or action taken under the provisions of this Article, after payment of the costs and expenses of the proceedings resulting in the collection of such moneys and of the expenses, liabilities and advances incurred or made by the Noteholder or the Issuer, shall be applied to pay the principal of and interest on the Notes on the basis set forth in Section 4.01 hereof. Notwithstanding any other provision of this Note Issuance Agreement to the contrary, funds received by the Noteholder may be applied (a) as long as an Event of Default has not occurred and is not continuing, with respect to payments and other amounts then due under the Owner Notes, or, if all such payments and other amounts, if any, have been paid, may be applied as directed by the Owner, and (b) if an Event of Default has occurred and is continuing, as directed and in such order as determined by the Noteholder.

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Section 7.07. Termination of Proceedings. In case the Noteholder shall have proceeded to enforce any right under this Note Issuance Agreement by the appointment of a receiver or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely, then and in every such case the Issuer, the Owner, the Fiscal Agent and the Noteholder shall be restored to their former positions and rights hereunder, respectively, and all rights, remedies and powers of the Noteholder shall continue as if no such proceedings had been taken.

Section 7.08. Termination of Note Issuance Agreement. This Note Issuance Agreement shall terminate when the Notes have been finally, indefeasibly and fully paid, at which time the Noteholder shall, on a timely basis, reassign and redeliver (or cause to be reassigned and redelivered) to the Issuer, or to such Person or Persons as the Issuer shall designate in writing, against receipt, such of the Security for the Notes (if any) assigned by the Issuer to the Noteholder as shall not have been sold or otherwise applied by the Noteholder pursuant to the terms hereof, and as shall still be held by it hereunder, together with appropriate instruments of reassignment and release, including, without limitation, any Uniform Commercial Code termination statements. Any such reassignment shall be without recourse upon, or representation or warranty by, the Noteholder and shall be at the cost and expense of the Owner. Should a claim ("Recovery Claim") be made upon the Noteholder at any time for recovery of any amount received by the Noteholder in payment of the Notes (whether received from the Issuer, the Owner or otherwise), and should the Noteholder repay all or part of said amount by reason of (a) any judgment, decree or order of any court or administrative body having jurisdiction over the Noteholder or any of its property, or (b) any settlement or compromise of any such Recovery Claim effected by the Noteholder with any such claimant (including, without limitation, the Owner), this Note Issuance Agreement and the security interests granted to the Noteholder pursuant hereto shall continue in effect with respect to the amount so repaid to the same extent as if such amount had never originally been received by the Noteholder, notwithstanding any prior termination of this Note

Issuance Agreement, the return of this Note Issuance Agreement to the Issuer or cancellation of the Notes.

Section 7.09. Waivers of Events of Default. Except for an Event of Default with respect to any Issuer Reserved Rights, the Noteholder may in its discretion waive in writing any Event of Default hereunder or under the Owner Notes not involving any Issuer Reserved Rights and its consequences and rescind in writing any declaration of acceleration of principal of and interest on the Notes, and in case of any such waiver or rescission, or in case any proceeding taken by the Noteholder on account of any such default shall have been discontinued or abandoned or determined adversely, then and in every such case the Issuer, the Owner, the Fiscal Agent and the Noteholder shall be restored to their former positions and rights hereunder, respectively, but no such waiver or rescission shall extend to any subsequent or other Event of Default, or impair any right consequent thereon.

Section 7.10. Cooperation of the Issuer. If an Event of Default hereunder shall occur, the Issuer shall cooperate with the Noteholder and use its best efforts to protect the interests of the Noteholder with respect to this Note Issuance Agreement, the Notes, the Security for the Notes and the Revenues.

ARTICLE VIII

FISCAL AGENT

Section 8.01. Appointment of Fiscal Agent, (a) U.S. Bank National Association shall serve as the initial Fiscal Agent hereunder. The Fiscal Agent may resign at any time upon 30 days' prior written notice to the Owner, the Issuer and the Noteholder.

(b) Upon the resignation of any Fiscal Agent, the Noteholder, with the prior written consent of the Issuer, shall designate a successor Fiscal Agent and shall so notify the Owner in writing. If a

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successor Fiscal Agent has not been appointed and has not accepted such appointment by the end of the 30-day period, the Fiscal Agent may apply to a court of competent jurisdiction for the appointment of a successor Fiscal Agent, and the costs, expenses and reasonable attorneys' fees which are incurred in connection with such a proceeding shall be paid by the Owner. Any successor Fiscal Agent shall be a bank or savings and loan association located in the City of Chicago, and shall at all times be a member of the Federal Deposit Insurance Corporation. No resignation shall become effective until a successor has been designated and accepted such designation in writing.

(c) Removal of Fiscal Agent. The Fiscal Agent may be removed at any time, by instrument in writing delivered to the Fiscal Agent, the Issuer and the Owner and signed by the Noteholder. No removal shall become effective until a successor has been designated and accepted such designation in writing.

Section 8.02. Successor Fiscal Agents, (a) Any corporation or association into which the Fiscal Agent may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer its corporate trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation or transfer to which it is a party, shall be and become successor Fiscal Agent hereunder and vested with all of the title to the Security for the Notes and all the trusts, powers, discretions, immunities, privileges and all other matters as was its predecessor, without the execution or filing of any instrument or any further act, deed or conveyance on the part of any of the parties hereto, anything herein to the contrary notwithstanding; provided, however, that such successor Fiscal Agent shall satisfy the requirements of Section 8.01(b) hereof relating to the qualifications of successor Fiscal Agents.

(b) In case the Fiscal Agent hereunder shall resign or be removed, or be dissolved, or shall be in course of dissolution or liquidation, or otherwise become incapable of acting hereunder, or in case it shall be taken under the control of any public officer or officers, or of a receiver appointed by a court, a successor may be appointed by the Noteholder, by an instrument in writing signed by it, or by its attorneys in fact, duly authorized. In case of any such vacancy, the Issuer, by an instrument executed by its Chief Financial Officer and attested by its Secretary under its seal, may appoint a temporary Fiscal Agent to fill such vacancy until a successor Fiscal Agent shall be appointed by the Noteholder in the manner above provided; and any such temporary Fiscal Agent so appointed by the Issuer shall immediately and without further act be superseded by the Fiscal Agent so appointed by the Noteholder.

Section 8.03. Indemnification and Reimbursement of Fees of Fiscal Agent and Issuer. The Fiscal Agent and the Issuer shall be entitled to payment and reimbursement for fees for services rendered under this Note Issuance Agreement and all advances, reasonable counsel fees and other expenses made or incurred by the Fiscal Agent or the Issuer in connection with such services. The Fiscal Agent shall be entitled to payment and reimbursement for its reasonable fees and charges as Note Registrar for the Notes as hereinabove provided. The Fiscal Agent and the Issuer shall look solely to the Owner for the payment of such amounts as provided herein and in the Loan Agreement, and the Issuer shall not be liable therefor.

The Fiscal Agent, the Noteholder and the Issuer are indemnified as provided in the Loan Agreement.

ARTICLE IX MISCELLANEOUS

Section 9.01. Unclaimed Moneys. Any moneys deposited by the Fiscal Agent by the Issuer, in accordance with the terms and covenants of this Note Issuance Agreement, in order to redeem or pay the Notes, and remaining unclaimed by the Noteholder at any time after two years after the date fixed for redemption or of maturity, as the case may be, shall be repaid by the Fiscal Agent to the Issuer, or to such

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party (the "Designee") as is directed by the Issuer, upon its Written Request therefor; and thereafter the registered owner of the Notes shall be entitled to look only to the Issuer or the Designee for payment thereof; provided, however, that the Fiscal Agent, before being required to make any such repayment, shall, at the expense of the Owner, effect publication at least once in a newspaper of general circulation in the City of Chicago, Illinois, printed in the English language and customarily published on each Business Day, of a notice to the effect that said moneys have not been so applied and that after the date named in said notice any unclaimed balance of said moneys then remaining shall be returned to the Issuer or the Designee. If the amount remaining unclaimed has been paid by the Owner under the Owner Notes, the unclaimed amount will be paid to the Owner, and the Owner shall be the Designee (unless the Issuer has fully released the Owner under the Owner Notes).

Section 9.02. Consents of Noteholder. Any consent, request, direction, approval, objection or other instrument required by this Note Issuance Agreement to be signed and executed by the Noteholder may be executed by the Noteholder in person or by its agent appointed in writing. Proof of the execution of any such consent, request, direction, approval, objection or other instrument or of the writing appointing any such agent and of the ownership of Notes, if made in the following manner, shall be sufficient for any of the purposes of this Note Issuance Agreement, and shall be conclusive in favor of the Fiscal Agent and the Issuer with regard to any action taken by either of them under such request or other instrument, namely:

- (a) the fact and date of the execution by any Person of any such writing may be proved by the certificate of any officer in any jurisdiction who by law has power to take acknowledgments within such jurisdiction that the Person signing such writing acknowledged before him the execution thereof, or by an affidavit of any witness to such execution; and
- (b) the ownership of the Notes shall be proved by the registration books maintained by the Note Registrar.

Section 9.03. Limitation of Rights. With the exception of rights herein expressly conferred, nothing expressed or mentioned in or to be implied from this Note Issuance Agreement or the Notes is intended or shall be construed to give to any Person other than the parties hereto and the Owner any legal or equitable right, remedy or claim under or with respect to this Note Issuance Agreement or any covenants, conditions and provisions herein contained, this Note Issuance Agreement and all of the covenants, conditions and provisions hereof being intended to be and being for the sole and exclusive benefit of the parties hereto and the Owner.

Section 9.04. Severability. If any provision of this Note Issuance Agreement shall be held or deemed to be or shall, in fact, be inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions hereof or any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative, or unenforceable to any extent whatever. The invalidity of any one or more phrases, sentences, clauses or Sections contained in this Note Issuance Agreement shall not affect the remaining portions of this Note Issuance Agreement, or any part thereof; provided, however, that no holding of invalidity shall require the Issuer to make any payments from any moneys other than Revenues.

Section 9.05. Notices. Any notice, request, complaint, demand, communication or other paper shall be in writing and shall be sufficiently given, and shall be deemed given, when delivered or mailed as provided in Section 14.3 of the Loan Agreement.

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A duplicate copy of each notice required to be given hereunder by the Noteholder or the Fiscal Agent to the Issuer or the Owner shall also be given to the others. The Issuer, the Owner, the Fiscal Agent and the Noteholder may designate any further or different addresses to which subsequent notices, requests, complaints, demands, communications and other papers shall be sent.

Section 9.06. Payments Due on Saturdays, Sundays and Holidays. In any case where the date of maturity of interest on or principal of the Notes or the date fixed for prepayment of all or a portion of the Notes shall be on Saturday, Sunday or

other day which is not a Business Day, then such payment need not be made on such date but may be made on the next succeeding Business Day and the Notes shall continue to bear interest until such date.

Section 9.07. Duplicates. This Note Issuance Agreement may be executed in several duplicates, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 9.08. Governing Law. This Note Issuance Agreement, the Notes and the rights and obligations of the parties hereunder and thereunder shall be construed in accordance with and be governed by the laws of the State of Illinois, without regard to its conflict of laws principles.

Section 9.09. Immunity of Issuer's Officers. No recourse shall be had for the payment of the principal of and interest on the Notes or for any claim based thereon or upon any obligation, covenant or agreement contained in this Note Issuance Agreement, against any past, present or future officer, official, supervisor, director, agent or employee of the Issuer, or any officer, official, supervisor, director, agent or employee of any successor public body or entity, as such, either directly or through the Issuer or any successor corporation or entity, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such officer, official, supervisor, director, agent or employee as such is hereby expressly waived and released as a condition of and consideration for the execution of this Note Issuance Agreement and the issuance of the Notes.

Section 9.10. Continuing Assignment and Security Interest Upon Transfer of Notes. This Note Issuance Agreement shall create a continuing assignment of, and security interest in, the Security for the Notes, and shall (i) remain in full force and effect until payment in full of the Notes, (ii) be binding upon the Issuer, its successors and assigns, and (iii) inure to the benefit of the Noteholder and its successors, permitted transferees and assigns. Without limiting the generality of the foregoing clause (iii), the Noteholder may assign or otherwise transfer, subject to Section 2.13 hereof, all of the Notes held by it to any other Persons as provided in this Note Issuance Agreement, and such other Persons shall thereupon become vested with all the benefits in respect thereof granted to the Noteholder herein or otherwise upon delivery to the Issuer in writing of an acknowledgment of such other Persons of such assignment or transfer, and agreeing to accept and perform any duties or obligations imposed upon it under this Note Issuance Agreement.

Section 9.11. Amendments. Changes and Modifications. Subsequent to the initial issuance of the Notes and prior to its payment in full (or provision for payment thereof having been made in accordance with the provisions of this Note Issuance Agreement), this Note Issuance Agreement may not be effectively amended, changed, modified, altered or terminated without the written consent of the Noteholder, the Issuer and the Owner.

Section 9.12. Term of this Note Issuance Agreement. This Note Issuance Agreement shall be in full force and effect from the date hereof, and shall continue in effect until the indefeasible payment in full of the Notes and all other obligations due hereunder. All matters affecting the tax-exempt status of the Notes shall survive the termination of this Note Issuance Agreement.

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Section 9.13. Binding Effect. This Note Issuance Agreement shall inure to the benefit of, and shall be binding upon, the Issuer and the Noteholder and their respective successors and assigns.

Section 9.14. Waivers. If any agreement contained in this Note Issuance Agreement should be breached by the Issuer and thereafter waived by the Noteholder, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder. All waivers by the Noteholder of breaches hereof by the Issuer shall be in writing.

Section 9.15. Participation, (a) The Noteholder shall have the right to grant participations in or to the Notes hereunder and to the Owner Notes all without notice to or consent from the Issuer, but subject to the restriction on transfer (including, but not limited to, the provision of a Qualified Transferee Letter to the Issuer) set forth herein and in the Notes, and provided that there shall at all times be but one registered owner of all of the Notes. No holder of a participation in all or any part of the Notes and the Owner Notes shall have any rights under this Note Issuance Agreement.

(b) The Issuer hereby consents to the disclosure of any information obtained in connection herewith (i) by the Noteholder to any Person which is a participant or potential participant pursuant to clause (a) above, it being understood that the Noteholder and its assigns shall advise any such Person of its obligation to keep confidential any non-public information disclosed to it pursuant to this Section 9.15. The Noteholder shall advise the Issuer of each Person which becomes a participant pursuant to clause (a) above.

Section 9.16. Entire Agreement. This Note Issuance Agreement, together with the Owner Notes, the Loan Agreement, the Assignment and the Notes, constitutes the entire agreement among the parties with respect to the subject matter hereof, and supersedes all written or oral understandings with respect thereto.

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LN WITNESS WHEREOF, the parties have executed this instrument as of the date first above written.

CITY OF CHICAGO

(SEAL) By: ATTEST:

U.S. BANK NATIONAL ASSOCIATION,

as Noteholder

By: _

Name: Its:

U.S. BANK NATIONAL ASSOCIATION, as

Fiscal Agent

By: _

Name: Its:

Acknowledged and agreed to:

PARK BOULEVARD IIA, LLC, an Illinois limited liability company

By: Park Boulevard IIA Manager, LLC, an Illinois limited liability company, its Manager

By: JLM Investment IIA, LLC,

an Illinois limited liability company, its Manager

By: _

James L. Miller, Manager

[Signature Page to Note Issuance Agreement]

EXHIBIT A

DEFINITIONS

["Assignment" means that certain Assignment and Security Agreement, of even date herewith, from the Issuer to the Noteholder, as the same may be amended, modified or supplemented from time to time.]

["Assignments of Contracts" means, collectively, (a) that certain Assignment of Construction Contracts, of even date herewith, from the Owner to the Noteholder, (b) that certain Assignment of Architect and Engineer Contracts and Plans and Specifications, of even date herewith, from the Owner to the Noteholder, and (c) that certain Assignment of Property Management Agreement, of even date herewith, from the Owner to the Noteholder, as the same may be amended, modified or supplemented from time to time.]

"Bond Counsel" means nationally recognized municipal bond counsel selected by the Issuer and reasonably acceptable to the Noteholder.

"Business Day" means other than (a) a Saturday or Sunday, or (b) a day on which banks located in the City of Chicago are authorized or required to remain closed.

"Closing Date" means __, 2011.

"Code" means the Internal Revenue Code of 1986, as amended.

"Construction Fund" has the meaning set forth in Section 4.02 of this Note Issuance Agreement.

"Construction Period" means the period from the Closing Date through the date of completion of the acquisition, construction, and equipping of the Project.

"Costs of the Project" means any reasonable or necessary costs incidental to the acquisition, construction, and equipping of the Project which are in compliance with the provisions of the Project Certificate, and as set forth in the Development Cost Budget. ' Without limiting the generality of the foregoing, such costs, to the extent permitted, may include the items listed in subparagraphs (a) through (i) of Section 9.3 of the Loan Agreement.

"Default" means any event, act or condition which, with lapse of time or the giving of notice, or both, would constitute an Event of Default.

"Designated Office" means the corporate office of the Fiscal Agent set forth in Section 9.05 of this Note Issuance Agreement, or such other address as may be specified in writing by the Fiscal Agent as provided herein.

"Determination of Taxability" means with respect to each Note (a) the receipt by the Owner of a written notice from the Noteholder or any former registered owner of such Note of the issuance of a statutory notice of deficiency by the Internal Revenue Service which holds, in effect, that the interest payable on such Note is includable in the Federal gross income of the taxpayer named therein (other than a taxpayer who is a "substantial user" of the facilities financed with the proceeds of the Note or a "related person" thereto within the meaning of Section 147 of the Code); (b) the receipt by the

Owner of an opinion of Bond Counsel to the effect that the interest payable on such Note is includable in the Federal gross income of the taxpayer named therein; (c) the filing by the Owner with the Noteholder or the

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Internal Revenue Service of any certificate, statement or other tax schedule, return or document which concludes or discloses that the interest payable on the Note, or any installment thereof, is includable in the Federal gross income of the Noteholder or any former owner of the Note (other than a taxpayer who is a "substantial user" of the facilities financed with the proceeds of the Note or a "related person" thereto within the meaning of Section 147 of the Code); or (d) any amendment, modification, addition or change shall be made in Section 103 or any other provision of the Code or in any Regulation, or any ruling shall be issued or revoked by the Internal Revenue Service, or any other action shall be taken by the Internal Revenue Service, the Department of Treasury or any other governmental agency, authority or instrumentality, or any opinion of any Federal court or of the United States Tax Court shall be rendered, and the Noteholder or any former owner of such Note shall have notified the Owner and the Issuer in writing that, as a result of any such event or condition, Bond Counsel is unable to give an unqualified opinion that the interest payable on such Note on or after a date specified in said notice is excludable from the Federal gross income of the taxpayer named therein.

"Development Cost Budget" means the initial breakdown of the Costs of the Project prepared by the Owner and approved in writing by the Noteholder, of the total cost required to acquire, construct, and equip the Project. The analysis shall break down that total amount into the following three cost categories: (a) "land acquisition cost," (b) "hard construction costs," and (c) "soft costs." The categories of "hard costs" and "soft costs" shall be further broken down by detailed line items, each for a specific type of cost associated with the Project.

"Dollars" means United States Dollars.

"Eligible Investment" means, to the extent permitted by the applicable laws and regulations of the Issuer and the State of Illinois, Issuer investment policy and with the approval of the Noteholder, any one or more of the following: (1) Government Obligations; (2) interest-bearing accounts at U.S. Bank National Association; (3) interest in money market mutual funds registered under the Investment Company Act of 1940, as amended; provided, that the governing instrument or order directs, requires, authorizes or permits investment in obligations described in (1) above and to repurchase agreements fully collateralized by such obligations; and (4) such other investments approved in writing by the Owner, the Issuer and the Noteholder.

"Environmental Indemnification Agreement" means the Environmental Indemnification Agreement of even date herewith from the Issuer and the Owner in favor of the Noteholder, as amended from time to time.

"Event of Default" means (a) with respect to the Loan Agreement, those events of default specified in Section 12.1 of the Loan Agreement, and (b) with respect to this Note Issuance Agreement, those events of default specified in Section 7.01 of this Note Issuance Agreement.

"Fiscal Agent" means U.S. Bank National Association, a national banking association, and its successors and any corporation or association resulting from or surviving any consolidation or merger to which it or its successors may be a party, and any successor fiscal agent at the time serving as such under this Note Issuance Agreement.

"GAAP" or "generally accepted accounting principles" means generally accepted accounting principles as defined by the Financial Accounting Standards Board.

"Government Obligations" means direct obligations of, and obligations fully guaranteed as to the timely payment of principal and interest by the full faith and credit of, the United States of America or

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any agency or instrumentality thereof when such obligations are backed by the full faith and credit of the United States of America.

"Governmental Body" means the United States of America, the State of Illinois and any political subdivision thereof, and any agency, department, commission, board, bureau or instrumentality of any of them which exercises jurisdiction over the Project, the use of improvements thereto or the availability of ingress or egress thereto or of gas, water, electricity, sewerage or other utility facilities therefor.

"Government Regulation" means any law, ordinance, order, rule or regulation of a Governmental Body.

"Ground Lease" means, the Ground Lease for the Project between the Chicago Housing Authority, as lessor, and Stateway Community Partners, Inc., an Illinois not for profit corporation, as lessee, with the rights and obligations of the lessee thereunder assigned to and assumed by the Owner, as the same may be supplemented or amended.

"Indebtedness" means, with respect to any Person, as of the date of determination thereof: (a) all of such Person's

indebtedness for borrowed money; (b) all indebtedness of such Person or any other Person secured by any Lien with respect to any Property owned or held by such Person, regardless whether the indebtedness secured thereby shall have been assumed by such Person; (c) all indebtedness of other Persons which such Person has directly or indirectly guaranteed (whether by discount or otherwise), endorsed (otherwise than for collection or deposit in the ordinary course of operations), discounted with recourse to such Person or with respect to which such Person is otherwise directly or indirectly, absolutely or contingently, liable, including indebtedness in effect guaranteed by such Person through any agreement (contingent or otherwise) to (i) purchase, repurchase or otherwise acquire such Indebtedness or any security therefor, (ii) provide funds for the payment or discharge of such indebtedness or any other liability of the obligor of such indebtedness (whether in the form of loans, advances, stock purchases, capital contribution or otherwise), (iii) maintain the solvency of any balance sheet or other financial condition of the obligor of such indebtedness, or (iv) make payment for any products, materials or supplies or for any transportation or services regardless of the nondelivery or nonfurnishing thereof, if in any such case the purpose or intent of such agreement is to provide assurance that such indebtedness will be paid or discharged or that any agreements relating thereto will be complied with or that the holders of such indebtedness will be protected against loss in respect thereof; (d) all of such Person's capitalized lease obligations; (e) all actual or contingent reimbursement obligations with respect to letters of credit issued for such Person's account; and (f) all other items which, in accordance with GAAP, would be included as liabilities on the liability side of the balance sheet of such Person.

"Indemnified Persons" has the meaning given to such term in Section 13.1 of the Loan Agreement.

"Interest Payment Date" means each date for the payment of interest on the Notes as determined pursuant to Section 2.04 of this Note Issuance Agreement.

"Investor Letter" means a letter substantially in the form of Exhibit E hereto.

"Investor Member" has the meaning given to such term in Section 1.1 of the Loan Agreement.

"Issuer" means the City of Chicago, a municipal corporation and home rule unit of local government duly organized and validly existing under the Constitution and laws of the State of Illinois, and any successor body to the duties or functions of said Issuer.

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"Issuer Reserved Rights" means (1) rights under Sections 4.1, 7.4, 7.5, 12.4, 12.5, 12.6, 13.1, 14.6, 14.7 and 14.12 of the Loan Agreement, which rights may be enforced directly by the Issuer and, where appropriate, also by the Noteholder, (2) the Issuer's right to consent to amendments of the Loan Agreement and the Owner Notes, and (3) the Issuer's right to receive additional notices as provided in the Loan Agreement, which rights may be enforced directly by the Issuer and, where appropriate, also by the Noteholder.

"Land Use Restriction Agreement" means, the Land Use Restriction Agreement, dated as of __, 2011, between the Issuer and the Owner, as the same may be amended, modified or supplemented from time to time.

"LLBOR Monthly Rate" shall have the meaning set forth in Section 2.03(c) hereof.

"Lien" means any mortgage, pledge, lien, hypothecation, security interest or other charge, encumbrance or preferential arrangement, including the retained security title of a conditional vendor or lessor.

"Loan" shall mean, with respect to the Series 2011A Note, the loan of the proceeds thereof to the Owner and, with respect to the Series 201 IB Note, the loan of the proceeds thereof to the Owner, under the Loan Agreement

"Loan Agreement" means that certain Loan Agreement, of even date herewith, between the Issuer and the Owner, as the same may be amended, modified or supplemented from time to time.

"Maturity Date" means __1, 20__.

"Maximum Rate" means twelve percent (12%) per annum.

"Mortgage" has the meaning assigned to such term in the Loan Agreement.

"Note Issuance Agreement" means this Note Issuance Agreement, among the Issuer, the Noteholder and the Fiscal Agent, as the same may be amended, modified or supplemented from time to time.

"Noteholder" means U.S. Bank National Association, a national banking association, and its successors and assigns as the registered owner of the Notes. There shall only be one Noteholder at a time hereunder, provided that the Noteholder may sell, subject to applicable law, participations in the Notes.

"Note Registrar" means U.S. Bank National Association, a national banking association, as registrar of the Notes pursuant to Section 2.13 of this Note Issuance Agreement, and any successors thereto which shall, from time to time, be appointed by the Issuer.

"Notes" means, collectively, the Series 2011A Note and the Series 201 IB Notes. All of the Notes are secured by the Security for the Notes, except as may otherwise be expressly provided herein.

"Ordinance" means the ordinance duly adopted by the City Council of the Issuer on __, 2011, authorizing, among other things, the execution and delivery of this Note Issuance Agreement, the Loan Agreement, and the Land Use Restriction Agreement and the issuance of the Notes.

"Outstanding" means all Notes which have not been finally and fully paid hereunder.

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"Owner" means Park Boulevard IIA, LLC, an Illinois limited liability company, and its successors and assigns.

"Owner Collateral Documents" means, collectively, [to be revised as appropriate based on negotiations between the Owner and the Noteholder, with corresponding changes elsewhere in the Agreement - (a) the Mortgage, (b) the Pledge Agreement, (c) the Security Agreement, (d) the Assignment, (e) the Assignments of Contracts, (f) the Environmental Indemnification Agreement; (g) the Subordination Agreement, (h) the Performance Guaranty, and (i) such other collateral security documents as the Noteholder may require.]

"Owner Notes" means, collectively, the Series 2011A Owner Note and the Series 201 IB Owner Note, as the same may be amended, modified or supplemented from time to time.

"Past Due Rate" means a fluctuating rate per annum equal to the LLBOR Monthly Rate or the Prime Rate (as defined in Section 2.03(d) hereof), as applicable, plus plus four hundred (400) basis points, but in no event greater than the Maximum Rate.

"Performance Guaranty" means the guaranty of construction completion of the Project to be executed by the Guarantor in favor of the Noteholder.

"Permanent Loan" means the amortizing term loan in an amount not to exceed \$1,350,000 to be made by the Noteholder to the Owner upon completion and stabilization of the Project and upon the satisfaction of certain other conditions as determined by the Noteholder and secured by a first priority mortgage and security interest encumbering the Project and the Property.

"Permitted Exceptions" has the meaning given to such term in Section 10.2 of the Loan Agreement.

"Person" means an individual, partnership, joint venture, corporation, trust, limited liability company, unincorporated organization or foundation, and a governmental agency or political subdivision thereof.

"Pledge Agreement" means the Pledge Agreement, dated as of __, 2011, among the Owner, the Chicago Housing Authority and U.S. Bank National Association, as Escrow Agent.

"Premises" means the real estate located within the corporate boundaries of the City of Chicago, Illinois, which is described in Exhibit C hereto, and any additional real estate that from time to time may be acquired, including all buildings, structures and other improvements now and hereafter located thereon, which constitutes the site of the Project.

"Prime Rate" means, on any day, the rate of interest per annum then most recently established by the Noteholder as its "prime rate." Any such rate is a general reference rate of interest, may not be related to any other rate, and may not be the lowest or best rate actually charged by the Noteholder to any customer or a favored rate and may not correspond with future increases or decreases in interest rates charged by other lenders or market rates in general, and the Noteholder may make various business or other loans at rates of interest having no relationship to such rate. Each time the Prime Rate changes, the per annum rate of interest on the Notes shall change immediately and contemporaneously with such change in the Prime Rate. If the Noteholder (including any subsequent holder of the Notes) ceases to exist or to establish or publish a prime rate from which the Prime Rate is then determined, the applicable variable rate from which the Prime Rate is determined thereafter shall be instead the prime rate reported in The Wall Street Journal (or the average prime rate if a high and a low prime rate are therein reported),

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and the Prime Rate shall change without notice with each change in such prime rate as of the date such change is reported.

"Project" means the multi-family housing project to be developed on the Premises, consisting of four (4) buildings containing a total of approximately 128 residential dwelling units and related common facilities, located in the City on the southwest corner of South State Street and West 36th Street.

"Project Certificate" means that certain Project Certificate of the Owner relating to the Project.

"Property" means any interest in any kind of property or asset, whether real, personal or mixed, or tangible or intangible, including, without limitation, all cash and pledge receivables.

"Qualified Transferee" means a "qualified institutional buyer" as defined in Rule 144A promulgated under the United

States Securities Act of 1933, as amended, executing and delivering to the Issuer a Qualified Transferee Letter.

"Qualified Transferee Letter" means a letter substantially in the form of Exhibit D hereto.

"Rating Agency" means Standard & Poor's Ratings Services or Moody's Investors Service, and their respective successors and assigns.

"Regulations" mean any regulations promulgated or proposed by the Internal Revenue Service under Sections 103 and 141 through 150 of the Code, as amended.

"Revenues" means (a) all payments of principal and interest made on the Owner Notes (other than those relating to the obligation of the Owner to rebate certain investment income to the United States Government pursuant to Section 148 of the Code), (b) all moneys held in any fund established under this Note Issuance Agreement, including investment income earned thereon, (c) all moneys received by the Noteholder pursuant to the provisions of the Loan Agreement and the Owner Collateral Documents, and (d) any other moneys received or held by the Noteholder or the Fiscal Agent with respect to the Project.

["Security Agreement" means the Security Agreement (Assignment of Membership Interests), dated __, 2011, for the benefit of the Noteholder.]

"Security for the Notes" means the property described in the granting clauses of this Note Issuance Agreement.

"Series 2011A Alternate Rate" mean the lesser of (i) the Prime Rate and (ii) the Maximum Rate.

"Series 2011A Note" means the Issuer's \$14,857,000 Multi-Family Housing Revenue Note (Park Boulevard 2A Project), Series 2011 A, issued under the Ordinance and secured by this Note Issuance Agreement and by the Assignment and the other Security for the Notes, substantially in the form of Exhibit B-1 to this Note Issuance Agreement, as the same may be amended, modified or supplemented from time to time.

"Series 2011A Construction Account" has the meaning set forth in Section 4.02 of this Note Issuance Agreement.-

"Series 2011A Disbursement Conditions" means the conditions to disbursement of the proceeds of the Series 2011A Note as set forth in the Loan Agreement.

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"Series 2011A Interest Rate" means a floating rate equal to the lesser of (i) the LIBOR Monthly Rate plus 1.50% per annum and (ii) the Maximum Rate.

"Series 2011A Owner Note" means the promissory note of the Owner, of even date herewith, payable to the order of the Issuer in the principal amount of \$14,857,000, substantially in the form of Exhibit A-1 to the Loan Agreement, as the same may be amended, modified or supplemented from time to time.

"Series 2011A - Specific Revenues" means all amounts due the Noteholder under the Pledge Agreement, all amounts payable by the Owner under the Series 2011A Owner Note and all amounts on deposit in the Series 2011A Construction Account.

"Series 201 IB Alternate Rate" means the lesser of (i) the Prime Rate and (ii) the Maximum Rate.

"Series 201 IB Arbitrage Certificate" means the Arbitrage Certificate, dated as of the date of issuance of the Series 201 IB Note, between the Issuer and the Owner, as amended from time to time.

"Series 201 IB Note" means the Issuer's \$6,143,000 Multi-Family Housing Revenue Note (Park Boulevard 2A Project), Series 201 IB, issued under the Ordinance and secured by this Note Issuance Agreement and by the Assignment and the other Security for the Notes, substantially in the form of Exhibit B-2 to this Note Issuance Agreement, as the same may be amended, modified or supplemented from time to time.

"Series 201 IB Construction Account" has the meaning set forth in Section 4.02 of this Note Issuance Agreement.

"Series 201 IB Disbursement Conditions" means the conditions to the disbursement of the proceeds of the Series 201 IB Note as set forth in the Loan Agreement.

"Series 201 IB Interest Rate" means a floating rate equal to the lesser of (i) the LLBOR Monthly Rate plus 3.50% per annum and (ii) the Maximum Rate.

"Series 201 IB Owner Note" means the promissory note of the Owner, of even date herewith, payable to the order of the Issuer in the principal amount of \$5,708,791, substantially in the form of Exhibit A-2 to the Loan Agreement, as the same may be amended, modified or supplemented from time to time.

"Series 201 IB - Specific Revenues" means the second Equity Installment, all amounts payable by the Owner under the Series 201 IB Note, and all amounts on deposit in the Series 201 IB Construction Account.

"Subordination Agreement" means the Subordination Agreements), dated as of __, 2011, among the Owner, the Noteholder, and the holders of any mortgages securing any other indebtedness contemplated in this Note Issuance Agreement or in the Loan Agreement.

"Tax Agreement" means the Tax Regulatory Agreement, dated as of the date of issuance of the Notes, between the Issuer and the Owner, as amended from time to time.

"Telerate Page 3750" means the British Bankers Association Libor Rates (determined at 11:00 a.m. London, England time) that are published by Bridge Information Systems, Inc.

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"Unmatured Event(s) of Default" means an event(s) that with notice or the passage of time, or both, could become an Event of Default.

"Written Request" means (a) with reference to the Issuer, a request in writing signed by its Chairman or any other officer or official designated by the Issuer, and (b) with reference to the Owner or the Noteholder, a request in writing signed by the authorized representative of the Owner or the Noteholder, as applicable.

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EXHIBIT B-1

FORM OF SERIES 2011A NOTE

THIS NOTE IS TRANSFERABLE ONLY AS A WHOLE AS PROVIDED HEREIN

UNITED STATES OF AMERICA STATE OF ILLINOIS CITY OF CHICAGO

MULTI-FAMILY HOUSING REVENUE NOTE (PARK BOULEVARD 2A PROJECT), SERIES 2011A

PAYABLE BY THE ISSUER SOLELY AND ONLY FROM REVENUES REFERRED TO HEREIN,

INCLUDING, WITHOUT LIMITATION, REVENUES AND RECEIPTS DERIVED FROM AND PURSUANT TO THE LOAN AGREEMENT, THE OWNER NOTES AND THE SECURITY DOCUMENTS REFERRED TO HEREIN.

THIS SERIES 2011A NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE. ACCORDINGLY, THIS SERIES 2011A NOTE MAY BE SOLD OR OTHERWISE TRANSFERRED ONLY IN TRANSACTIONS IN WHICH THIS SERIES 2011A NOTE IS REGISTERED UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS, OR IN TRANSACTIONS IN WHICH THIS SERIES 2011A NOTE IS EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS. THE ISSUER HAS NOT UNDERTAKEN ANY OBLIGATION TO CAUSE THIS SERIES 2011A NOTE TO BE REGISTERED UNDER THE SECURITIES ACT OR APPLICABLE STATE SECURITIES LAWS, OR TO COMPLY WITH ANY EXEMPTION THAT MAY BE AVAILABLE UNDER THE SECURITIES ACT OR APPLICABLE STATE SECURITIES LAWS, INCLUDING, WITHOUT LIMITATION, RULE 144A UNDER THE SECURITIES ACT. THE REGISTERED OWNER OF THIS SERIES 2011A NOTE AGREES THAT ANY TRANSFER OF THIS SERIES 2011A NOTE WILL BE IN ACCORDANCE WITH THE PROVISIONS OF THE NOTE ISSUANCE AGREEMENT.

No.RA-1 Dated: __, 2011 \$14,857,000

KNOW ALL MEN BY THESE PRESENTS, that the CITY OF CHICAGO, a municipal corporation and home rule unit of local government duly organized and validly existing under the Constitution and the laws of the State of Illinois (the "Issuer"), for value received, promises to pay (but only out of the source hereinafter described) to U.S. BANK NATIONAL ASSOCIATION, a national banking association, or registered assigns (the "Noteholder"), the unrepaid portion of the principal amount specified above which has been advanced pursuant to the Note Issuance Agreement (as described

herein, the "Advanced Principal") on __, 201__, except to the extent that the provisions

hereinafter set forth with respect to redemption prior to maturity or extension of maturity may become applicable hereto, and to pay (but only out of the sources hereinafter described) interest on the unpaid Advanced Principal balance hereof from the date or dates such principal was advanced as follows. Interest shall be computed on the unpaid Advanced Principal balance of this Series 2011A Note at a floating rate as provided in the Note Issuance Agreement payable on the first day of each month, at redemption and on the Maturity Date, commencing on the first day of the month following the date hereof.

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This Series 2011A Note is the "Series 2011A Note" described in, and is subject to the terms and provisions of the Note Issuance Agreement (the "Note Issuance Agreement"), dated as of __, 2011, among the Issuer, the Noteholder and U.S. Bank National Association, as fiscal agent (the "Fiscal Agent"), and payment of this Series 2011A Note is secured as described in the Note Issuance Agreement. Capitalized terms not defined

herein have the same meaning as given in the Note Issuance Agreement. Reference is hereby made to the Note Issuance Agreement for a statement of the prepayment rights and obligations of the undersigned, a description of the security therefor, and for a statement of the terms and conditions under which the due date of this Series 2011A Note may be accelerated. Upon the occurrence of any Event of Default as specified in the Note Issuance Agreement, the principal balance hereof and the interest accrued hereon may be declared to be forthwith due and payable.

This Series 2011A Note, together with the Issuer's "Series 201 IB Note" (as defined in the Note Issuance Agreement) is secured by the Security for the Notes as provided in the Note Issuance Agreement. The Series 2011A Note and the Series 201 IB Note are hereby collectively referred to as the "Notes."

Notwithstanding anything herein or in the Note Issuance Agreement to the contrary, if the Issuer shall fail to make any of the payments required to be made by it under this Series 2011A Note, such payments shall continue as a limited obligation of the Issuer until the amount in default shall have been fully paid and interest on this Series 2011A Note shall continue to accrue at the rate specified in the Note Issuance Agreement from the date such payment was due until the date such payment is made or the date this Series 2011A Note has been repaid in full, whichever is earlier.

In any case where the date of payment of interest on or principal of this Series 2011A Note or the date fixed for prepayment of all or a portion of this Series 2011A Note shall not be a Business Day, then such payment need not be made on such date but may be made on the next succeeding Business Day and this Series 2011A Note shall continue to bear interest until such date.

All funds received by the Noteholder pursuant to any right given or action taken under this Series 2011A Note, after payment of the costs and expenses of the proceedings resulting in the collection of such moneys and of the expenses, liabilities and advances incurred or made by the Noteholder, shall be applied first to interest on the unpaid principal balance and the remainder to principal remaining due under this Series 2011A Note. Notwithstanding any other provision of this Series 2011A Note or the Note Issuance Agreement to the contrary, funds received by the Noteholder may be applied (a) so long as an Event of Default has not occurred and is not continuing, with respect to the payment then due under this Series 2011A Note if due, or, if all such payments have been made may be applied as directed by the Owner (defined herein), and (b) if an Event of Default has occurred and is continuing, as directed and in such order as determined by the Noteholder.

This Series 2011A Note is issued for the purpose of funding a loan by the Issuer to Park Boulevard IIA, LLC, an Illinois limited liability company (the "Owner") pursuant to the Loan Agreement dated as of 1, 2011 (the "Loan Agreement") between the Issuer and the Owner for the purpose of financing a portion of the costs of acquiring, constructing, and equipping the Project (as defined in the Note Issuance Agreement). The terms and conditions of the acquisition, construction, and equipping of the Project, the loan of the proceeds of this Series 2011A Note to the Owner for such purpose, the issuance of this Series 2011A Note, and the terms upon which the Notes are issued and secured are contained in the Note Issuance Agreement and the Loan Agreement.

This Series 2011A Note shall only be transferable in whole to a Qualified Transferee delivering to the Issuer a Qualified Transferee Letter in the form of Exhibit D to the Note Issuance Agreement.

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It is hereby certified, recited and declared that all acts, conditions and things required to exist, happen and be performed precedent to and in the execution, delivery of and the issuance of this Series 2011A Note do exist, have happened and have been performed in due time, form and manner as required by law; and that the issuance of this Series 2011A Note, together with all other obligations of the Issuer, does not exceed or violate any constitutional or statutory limitation.

This Series 2011A Note is issued pursuant to an Ordinance adopted by the City Council of the Issuer on , 2011. The Series 2011A Note shall not be a debt of any city, village, incorporated town, county, the State of Illinois or any political subdivision thereof and neither the city, village, incorporated town or the county, nor the State of Illinois or any political subdivision thereof shall be liable thereon, nor in any event shall the Series 2011A Note be payable out of any funds or properties other than those of the Issuer. The Series 2011A Note shall not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction.

The Series 2011A Note has been issued by the Issuer to aid in financing a housing project to provide dwelling accommodations for persons of low and moderate income.

As provided in the Note Issuance Agreement, this Series 2011A Note is subject to prepayment, in whole or in part, and with or without premium, as specified and subject to the limitations set forth in the Note Issuance Agreement.. The Issuer agrees to make required prepayments on account of this Series 2011A Note in accordance with the provisions of the Note

Issuance Agreement.

This Series 2011A Note and the rights and obligations of the parties hereunder shall be construed in accordance with and be governed by the laws of the State of Illinois, without regard to its conflict of laws principles.

The Noteholder shall note on the payment record attached as Schedule A hereto the date and amount of each payment of principal (whether at maturity or upon acceleration or prior redemption) and of interest paid, and of any principal and interest theretofore paid and not yet noted thereon. The information so recorded shall be rebuttable presumptive evidence of the accuracy thereof absent manifest error. The failure to so record any such information or any error in so recording any such information shall not, however, limit or otherwise affect the obligations of the Issuer hereunder to repay the principal amount hereunder together with all interest accruing hereon.

B-1-3

IN WITNESS WHEREOF, the City of Chicago has caused this Note to be executed in its name by the manual or facsimile signature of its Mayor and attested by the manual or facsimile signature of its City Clerk, all as of the date of delivery of this Note.

CITY OF CHICAGO

(SEAL) By: _

Mayor

ATTEST:

City Clerk

(Form of Fiscal Agent's Certificate of Authentication)

CERTIFICATE OF AUTHENTICATION

This Series 2011A Note is the "Series 2011A Note" described in the within mentioned Note Issuance Agreement.

U.S. BANK NATIONAL ASSOCIATION,

as Fiscal Agent

By: _

Authorized Signatory

Date of Authentication: _, 2011

B-1-4

SCHEDULE A

Payment Date Principal Payment Interest Payment

(End of Series 2011A Note Form)

B-1-5

EXHIBIT B-2

FORM OF SERIES 201 IB NOTE

THIS NOTE IS TRANSFERABLE ONLY AS A WHOLE AS PROVIDED HEREIN

UNITED STATES OF AMERICA STATE OF ILLINOIS CITY OF CHICAGO

MULTI-FAMILY HOUSING REVENUE NOTE (PARK BOULEVARD 2A PROJECT), SERIES 201 IB

PAYABLE BY THE ISSUER SOLELY AND ONLY FROM REVENUES REFERRED TO HEREIN,

INCLUDING, WITHOUT LIMITATION, REVENUES AND RECEIPTS DERIVED FROM AND PURSUANT TO THE LOAN AGREEMENT, THE OWNER NOTES AND THE SECURITY DOCUMENTS REFERRED TO HEREIN.

THIS SERIES 201 IB NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE. ACCORDINGLY, THIS SERIES 201 IB NOTE MAY BE SOLD OR OTHERWISE TRANSFERRED ONLY IN TRANSACTIONS IN WHICH THIS SERIES 201 IB NOTE IS REGISTERED UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS, OR IN TRANSACTIONS IN WHICH THIS SERIES 201 IB NOTE IS EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS. THE ISSUER HAS NOT UNDERTAKEN ANY OBLIGATION TO CAUSE THIS SERIES 201 IB NOTE TO BE REGISTERED UNDER THE SECURITIES ACT OR APPLICABLE STATE SECURITIES LAWS, OR TO COMPLY WITH ANY EXEMPTION THAT MAY BE AVAILABLE UNDER THE SECURITIES ACT OR APPLICABLE STATE SECURITIES LAWS, INCLUDING, WITHOUT LIMITATION, RULE 144A UNDER THE SECURITIES ACT. THE REGISTERED OWNER OF THIS SERIES 201 IB NOTE AGREES THAT ANY TRANSFER OF THIS SERIES 201 IB NOTE WILL BE IN

ACCORDANCE WITH THE PROVISIONS OF THE NOTE ISSUANCE AGREEMENT

No.RB-1 Dated: _,2011 \$6,143,000

KNOW ALL MEN BY THESE PRESENTS, that the CITY OF CHICAGO, a municipal corporation and and home rule unit of local government duly organized and validly existing under the Constitution and the laws of the State of Illinois (the "Issuer"), for value received, promises to pay (but only out of the source hereinafter described) to U.S. BANK NATIONAL ASSOCIATION, a national banking association, or registered assigns (the "Noteholder"), the unrepaid portion of the principal amount specified above which has been advanced pursuant to the Note Issuance Agreement (as described

herein, the "Advanced Principal") on_ 1, 201_, except to the extent that the provisions hereinafter set forth with respect to redemption prior to maturity or extension of maturity may become applicable hereto, and to pay (but only out of the sources hereinafter described) interest on the unpaid Advanced Principal balance hereof from the date or dates such principal was advanced as follows. Interest shall be computed on the unpaid Advanced Principal balance of this Series 201 IB Note at a floating rate as provided in the Note Issuance Agreement payable on the first day of each month, at redemption and on the Maturity Date, commencing on the first day of the month following the date hereof.

B-2-1

This Series 201 IB Note is the "Series 201 IB Note" described in, and is subject to the terms and provisions of the Note Issuance Agreement (the "Note Issuance Agreement"), dated as of_ 1, 2011, among the Issuer, the Noteholder and U.S. Bank National Association, as fiscal agent (the "Fiscal Agent"), and payment of this Series 201 IB Note is secured as described in the Note Issuance Agreement. Capitalized terms not defined herein have the same meaning as given in the Note Issuance Agreement. Reference is hereby made to the Note Issuance Agreement for a statement of the prepayment rights and obligations of the undersigned, a description of the security therefor, and for a statement of the terms and conditions under which the due date of this Series 201 IB Note may be accelerated. Upon the occurrence of any Event of Default as specified in the Note Issuance Agreement, the principal balance hereof and the interest accrued hereon may be declared to be forthwith due and payable.

This Series 201 IB Note, together with the Issuer's "Series 2011A Note" (as defined in the Note Issuance Agreement) is secured by the Security for the Note as provided in the Note Issuance Agreement. The Series 2011A Note and the Series 201 IB Note are hereby collectively referred to as the "Notes."

Notwithstanding anything herein or in the Note Issuance Agreement to the contrary, if the Issuer shall fail to make any of the payments required to be made by it under this Series 201 IB Note, such payments shall continue as a limited obligation of the Issuer until the amount in default shall have been fully paid and interest on this Series 201 IB Note shall continue to accrue at the rate specified in the Note Issuance Agreement from the date such payment was due until the date such payment is made or the date this Series 201 IB Note has been repaid in full, whichever is earlier.

In any case where the date of payment of interest on or principal of this Series 201 IB Note or the date fixed for prepayment of all or a portion of this Series 201 IB Note shall not be a Business Day, then such payment need not be made on such date but may be made on the next succeeding Business Day and this Series 201 IB Note shall continue to bear interest until such date.

All funds received by the Noteholder pursuant to any right given or action taken under this Series 201 IB Note, after payment of the costs and expenses of the proceedings resulting in the collection of such moneys and of the expenses, liabilities and advances incurred or made by the Noteholder, shall be applied first to interest on the unpaid principal balance and the remainder to principal remaining due under this Series 201 IB Note. Notwithstanding any other provision of this Series 201 IB Note or the Note Issuance Agreement to the contrary, funds received by the Noteholder may be applied (a) so long as an Event of Default has not occurred and is not continuing, with respect to the payment then due under this Series 201 IB Note if due, or, if all such payments have been made may be applied as directed by the Owner (defined below), and (b) if an Event of Default has occurred and is continuing, as directed and in such order as determined by the Noteholder.

This Series 201 IB Note is issued for the purpose of funding a loan by the Issuer to Park Boulevard IIA, LLC, an Illinois limited liability company (the "Owner") pursuant to the Loan Agreement dated as of_ 1, 2011 (the "Loan Agreement") between the Issuer and the Owner for the purpose of financing a portion of the costs of acquiring, constructing, and equipping the Project (as defined in the Note Issuance Agreement). The terms and conditions of the acquisition, construction, and equipping of the Project, the loan of the proceeds of this Series 201 IB Note to the Owner for such purpose, the issuance of this Series 201 IB Note, and the terms

upon which the Notes are issued and secured are contained in the Note Issuance Agreement and the Loan Agreement. **This Series 2011B Note shall only be transferable in whole to a Qualified Transferee delivering to the Issuer a Qualified Transferee Letter in the form of Exhibit D to the Note Issuance Agreement.**

B-2-2

It is hereby certified, recited and declared that all acts, conditions and things required to exist, happen and be performed precedent to and in the execution, delivery of and the issuance of this Series 201 IB Note do exist, have happened and have been performed in due time, form and manner as required by law; and that the issuance of this Series 201 IB Note, together with all other obligations of the Issuer, does not exceed or violate any constitutional or statutory limitation.

This Series 201 IB Note is issued pursuant to an Ordinance adopted by the City Council of the

Issuer on __, 2011. The Series 201 IB Note shall not be a debt of any city, village,

incorporated town, county, the State of Illinois or any political subdivision thereof and neither the city, village,

incorporated town or the county, nor the State of Illinois or any political subdivision thereof shall be liable thereon, nor in

any event shall the Series 201 IB Note be payable out of any funds or properties other than those of the Issuer. The Series

201 IB Note shall not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction.

The Series 201 IB Note has been issued by the Issuer to aid in financing a housing project to provide dwelling accommodations for persons of low income.

As provided in the Note Issuance Agreement, this Series 201 IB Note is subject to prepayment, in whole or in part, and with or without premium, as specified and subject to the limitations set forth in the Note Issuance Agreement. The Issuer agrees to make required prepayments on account of this Series 201 IB Note in accordance with the provisions of the Note Issuance Agreement.

This Series 201 IB Note and the rights and obligations of the parties hereunder shall be construed in accordance with and be governed by the laws of the State of Illinois, without regard to its conflict of laws principles.

The Noteholder shall note on the payment record attached as Schedule A hereto the date and amount of each payment of principal (whether at maturity or upon acceleration or prior redemption) and of interest paid, and of any principal and interest theretofore paid and not yet noted thereon. The information so recorded shall be rebuttable presumptive evidence of the accuracy thereof absent manifest error. The failure to so record any such information or any error in so recording any such information shall not, however, limit or otherwise affect the obligations of the Issuer hereunder to repay the principal amount hereunder together with all interest accruing hereon.

B-2-3

IN WITNESS WHEREOF, the City of Chicago has caused this Note to be executed in its name by the manual or facsimile signature of its Mayor and attested by the manual or facsimile signature of its City Clerk, all as of the date of delivery of this Note.

CITY OF CHICAGO

(SEAL)

By:

Mayor

Attest:

City Clerk

(Form of Fiscal Agent's Certificate of Authentication)

CERTIFICATE OF AUTHENTICATION

This Series 201 IB Note is the "Series 201 IB Note" described in the within mentioned Note Issuance Agreement.

U.S. BANK NATIONAL ASSOCIATION, as Fiscal Agent

By:

Authorized Signatory

Date of Authentication:

2011

B-2-4

Payment Date

SCHEDULE A

Principal Payment

Interest Payment

(End of Series 201 IB Note Form)

B-2-5

EXHIBIT C

LEGAL DESCRIPTION

Common Address: Permanent Index Number:

C-1

EXHIBIT D

FORM OF QUALIFIED TRANSFEREE LETTER

[Letterhead of Investor] [Date]

City of Chicago

Chicago, Illinois 606__

Attention:

Re: \$14,857,000

City of Chicago Multi-Family Housing Revenue Notes (Park Boulevard 2A Project), Series 2011A

\$6,143,000 City of Chicago Multi-Family Housing Revenue Notes (Park Boulevard 2A Project), Series 201 IB

Ladies and Gentlemen:

The undersigned (the "Investor") hereby represents and warrants to you as follows:

1. The Investor proposes to purchase the above-referenced Notes (the "Notes") issued pursuant to that certain Note Issuance Agreement, dated as of __ 1, 2011 (the "Note Issuance Agreement"), among the City of Chicago (the "Issuer"), U.S. Bank National Association, as Noteholder, and U.S. Bank National Association, as Fiscal Agent. The Investor understands that the Notes have not been registered under the Securities Act of 1933, as amended (the "1933 Act"), or the securities laws of any state, and will be sold to the Investor as a whole in reliance upon certain exemptions from registration and in reliance upon the representations and warranties of the Investor set forth herein.
2. The Investor has sufficient knowledge and experience in business and financial matters in general, and investments such as the Notes in particular, and is capable of evaluating the merits and risks involved in an investment in the Notes. The Investor is able to bear the economic risk of, and an entire loss of, an investment in the Notes.
3. The Investor is purchasing the Notes solely for its own account for investment purposes and has no intention to resell or distribute the Notes; provided that the Investor reserves the right to transfer or dispose of the Notes, as a whole, at any time, and from time to time, in its complete and sole discretion, subject, however, to the restrictions described in paragraphs 4, 5 and 6 of this letter.
4. The Investor agrees that it will only offer, sell, pledge, transfer or exchange the Notes (or any legal or beneficial interest therein) (i) in accordance with an available exemption from the registration requirements of Section 5 of the 1933 Act, (ii) in accordance with any

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applicable state securities laws, and (iii) in accordance with the provisions of the Notes and the Note Issuance Agreement.

5. The Investor is a "qualified institutional buyer" as defined in Rule 144A promulgated under the 1933 Act ("Rule 144A"); it is aware that the sale of the Notes to it is made in reliance on Rule 144A, and understands that the Notes may be offered, resold, pledged or transferred only (1)(i) to a person who is a "qualified institutional buyer," as defined in Rule 144A, in compliance with Rule 144A, or (ii) pursuant to another exemption from registration under the 1933 Act; and (2) as a whole in compliance with the Notes, the Note Issuance Agreement and applicable state securities laws.

/

6. If the Investor sells the Notes (or any legal or beneficial interest therein), the Investor or its agent will obtain for your benefit, and deliver to you, from any subsequent purchaser a Qualified Transferee Letter in the form of Exhibit D to the Note Issuance Agreement or such other materials (including, but not limited to, an opinion of counsel) as are required by you to evidence compliance of such sale and purchase with the requirements of the 1933 Act effecting an exemption from registration. The Investor hereby agrees to indemnify the Issuer against any failure by the Investor to transfer the Notes in accordance with the restrictions relating thereto set forth in the Note Issuance Agreement and the Notes.

Very truly yours,

[Name of Investor]

Dated: __ By: __

Name: __

Title: _

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EXHIBIT E

FORM OF INVESTOR LETTER

_,2011

City of Chicago

Chicago, Illinois 606_

Attention:

Re: \$14,857,000

City of Chicago Multi-Family Housing Revenue Notes (Park Boulevard 2A Project), Series 2011A

\$6,143,000 City of Chicago Multi-Family Housing Revenue Notes (Park Boulevard 2A Project), Series 201 IB

Ladies and Gentlemen:

The undersigned (the "Investor") hereby represents and warrants to you as follows:

1. The Investor proposes to purchase the above-referenced Notes (the "Notes") issued pursuant to that certain Note Issuance Agreement, dated as of _ 1, 2011 (the "Note Issuance Agreement"), among the City of Chicago (the "Issuer"), U.S. Bank National Association, as Noteholder, and U.S. Bank National Association, as Fiscal Agent. The Investor understands that the Notes have not been registered under the Securities Act of 1933, as amended (the "1933 Act"), or the securities laws of any state, and will be sold to the Investor as a whole in reliance upon certain exemptions from registration and in reliance upon the representations and warranties of the Investor set forth herein.
2. The Investor has sufficient knowledge and experience in business and financial matters in general, and investments such as the Notes in particular, and is capable of evaluating the merits and risks involved in an investment in the Notes. The Investor is able to bear the economic risk of, and an entire loss of, an investment in the Notes. In the normal course of the Investor's business, the Investor invests in and purchases securities (including restricted securities) similar in investment character to the Notes.
3. The Investor is purchasing the Notes solely for its own account for investment purposes and has no intention to resell or distribute the Notes; provided that the Investor reserves the right to transfer or dispose of the Notes as a whole at any time, and from time to time, in its complete and sole discretion, subject, however, to the restrictions described in paragraphs 4, 5 and 7 of this letter.
4. The Investor agrees that it will only offer, sell, pledge, transfer or exchange the Notes (or any legal or beneficial interest therein) (i) in accordance with an available exemption from the registration requirements of Section 5 of the 1933 Act, (ii) in accordance with any applicable state securities laws, and (iii) in accordance with the provisions of the Notes and the Note Issuance Agreement.
5. The Investor understands that the Notes may be offered, resold, pledged or transferred only (i) to a person who is a "qualified institutional buyer," as defined in Rule 144A (promulgated under the 1933 Act), in compliance with Rule 144A, or (ii) pursuant to another exemption from

E-1
registration under the 1933 Act; and (2) as a whole in compliance with the Notes, the Note Issuance Agreement and applicable state securities laws.

6. The Investor acknowledges that it has had access to such financial and other information, and has been afforded the opportunity to ask such questions of representatives of the Issuer and the Owner (as defined in the Note Issuance Agreement), and receive answers thereto, as the Investor deems necessary in order to evaluate the merits, and risks involved in an investment in the Notes.
7. If the Investor sells the Notes (or any legal or beneficial interest therein), the Investor or its agent will obtain for your benefit, and deliver to you, from any subsequent purchaser a Qualified Transferee Letter in the form of Exhibit D to the Note Issuance Agreement, or such other materials (including, but not limited to, an opinion of counsel) as are required by you to evidence the compliance of such sale and purchase with the requirements of the 1933 Act effecting an exemption from registration. The Investor hereby agrees to indemnify the Issuer against any failure by the Investor to transfer the Notes in accordance with the restrictions relating thereto set forth in the Note Issuance Agreement and the Notes.

Very truly yours,

U.S. BANK NATIONAL ASSOCIATION

By: _ Name: Title:

E-2

EXHIBIT F

FORM OF DISBURSEMENT NOTICE

City of Chicago

Department of Law

121 North LaSalle Street, Room 600

Chicago, Illinois 60602

Attention: Finance and Economic Development Division Email Address:

Re: \$14,857,000 City of Chicago Multi-Family Housing Revenue Note (Park Boulevard 2A Project), Series 2011A and \$6,143,000 City of Chicago Multi-Family Housing Revenue Note (Park Boulevard 2A Project), Series 201 IB

The undersigned is the Noteholder and the Fiscal Agent under that certain Note Issuance

Agreement with the City of Chicago, dated as of __, 2011, pursuant to which the City issued its

\$14,857,000 City of Chicago Multi-Family Housing Revenue Note (Park Boulevard 2A Project), Series 2011A (the "Series 2011A Note") and \$6,143,000 City of Chicago Multi-Family Housing Revenue Note (Park Boulevard 2A Project), Series 201 IB (the "Series 201 IB Note." and collectively, the "Notes") and the Notes were privately placed with the Noteholder.

The Notes were issued by the City and purchased by the Noteholder on a "draw down" basis.

Pursuant to Section 4.01(d) of the Note Issuance Agreement, the Fiscal Agent agreed to notify the City of each disbursement of the proceeds of the Notes so as to permit the City to track the amount and source of volume cap allocated to the Notes. Please be advised that on __, 20__, the amount of

\$ _ in the aggregate was disbursed as proceeds of the following Notes:

Series 2011A Note: Series 201 IB Note:

Amount: \$ _ \$ _

U.S. Bank National Association

By: _ Name: Title:

LEGAL20233281.8

F-1

EXHIBIT D Form of Loan Agreement

(See Attached)

D-1

LOAN AGREEMENT

between

CITY OF CHICAGO

and

PARK BOULEVARD IIA, LLC, an Illinois limited liability company

Dated as of

1,2011

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Exhibit A-2 - Form of Series 201 IB Owner Note

Exhibit B - Costs of Project

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Exhibit D ~ Wire Transfer Instructions

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LOAN AGREEMENT

This LOAN AGREEMENT, dated as of 1, 2011 (this "Loan Agreement"), between the CITY OF CHICAGO, an Illinois municipal corporation and home rule unit of local government duly organized and validly existing under the Constitution and the laws of the State of Illinois (the "Issuer"), located in Cook and DuPage Counties, Illinois, and PARK BOULEVARD IIA, LLC, an Illinois limited liability company (the "Owner"),

WITNESSETH:

WHEREAS, as a home rule unit of local government and pursuant to the Constitution of the State of Illinois, the Issuer is authorized to issue its revenue notes and bonds in order to aid in providing an adequate supply of residential housing for

low- and moderate-income persons or families within the City of Chicago, which constitutes a valid public purpose for the issuance of revenue notes and bonds by the Issuer; and

WHEREAS, the Issuer has determined to issue, sell and deliver (i) its \$14,857,000 Multi-Family Housing Revenue Note (Park Boulevard 2A Project), Series 2011A (the "Series 2011A Note") and (ii) its \$6,143,000 Multi-Family Housing Revenue Note (Park Boulevard 2A Project), Series 201 IB (the "Series 201 IB Note" and, collectively with the Series 2011A Note, the "Notes") pursuant to a Note Issuance

Agreement dated as of 1, 2011 (the "Note Issuance Agreement") among the Issuer, U.S. Bank

National Association, as Noteholder and U.S. Bank National Association, as Fiscal Agent, and to lend the proceeds thereof to the Owner for the purpose of financing a portion of the cost of acquiring, constructing, and equipping the Project (as defined in the Note Issuance Agreement); and

WHEREAS, the Issuer and the Owner have entered into this Loan Agreement providing for the loan of the proceeds of the Notes to the Owner for the purposes described in the preceding paragraph; and

WHEREAS, this Loan Agreement provides for the issuance by the Owner of the Owner Notes (as hereinafter defined); and

WHEREAS, the Issuer will pledge and assign the Owner Notes and this Loan Agreement to the Noteholder under the Assignment (as defined in the Note Issuance Agreement); and

WHEREAS, security for the repayment of the Owner Notes is provided by the Pledge Agreement and certain Owner Collateral Documents (as defined in the Note Issuance Agreement);

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements contained herein, and for other good and valuable consideration (the receipt, sufficiency and adequacy of which are hereby acknowledged), the parties hereto agree as follows, provided that in the performance of the agreements of the Issuer herein contained, any obligation it may thereby incur for the payment of money shall not constitute an indebtedness or give rise to a pecuniary liability of the Issuer, the State of Illinois or any political subdivision thereof, or a charge against the Issuer's general credit or the taxing powers of the State of Illinois or any political subdivision thereof, but shall be payable solely and only from the Revenues (as defined in the Note Issuance Agreement):

ARTICLE I

DEFINITIONS, INTERPRETATION AND EXHIBITS

Section 1.1. Definitions. Capitalized terms used in this Loan Agreement without definition shall have the respective meanings given to such terms in Exhibit A attached to the Note Issuance Agreement unless the context or use clearly indicates another or different meaning or intent.

"Additional Funding Sources" means (a) the Affordable Housing Loan, (b) the proceeds from the syndication of the Low Income Tax Credits, and (c) the DTC Loan.

"Affordable Housing Loan" means the affordable housing loan in the approximate amount of \$15,300,000 to the Owner from the Issuer, derived from moneys available under one or more funding sources, which sources may include funds available under the HOME Investment Partnership Program authorized under the Cranston-Gonzalez National Affordable Housing Act (42 U.S.C. Section 12701 et seq.), certain available "corporate funds" of the Issuer, and other available moneys.

"Buildings" means the buildings in which the Project is located.

"Complete" or "Completed" has the meaning assigned to such term in Section 7.11.

"Construction Escrow" means the escrow established pursuant to the Construction Escrow Agreement.

["Construction Escrow Agreement" means, that certain escrow agreement by and among Owner, Issuer, the Chicago Housing Authority, U.S. Bank National Association, and the title company, as escrow agent and acknowledged and consented to by the General Contractor.]

"Developer" means Stateway Associates IIA, LLC, an Illinois limited liability company and the sole member of the Manager Member, together with its successors and assigns.

"Donation Tax Credits" means the tax credits available with respect to the Project pursuant to 20 LLCS 3805/7.28.

"DTC Loan" means the loan by the Chicago Housing Authority of proceeds from the sale of Donation Tax Credits.

["Environmental Indemnification Agreement" means the Environmental Indemnification Agreement, of even date herewith, from the Issuer and the Owner in favor of the Noteholder, as the same may be amended and supplemented from time to time.]

"Escrow Fund" has the meaning assigned to such term in the Pledge Agreement.

"Escrow Account" has the meaning assigned to such term in the Pledge Agreement.

"Funding Order" has the meaning assigned to such term in Section 10.15 hereof.

"General Contractor" means Walsh Construction Company of Illinois, an Illinois corporation, and its successors and assigns.

"Guarantor" means one of more of (i) Stateway Associates IIA, LLC, (ii) JLM Investment IIA, LLC, and/or (iii) Walsh Ventures Management IIA, LLC.

"Initial Equity" means the sum of not less than \$[2,213,000] of the Owner's cash equity required to be deposited in the Construction Escrow on or before the date of issuance of the Notes.

"Insurance Requirements" means those requirements with respect to the maintenance of insurance with respect to the Project and the Owner's obligations hereunder and under the other Owner Documents.

"Investor Member" means Centerline Investor LP III LLC, a Delaware limited liability company and member of the Owner (holding an approximately 99.98 percent equity interest in the Owner), together with its permitted successors and assigns.

"Issuer Documents" means, collectively, the Note Issuance Agreement, this Loan Agreement, the Land Use Restriction Agreement, the Tax Agreement and the Assignment.

"Liabilities" means any and all of the Owner's obligations, liabilities and indebtedness to the Issuer or the Noteholder, now or hereafter existing or arising, or due or to become due, under or by reason

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of this Loan Agreement, the Owner Notes, the Note Issuance Agreement, the Notes, the Security for the Notes, the Owner Collateral Documents or any other document, instrument or agreement executed in connection therewith, by operation of law or otherwise, and any refinancings, substitutions, extensions, renewals, replacements and modifications for or of any or all of the foregoing, including all principal of and interest accrued on the Notes and the Owner Notes, all fees, charges, expenses, disbursements, costs and indemnities of the Owner thereunder.

"Loan-to-Value Ratio" has the meaning assigned to such term in Section 10.23 hereof.

"Loans" means, collectively, the Series 2011A Loan and the Series 201 IB Loan.

"Low Income Tax Credits" means the tax credits described in Section 42 of the Code with respect to the Project.

"Manager Member" means Park Boulevard IIA Manager LLC, an Illinois limited liability company and Manager Member of the Owner (holding an approximately 0.005 percent equity interest in the Owner), together with its permitted successors and assigns.

"Maturity Date" means 1, 20 or, if extended pursuant to Section 2.02(g) of the Note Issuance Agreement, 1, 20 .

"Mortgage" means the [Deed of Trust (Leasehold and Fee)], dated as of 1, 2011, from the Owner to the Noteholder, securing the Series 201 IB Loan.

"Operating Agreement" means the operating agreement or similar governing document of the specified limited liability company and, if no limited liability company is specified, refers to the Operating Agreement of the Owner.

"Owner Documents" means, collectively, the Note Issuance Agreement, this Loan Agreement, the Pledge Agreement, the Land Use Restriction Agreement, the Tax Agreement, the Owner Notes and the Owner Collateral Documents (as defined in the Note Issuance Agreement).

"Owner Notes" means collectively the Series 2011A Owner Note and the Series 201 IB Owner Note.

"Plans and Specifications" means the plans and specifications for the Project [provided to the Issuer and] dated , 2011.

"Project Certificate" means the Project Certificate dated the Closing Date of the Owner, as supplemented and amended.

"Prospective Market Value Upon Stabilization" has the meaning assigned to such term in Section 10.23 hereof.

"Security" means the "Security for the Notes" described in the Note Issuance Agreement and mortgaged, assigned and pledged as security for the obligations evidenced by the Notes.

"Series 2011A Loan" means the loan to the Owner of the proceeds of the Series 2011A Note pursuant to this Loan Agreement.

"Series 2011A Owner Note" means the promissory note of the Owner evidencing the obligation of the Owner to pay the Series 2011A Loan in substantially the form attached hereto as Exhibit A-1.

"Series 201 IB Loan" means the loan to the Owner of the proceeds of the Series 201 IB Note pursuant to this Loan Agreement.

"Series 201 IB Owner Note" means the promissory note of the Owner evidencing the obligation of the Owner to pay the Series 201 IB Loan in substantially the form attached hereto as Exhibit A-2.

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"Special Member" means Centerline SLP LLC, a Delaware limited liability company and member of the Owner (holding an approximately 0.01 percent equity interest in the Owner), together with its successors and assigns.

Section 1.2. Interpretation. In this Loan Agreement, except as otherwise expressly provided or unless the context clearly otherwise requires:

- (a) the words "hereby," "hereof," "herein," "hereunder" and any similar words used in this Loan Agreement refer to this Loan Agreement as a whole and not to any particular Article, Section or other subdivision, and the word "heretofore" shall mean before, and the word "hereafter" shall mean after, the date of this Loan Agreement, and the word "including" shall mean including, without limitation;
- (b) all accounting terms not otherwise defined herein shall have the meanings assigned to them in accordance with GAAP;
- (c) any headings preceding the text of the several Articles and Sections of this Loan Agreement, and any table of contents or marginal notes appended to copies hereof, shall be solely for convenience of reference and shall neither constitute a part of this Loan Agreement nor affect its meaning, construction or effect; and
- (d) any certificates, letters or opinions required to be given pursuant to this Loan Agreement shall mean a signed document attesting to or acknowledging the circumstances, representations, opinions of law or other matters therein stated or set forth or setting forth matters to be determined pursuant to this Loan Agreement.

ARTICLE II

LOANS TO OWNER; REPAYMENT PROVISIONS

Section 2.1. Loans to Owner. The Issuer covenants and agrees to finance a portion of the Costs of the Project through the issuance of the Notes pursuant to the Note Issuance Agreement and the loan of the proceeds of the Notes to the Owner, such Loans to be advanced from time to time by making deposits into the Construction Fund and, subject to satisfaction of the conditions set forth in Articles X and XI hereof, disbursed and applied as provided in Article IX hereof.

Section 2.2. Repayment of Loans and Payment of Other Amounts.

- (a) Owner Notes. In order to evidence its obligation to repay the Loans made hereunder by the Issuer, the Owner shall authorize, execute and deliver the Owner Notes, which Owner Notes shall be in substantially the forms attached hereto as Exhibits A-1 and A-2, respectively. The terms and conditions of the Owner Notes are hereby incorporated into this Section with the same effect as if fully set forth herein. The Owner agrees to pay all of its obligations in full under this Loan Agreement and the Owner Notes, subject to Section 14.1 hereof.
- (b) Mandatory Payments under the Notes. It is the intent of the Owner and the Issuer that, notwithstanding any schedule of payments contained in the Owner Notes, the payments to be made by the Owner on each Owner Note shall at all times be sufficient to enable the Issuer to pay when due the principal of and interest on the related Note; provided, however, that if for any reason the funds available to the Issuer are at any time insufficient or unavailable to

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make any payment of the principal of or interest on the Notes when due (whether at maturity or upon redemption or acceleration), the Owner shall forthwith pay directly to the Noteholder, in immediately available funds, the amount required to make up such deficiency, or shall take such other action as may be necessary to make sufficient funds available to make such payment. All such payments made to the Noteholder with respect to the Notes shall be made by the Owner on behalf of the Issuer, shall be deemed a credit against the Liabilities, and shall be applied against the Issuer's payment obligations under Notes.

- (c) Payments to Fiscal Agent. The Owner shall pay to the Fiscal Agent until the principal of and interest on the Owner Notes shall have been fully paid, the reasonable fees, charges and expenses (if any) of the Fiscal Agent, as fiscal agent and note registrar, as and when the same become due. The Owner further agrees to indemnify the Fiscal Agent for, and to defend and hold the Fiscal Agent harmless against, any loss, liability or expense incurred without negligence or bad faith on its part, arising out of or in connection with its powers or duties hereunder and under the Note Issuance Agreement, including, but not limited to, the cost and expenses of defending itself against any claim or liability in connection with the exercise of any of such powers or performance of any such duties.

Section 2.3. Payment, (a) Payments under the Owner Notes. The Owner will promptly and punctually pay all amounts payable with respect to the Owner Notes, without any presentment of the Owner Notes, notice of nonpayment, notice of dishonor or notice of protest, and without any notation of such payment being made thereon, directly to the Noteholder in immediately available funds by wire transfer originated by the Owner not later than 12:00 noon, Chicago, Illinois time, on the payment date, such payment to be marked for attention as indicated, or by charging an account of the Owner

established with the Noteholder, which charge is hereby authorized by the Owner. The Owner Notes are subject to assignment as set forth in Section 4.2 hereof. Payments with respect to the Owner Notes shall be made by wire transfer pursuant to the wire transfer instructions attached hereto as Exhibit D, or such other replacement wire transfer instructions as shall be provided in writing by Noteholder to Owner.

(b) Payments Due on Saturdays, Sundays and Holidays. In any case where the date of maturity of principal of or interest on the Owner Notes or the Notes, or the date fixed for prepayment of all or a portion of the Owner Notes or the Notes, as applicable, shall be other than a Business Day, then such payment need not be made on such date but may be made on the next succeeding Business Day, and the Owner Notes and the Notes shall continue to bear interest until such date of actual payment.

(c) Payment Notations. The Noteholder shall make a notation on the Owner Notes on the payment record thereon, or in the Noteholder's books and records, of each principal and interest payment made pursuant to this Section 2.3 and the date to which interest has been paid. The information so recorded shall be rebuttable presumptive evidence of the accuracy thereof. The failure to so record any such information, or any error in so recording any such information, shall not, however, limit or otherwise affect the obligations of the Owner hereunder or under the Owner Notes to repay the principal balance thereof together with all interest accruing thereon.

(d) Manner of Payment. The principal of and interest on the Owner Notes shall be payable in lawful money of the United States of America; such principal and interest shall be payable at the principal office of the Noteholder.

(e) Return of Collateral. Upon payment in full of the Owner Notes and termination of this Loan Agreement, the Issuer and the Fiscal Agent shall, on a timely basis, reassign and redeliver (or cause to be reassigned and redelivered) to the Owner, or to such Person or Persons

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as the Owner shall designate, against receipt, such of the collateral (if any) assigned by the Owner to the Issuer as shall not have been sold or otherwise applied by the Issuer pursuant to the terms hereof and as shall still be held by it or the Fiscal Agent hereunder, together with appropriate instruments of reassignment and release, including, without limitation, UCC termination statements; it shall be the obligation of the Owner to provide all such instruments of reassignment and release. Any such reassignment shall be without recourse upon, or representation or warranty by, the Issuer, and shall be at the cost and expense of the Owner. If a claim is made upon the Issuer (or any assignee of the Issuer, including, but not limited to, the Noteholder) at any time for recovery of any amount received by the Issuer (or such assignee) in payment of the Owner Notes, whether received from the Owner or otherwise (a "Recovery Claim"), and should the Issuer (or such assignee) repay all or part of said amount by reason of: (i) any judgment, decree or order of any court or administrative body having jurisdiction over the Issuer or any assignee of the Issuer, or the Property of either thereof; or (ii) any settlement or compromise of any such Recovery Claim effected by the affected party with the claimant (including the Owner), this Loan Agreement, the Owner Collateral Documents and the Security for the Notes shall continue in effect with respect to the amount so repaid to the same extent as if such amount had never originally been received by the Issuer or such assignee, notwithstanding any prior termination of this Loan Agreement, the return of this Loan Agreement, the Owner Collateral Documents or any of the Security for the Notes to the Owner (or any designee of the Owner), or the cancellation of the Owner Notes.

Section 2.4. Interest Rates. The interest rate per annum payable on an Owner Note shall be equal to the interest rate payable time to time on the corresponding Note as provided in Article II of the Note Issuance Agreement (for purposes of this Loan Agreement, the Series 2011A Note shall be deemed to correspond to the Series 2011A Owner Note and the Series 201 IB Note shall be deemed to correspond to the Series 201 IB Owner Note.) Interest on each Owner Note shall be payable at such times as interest is payable on the corresponding Note under the provisions of the Note Issuance Agreement.

Section 2.5. Interest on Amounts Past Due. Notwithstanding anything in this Article II to the contrary, if the Owner shall fail to make any of the payments required to be made by it under this Agreement or under an Owner Note, including, without limitation, any mandatory prepayments required by Section 3.1(b) of this Agreement, such payments shall continue as an obligation of the Owner until the unpaid amount so overdue shall have been fully paid, and interest on such Owner Note shall continue to accrue from the date such payment was due until the date such payment is made or the date such Owner Note has been repaid in full, whichever is earlier, at the applicable Past Due Rate described in Section 2.03(c) of the Note Issuance Agreement with respect to interest on overdue payments under the corresponding Note.

Section 2.6. Application of Payments. All payments on account of indebtedness outstanding under an Owner Note shall be first applied to interest on the unpaid principal balance, and the remainder to the unpaid principal balance, of such

Owner Note.

Section 2.7. Event of Default under the Note Issuance Agreement. Upon a declaration of acceleration by the Noteholder under Section 7.02 of the Note Issuance Agreement, an amount equal to the principal of the Owner Notes, together with accrued interest due thereon, shall become immediately due and payable hereunder, and thereafter, to the extent not previously issued, the Issuer shall be under no obligation to issue further Notes or make further Loans (or disbursement of Loans) of the proceeds thereof.

Section 2.8. No Defense or Set-off: Unconditional Obligation, (a) The obligation of the Owner to make the payments required to be made by it herein, the obligation of the Owner to make the payments

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pursuant to the Owner Notes, and the obligation of the Owner to perform and observe fully all other agreements, obligations and covenants on its part contained herein shall be absolute and unconditional, irrespective of any defense or any rights, of set-off, recoupment, abatement or counterclaim it might otherwise have against the Issuer, the Fiscal Agent or the Noteholder.

(b) Subject to Section 14.1 hereof, the Owner covenants and agrees with and for the express benefit of the Issuer and the Noteholder that all payments pursuant hereto and the Owner Notes shall be made by the Owner on or before the dates the same become due, and the Owner shall perform all of its other obligations, covenants and agreements hereunder, without notice or demand (except as provided herein), and without abatement, deduction, reduction, diminishment, waiver, abrogation, set-off, counterclaim, recoupment, defense or other modification, or any right of termination or cancellation arising from any circumstance whatsoever, whether now existing or hereafter arising, and regardless of any act of God, contingency, event or cause whatsoever, and irrespective (without limitation) of whether any portion of the Project shall have been started or completed, or whether the title to any portion of the Premises or the Project is defective or nonexistent, or whether the revenues of the Owner are sufficient to make such payments, and notwithstanding any damage to, or loss, theft or destruction of, the Premises or the Project, or any part thereof, expiration of this Loan Agreement, any failure of consideration or frustration of purpose, the taking by eminent domain or otherwise of title to or of the right of temporary use of, all or any part of Premises or the Project, legal curtailment of the use thereof, any assignment, novation, merger, consolidation, transfer of assets, leasing or other similar transaction of or affecting the Owner, the Premises or the Project, whether with or without the approval of the Issuer, any change in the tax or other laws of the United States of America, the State of Illinois or any political subdivision of either thereof, any change in the Issuer's legal organization or status, or any default of the Issuer hereunder, and regardless of the invalidity of any portion of this Loan Agreement or the Note Issuance Agreement, or any other document or instrument referred to herein or therein; and, to the extent legally permissible, the Owner hereby waives the provisions of any statute or other law now or hereafter in effect impairing or conflicting with any of its obligations, covenants or agreements under this Loan Agreement or the Owner Notes, or which releases or purports to release the Owner herefrom or therefrom. Nothing in this Loan Agreement shall be construed as a waiver by the Owner of any rights or claims the Owner may have against the Issuer under this Loan Agreement or otherwise, but any recovery upon such rights and claims shall be had from the Issuer separately, it being the intent of this Loan Agreement that, except as provided in Section 14.1 hereof, the Owner shall be unconditionally and absolutely obligated, without right of set-off or abatement, to perform fully all of its obligations, agreements and covenants under this Loan Agreement and the Owner Notes for the benefit of the Issuer and the Noteholder.

ARTICLE III

PREPAYMENT OF THE OWNER NOTES; CHANGES IN CIRCUMSTANCE

Section 3.1. Prepayment of the Owner Notes, (a) The Owner may prepay, in whole or in part without premium or penalty, on any Business Day, the principal amount of any Owner Note then outstanding (such optional prepayments to be applied to the redemption of the Notes as provided in Section 3.01 of the Note Issuance Agreement).

(b) The Owner Notes are subject to mandatory prepayment, without premium or penalty, prior to their respective Maturity Dates as follows:

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- (i) to the extent of any excess amounts in the Series 2011A Construction Account of the Construction Fund after the Completion of the Project, which shall be applied to the prepayment of the Series 2011A Owner Note;
- (ii) to the extent of any excess amounts in the Series 201 IB Construction Account of the Construction Fund after the Completion of the Project, which shall be applied to the prepayment of the Series 201 IB Owner Note;
- (iii) to the extent the Owner Collateral Documents provide that the proceeds of any insurance or condemnation payment

received with respect to the Project be applied to the prepayment of the Owner Notes and the Notes, such amounts shall be applied to the prepayment of the Series 201 IB Owner Note;

(iv) with respect to the Series 2011A Owner Note, in whole, within 30 days after the Project is Complete;

(v) with respect to the Series 201 IB Owner Note, in whole, within _
after [to be determined]; and

(vi) in whole, upon the occurrence of a Determination of Taxability with respect to the related Note.

(c) In the event of any prepayment hereunder, the Owner shall pay to the Noteholder all accrued and unpaid interest through the date of such prepayment on the principal balance of the Owner Note being prepaid.

Section 3.2. Surrender of Owner Notes on Prepayment. Upon any partial prepayment of an Owner Note, the Owner Notes may, at the option of the Issuer and the Noteholder (subject to assignment as set forth in Section 4.2 hereof), be surrendered to the Owner in exchange for a new Owner Note, of the same series, maturity date and interest rate, and in principal amount equal to the unpaid principal balance thereof; provided that the Owner executes such documents, instruments, certificates and agreements that the Noteholder may deem necessary or appropriate, and reimburses the Issuer and the Noteholder for any reasonable cost or expense, including, without limitation, reasonable attorneys' fees and expenses. If the entire unpaid principal balance of an Owner Note is prepaid, the Owner Note shall be cancelled by the Noteholder and surrendered to the Owner, and shall not be so exchanged.

Section 3.3. Funding Losses; Yield Maintenance. Subject to Section 14.1 hereof, the Owner hereby agrees to indemnify the Noteholder upon demand against any loss or expense which the Noteholder may sustain or incur, including, without limitation, reasonable attorneys' fees and expenses, in obtaining, liquidating or employing deposits or other funds acquired to effect, fund or maintain the Loans and/or the Notes as a consequence of (a) any failure of the Owner to make any payment when due of any amount due under the Owner Notes, or (b) any payment or prepayment of the Loans and/or the Notes on a date other than the scheduled payment dates therefor. Determinations by the Noteholder, for purposes of this subsection, of the amount required to indemnify the Noteholder shall be conclusive in the absence of manifest error. If there shall occur any adoption or implementation of, or change to, any Regulation, or interpretation or administration thereof, which shall have the effect of imposing on the Noteholder (or a holding company of the Noteholder) any increase or expansion of or any new tax (excluding taxes on its overall income and franchise taxes), charge, fee, assessment or deduction of any kind whatsoever, or reserve, capital adequacy, special deposits or similar requirements against credit extended by, assets of, or

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deposits with or for the account of the Noteholder or other-conditions affecting the extensions of credit under this Agreement or the evidenced by the Owner Notes; then the Owner shall pay to the Noteholder such additional amount as the Noteholder deems necessary to compensate the Noteholder for any increased cost to the Noteholder attributable to the extension(s) of credit under this Agreement and evidenced by the Owner Notes and/or for any reduction in the rate of return on the Noteholder's capital and/or the Noteholder's revenue attributable to such extension(s) of credit. As used above, the term "Regulation" shall include any federal, state or international law, governmental or quasi-governmental rule, regulation, policy, guideline or directive (including but not limited to the Dodd-Frank Wall Street Reform and Consumer Protection Act and enactments, issuances or similar pronouncements by the Noteholder for International Settlements, the Basel Committee on Banking Regulations and Supervisory Practices or any similar authority and any successor thereto) that applies to the Noteholder. The Noteholder's determination of the additional amount(s) due under this paragraph shall be binding in the absence of manifest error, and such amount(s) shall be payable within 15 days of demand and, if recurring, as otherwise billed by the Noteholder

ARTICLE IV

LIMITED OBLIGATION; ASSIGNMENT BY ISSUER

Section 4.1. Limited Obligation of Issuer. The obligations of the Issuer under this Loan Agreement are special, limited obligations of the Issuer, payable solely out of the Revenues. The obligations of the Issuer hereunder shall not be deemed to constitute an indebtedness or an obligation of the Issuer, the State of Illinois or any political subdivision thereof within the meaning of any constitutional limitation or statutory provision, or a charge against the credit or general taxing powers, if any, of any of them.

Section 4.2. Assignment of Issuer's Rights. As security for the payment of the Notes, the Issuer will, pursuant to the Note Issuance Agreement and the Assignment, assign and pledge to the Noteholder all of the Issuer's right, title and interest in and to this Loan Agreement and the Owner Notes, except that it will retain the Issuer Reserved Rights, but such retention by the Issuer will not limit in any way the exercise by the Noteholder of its rights hereunder, under the Assignment or

under the Note Issuance Agreement, the Owner Notes, the Notes and the Security for the Notes. Notwithstanding anything herein to the contrary, the Issuer hereby directs the Owner to make all payments under this Loan Agreement (except with respect to the Issuer Reserved Rights) and the Owner Notes directly to the Noteholder. The Owner hereby acknowledges and consents to such pledge and assignment, and agrees to make payments directly to the Noteholder (except with respect to the Issuer Reserved Rights), without defense or set-off, recoupment or counterclaim by reason of any dispute between the Owner on the one hand, and the Noteholder, the Fiscal Agent or the Issuer on the other hand, or otherwise. After any such assignment and pledge referenced in this Loan Agreement, the Note Issuance Agreement, the Notes, the Owner Notes or the Security for the Notes, all rights, interest and benefits accruing to the Issuer under this Loan Agreement or the Owner Notes, except for the Issuer Reserved Rights, shall be assigned to and become the rights and benefits of the Noteholder. Any obligations of the Issuer as provided in the Note Issuance Agreement, this Loan Agreement, the Notes or the Owner Notes shall remain the obligations of the Issuer to the extent provided herein and therein after such assignment. The Issuer agrees that the Noteholder, in its name or in the name of the Issuer, may enforce all rights of the Issuer (other than the Issuer Reserved Rights) and all obligations of the Owner under and pursuant to the assigned documents as aforesaid, and the Issuer will not enforce such rights and obligations itself except at the written direction of the Noteholder, in each case whether or not the Issuer is in Default hereunder. Notwithstanding the foregoing, the parties hereto acknowledge and agree that the Series 2011A - Specific Revenues shall be

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used to pay and shall secure only the Series 2011A Note, and the Series 201 IB -be used to pay and shall secure only the Series 201 IB Note.

Specific Revenues shall

ARTICLE V

REPRESENTATIONS AND WARRANTIES OF ISSUER

The Issuer hereby represents and warrants as follows (which representations and warranties shall survive the execution and delivery hereof, the making of the Loans and the issuance of the Owner Notes):

Section 5.1. Organization and Authority. The Issuer is a municipal corporation and home rule unit of local government duly organized and validly existing under the Constitution and laws of the State of Illinois. Under the Constitution and laws of the State of Illinois, the Issuer has the power to enter into the transaction contemplated by this Loan Agreement, the Note Issuance Agreement, the Notes, and the Issuer Documents, and to carry out its obligations hereunder and thereunder, including the full right, power and authority to pledge and assign this Loan Agreement and the Owner Notes to the Noteholder as provided herein. By proper action of the City Council of the Issuer, the Issuer has been duly authorized to execute and deliver this Loan Agreement, the Notes, the Note Issuance Agreement and the Issuer Documents.

Section 5.2. Amount of Notes: Proceeds. The Series 2011A Note is being issued in the principal amount of \$14,857,000 and the Series 201 IB Note is being issued in the principal amount of \$6,143,000, which Notes will mature and bear interest as set forth in Article II of the Note Issuance Agreement, and which Notes will be subject to redemption prior to maturity as set forth in Article III of the Note Issuance Agreement. The proceeds of the sale of the Notes will be lent to the Owner for the purpose of paying Costs of the Project.

Section 5.3. Issuance. The Notes are to be issued under home rule powers of the Issuer under the Constitution of the State of Illinois and secured by the Note Issuance Agreement, pursuant to which the right, title and interest of the Issuer in, to and with respect to this Loan Agreement, the Owner Notes, the Owner Collateral Documents and the Security for the Notes (other than with respect to the Issuer Reserved Rights) will be assigned and pledged to the Noteholder as security for payment of the principal of and interest on the Notes as provided in the Note Issuance Agreement.

Section 5.4. Non-Assignment. The Issuer has not assigned or pledged, and will not assign or pledge, its interest in this Loan Agreement, the Owner Notes, the Owner Collateral Documents and the Security for the Notes other than to secure the Notes.

Section 5.5. Purposes. The Issuer hereby finds and determines that the Project is in the best interests of the Issuer, and that all requirements of the Constitution and laws of the State of Illinois have been complied with.

Section 5.6. No Conflict. To the knowledge of the undersigned representatives of the Issuer, neither the execution and delivery of this Loan Agreement, the Notes or the Note Issuance Agreement, the consummation of the transactions contemplated hereby or thereby, nor the fulfillment of or compliance with the terms and conditions hereof or thereof, conflicts with or results in a breach of the terms, conditions or provisions of any restriction or any agreement or instrument to which the Issuer is now a party or by which it or any of its Property is bound, or constitutes a default under

any of the foregoing. THE ISSUER MAKES NO REPRESENTATION, EITHER EXPRESS OR IMPLIED, AS TO THE CREDITWORTHINESS OR THE ABILITY OF THE OWNER TO MAKE THE PAYMENTS DUE UNDER THIS LOAN AGREEMENT OR THE OWNER NOTES AND DOES NOT REPRESENT OR WARRANT AS TO ANY OF THE STATEMENTS, MATERIALS (FINANCIAL OR OTHERWISE),

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REPRESENTATIONS OR CERTIFICATIONS FURNISHED OR TO BE MADE AND FURNISHED BY THE OWNER IN CONNECTION WITH THE ISSUANCE, SALE, EXECUTION AND DELIVERY OF THE NOTES, OR AS TO THE CORRECTNESS, COMPLETENESS OR ACCURACY OF SUCH STATEMENTS.

Section 5.7. No Litigation. To the knowledge of the undersigned representatives of the Issuer, there is no action, suit, proceeding or investigation pending or threatened against the Issuer which seeks to restrain or enjoin the issuance or delivery of the Notes, or the execution and delivery of the Note Issuance Agreement, this Loan Agreement or the Issuer Documents, or which in any way contests or affects any authority for the issuance or delivery of the Notes, or the execution and delivery of the Note Issuance Agreement, this Loan Agreement or the Issuer Documents, or the validity of the Notes, the Note Issuance Agreement, this Loan Agreement, or in any way contests the corporate existence or powers of the Issuer, or in any way affects the exclusion from gross income for Federal income tax purposes of interest on the Notes.

Section 5.8. Location of the Project. The Project is located entirely within the corporate boundaries of the City of Chicago, Illinois.

ARTICLE VI

REPRESENTATIONS AND WARRANTIES OF OWNER

To induce the Issuer to issue, and the Noteholder to purchase, the Notes, the Owner hereby represents and warrants to the Issuer and the Noteholder as follows:

Section 6.1. Organization and Authority, (a) The Owner is a limited liability company, duly organized, validly existing and in good standing under the laws of the State of Illinois. The Manager Member and the Developer each is a limited liability company, duly organized and is validly existing and in good standing under the laws of the State of Illinois.

(b) The Owner (i) is authorized to do business in the State of Illinois and every other jurisdiction in which the nature of its business or its properties makes such qualification necessary; (ii) has full power and authority to own its properties and to conduct its business as now being conducted, and to enter into, and to perform and observe in all material respects the covenants and agreements in its part contained in, this Loan Agreement, the Owner Notes and the Owner Documents; and (iii) is in compliance with all laws, regulations, ordinances and orders of public authorities applicable to it.

(c) The Manager Member (i) is authorized to do business in the State of Illinois and every other jurisdiction in which the nature of its business or its properties makes such qualification necessary; (ii) has full power and authority to own its properties and to conduct its business as now being conducted and to enter into, and to perform and observe in all material respects the covenants and agreements in its part contained in the Owner Documents; and (iii) is in compliance with all laws, regulations, ordinances and orders of public authorities applicable to it.

(d) The Developer (i) is authorized to do business in the State of Illinois and every other jurisdiction in which the nature of its business or its properties makes such qualification necessary; (ii) has full power and authority to own its properties and to conduct its business as now being conducted and to enter into, and to perform and observe in all material respects the

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covenants and agreements in its part contained in the Owner Documents; and (iii) is in compliance with all laws, regulations, ordinances and orders of public authorities applicable to it.

Section 6.2. Private Placement. Neither the Owner nor any agent or representative thereof has offered the Owner Notes to any Person other than the Issuer and the Noteholder.

Section 6.3. Borrowing Legal and Authorized. The Owner's execution and delivery of, performance by, compliance with this Loan Agreement, the Owner Notes and the Owner Documents, and the consummation of the transactions provided for herein and therein: (a) are within the Owner's powers as an Illinois limited liability company; (b) have been duly authorized; (c) require no approval of any Governmental Body or other Person (other than approval of the Owner's members, which has already been obtained); (d) do not and will not contravene or conflict with (i) the Operating Agreements of the Owner, the Manager Member, or the Developer, (ii) any Government Regulation to which it is subject, or (iii) any judgment, decree, order or contractual restriction binding on or affecting the Owner, the Manager Member, the Developer, or the Project; and (e) do not and will not contravene or conflict with, or cause any Lien upon or with respect

to any of the Owner's Property (including, but not limited to, the Project), other than as permitted in writing by the Noteholder or as expressly permitted hereunder.

Section 6.4. Validity; Binding Nature; Approvals. The Owner Documents are the legal, valid and binding obligations of the Owner, enforceable against the Owner in accordance with their respective terms. No order, authorization, consent, license or exemption of, or filing or registration with, any court or Governmental Body, or any other approval which has not been obtained or taken and is not in full force and effect, is required to authorize, or is required in connection with the execution, delivery and performance by the Owner of the Owner Documents (except for those which are not yet required to have been obtained in connection with the acquisition, construction, and equipping of the Project).

Section 6.5. Bond Counsel May Rely on Representations and Warranties. The Owner agrees that Bond Counsel shall be entitled to rely upon the factual representations and warranties of the Owner set forth in this Article VI in connection with the delivery of legal opinions on the respective dates of the issuance of the Notes.

Section 6.6. Pending Litigation. There is no pending action or proceeding before or by any court, Governmental Body or arbitrator against or directly involving the Owner, the Manager Member, or the Developer, and, to the best of the Owner's knowledge, there is no threatened action or proceeding, or inquiry that might give rise thereto, materially affecting the Owner or any of its Properties, or the Manager Member or the Developer, before any court, Governmental Body or arbitrator. The Owner does not know of any basis for any of the foregoing: (a) that, in any case, may materially and adversely affect the financial condition or operation of the Owner, the Manager Member, or the Developer; (b) that, in any case, may seek to restrain, or would otherwise have a material adverse effect on, the transactions contemplated herein; or (c) that, in any case, would affect the validity or enforceability of the Owner Documents.

Section 6.7. Filing and Payment of Tax Reports and Returns. The Owner has filed or caused to be filed all federal, state and local tax reports and returns which are required to be filed, and has paid or caused to be paid all taxes as shown on said returns or which are due or on any assessment received by it.

Section 6.8. Full Disclosure. Neither this Loan Agreement nor any written statement furnished by the Owner to the Issuer or the Noteholder in connection with the negotiation of the sale of the Notes contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements contained therein or herein not misleading. The Owner has disclosed to the Noteholder in writing all facts that might materially and adversely affect the transactions contemplated by this Loan

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Agreement, or that might materially and adversely affect the business, credit, operations, financial condition or prospects of the Owner, or that might materially and adversely affect any material portion of the Owner's Properties (including, but not limited to, the Project), or the Owner's ability to perform its obligations under the Owner Documents.

Section 6.9. No Defaults. To the best of the Owner's knowledge, the Owner is not in default in the payment or performance of any of its obligations, liabilities or indebtedness, or the performance of any mortgage, indenture, lease, contract or other agreement, instrument or undertaking to which it is a party or by which it or any of its Properties may be bound, which default would have a material and adverse affect on the business, operations, Property or condition, financial or otherwise, of the Owner. To the best of the Owner's knowledge, no event, act or condition exists that would constitute a Default or an Event of Default hereunder. To the best of the Owner's knowledge, the Owner is not in default under any order, award or decree of any court, arbitrator or Governmental Body binding upon or affecting it, or by which any of its Properties may be bound or affected, which default would have a material and adverse affect on the business, operations, Property or condition, financial or otherwise, of the Owner, and no such order, award or decree adversely affects the ability of the Owner to carry on its business as currently conducted or the ability of it to perform its obligations under this Loan Agreement, the Owner Notes, the Owner Collateral Documents, the Security for the Notes and the Owner Documents.

Section 6.10. Governmental Consent. Neither the nature of the Owner nor of any of its activities or Properties, nor any relationship between the Owner and any other Person, or any circumstances in connection with the execution and delivery by the Owner of the Owner Documents, or the performance or observance of any covenants or agreements required to be observed or performed by such Owner under the Owner Documents, requires the consent, approval or authorization of, or filing, registration or qualification with, any Governmental Body on the part of the Owner as a condition to the execution and delivery of the Owner Documents (except for those which are not yet required to have been obtained in connection with the acquisition, construction, and equipping of the Project).

Section 6.11. Compliance with Law. To the best of the Owner's knowledge, the Owner is currently in compliance with all Government Regulations to which it is subject, and has obtained and shall continue to maintain all licenses, permits,

franchises or other governmental authorizations necessary for the ownership of its Property or the conduct of its activities, non-compliance with which or failure to obtain which might materially adversely affect the ability of the Owner to conduct its activities as currently conducted or the financial condition of the Owner.

Section 6.12. Restrictions on the Owner. The Owner is not a party to any contract or agreement, or subject to any charter or other restriction, that materially and adversely affects (within the sole discretionary judgment of the Noteholder) its ability to perform its obligations under this Agreement. The Owner is not a party, or otherwise subject, to any provision contained in any instrument evidencing Indebtedness, any agreement relating thereto or any other contract or agreement (including its Operating Agreement) that restricts or otherwise limits the incurring of the Indebtedness to be represented by the Owner Documents. The Owner possesses all rights and properties necessary for the conduct of its business as currently conducted and as intended to be conducted.

Section 6.13. No Conflict of Interest. No member of the governing body of the Issuer or any elected or salaried officer or official of the Issuer has any interest (financial, employment or other) in the Owner, the Project or the transactions contemplated by the Owner Documents.

Section 6.14. Project Compliance. To the best of the Owner's knowledge, the Project will not violate any existing Government Regulation with respect thereto, and the anticipated use of the Project complies with all existing applicable ordinances, regulations and restrictive covenants affecting the

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Project, and all requirements of such use that can be satisfied prior to completion of construction have been satisfied.

Section 6.15. Eminent Domain; Damage; Code Violations. The Owner has not received notice of, or has any knowledge of: (a) any proceedings, whether actual, pending or threatened, for the taking under the power of eminent domain or any similar power Or right, of all or any portion of the Project; (b) any damage to or destruction of any portion of the Project; or (c) any zoning, building, fire or health code violations in respect of the Project that have not heretofore been corrected or that are not scheduled to be corrected in connection with the construction of the Project.

Section 6.16. Permits and Licenses. All building, zoning, safety, health, fire, water district, sewerage and environmental protection agency permits and other licenses and permits that are required by any Governmental Body for the construction, use, occupancy and operation of the Project have been obtained and are in full force and effect (except for those which are not yet required to have been obtained in connection with the acquisition, construction, and equipping of the Project, and which will be obtained at or prior to the time required by law in connection with the acquisition, construction, and equipping of the Project).

Section 6.17. Financial Statements. All balance sheet, income statements, statements of cash flow and other financial data that have been or shall hereafter be furnished to the Noteholder for the purposes of or in connection with this Loan Agreement do and will present fairly in accordance with GAAP, consistently applied, the financial condition of the Owner as of the dates thereof and the results of its operations for the periods covered thereby.

Section 6.18. Broker's Fees. Other than with respect to any term sheet proposal deposit and the origination fee being paid by the Owner in connection with the purchase of the Notes by the Noteholder, the Owner has no obligation to any Person in respect of any finder's, broker's or similar fee in connection with the Owner Documents.

Section 6.19. Survival. The representations and warranties set forth in this Article VI shall survive until all Liabilities have been indefeasibly paid in full.

Section 6.20. Remaking of Representations and Warranties. At the time of making of each disbursement pursuant to Section 9.3, the Owner shall be deemed to have remade each of the representations and warranties contained in this Article VI with the same effect as though made on the date of such disbursement.

ARTICLE VII

COVENANTS OF OWNER

Section 7.1. Tax-Exempt Status of the Notes. The proceeds of the Notes will be used in a manner consistent with the representations of the Owner contained herein, the Tax Agreement and the Project Certificate. The Owner shall not use the Project, or permit the Project to be used, in such a way as would result in the loss of the exclusion from gross income for Federal income tax purposes of interest on the Notes, and will not act in any manner that would adversely affect the exclusion from gross income for Federal income tax purposes of interest on the Notes.

Section 7.2. Taxes. Charges and Assessments. The Owner shall pay or cause to be paid on or before the date they become due, all taxes (except taxes imposed on gross or net income), duties, charges, assessments and impositions on, or on account of, the use, occupancy or operation of the Project, and on

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any payments under this Loan Agreement or under the Owner Notes. The Owner shall promptly pay when due all amounts except such as the Owner is diligently contesting in good faith and by appropriate proceedings; provided that the Owner has provided for and is maintaining adequate reserves with respect thereto in accordance with GAAP or a bond or other acceptable form of security to assure payment is made.

Section 7.3. Compliance with Orders. Ordinances. Etc. The Owner shall, at its sole cost and expense, comply with all current and future applicable Government Regulations, the failure to comply with which would materially and adversely affect the Project or the use, occupancy or condition thereof. The Owner shall have the right to contest any such Government Regulation and, in the event of any such contest, may refrain from complying therewith during the period of such contest and any appeal therefrom; provided that it has furnished additional security satisfactory to the Noteholder for any loss or damage that the Noteholder may sustain by reason of such non-compliance.

Section 7.4. Books. Records and Inspections. The Owner shall maintain complete and accurate books and records (including records relating to the Project), and, during reasonable times and upon reasonable notice (except upon an Event of Default when no such notice shall be required), shall permit the Issuer and the Noteholder to have full and complete access to such books and records of the Owner, and shall permit the Issuer and the Noteholder to visit, audit, examine, copy and inspect, as applicable, the Owner's books and records, offices, Premises and operations, at the sole cost and expense of the Owner. The Issuer and the Noteholder have no duty to visit the Premises, to supervise or observe construction or to examine any books or records. Any site visit, observation or examination by the Issuer or the Noteholder is solely for the purpose of protecting their respective rights and interests. No site visit, observation or examination by the Issuer or the Noteholder will impose any liability on the Issuer or the Noteholder or result in a waiver of any Event of Default of the Owner or be a representation that the Owner is or will be in compliance with the approved Plans and Specifications for the Project, that the construction of the Project is free from defective materials or workmanship, or that the construction complies with all applicable laws, ordinance and regulations. Neither the Owner, nor any other party, is entitled to rely on any site visit, observation or examination by the Issuer or the Noteholder. The Issuer and the Noteholder owe no duty of care to protect the Owner or any other party against, or to inform the Owner or any other party of, any negligent or defective design or construction of the Project or any other adverse condition affecting the Premises.

Section 7.5. Change in Nature of Operations. The Owner shall not make any material change in the nature of its operations carried on as of the date of issuance of the Notes unless consented to in writing by the Issuer and the Noteholder.

Section 7.6. Owner to Maintain Existence; Consolidation or Merger. Absent the prior written consent of the Noteholder, the Owner shall, as long as the Notes are outstanding, maintain its existence, not dissolve, liquidate, transfer any membership or other equity interest in the Owner or otherwise dispose of all or substantially all of its assets, and not consolidate with or merge into another business entity or permit one or more other business entities to consolidate with or merge into it. Notwithstanding anything to the contrary contained herein, the Owner's Investor Member and Special Member shall be permitted to remove the Manager Member and replace the Manager Member with the Special Member (or another affiliate of the Investor Member) in accordance with the Owner's Operating Agreement without the consent of the Noteholder, provided that (a) the membership interests of any such substitute Manager Member shall be subject to the Noteholder's security interests pursuant to the terms of the Security Agreement, and (b) any such substitute Manager Member shall execute any and all documents, including security agreements and financing statements, as the Noteholder may reasonably request in order to create, perfect, or continue such security interests. Notwithstanding the foregoing, the substitute Manager

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Member shall assume all the rights and obligations of the Manager Member under all of the Loan Documents.

The interest of the Owner's Investor Member and Special Member shall not be transferable without the written consent of the Issuer and the Noteholder, which consents shall not be unreasonably withheld or delayed.

Notwithstanding the foregoing, the Noteholder hereby approves any transfer of the interests of the Investor Member and/or the Special Member to Centerline Corporate Partners XXXVIII LP, a Delaware limited partnership, and/or Centerline Corporate XXXVIII SLP LLC, a Delaware limited liability company.

After all equity contributions have been made pursuant to the terms and conditions of the Operating Agreement, such Investor Member and Special Member interests shall be transferable without the consent of either the Noteholder or the Issuer.

The Owner shall be permitted to amend the Owner's Operating Agreement to reflect such removal and substitution of the

Manager Member or permitted transfer of the Investor Member or Special Member's interests without the consent of the Issuer or the Noteholder.

Section 7.7. Transfer of Project. Absent the prior written consent of the Noteholder and the Issuer, the Owner shall not sell, transfer or otherwise dispose of the Project or any portion thereof (other than sales or other dispositions of obsolete equipment or fixtures in the ordinary course of business) while the Notes are Outstanding.

Section 7.8. Environmental Requirements: Indemnity.

(a) As between the Issuer and the Owner, the Issuer and the Owner agree and understand that the terms and provisions of the Environmental Indemnification Agreement shall govern all indemnifications from the Owner to the Issuer with respect to environmental matters affecting the Project. The terms and provisions of the Environmental Indemnification Agreement are incorporated herein by this reference, mutatis mutandis, as if fully set forth herein with respect to such relationship. As such, the balance of the provisions of this Section govern only the relationship between the Owner and the Noteholder with respect to indemnifications from the Owner to the Noteholder with regard to environmental matters affecting the Project.

(b) For purposes of this Section 7.8, the term "Hazardous Substance" means and includes any substance, material or waste, including asbestos, petroleum and petroleum products (including crude oil), that is or becomes designated, classified or regulated as "toxic," "hazardous" or a "pollutant," or that is or becomes similarly designated, classified or regulated, under any federal, state or local law, regulation or ordinance, but does not include any such substance that is a customary and ordinary household, cleaning or office product used on the Premise by Owner or any tenant or agent of Owner, or customary construction materials used during the course of construction of the Project by the Owner and its general contractor, provided such use is in accordance with applicable hazardous materials laws.

(c) Before signing this Agreement, the Owner researched and inquired into the previous uses and owners of the Premises and obtained a Phase I environmental site assessment and other reports with respect to the environmental conditions of the Premises, a copy of which has been delivered to the Noteholder. Based on that due diligence, the Owner represents and warrants to the Noteholder that, except as the Owner has disclosed to the Noteholder in writing and as described in the Phase I environmental site assessment, to the best of the Owner's

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knowledge, (i) no Hazardous Substance has been disposed of, or released to or from, or otherwise now exists in, on, under or around, the Premises, and (ii) no aboveground or underground storage tanks are now or have ever been located on or under the Premises.

(d) The Owner has complied, and will comply and cause all tenants and any other persons who may come upon the Premises to comply in all material respects with all federal, state and local laws, regulations and ordinances governing or applicable to Hazardous Substances, including those requiring disclosures to prospective and actual buyers or tenants of all or any portion of the Premises. The Owner will not install or allow to be installed any aboveground or underground storage tanks on the Premises. The Owner must comply with the recommendations of any qualified environmental engineer or other expert engaged by the Owner with respect to the Premises. The Owner must promptly notify the Noteholder in writing (i) if it knows, suspects or believes there may be any Hazardous Substance in or around any part of the Premises, any improvements constructed on the Premises, or the soil, groundwater or soil vapor on or under the Premises, or that the Owner or the Premises may be subject to any threatened or pending investigation by any governmental agency under any law, regulation or ordinance pertaining to any Hazardous Substance, and (ii) of any claim made or threatened by any person, other than a governmental agency, against the Owner arising out of or resulting from any Hazardous Substance being present or released in, on or around any part of the Premises, any Improvements constructed on the Premises or the soil, groundwater or soil vapor on or under the Premises (any of the matters described in clauses (i) and (ii) above a "Hazardous Substances Claim").

(e) The Noteholder, and its respective officers, employees, directors, agents, parent, subsidiary, affiliates, assignees, and any purchasers of the Premises at any foreclosure sale with respect to the Mortgage (each individually, an "Indemnified Party," and all collectively, the "Indemnified Parties"), have the right at any reasonable time and upon notice to the Owner to enter and visit the Premises for the purposes of observing the Premises, taking and removing soil or groundwater samples and conducting tests on any part of the Premises. The Indemnified Parties have no duty, however, to visit or observe the Premises or to conduct tests, and no site visit, observation or testing by any Indemnified Party imposes any liability on any Indemnified Party. In no event will any site visit, observation or testing by any Indemnified Party be a representation that Hazardous Substances are or are not present in, on or under the Premises, or that there has been or will be compliance with any law, regulation or ordinance pertaining to Hazardous Substances or any other applicable

governmental law. Neither the Owner nor any other party is entitled to rely on any site visit, observation or testing by any Indemnified Party. The Owner waives to the fullest extent permitted by law any such duty of care on the part of the Indemnified Parties or any other party to protect the Owner or inform the Owner or any other party of any Hazardous Substances or any other adverse condition affecting the Premises. Any Indemnified Party will give the Owner reasonable notice before entering the Premises. The Indemnified Party will make reasonable efforts to avoid interfering with the Owner's use of the Premises in exercising any rights provided in this Section. The Owner must pay all costs and expenses incurred by an Indemnified Party in connection with any inspection or testing conducted in accordance with this subsection. The results of all investigations conducted and/or reports prepared by or for any Indemnified Party must at all times remain the property of the Indemnified Party, and under no circumstances will any Indemnified Party have any obligation whatsoever to disclose or otherwise make available to the Owner or any other party the results or any other information obtained by any of them in connection with the investigations and reports. Notwithstanding the foregoing, the Indemnified Parties hereby reserve the right, and the Owner hereby expressly authorizes any Indemnified Party, to make available to any party (including any governmental agency or authority and any prospective bidder at any foreclosure sale of the Premises with respect to the Mortgage) any and all reports, whether prepared by any Indemnified

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Party or prepared by the Owner and provided to any Indemnified Party (collectively, "Environmental Reports") that any Indemnified Party may have with respect to the Premises. The Owner consents to the Indemnified Parties' notifying any party (either as part of a notice of sale or otherwise) of the availability of any or all of the Environmental Reports and the information contained therein. The Owner acknowledges that the Indemnified Parties cannot control or otherwise assure the truthfulness or accuracy of the Environmental Reports and that the release of the Environmental Reports, or any information contained therein, to prospective bidders at any foreclosure sale of the Premises with respect to the Mortgage may have a material and adverse effect upon the amount that a party may bid at such sale. The Owner agrees that the Indemnified Parties have no liability whatsoever as a result of delivering any or all of the Environmental Reports or any information contained therein to any third party, and the Owner hereby releases and forever discharges the Indemnified Parties from any and all claims, damages, or causes of action, arising out of, connected with or incidental to the Environmental Reports or the delivery thereof.

(f) The Owner must promptly undertake any and all remedial work ("Remedial Work") in response to Hazardous Substances Claims to the extent required by governmental agency or agencies involved or as recommended by prudent business practices, if such standard requires a higher degree of remediation, and in all events to minimize any impairment to the Noteholder's security under the Note Security Documents. All Remedial Work must be conducted (i) in a diligent and timely fashion by licensed contractors acting under the supervision of a consulting environmental engineer, (ii) pursuant to a detailed written plan for the Remedial Work approved by all public or private agencies or persons with a legal or contractual right to such approval, (iii) with insurance coverage pertaining to liabilities arising out of the Remedial Work as is then customarily maintained with respect to such activities, and (iv) only following receipt of any required permits, licenses or approvals. The selection of the Remedial Work contractors and consulting environmental engineer, the contracts entered into with such parties, any disclosures to or agreements with any public or private agencies or parties relating to Remedial Work and the written plan for the Remedial Work (and any changes thereto) at the Noteholder's option, is subject to the Noteholder's prior written approval, which may not be unreasonably withheld or delayed.

(g) The obligations and rights of the parties under this Section 7.8 are secured by the Mortgage until the first to occur of full, final and indefeasible repayment of the Liabilities or the transfer of title to all or any part of the Premises at a foreclosure sale under the Mortgage or by deed in lieu of such foreclosure (any of the foregoing transfers being referred to as a "Foreclosure Transfer"). The parties' obligations and rights under this Section 7.8 continue in full force and effect after the full and final payment of the Liabilities or a Foreclosure Transfer, as the case may be, but (i) in the case of a full and final payment of the Liabilities, the Owner's obligations under this Section 7.8 are thereafter limited to the indemnification obligations of subsections (h) and (i) below as to Indemnified Costs (as defined below) arising out of or as a result of events prior to the full and final payment of the Liabilities, and (ii) in the case of a Foreclosure Transfer, the obligations do not include the obligation to reimburse any Indemnified Party for diminution in value of the Premises resulting from the presence of Hazardous Substances on the Premises before the date of the Foreclosure Transfer if, and to the extent that, the Indemnified Party recovers on a deficiency judgment including compensation for such diminution in value; provided, however, that nothing in this sentence impairs or limits an Indemnified Party's right to obtain a judgment in accordance with applicable law for any deficiency in recovery of all obligations that are secured by the

Mortgage, subject to the provisions of Section 14.1 hereof. As used in this Section 7.8, the term "Indemnified Costs" means all actual or threatened liabilities, claims, actions, causes of action, judgments, orders, damages (including foreseeable and

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unforeseeable consequential damages), costs, expenses, fines, penalties and losses incurred in connection with Hazardous Substances on the Property (including sums paid in settlement of claims and all consultant, expert and reasonable legal fees and expenses of the Noteholder's counsel), including those incurred in connection with any investigation of site conditions or any clean-up, remedial, removal or restoration work (whether of the Premises or any other property), or any resulting damages, harm or injuries to the person or property of any third parties or to any natural resources.

(h) The Owner shall indemnify, defend and hold the Indemnified Parties harmless for, from and against any and all Indemnified Costs directly or indirectly arising out of or resulting from any Hazardous Substance being present or released in, on or around any part of the Premises, or in the soil, groundwater or soil vapor on or under the Premises, including: (i) any claim for such Indemnified Costs asserted against any Indemnified Party by any federal, state or local governmental agency, including the United States Environmental Protection Agency and the Illinois Environmental Protection Agency, and including any claim that any Indemnified Party is liable for any such Indemnified Costs as an "owner" or "operator" of the Premises under any law relating to Hazardous Substances; (ii) any claim for such Indemnified Costs asserted against any Indemnified Party by any person other than a governmental agency, including (1) any person who may purchase or lease all or any portion of the Premises from the Owner, from any Indemnified Party or from any other purchaser or lessee, (2) any person who may at any time have any interest in all or any portion of the Premises, (3) any person who may at any time be responsible for any clean-up costs or other Indemnified Costs relating to the Premises, and (4) any person claiming to have been injured in any way as a result of exposure to any Hazardous Substance; (iii) any Indemnified Costs incurred by any Indemnified Party in the exercise by the Indemnified Party of its rights and remedies under this Section 7.8; and (iv) any Indemnified Costs incurred by any Indemnified Party as a result of currently existing conditions in, on or around the Premises, whether known or unknown by the Owner or the Indemnified Parties at the time this Agreement is executed, or attributable to the acts or omissions of the Owner, any of the Owner's tenants, or any other person in, on or around the Premises with the consent or under the direction of the Owner.

(i) Upon demand by any Indemnified Party, the Owner must defend any investigation, action or proceeding involving any Indemnified Costs that is brought or commenced against any Indemnified Party, whether alone or together with the Owner or any other person, all at the Owner's own cost and by counsel approved by the indemnified Party. In the alternative, any Indemnified Party may elect to conduct its own defense at the Owner's expense.

(j) In addition to any other rights or remedies the Noteholder may have under this Agreement, at law or in equity, upon the occurrence of an Event of Default under this Agreement, the Noteholder may do or cause to be done whatever is necessary to cause the Premises to comply with any and all laws, regulations and ordinances governing or applicable to Hazardous Substances, and any other applicable law, rule, regulation, order or agreement, and the cost thereof will become immediately due and payable upon demand by the Noteholder, and if not paid when due will accrue interest at the default rate set forth in the Notes, until paid. The Owner hereby acknowledges and agrees that any amounts realized by the Noteholder by reason of the following may be applied to pay the Liabilities prior to being applied to pay the Owner's obligations to reimburse the Noteholder for costs and expenses, including those incurred by the Noteholder in enforcing its rights and remedies under the provisions of this Section 7.8: (i) any payments made pursuant to the Notes or any of the Owner Collateral Documents (other than payments made to the Noteholder for reimbursement of costs and expenses or for enforcement of

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its rights and remedies, under the provisions of this Section 7.8); (ii) any foreclosure of the Mortgage or the other documents evidencing or securing the Liabilities (including any amounts realized by reason of any credit bid in connection with any such foreclosure); (iii) any conveyance in lieu of foreclosure; (iv) any other realization upon any security for the Liabilities; (v) any recoveries against the Owner personally (except for recoveries against the Owner for reimbursement of costs and expenses or enforcement of the Noteholder's rights and remedies under this Section 7.8); and (vi) any recoveries against any person or entity other than the Owner (including any guarantor) to the maximum extent permitted by applicable law.

Section 7.9. Insurance. The Owner shall at all times maintain insurance with respect to the Project as is set forth in the Mortgage.

Section 7.10. Project Budget. All Costs of the Project shall be identified by line item in the Development Cost Budget approved in writing by the Noteholder. The initial Development Cost Budget shall have a hard cost contingency line item in the minimum amount of five percent (5%) of the hard cost amount (exclusive of profit and overhead) of the approved contract for construction of the Project between the Owner and a general contractor approved by the Noteholder. The initial Development Cost Budget, once so approved by the Noteholder shall not be modified or amended without the prior written approval of the Noteholder.

Section 7.11. Completion of Construction, (a) The Owner shall commence construction of the Project during or before the Closing Date, and Complete all improvements comprising the Project during or before __, 201__ (the "Completion Date").

(b) For purposes of this Section, the Project shall be deemed "Complete" when (a) the Project has been substantially completed in accordance with the approved Plans and Specifications therefor and all applicable laws and ordinances, as evidenced by a certification of the Owner's design architect; (b) final lien waivers from the Owner's General Contractor and any other contractors providing materials and labor in connection with the Project have been obtained, or the Owner shall have deposited with the Noteholder such surety bond, cash or other security satisfactory to the Noteholder in its sole discretion to secure the payment of any unpaid claims; (c) a certificate of occupancy (or its functional equivalent) has been issued by the City of Chicago Department of Buildings with respect to the Project; (d) the Project has been "placed in service" pursuant to the requirements of Section 42 of the Internal Revenue Code; and (e) all requirements of the Ground Lease relating to construction completion have been satisfied.

Section 7.12. Balancing. The Owner shall maintain the sources and uses of funds for the Project "in balance." The Project is "in balance" whenever the amount of the undisbursed funds (the "Undisbursed Funds") considering all financing sources that are, in the Noteholder's reasonable judgment, available for disbursement to pay Costs of the Project are sufficient, in the Noteholder's reasonable judgment, to pay all budgeted and unpaid Costs of the Project through completion of the Project, except for developer fees. The Project is "out of balance" if and when the Noteholder in its reasonable judgment determines that the Undisbursed Funds for the Project are insufficient to pay for all Costs of the Project.

Section 7.13. Change Orders. The Owner must obtain the Noteholder's prior written approval of any change in any work or materials for the Project (whether positive or negative) exceeding \$25,000 in amount. Also, the Owner must obtain the Noteholder's prior written approval for any change in any work or materials if the aggregate amount of all changes (whether positive or negative) with respect to the Project will then exceed \$ 100,000.

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Section 7.14. Covenant Against Liens. The Owner must pay or otherwise discharge promptly all claims and liens for labor done and materials and services furnished in connection with the construction of the Project. The Owner has the right to contest in good faith any claim or lien, provided that it does so diligently and without prejudice to the Noteholder or delay in completing the Project by the Completion Date. Promptly upon the Noteholder's request, the Owner must provide a bond, cash deposit or other security satisfactory to the Noteholder in the exercise of its reasonable judgment.

Section 7.15. Financial Statements. Within one hundred twenty (120) days after the end of each entity's fiscal years, the Owner must deliver annual unaudited balance sheets and income statements to the Noteholder for itself, the Project and, until construction of the Project is Complete, of the Guarantor, together with a statement showing all changes in the financial condition of any such parties or of the Project occurring during the preceding fiscal year. Also, the Owner must deliver promptly to the Noteholder (a) quarterly operating statements and rent rolls for the Project within thirty (30) days after each fiscal quarter from and after the date that construction of the Project is Complete; and (b) if the Noteholder requests them or they become available, quarterly balance sheets and income statements for the Owner. The Owner must also deliver copies of all federal income tax returns (including all Schedule K-1s and any information returns) filed by the Owner and, until construction of the Project is Complete, the Guarantor within thirty (30) days after the filing of each such income tax or information return.

Section 7.16. Notices. The Owner must notify the Noteholder promptly in writing of: (a) any litigation affecting the Owner, the Manager Member, or the Developer, the defense of which has not been tendered to and accepted by the Owner's insurance carrier; (b) any written or oral communication the Owner receives from any governmental, judicial or legal authority giving notice of any claim or assertion that the Premises or the Project fails in any material respect to comply with any of any applicable law, ordinance, rule, regulation or other governmental requirements; (c) any material adverse change in the physical condition of the Project (including any damage suffered as a result of earthquakes or floods); (d) any material adverse change in financial condition or operations of the Owner, the Manager Member, or the Developer; (e) any change in the ownership or control of the Owner or any of its members; or (f) any default by the

Owner's General Contractor or any subcontractor or material supplier for the Project.

Section 7.17. Zoning Amendments. Subdivisions, etc. The Owner will not, without the prior written consent of the Noteholder, suffer or cause any change in zoning relating to the Premises or permit any vacation of any existing public street or alley serving the Premises or dedicate any portion of the Premises or convert any portion of the Project to condominium or cooperative ownership.

ARTICLE VIII

COVENANTS OF THE ISSUER

Until the payment in full of the Notes and the Owner Notes, and until all Liabilities are indefeasibly satisfied in full, the Issuer covenants and agrees that each of the covenants, undertakings and agreements set forth in this Section shall be complied with.

Section 8.1. Payment of Principal and Interest. The Issuer shall promptly pay the principal of and interest on the Notes at the place, on the dates and in the manner provided in the Note Issuance Agreement and the Notes according to the true intent and meaning thereof; provided, however, that the Notes shall each be a special, limited obligation of the Issuer payable as to principal and interest solely from the Revenues as provided in Section 2.08 of the Note Issuance Agreement. Section 8.2. Owner Notes. The Issuer shall not thwart the efforts of the Owner or the Noteholder to defend (and, upon the written request of the Noteholder, shall assist in such defense if such assistance

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is necessary to adequately defend the rights of the Noteholder thereunder at no cost to the Issuer) the title to the Owner Notes against all claims and demands of all Persons whomsoever, and hereby authorizes the Owner and the Noteholder to defend, on behalf of the Issuer, all such claims and demands.

Section 8.3. Further Assurances. The Issuer shall execute, acknowledge and deliver each and every further act, deed, conveyance, transfer and assurance reasonably necessary or proper for the better assuring of the pledge and assignment to the Noteholder of this Loan Agreement, the Owner Notes, the Owner Collateral Documents and the Security for the Notes. The Owner agrees to pay all expenses incurred by the Issuer in connection with the performance by the Issuer of its agreements under this Section 8.3.

Section 8.4. Arbitrage. The Issuer shall not take any action within its control, or fail to take any action of which it has knowledge, with respect to the investment of the proceeds of the Notes, including, without limitation, moneys on deposit in any Fund or Account in connection with the Notes, whether or not such moneys were derived from the proceeds of the sale of the Notes or from any other source, or with respect to the payments derived from the Owner Notes, which may result in constituting the Notes "arbitrage bonds" within the meaning of Section 148 of the Code and the Regulations. The Issuer further covenants to create a rebate fund upon direction by the Owner to facilitate the payment of any rebatable arbitrage that may arise.

Section 8.5. Volume Cap. The Issuer shall take such actions as may be required to ensure that sufficient volume cap is available under Section 146 of the Code for the issuance of the Notes in compliance with Section 146 and to provide timely evidence of such volume cap in connection with disbursements from the Construction Fund as required by Section 11.2(h) hereof.

Section 8.6. Assignment of Issuer's Rights. As security for the payment of the Notes, the Issuer shall assign and pledge this Loan Agreement (except for Issuer Reserved Rights), the Owner Notes and the Security for the Notes to the Noteholder. The Noteholder and the Owner hereby agree to such assignment, and the Owner agrees that it shall make payments directly to the Noteholder as herein provided, without any defense or rights of set-off whatsoever.

ARTICLE IX

COMPLETION OF PROJECT; ISSUANCE OF NOTES

Section 9.1. Agreement to Complete Project; Application of Note Proceeds. The Owner shall apply the proceeds of the Notes to the acquisition, construction, and equipping of the Project as described in Exhibit B-1 attached hereto. The Owner acknowledges and agrees that the disbursement of proceeds of the Notes shall be made in the order and pursuant to the terms of the Construction Escrow Agreement. The Owner agrees that the acquisition, construction, and equipping of the Project will at all times proceed with due diligence to completion.

Section 9.2. Agreement to Issue the Notes. In order to provide funds to make the Loans to the Owner to pay a portion of the Costs of the Project and related expenses, but subject to the terms and conditions contained in the Note Issuance Agreement, the Issuer agrees that it will issue, sell and cause to be delivered to the Noteholder, the Series 2011A Note in the principal amount of [\$14,857,000] and the Series 201 IB Note in the principal amount of [\$6,143,000], in each case bearing interest and maturing as set forth in the Note Issuance Agreement. The Issuer will deposit, or cause to be

deposited, the proceeds received from the sale of the Notes with the Fiscal Agent for deposit in the respective Construction Accounts of the Construction Fund in accordance with Article IV of the Note Issuance Agreement.

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Section 9.3. Disbursements from the Construction Fund. Upon receipt by the Fiscal Agent of the proceeds from the sale of the Notes as advanced by the Noteholder, the Fiscal Agent will, subject to the prior written approval of the Noteholder, disburse moneys in the related Account of the Construction Fund to or on behalf of the Owner for the following purposes, to the extent included in the related Development Cost Budget or otherwise approved by Noteholder:

- (a) Payment of the initial or acceptance fee of the Fiscal Agent (if any), the fees and expenses for recording or filing any required documents or instruments by which the revenues and receipts to be derived by the Issuer pursuant to this Loan Agreement, the related Owner Notes and the Security for the Notes are assigned and pledged as security for the related Notes, and the fees and expenses for recording or filing any financing statements and any other documents or instruments that either the Owner or counsel to the Issuer may deem desirable to file or record.
- (b) Payment to the Owner of such amounts as shall be necessary to reimburse the Owner in full for all advances and payments made or costs that have been or will be incurred prior to or after the delivery of the Notes for expenditures in connection with the preparation of Plans and Specifications (including any preliminary study or planning of the Project or any aspect thereof), the acquisition, construction, and equipping of the Project and the acquisition and installation necessary to provide utility services and all real or personal properties deemed necessary in connection with the Project.
- (c) Payment or reimbursement to the Owner of all financial, legal and accounting fees and expenses (including all expenses incurred in connection with the placement of the Notes) incurred in connection with the authorization, sale and issuance of the Notes, the preparation of the Note Issuance Agreement, this Loan Agreement, the Security for the Notes, the Owner Documents, the Issuer Documents and all other documents in connection therewith.
- (d) Payment or reimbursement for labor, services, materials and supplies used or furnished on site improvement and in the acquisition, construction, and equipping of the Project as provided in Exhibit B-1 hereto, payment for the cost of the acquisition and installation of utility services or other facilities, and the acquisition and installation of all real and personal property deemed necessary in connection with the Project and payment for the miscellaneous capitalized expenditures incidental to any of the foregoing items.
- (e) Payment or reimbursement of the fees if any, for architectural, engineering, legal, investment banking and supervisory services with respect to the Project, and of any fees payable to the Issuer or the Noteholder, or the Issuer's or the Noteholder's counsel, or to the Investor Member in connection with the financing of the Project.
- (f) To the extent not paid pursuant to a contract for acquisition, construction, or equipping with respect to any part of the Project, payment of the premiums on all insurance required to be taken out and maintained with respect to the Project during the related construction period.
- (g) Payment of the taxes, assessments and other charges, if any, that may become payable during the related construction period with respect to the Project, or reimbursement thereof if paid by the Owner.

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- (h) Payment of expenses incurred in seeking to enforce any remedy against any supplier, conveyor, grantor, contractor or subcontractor in respect of any default under a contract relating to the Project.
- (i) Payment of interest on the related Owner Notes, or reimbursement of the Owner for any payments for such purpose during the related construction period.
- (j) All money remaining in the Construction Fund after the Project is Complete, and after payment or provision for payment of all other items provided for in the preceding subsections (a) to (i), inclusive, of this Section 9.3, shall be used in accordance with Section 9.4 hereof.

Each of the payments referred to in this Section 9.3, other than those payments referred to in subsection (j) above, shall be made upon receipt by the Fiscal Agent of the documents and showings specified in Section 9.5 hereof.

Notwithstanding any other provision hereof or of the Note Issuance Agreement, in the event the moneys in the Construction Fund, together with the balance of monies that are available through the Additional Funding Sources, for payment of the Costs of the Project should not, in the Noteholder's reasonable judgment, be sufficient to pay the costs thereof in full, the Owner agrees within ten (10) days after receipt of written notice thereof from the Noteholder to pay directly, or to deposit in the Construction Fund moneys sufficient to pay, the costs of completing the Project as may be in excess of the moneys available therefor in the Construction Fund and from the Additional Funding Sources. NEITHER THE ISSUER NOR THE NOTEHOLDER MAKES ANY WARRANTY, EITHER EXPRESS OR IMPLIED, THAT THE MONEYS WHICH WILL BE PAID INTO THE CONSTRUCTION FUND, AND WHICH, UNDER THE PROVISIONS

OF THIS LOAN AGREEMENT, WILL BE AVAILABLE FOR PAYMENT OF THE COSTS OF THE PROJECT RELATING TO THE PROJECT, WILL BE SUFFICIENT TO PAY ALL THE COSTS THAT WILL BE INCURRED IN THAT CONNECTION. The Owner agrees that if it should pay or should deposit moneys in the Construction Fund for payment of any portion of the Costs of the Project pursuant to the provisions of this Section 9.3, it shall not be entitled to any reimbursement therefor from the Issuer, the Fiscal Agent or the Noteholder, nor shall it be entitled to any diminution of the amounts payable under the Owner Notes or hereunder. The Owner hereby pledges, sets over and transfers to the Issuer and hereby grants to the Issuer a security interest and right of setoff in all rights to the proceeds in the escrow account, if any, created pursuant to Section 9.4 of this Loan Agreement.

Section 9.4. Completion of the Project, (a) Any moneys (including investment proceeds) remaining in the Series 2011A Construction Account of the Construction Fund on the date the Project is Completed and not set aside for the payment of Costs of the Project not then due and payable shall on such date be placed by the Fiscal Agent in a separate escrow account and used to pay the outstanding principal balance of the Series 2011A Owner Note at the earliest possible redemption date, provided that, until used for such purpose, moneys on deposit in such escrow account may be invested as provided in Section 9.6 hereof, but may not be invested to produce a yield on such moneys (computed from the date the Project was completed and taking into account any investment of moneys during the period from the date the Project was Completed until such moneys were deposited in such escrow account) greater than the lower of the yield on the Series 2011A Note, all as such terms are used in and determined in accordance with Section 148(a) of the Code and the Regulations.

(b) Any moneys (including investment proceeds) remaining in the Series 201 IB Construction Account of the Construction Fund on the date the Project is Completed and not set aside for the payment of Costs of the Project not then due and payable shall on such date be placed by the Fiscal Agent in a separate escrow account and used to pay the outstanding principal

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balance of the Series 201 IB Owner Note at the earliest possible redemption date, provided that, until used for such purpose, moneys on deposit in such escrow account may be invested as provided in Section 9.6 hereof, but may not be invested to produce a yield on such moneys (computed from the date the Project was completed and taking into account any investment of moneys during the period from the date the Project was Completed until such moneys were deposited in such escrow account) greater than the lower of the yield on the Series 201 IB Note, all as such terms are used in and determined in accordance with Section 148(a) of the Code and the Regulations.

(c) No Person not a party hereto shall have any rights to the money or other funds or assets from time to time in the Construction Fund or the escrow accounts referred to in this Section 9.4 or Section 4.02 of the Note Issuance Agreement. Section 9.5. Disbursements. Funds in the Construction Fund shall be disbursed upon written request, substantially in the form of Exhibit C hereto, signed by the Owner and the Noteholder. The Noteholder's disbursement of funds from the Construction Fund, other than the payment or reimbursement of interest pursuant to Section 9.3(i), shall be subject to the satisfaction of the conditions set forth in Articles X and XI hereof.

Immediately following a disbursement, the Owner covenants that written notice of the amount and date of the disbursement shall be provided to the Issuer. Such notice may be provided by an email sent to such address as the Issuer may have designated to be used for such purposes in a prior notice to the Owner.

Section 9.6. Investment of Moneys, (a) Any moneys held as part of the Construction Fund, or the escrow accounts specified in Section 9.4 hereof, or as part of any other Fund or Account in the possession or control of the Fiscal Agent, while acting as such under the Note Issuance Agreement, and any other moneys subject to the requirements of Section 148(a) of the Code, including any moneys which at any time shall constitute "gross proceeds" of the Notes within the meaning of the Regulations, shall be invested, to the extent permitted by law, only in Eligible Investments.

(b) All such investments of moneys held by the Fiscal Agent as a part of the Construction Fund or the escrow accounts specified in Section 9.4 hereof or any other Fund or Account shall be made by the Fiscal Agent at the direction of the Owner (which direction shall be either in writing or given orally and confirmed in writing). The approval of the Issuer shall not be required prior to the making of any such investment, but the Issuer reserves the right (which right is subject to assignment as set forth in Section 4.2 hereof) to disapprove in its reasonable discretion any investments or proposed investments of which it has notice. If no direction is given by the Owner, the Issuer may direct (which right is subject to assignment as set forth in Section 4.2 hereof) the Fiscal Agent to invest in any of the Eligible Investments, and, if no direction is given, the Fiscal Agent or any affiliate thereof shall invest in no-load, open-end money market mutual funds (including those of the Fiscal Agent and its affiliates) registered under the Investment Company Act of 1940, provided

that the portfolios of such funds are limited to Government Obligations and each such fund has been assigned a rating by each Rating Agency of "AAA" or "Aaa," as applicable.

(c) The Fiscal Agent may make any and all such investments through its own investment department or that of an affiliate. The investments so purchased shall be held by the Fiscal Agent and shall be deemed at all times a part of the Fund, Account or Subaccount for which the investment was made, and the interest accruing thereon and any profit realized therefrom shall be credited to such Fund, Account or Subaccount, as the case may be, and any net

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losses resulting from such investment shall be charged to such Fund, Account or Subaccount, as the case may be.

Section 9.7. Arbitrage Covenant. The Owner covenants with the Noteholder and the Issuer that, as long as any of the payment obligations hereunder remain unpaid, moneys on deposit in any Fund, Account or Subaccount in connection with the Notes, whether or not such moneys were derived from the proceeds of the sale of the Notes or from any other source, will not be used in a manner that will cause the Notes to be "arbitrage bonds" within the meaning of Section 148 (a) of the Code and the Regulations.

ARTICLE X

CONDITIONS TO APPROVAL OF INITIAL DISBURSEMENTS

All disbursements (other than disbursements solely to pay interest on the Owner Notes) made by the Fiscal Agent of funds deposited and held in the Construction Fund are subject to the prior written approval of the Noteholder as set forth in Articles X (with respect to initial disbursements) and XI (with respect to all disbursements) hereof.

Funds in the Construction Fund may be disbursed to pay Costs of the Project upon fulfillment of the conditions set forth in Section 2:11 of the Note Issuance Agreement, and subject to the disbursement requirements of this Article and Article XI hereof.

The Noteholder's approval of the initial disbursement of proceeds of each of the Loans is subject to the satisfaction of all of the following conditions and delivery of the following documents in form and content acceptable to the Noteholder:

Section 10.1. Documents. All of the documents required to be delivered to the Noteholder or the Fiscal Agent pursuant to this Agreement and the Note Issuance Agreement shall have been duly authorized, executed and delivered to the Noteholder and the Fiscal Agent, respectively, including, without limitation, the related Owners Notes, the related Notes, the related Owner Collateral Documents and such other agreements or documents as may be required by the Noteholder in its discretion, including, without limitation, such intercreditor, subordination or other agreements between and among the Noteholder and third parties making loans to the Owner secured by mortgages of the Owner's estate in the related Premises.

Section 10.2. Title Policy. An ALTA standard form or equivalent construction loan policy of title insurance (the "Title Policy") issued by Greater Illinois Title Company or such other title insurance company as the parties shall jointly designate (the "Title Company"), insuring the lien of the Mortgage with respect to the Premises to be a first priority lien against the Owner's estate in the Premises, subject only to those exceptions as are set forth in the Title Policy and any other exceptions as the Noteholder shall consent to in writing ("Permitted Exceptions"), containing extended coverage over the standard exceptions, including, without limitation, the exceptions for mechanics' lien claims and for matters of survey, and containing a lender's comprehensive endorsement, modified 3.1 zoning endorsement (with parking), mezzanine financing endorsement, location endorsement, survey endorsement, usury endorsement, access, environmental lien endorsement, creditor's rights endorsement, pending disbursement endorsement and such other special endorsements as the Noteholder may reasonably require, together with copies of recorded documents affecting title to the related Premises.

Section 10.3. Survey. A current survey of the Premises prepared by a surveyor licensed in the State of Illinois in accordance with the current minimum detail requirements of the American Land Title Association and showing the boundaries of the Premises, the location of all improvements thereon, the area of the Premises in square feet, set-back lines, encroachments, easements, rights of way and any other

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matters of interest to the Noteholder. The survey shall be in such form as is acceptable to the Noteholder and the Title Company, be certified to the Noteholder and the Title Company, and contain a legal description of the Premises. The survey shall also certify that the Premises are situated in an area designated Zone C ("area of minimal flooding") according to the applicable Federal Emergency Management Agency Flood insurance Rate Maps.

Section 10.4. Documents of Organization/Authority. A true, correct and complete copy of the fully executed Operating Agreements (including all amendments) of the Owner, the Manager Member, and the Developer, together with such

additional documentation as the Noteholder deems necessary to evidence the due organization, good standing and authority of the Owner, the Manager Member, and the Developer, the form and content of which shall be satisfactory to the Noteholder in its discretion.

Section 10.5. Opinions of Counsel. Opinions of Bond Counsel and Owner's counsel, addressing such matters as the Noteholder may request.

Section 10.6. Noteholder's Fees. All fees and expenses of the Noteholder and the Fiscal Agent (if any) in connection with the purchase of the Notes and the assignment of this Agreement and the Owner Notes shall have been paid.

Section 10.7. Searches. Uniform Commercial Code, judgment and federal tax lien searches of the filing offices of the Illinois Secretary of State and Cook County showing all financing statements, tax liens or judgments entered or filed against Owner, the Manager Member, the Developer, the Investor Member, or the Premises, and dated no later than thirty (30) days prior to the date of issuance of the Notes.

Section 10.8. Development Cost Budget. The Development Cost Budget setting forth all costs associated with the acquisition of the Premises and the completion of the Project shall be approved by the Noteholder in writing. Once approved by the Noteholder, any subsequent amendments to the approved Development Cost Budget shall require the further prior written approval of the Noteholder.

Section 10.9. Architect's Contract. A copy of the fully executed contract with the Owner's architect for the Project, in form and content acceptable to the Noteholder. In addition, Owner shall deliver a certification of the Owner's architect that (a) the Plans and Specifications comply with all applicable laws and ordinances; (b) that the Plans and Specifications are complete in all respects and contain all details requisite for construction of the Project, which, when built in accordance therewith, shall be ready for use and occupancy for its intended purpose in compliance with all applicable laws; and (c) that the Plans and Specifications were prepared in a manner consistent with accepted architectural practice.

Section 10.10. Plans and Specifications. Preliminary Plans and Specifications, as approved by the Noteholder, and with evidence of appropriate governmental approvals thereof.

Section 10.11. Operating Documents. Certified copies of all permits, licenses, consents, authorizations, agreements and governmental approvals necessary for the construction of the Project.

Section 10.12. Construction Contract. A general lump sum, firm price or maximum price construction contract written on AIA form_ (or other form acceptable to the Noteholder) between the Owner and a general contractor approved by the Noteholder for construction of the Project in accordance with the Plans and Specifications. At the Noteholder's option, the construction contract shall be collaterally assigned to the Noteholder and such assignment acknowledged and consented to by the general contractor.

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Section 10.13. Sworn Statements. True, correct and complete copies of the sworn statements of the Owner and the Owner's general contractor, executed and acknowledged and in form and content acceptable to the Noteholder.

Section 10.14. Appraisal. An appraisal of the Project prepared by a licensed appraiser acceptable to the Noteholder indicating a fair market value of the Project upon stabilization acceptable to the Noteholder in its discretion. If requested by the Noteholder, the Owner shall deliver a letter from the appraiser indicating that the Noteholder is entitled to rely on the appraisal to the same extent as if the appraisal was addressed to the Noteholder.

Section 10.15. Additional Funding Sources. The Noteholder shall have approved the form and content of all documentation evidencing or securing the loans from the Additional Funding Sources with respect to the Project, and the Noteholder shall receive evidence satisfactory to the Noteholder in its sole and absolute discretion that the conditions to initial disbursement of each of the loans from each of the Additional Funding Sources have been satisfied or waived, and such loans are available for disbursement to fund Costs of the Project with respect to the Project, and that no failure of condition or default, or event or circumstance that with notice or the passage of time, or both, would constitute a default, under any ordinance, resolution or agreement relating to any such loan from an Additional Funding Source exists. The Noteholder and the Additional Funding Sources shall also have agreed in the related Construction Escrow Agreement or otherwise in writing regarding the priority and, to the extent contemporaneously funded, the ratio in which the proceeds of the Loans and the Additional Funding Sources are to be disbursed to finance Costs of the Project (such as agreed to priority or ratio being referred to herein as the "Funding Order").

Section 10.16. Environmental Review. An environmental review of the Premises in detail and form acceptable to the Noteholder. If requested by the Noteholder, the Owner shall deliver a letter from the environmental consultant indicating that the Noteholder is entitled to rely on the environmental review to the same extent as if the environmental review was addressed to the Noteholder.

Section 10.17. Bonds. Performance and payment bonds with respect to the Project from the Owner's general contractor and/or its subcontractors with an aggregate penal sum equal to the full amount of the construction contract written on applicable AIA or HUD forms, or other forms satisfactory to the Noteholder, and underwritten by a surety satisfactory to the Noteholder, naming the Noteholder as co-obligee.

Section 10.18. Equity Requirements. The Noteholder shall have determined, in the exercise of its reasonable discretion, that the aggregate of (a) the principal amount of the Loans, plus (b) the amount of all equity contributed by the Owner, plus (c) all funds unconditionally committed by Additional Funding Sources are sufficient to (i) fully Complete the Buildings and related ancillary improvements in the Project, and (ii) pay all Costs of the Project, identified in the Development Cost Budget together with other sums due under the Loan Documents.

Section 10.19. Ground Lease. The Noteholder shall receive a true, correct and complete copy of the fully executed Ground Lease, which shall be in form and content acceptable to the Noteholder in its sole discretion, together with a certificate of the Issuer, as lessor, certifying that no default exists under the related Ground Lease and, to its knowledge, no event or circumstance exists that with notice or the passage of time, or both, would give rise to a default under the Ground Lease.

Section 10.20. Report of Noteholder's Inspecting Architect. The Noteholder shall have received a written report of its inspecting architect subsequent to review by the inspecting architect, including,

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without limitation, of the Plans and Specifications, the construction contract between the Owner and general contractor, and the construction schedule for the Project.

Section 10.21. Approval of Members/Material Adverse Financial Change. Each member of the Owner shall be acceptable to the Noteholder and there shall have occurred no material adverse change in the financial condition of the Owner, the Manager Member, or the Developer.

Section 10.22. No Material Litigation. No material litigation shall be pending or threatened against the Owner, the Manager Member, or the Developer.

Section 10.23. Loan to Value Requirement. The Project shall have a loan-to-value ratio ("Loan-to-Value Ratio") of not greater than eighty percent (80%), which Loan-to-Value Ratio shall be calculated as the maximum principal amount of the Series 201 IB Loan divided by the Prospective Market Value Upon Stabilization (as hereinafter defined) of the Project. As used herein, "Prospective Market Value Upon Stabilization" means the market value of the Project assuming the Project has attained stabilization, which an income-producing real estate project is expected to achieve under competent management after exposure for leasing in the open market for a reasonable period of time at terms and conditions comparable to competitive offerings. The Prospective Market Value Upon Stabilization shall be based on a current appraisal meeting all applicable regulatory requirements, taking into account current market conditions, including vacancy factors, estimated date of stabilization, discount rates, and rental rates and concessions, as accepted by Noteholder in its reasonable discretion. Any appraisal used to determine the Prospective Market Value Upon Stabilization shall be satisfactory to Noteholder in all respects and shall be obtained at the sole cost and expense of Owner.

Section 10.24. Release of Lien Encumbering Investor Member's Interest in Owner. Prior to the disbursement of an amount of the Series 201 IB Loan in excess of \$51,000, the Owner shall have provided evidence satisfactory to the Noteholder of the release of any lien and security interest of any warehouse lender or other person in the Investor Member's investor membership interest in the Owner.

ARTICLE XI

CONDITIONS PRECEDENT TO ALL DISBURSEMENTS

Unless otherwise approved by the Noteholder (and except with respect to disbursements solely to pay interest on the Notes), disbursements from the related Account in the Construction Fund shall be deposited into the Construction Escrow established with the Title Company pursuant to the Construction Escrow Agreement. Subject to the introductory language of Article X hereof, the Noteholder's approval of each request of the Owner for disbursement of funds held in the Construction Fund shall be subject to satisfaction of the following conditions:

Section 11.1. No Default. No Default or Event of Default, or event which with the giving of notice or lapse of time or both would constitute a Default or Event of Default shall exist hereunder or under the Note Issuance Agreement, and the representations and warranties contained in Article VI hereof shall be true and accurate in all material respects as of the date of each disbursement request.

Section 11.2. Draw Request Documents. The Noteholder or, at the Noteholder's direction, the Title Company shall have received and approved the following documents in form acceptable to the Noteholder with each request for a

disbursement of a Loan:

- (a) a Disbursement Request from the Owner requesting the disbursement, containing any special funding instructions and requesting any necessary changes in the Plans and Specifications, Development Cost Budget or construction schedule;
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- (b) a current Owner's sworn statement completed and certified showing items of the budgeted Costs of the Project, with amounts previously paid and amounts requested for disbursement;
- (c) an "Application for Payment and General Contractor's Sworn Statement" form completed and certified and sworn to by the General Contractor;
- (d) partial lien waivers or releases of lien from the Owner's general contractor for the full amount of the requested disbursement, and partial lien waivers or releases of lien from all material suppliers and subcontractors showing, in the case of all draw requests other than the final draw request, full payment through the preceding draw request, and, in the case of the final draw request, for the full amount of the requested disbursement, or copies of such waivers or releases if the originals are delivered to the Title Company in order to obtain the endorsement hereinafter required;
- (e) a Title Company date down and pending disbursement endorsements updating the Noteholder's Title Policy through the date of the immediately preceding disbursement;
- (f) copies of invoices and other documents to support the full amount of non-construction cost items contained in the requested disbursement;
- (g) certifications from the Owner's architect and the Noteholder's inspecting architect that the work and materials for which payment is requested have been performed or delivered substantially in accordance with the Plans and Specifications and applicable laws and ordinances; certification by the Noteholder's inspecting architect shall be made for the Noteholder's benefit only, and shall not be deemed as an acceptance of the work or a confirmation of the quality of the work and materials performed or supplied;
- (h) written confirmation from the Issuer, which shall not be unreasonably withheld, conditioned, or delayed, substantially in the form of Exhibit E hereto, that sufficient volume cap is available for the disbursement under Section 146 of the Code, which written confirmation shall identify the calendar year in which such volume cap arose in the event that such volume cap is being provided pursuant to a carryforward allocation under Section 146(f) of the Code; such notice may be provided by an email sent from the Issuer to the Internet addresses for the Noteholder and the Owner that each such party has previously provided to the Issuer; and
- (i) such other documentation as may be reasonably requested by the Noteholder.

The requirement in paragraph (h) for a written confirmation of volume cap may be modified or eliminated in accordance with an opinion of Bond Counsel concluding that such modification or elimination of the requirement will not adversely affect the tax-exempt status of interest on the Notes for federal income tax purposes.

Section 11.3. Title Endorsements. The Noteholder shall have received a telephonic commitment from the Title Company to issue an endorsement to the Title Policy extending coverage to include the date and the amount of the requested disbursement, without exception for mechanics' liens or claims of liens, or any other matter not previously approved by the Noteholder in writing, and the Noteholder shall have received and approved a written endorsement to its Title Policy covering the immediately previous disbursement.

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Section 11.4. Retainage. Each disbursement (other than for materials-only subcontracts) relating to the Project shall be subject to a holdback (the "Retainage") equal to ten percent (10%) of all amounts due the Owner's general contractor and each subcontractor until the Owner has Completed the construction of fifty percent (50%) of the Project, as certified in writing by the Owner's architect and confirmed by the Noteholder's consulting or inspecting architect. Thereafter, each subsequent advance shall be equal to the Owner's total costs as reflected in the applicable draw request, net of Retainage in the amount of five percent (5%). All Retainage will be released upon completion of the Project, and upon satisfaction of the conditions for the final disbursement as set forth in Section 11.10 below.

Section 11.5. Mechanics' Liens and Litigation. There shall be no mechanic's lien claim, litigation or proceeding pending or, to the best of Owner's knowledge, threatened against or affecting the Premises, unless the same are being contested in accordance with Section 7.14 hereof, or any pending litigation which would in any manner materially adversely affect the Premises or the priority or enforceability of the Notes, the related Owner Notes, the Mortgage or the other Owner Collateral Documents or the ability of the Owner to complete the acquisition, construction, and equipping of the Project.

Section 11.6. No Default under Construction Contract or Agreements with Additional Funding Sources. There shall exist no default, and there shall exist no event or circumstance that with notice or the passage of time or both would constitute

a default, under (a) the Owner's construction contract with the general contractor, or (b) any note, agreement or other document executed in connection with any Additional Funding Source.

Section 11.7. No Default under Ground Lease or Operating Agreement, (a) There shall exist no default under the Ground Lease, and no event or circumstance shall exist that with notice or the passage of time, or both, would give rise to a default under the Ground Lease.

(b) There shall exist no default under the Operating Agreement, and no event or circumstance shall exist that with notice or the passage of time, or both, would give rise to a default under the Operating Agreement.

Section 11.8. Deposits to Escrow Fund. Reference is made to the Pledge Agreement. No disbursement shall be made of the Series 2011A Loan unless and until there shall be deposited into the Escrow Account of the Escrow Fund established under the Pledge Agreement amounts as provided in Section [3.02] of the Pledge Agreement.

Section 11.9. Funding Priorities. The related Additional Funding Sources shall have agreed to fund proceeds of their respective loans in accordance with the construction funding priorities established pursuant to the Construction Escrow Agreement. No disbursement of proceeds of the Series 201 IB Loan shall be made, without the express written consent of the Noteholder, prior to disbursement of (i) the Initial Equity, (ii) the Affordable Housing Loan, (iii) the DTC Loan, and (iv) the proceeds of the Series 2011A Loan. A disbursement schedule for all sources of funding shall be provided the Construction Escrow Agreement.

Section 11.10. Final Construction Disbursement. The final disbursement and release of Retainage shall be subject to the Noteholder's receipt and approval of the following:

(a) certifications that the acquisition, construction, and equipping of the Project has been completed in substantial compliance with the Plans and Specifications, as well as all applicable laws and ordinances, from the Owner, the Owner's architect and the Noteholder's inspecting architect;

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(b) final lien waivers and affidavits from the Owner's general contractor and any other contractors required by the Title Company to issue its final endorsement to the Noteholder's Title Policy insuring over mechanics' and materialmen's liens;

(c) approval of any surety company issuing performance and payment bonds with respect to the Project;

(d) a final and comprehensive endorsement to the Title Policy for the Project with extended coverage;

(e) a certificate of occupancy, or its equivalent, issued by the City of Chicago;

(f) an as-built survey of the Premises and the Project, satisfying the survey standards and requirements set forth in Section 10.3; and

(g) a full size set of as-built plans for the completed Project.

Notwithstanding the foregoing, in no event shall the Noteholder be obligated to approve disbursement requests made subsequent to the Maturity Date.

ARTICLE XII

EVENTS OF DEFAULT AND REMEDIES

Section 12.1. Events of Default. Each of the following shall constitute an "Event of Default" hereunder:

(a) default by the Owner in the due and punctual payment of any amount required to be paid under the Owner Notes, this Loan Agreement, the Note Issuance Agreement, the Owner Collateral Documents or the Notes, whether by way of principal, interest, fees or otherwise; provided that such default shall not constitute an Event of Default hereunder if it is cured within five days after written notice thereof to the Owner from the Issuer or the Noteholder;

(b) default in the performance or observance of any of the covenants contained in Sections 7.1, 7.6, 7.7, 7.9, 7.12, 7.13, [7.14] or 7.17, which default continues for a period of [30] days after Owner receives written notice from the Noteholder or the Issuer, provided that such [30] days' notice and cure shall not apply in the event of a default under Section 7.7.

(c) default in the performance or observance of any other covenant, agreement or condition (and not constituting an Event of Default under any of the other provisions of this Section 12.1), provided that such default shall not constitute an Event of Default hereunder if it is cured within 90 days after written notice thereof to the Owner from the Issuer or the Noteholder as long as during such period the Owner is using its best efforts to cure such default and such default can be cured within such period;

(d) any Event of Default (which Event of Default continues beyond all applicable notice and cure periods) under the Note Issuance Agreement or any of the Owner Collateral Documents shall occur;

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(e) any representation or warranty made by the Owner herein or in any of the Owner Collateral Documents is false or misleading in any material respect when made, or any schedule, certificate, financial statement, report, notice or other

writing furnished by the Owner to the Issuer or the Noteholder is false or misleading in any material respect on the date as of which the facts therein set forth are stated or certified (or deemed stated or certified);

(f) the dissolution or liquidation of the Owner, the Manager Member, the Developer, or the Investor Member (collectively the "Principal Parties," and individually the "Principal Party," as the context requires); the filing by any Principal Party of a voluntary petition in bankruptcy, whether under Title 11 of the United States Code or otherwise; the failure by any Principal Party promptly to lift any execution, garnishment or attachment of such consequence as will impair its ability to carry on its obligations hereunder; the entering of an order for relief under Title 11 of the United States Code, as amended from time to time, against such Principal Party unless such order is discharged or denied within 90 days after the filing thereof; if a petition or answer proposing the entry of an order for relief under Title 11 of the United States Code, as amended from time to time, is entered by or against such Principal Party, or if a petition or answer proposing the entry of an order for relief under Title 11 of the United States Code, as amended from time to time, or its reorganization, arrangement or debt readjustment under any present or future federal bankruptcy act or any similar federal or state law shall be filed by or against such Principal Party in any court, and such petition or answer shall not be discharged or denied within 90 days after the filing thereof; if a Principal Party shall fail generally to pay its debts as they become due; if a custodian (including a receiver, trustee or liquidator of a Principal Party) shall be appointed for or take possession of all or a substantial part of its property, and shall not be discharged within 90 days after such appointment or taking possession; if a Principal Party shall consent to or acquiesce in such appointment or taking of possession, or assignment by such Principal Party for the benefit of its creditors; the entry by a Principal Party into an agreement of composition with its creditors;

(g) default in the payment when due (subject to any applicable grace period), whether by acceleration or otherwise, of any other Indebtedness (in excess of \$100,000) of, or guaranteed by, the Owner, or default in the performance or observance of any obligation or condition with respect to any such other Indebtedness if the effect of such default is to accelerate the maturity of any such Indebtedness or cause any of such Indebtedness to be prepaid, purchased or redeemed, or to permit the holder or holders thereof, or any trustee or agent for such holder or holders, to cause such Indebtedness to become due and payable, prior to its expressed maturity, or to cause such Indebtedness to be prepaid, purchased or redeemed;

(h) default in the payment when due, or in the performance or observance, of any material obligation of, or condition agreed to by, the Owner with respect to any material purchase or lease of goods or services (except only to the extent that the Owner is contesting the existence of any such default in good faith and by appropriate proceedings subject to applicable notice and cure provisions, if any); or

(i) there shall be entered against the Owner one or more judgments or decrees in excess of \$100,000 in the aggregate at any one time outstanding for the Owner, excluding those judgments or decrees (i) that shall have been stayed, vacated or bonded, (ii) for and to the extent to which the Owner is insured and with respect to which the insurer specifically has assumed responsibility in writing, or, (iii) for and to the extent to which the Owner is otherwise indemnified if the terms of such indemnification are satisfactory to the Issuer and the Noteholder; or

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(j) a default or event of default shall occur under the Ground Lease, which default is not cured before the lapse of any applicable cure period; or

(k) a default or event of default shall occur under the Mortgage or any of the other Owner Documents, which default is not cured before the lapse of any applicable cure period; or

(l) a default or event of default shall occur under any of the documents evidencing, securing or executed in connection with, any loan made by any Additional Funding Source with respect to the Project, including, without limitation, any promissory notes, mortgages or agreements containing covenants, conditions and restrictions, which default is not cured before the lapse of any applicable cure period; or

(m) a default or event of default shall occur under the Operating Agreement, which default is not cured before the lapse of any applicable cure period.

Notwithstanding anything to the contrary herein, the Noteholder hereby agrees that any cure of any default by the Owner made or tendered by one or more of the Owner's members (including, without limitation, the Investor Member) shall be deemed a cure by the Owner and shall be accepted or rejected on the same basis as if made or tendered by the Owner.

Section 12.2. Remedies on Default. If any one or more of the foregoing Events of Default shall occur, then the Noteholder (as assignee of the Issuer pursuant to the Assignment) shall have the right, but not the obligation, and without notice, to exercise any one or more of the following rights and remedies, at any time and from time to time, singularly, successively or collectively, and in such order and when and as often as may from time to time be determined:

(a) The Noteholder may exercise any right, power or remedy permitted to it by law as a holder of the Owner Notes, including the right to declare the entire principal of and all unpaid interest accrued on the Owner Notes to be, and upon written notice to the Owner (with a copy to the Issuer) of such declaration such Owner Notes and the unpaid accrued interest thereon shall become, due and payable, without presentment, demand or protest, all of which are hereby expressly waived. The Owner shall forthwith pay to the Noteholder the entire principal of and interest accrued on the Owner Notes. There shall be automatically waived, rescinded and annulled such declaration of acceleration of the Owner Notes and the consequences thereof when any declaration of acceleration of the Notes pursuant to Section 7.02 of the Note Issuance Agreement has been waived, rescinded and annulled.

(b) The Noteholder may take whatever action at law or in equity that may appear necessary or desirable to collect the payments and other amounts then due and thereafter to become due, or to enforce performance and observance of any obligation, agreement or covenant of the Owner under this Loan Agreement or the other Owner Collateral Documents.

(c) The Noteholder may direct the Fiscal Agent to withhold further disbursements of proceeds made available to the Owner hereunder.

If the Noteholder shall have proceeded to enforce its rights under this Loan Agreement, the Owner Notes, the Owner Collateral Documents or the Security for the Notes, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely to the Noteholder, then and in every such case the Owner, the Issuer and the Noteholder shall be restored, respectively, to their several positions and rights hereunder and thereunder, and all rights, remedies and powers of the Owner, the Issuer and the Noteholder shall continue as though no such proceeding had been taken.

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If there shall be pending proceedings for the bankruptcy or for the reorganization of the Owner under the federal bankruptcy laws or any other applicable law, or in case a custodian, receiver or trustee shall have been appointed for any of the Property of the Owner, or in the case of any other similar judicial proceedings relative to the Owner, or to the creditors or Property of the Owner, the Issuer and the Noteholder shall be entitled and empowered, by intervention in such proceedings or otherwise, to file and prove a claim or claims for the whole amount owing and unpaid pursuant to the Owner Notes and this Loan Agreement, and, in case of any judicial proceedings, to file such proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Issuer and the Noteholder allowed in such judicial proceedings relative to the Owner, its creditors or its Property, and to collect and receive any moneys or other property payable or deliverable on such claims, and to distribute the same after the deduction of its charges and expenses; and any custodian, receiver, assignee or trustee in bankruptcy or reorganization is hereby authorized to make such payments to the Issuer and the Noteholder, and to pay to the Issuer and the Noteholder any amount due it for compensation and expenses, including attorneys' and paralegals' fees, costs, disbursements and expenses incurred by it up to the date of such distribution.

Section 12.3. Right to Perform Covenants: Advances, (a) Notwithstanding anything to the contrary contained herein, if the Owner shall fail to make any payment or perform any act required to be made or performed by it hereunder, then and in each such case the Issuer or the Noteholder, upon not less than 15 days' prior written notice to the Owner, may (but shall not be obligated to) remedy such failure for the account of the Owner, and make advances for that purpose. If such failure involves, has caused or threatens to cause a condition that must, in the opinion of the Issuer or the Noteholder, be cured immediately, the Issuer or the Noteholder may remedy such failure without prior notice to the Owner. No such performance or advance shall operate to release the Owner from any such default and any sums so advanced shall be repayable by the Owner on demand, and shall bear interest at the Past Due Rate. The Issuer agrees that the Noteholder, in its name or in the name of the Issuer, may enforce all rights of the Issuer and all obligations of the Owner under and pursuant to this Loan Agreement, and the Issuer will not enforce such rights and obligations itself except at the written direction of the Noteholder, in each case whether or not the Issuer is in Default under the Note Issuance Agreement; provided, however, that the Issuer hereby reserves to itself the right to enforce all Issuer Reserved Rights.

(b) Notwithstanding anything to the contrary contained herein, no action by any Additional Funding Source to cure any default or Event of Default by the Owner under this Loan Agreement, the Owner Notes, the Owner Collateral Documents and the Security for the Notes shall excuse the performance by Owner hereunder or thereunder, or operate to release Owner from any such default or Event of Default.

Section 12.4. Costs and Expenses, (a) The Owner agrees to pay on demand all of the reasonable out-of-pocket costs and expenses of the Issuer (including the reasonable fees and out-of-pocket expenses of the Issuer's counsel, Bond Counsel, the Noteholder's counsel and local counsel, if any, who may be retained by said counsel) in connection with the

preparation, negotiation, execution, delivery and administration of this Loan Agreement, the Owner Notes, the Owner Collateral Documents or the Security for the Notes and all other agreements, certificates, instruments or documents provided for herein or delivered or to be delivered hereunder or in connection herewith (including all amendments, supplements, modifications, restatements and waivers executed and delivered pursuant hereto or in connection herewith). The Owner further agrees that the Issuer, in its sole discretion, may deduct all such unpaid amounts from the aggregate proceeds of the Owner Notes.

(b) The costs, fees, disbursements and expenses that the Issuer incurs with respect to the following shall be part of the Liabilities, payable by the Owner on demand if, at any time after the date of this Loan Agreement, the Issuer: (i) employs counsel for advice or other representation

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(A) with respect to the amendment or enforcement of this Loan Agreement, the Owner Notes, the Owner Collateral Documents or the Security for the Notes, (B) to represent the Issuer in any work-out or any type of restructuring of the Owner Notes or the Notes, or any litigation, contest, dispute, suit or proceeding or to commence, defend or intervene or to take any other action in or with respect to any litigation, contest, dispute, suit or proceeding (whether instituted by the Issuer, the Noteholder, the Owner or any other Person) in any way or respect relating to this Loan Agreement, the Owner Notes, the Owner Collateral Documents, the Security for the Notes or the Owner's affairs, or any collateral securing the Liabilities hereunder, or (C) to enforce any of the rights of the Issuer with respect to the Owner; and/or (ii) seeks to enforce or enforces any of the rights and remedies of the Issuer with respect to the Owner. Without limiting the generality of the foregoing, such expenses, costs, charges, disbursements and fees include: fees, costs, disbursements and expenses of attorneys, accountants and consultants; court costs and expenses; court reporter fees, costs and expenses; long distance telephone charges; and telegram and facsimile charges.

(c) The Owner agrees to pay on demand, and to save and hold the Issuer harmless from all liability for, any stamp or other taxes that may be payable in connection with or related to the execution or delivery of this Loan Agreement, the Owner Notes, the Owner Collateral Documents, the Security for the Notes, the Notes or of any other agreements, certificates, instruments or documents provided for herein or delivered or to be delivered hereunder or in connection herewith.

(d) All of the Owner's obligations provided for in this Section 12.4 shall be Liabilities and shall survive repayment of the Notes and the Owner Notes, cancellation of the Notes and the Owner Notes, or any termination of this Loan Agreement or any related document.

Section 12.5. Exercise of Remedies. No remedy herein conferred upon or reserved to the Issuer or the Noteholder is intended to be exclusive of any other available remedy, but each and every such remedy shall be cumulative and in addition to every other remedy given under this Loan Agreement, the Owner Notes, the Owner Collateral Documents or the Security for the Notes, or now or hereafter existing at law or in equity or by statute. No delay or omission to exercise any right or power accruing upon any Event of Default hereunder shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Issuer or the Noteholder to exercise any remedy reserved to it in this Article XII, it shall not be necessary to give any notice, other than such notice as may be herein expressly required. Such rights and remedies as are given the Issuer hereunder shall also extend to the Noteholder to the extent applicable, and the Noteholder shall be deemed a third-party beneficiary of all covenants and agreements herein contained.

Section 12.6. Default by Issuer: Limited Liability. Notwithstanding any provision or obligation to the contrary herein set forth, no provision of this Loan Agreement shall be construed so as to give rise to a pecuniary liability of the Issuer or a charge upon the general credit of the Issuer. The liability of the Issuer hereunder shall be limited to its interest in this Loan Agreement, the Owner Notes, the Owner Collateral Documents and the Security for the Notes, and the Lien of any judgment shall be restricted thereto. In the performance of the agreements of the Issuer herein contained, any obligation it may incur for the payment of money shall not be a debt of the Issuer, and the Issuer shall not be liable on any obligation so incurred. The Issuer does not assume general liability for the repayment of the Notes or for the costs, fees, penalties, taxes, interest, commissions, charges, insurance or any other payments recited herein, and the Issuer shall be obligated to pay the same only out of Revenues. The Issuer shall not be required to do any act whatsoever, or exercise any diligence whatsoever, to mitigate the damages to the Owner if an Event of Default shall occur hereunder.

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Section 12.7. Application of Funds. All funds received by the Noteholder are subject to the rights given or action taken under the provisions of Article VII of the Note Issuance Agreement. Notwithstanding any other provision of this Loan Agreement or the Note Issuance Agreement to the contrary, funds received by the Noteholder may be applied (a) as long

as an Event of Default has not occurred and is not continuing, to the payments and other amounts, if any, then due under the Owner Notes or, if all such payments and other amounts, if any, have been paid, the same may be applied as directed by the Owner (subject to the restrictions of the Tax Agreement), and (b) if an Event of Default has occurred and is continuing, as directed and in such order as determined by the Noteholder.

ARTICLE XIII

INDEMNIFICATION

Section 13.1. Indemnification of Issuer and Fiscal Agent, (a) Except as otherwise provided below and subject to Section 14.1 hereof, the Issuer and the Fiscal Agent, and each of their officers, agents, independent contractors, employees, successors and assigns, and, in the case of the Issuer, its elected and appointed officials, past, present or future (hereinafter the "Indemnified Persons"), shall not be liable to the Owner for any reason. The Owner shall defend, indemnify and hold the Indemnified Persons harmless from any loss, claim, damage, tax, penalty or expense (including, but not limited to, reasonable counsel fees, costs, expenses and disbursements), or liability (other than with respect to payment of the principal of or interest on the Owner Notes) of any nature due to any and all suits, actions, legal or administrative proceedings, or claims arising or resulting from, or in any way connected with: (i) the financing, installation, operation, use or maintenance of the Project; (ii) any act, failure to act, or misrepresentation by the Owner or any member of the Owner, or any Person acting on behalf of, or at the direction of, the Owner or any member of the Owner, in connection with the issuance, sale or delivery of the Notes; (iii) any false or misleading representation made by the Owner in the Owner Documents;

(iv) the breach by the Owner of any covenant contained in the Owner Documents, or the failure of the Owner to fulfill any such covenant which are not cured within all applicable notice and cure periods;

(v) enforcing any obligation or liability of the Owner under this Loan Agreement, the Owner Notes, the Owner Collateral Documents, the Security for the Notes or the Owner Documents, or any related agreement; (vi) taking any action requested by the Owner; (vii) taking any action reasonably required by the Owner Documents; or (viii) taking any action considered necessary by the Issuer or the Fiscal Agent, and which is authorized by the Owner Documents. If any suit, action or proceeding is brought against any Indemnified Person, the interests of the Indemnified Person in that suit, action or proceeding shall be defended by counsel to the Indemnified Person or the Owner, as the Indemnified Person shall determine. If such defense is by counsel to the Indemnified Person, the Owner shall indemnify and hold harmless the Indemnified Person for the cost of that defense, including counsel fees, disbursements, costs and expenses. If the Indemnified Persons affected by such suit determine that the Owner shall defend the Indemnified Persons, the Owner shall immediately assume the defense at its own cost. Neither the Indemnified Persons nor the Owner shall be liable for any settlement of any proceeding made without each of their consent. In no event shall the Owner be liable to an Indemnified Person for its own willful misconduct or gross negligence.

(b) Any provision of this Loan Agreement or any other instrument or document executed and delivered in connection therewith to the contrary notwithstanding, the Issuer retains the right to enforce: (i) any applicable federal or state law or regulation or resolution of the Issuer; and (ii) any rights accorded the Issuer by federal or state law or regulation or resolution of the Issuer, and nothing in this Loan Agreement shall be construed as an express or implied waiver thereof.

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(c) If the Indemnified Persons are requested by the Owner to take any action under this Loan Agreement or any other instrument executed in connection herewith for the benefit of the Owner, they will do so if and only if: (i) the indemnified Persons are a necessary party to any such action; (ii) the Indemnified Persons have received specific written direction from the Owner, as required hereunder or under any other instrument executed in connection herewith, as to the action to be taken by the Indemnified Persons; and (iii) a written agreement of indemnification and payment of costs, liabilities and expenses satisfactory to the Indemnified Persons has been executed by the Owner prior to the taking of any such action by the Indemnified Persons.

(d) The obligations of the Owner under this Section 13.1 shall survive any assignment or termination of this Loan Agreement and, as to the Fiscal Agent, any resignation or removal of the Fiscal Agent.

(e) Indemnification of the Issuer by the Owner with respect to environmental matters shall be governed exclusively by the terms and provisions of the Environmental Indemnification Agreement.

ARTICLE XIV MISCELLANEOUS

Section 14.1. Non-recourse Liability: Exceptions. Subject to the terms contained in the next succeeding paragraph, the covenants and agreements contained in this Loan Agreement and the Owner Notes shall be non-recourse to the Owner and all members thereof, and in the event of a default hereunder or under any related document, the sole source of

satisfaction of repayment of the amounts due to the Issuer and the Noteholder hereunder and under the Owner Notes shall be limited to the rights of the Issuer and Noteholder under the Owner Collateral Documents, as well as under any guarantees.

Notwithstanding the immediately preceding paragraph, nothing in this Loan Agreement, in the Owner Notes, in the Owner Collateral Documents or in the Security for the Notes shall limit the rights of the Issuer or the Noteholder, following any of the events hereinafter described, to take any action as may be necessary or desirable to pursue the Owner, the Manager Member, or the Developer for any and all losses incurred by the Issuer or the Noteholder arising from (i) a material misrepresentation, fraud made in writing or misappropriation of funds by the Owner, the Manager Member, or the Developer; (ii) intentional or material waste to the Premises; (iii) use of proceeds of the Loans for costs other than Costs of the Project, (iv) except as may be permitted herein, any transfer of title to all or any portion of the Project without the Issuer's and the Noteholder's prior written consent; (v) the misappropriation or misapplication of insurance proceeds or condemnation awards relating to the Project by the Owner, the Manager Member, or the Developer; (vi) the recovery of rents more than one-month in advance in violation of the Owner Collateral Documents; (vii) any indemnity by the Owner or any other party, any guaranties, completion agreements and any similar rights to payment and performance that have been or may be executed, or that have been or may be granted, by the Owner or any other party in connection with the Loans; or (viii) the default by Owner, the Manager Member, or the Developer in the performance of their respective obligations under this Loan Agreement or the Owner Notes relating to preserving the condition of the Premises or the enforceability or priority of the Issuer's or the Noteholder's interest in the Security for the Notes, including obligations to pay all taxes and charges that may affect or become a lien on the Premises, to maintain the Premises and all insurance in accordance with this Loan Agreement and to repay all sums advanced by Issuer or Noteholder for any such purposes.

Section 14.2. Severability. If any provision of this Loan Agreement shall be held or deemed to be, or shall, in fact, be, inoperative or unenforceable as applied in any particular case in any jurisdiction or

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jurisdictions, or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions hereof or any constitution, statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative or unenforceable to any extent whatsoever. The invalidity of any one or more phrases, sentences, clauses or Sections contained in this Loan Agreement shall not affect the remaining portions of this Loan Agreement, or any part thereof; provided, however, that no holding of invalidity shall require the Issuer to make any payment from any moneys other than Revenues.

Section 14.3. Notices. Any notice, request, complaint, demand, communication or other paper shall be in writing and shall be sufficiently given and shall be deemed given when delivered or mailed by registered or certified mail, postage prepaid, return-receipt requested, or overnight courier service, addressed as follows:

If to the Issuer: City of Chicago, Illinois

Office of Corporation Counsel City Hall, Room 600 121 N. LaSalle Street Chicago, Illinois 60602

With a copy to: City of Chicago, Illinois

Department of Finance 33 N. LaSalle Street, Suite 600 Chicago, Illinois 60602 Attention: Comptroller

If to the Owner: Park Boulevard IIA, LLC

c/o Stateway Associates IIA, LLC 10 West 35th Street, 9th Floor Chicago, IL 60616 Attention: James Miller

And: c/o Davis Associates Managers, LLC

3619 S. State Street, Suite 400 Chicago, IL 60609 Attention: Allison Davis

With a copy to: Applegate & Thorne-Thomsen, P.C.

322 So. Green Street, Suite 400 Chicago, Illinois 60607 Attention: Bennett P. Applegate

With a copy to: Centerline Capital Group

625 Madison Avenue, 5th Floor

New York, NY 10022

Attention: Eric Trucksess, Managing Director Attention: Michael Curran, Senior Managing Director

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And: Nixon Peabody LLP

401 9th Street NW Washington, DC 20004 Attention: Richard S. Goldstein

If to the Fiscal Agent:

If to the Noteholder: With copies to:

U.S. Bank National Association Community Development Lending MK-LL-RY2C
209 South LaSalle Street, Suite 201
Chicago, Illinois 60604

Attention: Andrew W. Hugger, Asst. VP

At the address shown in the books of the Note Registrar

U.S. Bank National Association Community Development Lending MK-LL-RY2C
209 South LaSalle Street, Suite 201
Chicago, Illinois 60604

Attention: Andrew W. Hugger, Asst. VP

Charity & Associates, P.C. 20 North Clark Street, Suite 1150 Chicago, Illinois 60602 Attention: Elvin E. Charity, Esq.

A duplicate copy of each notice required to be given hereunder by the Noteholder or the Fiscal Agent to the Issuer or the Owner shall also be given to the others. The Issuer, the Owner, the Fiscal Agent and the Noteholder may designate any further or different addresses to which subsequent notices, requests, complaints, demands, communications and other papers shall be sent.

Section 14.4. Assignments. Except as otherwise expressly provided herein, this Loan Agreement may not be assigned by any party without the consent of the other and the Noteholder, except that the Issuer shall assign to the Noteholder certain of its rights under this Loan Agreement as provided by Section 4.2 hereof, and the Noteholder may assign such rights to its successors and assigns as owner of the Notes.

Section 14.5. Counterparts. This Loan Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument; provided, however, that for purposes of perfecting a security interest in this Loan Agreement under Article 9 of the Illinois Uniform Commercial Code, only the counterpart delivered, pledged and assigned to the Noteholder shall be deemed the original.

Section 14.6. Amounts Remaining in the Note Issuance Agreement Funds. It is agreed by the parties hereto that after payment in full of: (a) the principal of and interest on the Notes (or provision for payment thereof having been made in accordance with the provisions of the Note Issuance Agreement); (b) the fees, charges, disbursements, costs and expenses of the Noteholder and the Fiscal Agent in accordance with the Note Issuance Agreement; and (c) all other amounts required to be paid under this Loan Agreement, the Owner Notes and the Note Issuance Agreement, then any amounts remaining in any of the Funds or Accounts created under the Note Issuance Agreement shall be paid by the Fiscal Agent as

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follows: (i) first, to the Issuer to the extent of any moneys owed by the Owner to the Issuer pursuant to the Note Documents, and (ii) second, to the Owner.

Section 14.7. Amendments. Changes and Modifications. Subsequent to the initial issuance of the Notes and prior to their payment in full (or provision for payment thereof having been made in accordance with the provisions of the Note Issuance Agreement), this Loan Agreement may not be effectively amended, changed, modified, altered or terminated without the written consent of the Noteholder and, with respect to the Issuer Reserved Rights, the Issuer.

Section 14.8. Governing Law: Jury Trial. This Loan Agreement and the Owner Notes, and the rights and obligations of the parties hereunder and thereunder, shall be construed in accordance with, and shall be governed by, the laws of the State of Illinois, without regard to its conflict of laws principles.

THE OWNER HEREBY IRREVOCABLY WAIVES ANY RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING (I) TO ENFORCE OR DEFEND ANY RIGHTS UNDER OR IN CONNECTION WITH THIS LOAN AGREEMENT OR THE OWNER NOTES, OR ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED, OR WHICH MAY IN THE FUTURE BE DELIVERED, IN CONNECTION HERewith OR THEREwith, OR (ID ARISING FROM ANY DISPUTE OR CONTROVERSY IN CONNECTION WITH OR RELATED TO THIS LOAN AGREEMENT OR THE OWNER NOTES, OR ANY SUCH AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT, AND AGREES THAT ANY SUCH ACTION OR COUNTERCLAIM SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY. THE OWNER IRREVOCABLY AGREES THAT, SUBJECT TO THE ISSUER'S SOLE AND ABSOLUTE ELECTION, ANY ACTION OR PROCEEDING IN ANY WAY, MANNER OR RESPECT ARISING OUT OF THIS LOAN AGREEMENT, THE OWNER NOTES, THE OWNER COLLATERAL DOCUMENTS AND THE SECURITY FOR THE NOTES, OR ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT

DELIVERED OR WHICH MAY IN THE FUTURE BE DELIVERED IN CONNECTION HERewith OR THEREwith, OR ARISING FROM ANY DISPUTE OR CONTROVERSY ARISING IN CONNECTION WITH OR RELATED TO THIS LOAN AGREEMENT, THE OWNER NOTES, THE OWNER COLLATERAL DOCUMENTS AND THE SECURITY FOR THE NOTES, OR ANY SUCH AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT, SHALL BE LITIGATED ONLY IN THE COURTS HAVING SITUS WITHIN THE CITY OF CHICAGO, STATE OF ILLINOIS, AND THE OWNER HEREBY CONSENTS AND SUBMITS TO THE JURISDICTION OF ANY LOCAL, STATE OR FEDERAL COURT LOCATED WITHIN SUCH CITY AND STATE. THE OWNER HEREBY WAIVES ANY RIGHT IT MAY HAVE TO TRANSFER OR CHANGE THE VENUE OF ANY LITIGATION BROUGHT AGAINST IT IN ACCORDANCE WITH THIS SECTION.

Section 14.9. Term of Loan Agreement. This Loan Agreement shall be in full force and effect from the date hereof, and shall continue in effect until the indefeasible payment in full of all Liabilities. All representations, certifications and covenants by the Owner as to the indemnification of various parties (including, without limitation, the Issuer and the Issuer Indemnified Persons) and the payment of fees and expenses of the Issuer as described herein, and all matters affecting the tax-exempt status of the Notes shall survive the termination of this Loan Agreement and the payment in full of the Owner Notes and the Notes.

Section 14.10. Note Issuance Agreement Provisions. The Note Issuance Agreement provisions concerning the Notes and the other matters therein are an integral part of the terms and conditions of the Loans made by the Issuer to the Owner pursuant to this Loan Agreement, and the execution of this Loan

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Agreement shall constitute conclusive evidence of approval of the Note Issuance Agreement by the Owner to the extent it relates to the Owner and the Project. Additionally, the Owner agrees that, whenever the Note Issuance Agreement by its terms imposes a duty or obligation upon the Owner, such duty or obligation shall be binding upon the Owner to the same extent as if the Owner were an express party to the Note Issuance Agreement, and the Owner hereby agrees to carry out and perform all of its obligations under the Note Issuance Agreement as fully as if the Owner were a party to the Note Issuance Agreement.

Section 14.11. Binding Effect. This Loan Agreement shall inure to the benefit of and shall be binding upon the Issuer and the Owner, and their respective successors and assigns; subject, however, to the limitations contained in Section 4.2 hereof.

Section 14.12. Immunity of Issuer's Officers. No recourse shall be had for the payment of any principal of or interest on the Notes, or for any obligation, covenant or agreement contained in this Loan Agreement, against any past, present or future officer, member, supervisor, director, agent or employee of the Issuer, or any successor entity, as such, either directly or through the Issuer or any such successor entity, under any rule of law or equity, statute or constitution, or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such officer, member, supervisor, director, agent or employee as such is hereby expressly waived and released as a condition of, and in consideration for, the execution and delivery of this Loan Agreement.

Section 14.13. Participations, (a) The Owner acknowledges that the Noteholder shall have the right to grant participations in the Notes and the Owner Notes, pursuant to the Note Issuance Agreement, all without notice to or consent from the Owner. No holder of a participation in the Notes or the Owner Notes shall have any rights under this Loan Agreement.

(b) The Owner hereby consents to the disclosure of any information obtained in connection herewith by the Issuer to any Person which is a participant or potential participant pursuant to clause (a) above, it being understood that the Issuer and its assigns shall advise any such Person of its obligation to keep confidential any nonpublic information disclosed to it pursuant to this Section 14.13. The Issuer shall advise the Owner of each Person which becomes a participant pursuant to clause (a) above.

Section 14.14. Waivers. If any agreement contained in this Loan Agreement should be breached by the Owner and thereafter waived in writing by the Issuer or the Noteholder, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder. For any waiver hereunder to be effective, such shall be in writing and signed by an authorized representative of the party granting the waiver, granting the waiver.

Section 14.15. Patriot Act Notification, (a) As of the date of this Loan Agreement the Owner is, and during the term of this Loan Agreement the Owner shall remain, in full compliance with all the applicable laws and regulations of the United States of America that prohibit, regulate or restrict financial transactions, including, but not limited to, conducting any activity or failing to conduct any activity, if such action or inaction constitutes a money laundering crime, including any money laundering crime prohibited under the Money Laundering Control Act, 18 U.S.C. 1956, 1957, or the Bank Secrecy

Act, 31 U.S.C. 5311 et seq. and any amendments or successors thereto and any applicable regulations promulgated thereunder.

(b) The Owner represents and warrants that: (a) neither it, nor any of its members, or any officer, director or employee, is named as a "Specially Designated National and Blocked Person" as designated by the United States Department of the Treasury's Office of Foreign Assets

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Control, or as a person, group, entity or nation designated in Presidential Executive Order 13224 as a person who commits, threatens to commit, or supports terrorism; (b) it is not owned or controlled, directly or indirectly, by the government of any country that is subject to a United States Embargo; and (c) it is not acting, directly or indirectly, for or on behalf of any person, group, entity or nation named by the United States Treasury Department as a "Specially Designated National and Blocked Person," or for or on behalf of any person, group, entity or nation designated in Presidential Executive Order 13224 as a person who commits, threatens to commit, or supports terrorism; and that it is not engaged in this transaction directly or indirectly on behalf of, or facilitating this transaction directly or indirectly on behalf of, any such person, group, entity or nation.

(c) The Owner acknowledges that it understands and has been advised by its own legal counsel as to the requirements of the applicable laws referred to above, including the Money Laundering Control Act, 18 U.S.C. 1956, 1957, the Bank Secrecy Act, 31 U.S.C. 5311 et seq., the applicable regulations promulgated thereunder, and the Foreign Assets Control Regulations, 31 C.F.R. Section 500 et seq.

Section 14.16. Entire Agreement. This Loan Agreement, together with the Owner Notes, the Owner Collateral Documents, the Security for the Notes, the Notes, the Assignment and the Note Issuance Agreement, constitutes the entire agreement among the parties with respect to the subject matter hereof, and supersedes all written or oral understandings with respect thereto.

[Signatures Appear on Following Page]

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IN WITNESS WHEREOF, the parties have executed this instrument as of the date first above written.

CITY OF CHICAGO

(SEAL) By: _

ATTEST:

Acknowledged and agreed to:

U.S. BANK NATIONAL ASSOCIATION,

as Noteholder

By: _

Its: Senior Vice President

PARK BOULEVARD IIA, LLC, an Illinois limited liability company

By: Park Boulevard IIA Manager, LLC, an Illinois limited liability company, its Manager

By: JLM Investment IIA LLC,

an Illinois limited liability company, its Manager

By: _:

James L. Miller, Manager

[Signature Page to Loan Agreement]

NON-RECOURSE ASSIGNMENT

With the exception of the Issuer Reserved Rights, the interest of the CITY OF CHICAGO in this Loan Agreement and all amounts receivable hereunder have been assigned, without recourse, to U.S. BANK NATIONAL ASSOCIATION, the registered owner of the Notes. For purposes of Article 9 of the Illinois Uniform Commercial Code, the counterpart of this Loan Agreement pledged, delivered and assigned to the Noteholder shall be deemed the original.

CITY OF CHICAGO

By:

EXHIBIT A-1

FORM OF SERIES 2011A OWNER NOTE

\$14,857,000 _2011 CHICAGO, ILLINOIS

The undersigned, FOR VALUE RECEIVED, promise to pay to the order of the CITY OF CHICAGO (the "Issuer"), at the principal office of U.S. BANK NATIONAL ASSOCIATION in Chicago, Illinois, FOURTEEN MILLION EIGHT

HUNDRED FIFTY SEVEN THOUSAND DOLLARS (\$14,857,000) or, if less, the aggregate unpaid principal balance of the Series 2011A Loan (as defined in the hereinafter defined Loan Agreement) made by the Issuer to the undersigned pursuant to the Loan Agreement, due and payable on the Maturity Date (as defined in the Loan Agreement) or at such earlier time as provided in the Loan Agreement.

The undersigned also promises to pay interest on the unpaid principal amount hereof from time to time outstanding from the date hereof until maturity (whether by acceleration or otherwise) and, after maturity, until paid, at the rates per annum and on the dates specified in the Loan Agreement. Principal of and interest on this Note shall be payable at such times and in such amounts as shall be sufficient to pay

the Issuer's Series 2011A Note issued under the Note Issuance Agreement dated as of 1, 2011

among the Issuer, U.S. Bank National Association, and U.S. Bank National Association, as Fiscal Agent.

Payments of principal and interest are to be made in lawful money of the United States of America in same day or immediately available funds.

This Series 2011A Owner Note is the "Series 2011A Owner Note" described in, and is subject to the terms and provisions of, a Loan Agreement, dated as of 1, 2011 (as the same may at any time be amended or modified and in effect, the "Loan Agreement"), between the undersigned and the Issuer, and payment of this Series 2011A Owner Note is secured as described in the Loan Agreement. Reference is hereby made to the Loan Agreement for a statement of the prepayment rights and obligations of the undersigned, a description of the nature and extent of the security, and the rights of the parties to the related documents in respect of such security, and for a statement of the terms and conditions under which the due date of this Series 2011A Owner Note may be accelerated. Upon the occurrence of any Event of Default as specified in the Loan Agreement, the unpaid principal balance hereof, and interest accrued hereon, may be declared to be forthwith due and payable.

In addition to, and not in limitation of, the foregoing and the provisions of the Loan Agreement, the undersigned further agrees, subject only to any limitation imposed by applicable law, to pay all reasonable expenses, including, but not limited to, attorneys' fees and legal expenses, incurred by the registered owner of this Series 2011A Owner Note in endeavoring to collect any amounts payable hereunder which are not paid when due, whether by acceleration or otherwise.

Subject to certain limitations set forth in Section 14.1 of the Loan Agreement, this Series 2011A Owner Note shall be non-recourse with respect to the undersigned and its members.

All parties hereto, whether as makers, endorsers or otherwise severally waive presentment for payment, demand, protest and notice of dishonor.

A-1-1

THIS SERIES 2011A OWNER NOTE HAS BEEN DELIVERED IN CHICAGO, ILLINOIS, AND SHALL BE DEEMED TO BE A CONTRACT MADE UNDER AND GOVERNED BY THE INTERNAL LAWS OF THE STATE OF ILLINOIS.

PARK BOULEVARD IIA, LLC, an Illinois limited liability company

By: Park Boulevard IIA Manager, LLC, an Illinois limited liability company, its Manager

By: JLM Investment nA, LLC,

an Illinois limited liability company, its Manager

By: _

James L. Miller, Manager

NON-RECOURSE ENDORSEMENT

Pay to the order of U.S. Bank National Association, without recourse against the undersigned.

CITY OF CHICAGO

By:

A-1-2

EXHIBIT A-2

FORM OF SERIES 201 IB OWNER NOTE

\$6,143,000, 2011 CHICAGO, ILLINOIS

The undersigned, FOR VALUE RECEIVED, promise to pay to the order of the CITY OF CHICAGO (the "Issuer") at the principal office of U.S. Bank National Association, in Chicago, Illinois, SIX MILLION ONE HUNDRED AND FORTY-THREE THOUSAND DOLLARS (\$6,143,000) or, if less, the aggregate unpaid principal balance of the Series 201 IB Loan (as defined in the hereinafter defined Loan Agreement) made by the Issuer to the undersigned pursuant to the Loan

Agreement, due and payable on the Maturity Date (as defined in the Loan Agreement) or at such earlier time as provided in the Loan Agreement.

The undersigned also promises to pay interest on the unpaid principal amount hereof from time to time outstanding from the date hereof until maturity (whether by acceleration or otherwise) and, after maturity, until paid, at the rates per annum and on the dates specified in the Loan Agreement. Principal of and interest on this Note shall be payable at such times and in such amounts as shall be sufficient to pay

the Issuer's Series 201 IB Note issued under the Note Issuance Agreement dated as of 1, 2011

among the Issuer, U.S. Bank National Association, and U.S. Bank National Association, as Fiscal Agent.

Payments of principal and interest are to be made in lawful money of the United States of America in same day or immediately available funds.

This Series 201 IB Owner Note is the "Series 201 IB Owner Note" described in, and is subject to the terms and provisions of, a Loan Agreement, dated as of 1, 2011 (as the same may at any time be amended or modified and in effect, the "Loan Agreement"), between the undersigned and the Issuer, and payment of this Series 201 IB Owner Note is secured as described in the Loan Agreement. Reference is hereby made to the Loan Agreement for a statement of the prepayment rights and obligations of the undersigned, a description of the nature and extent of the security, and the rights of the parties to the related documents in respect of such security, and for a statement of the terms and conditions under which the due date of this Series 201 IB Owner Note may be accelerated. Upon the occurrence of any Event of Default as specified in the Loan Agreement, the unpaid principal balance hereof, and interest accrued hereon, may be declared to be forthwith due and payable.

In addition to, and not in limitation of, the foregoing and the provisions of the Loan Agreement, the undersigned further agrees, subject only to any limitation imposed by applicable law, to pay all reasonable expenses, including, but not limited to, attorneys' fees and legal expenses, incurred by the registered owner of this Series 201 IB Owner Note in endeavoring to collect any amounts payable hereunder which are not paid when due, whether by acceleration or otherwise.

Subject to certain limitations set forth in Section 14.1 of the Loan Agreement, this Series 201 IB Owner Note shall be non-recourse with respect to the undersigned and its members.

All parties hereto, whether as makers, endorsers, or otherwise, severally waive presentment for payment, demand, protest and notice of dishonor.

A-2-1

THIS SERIES 201 IB OWNER NOTE HAS BEEN DELIVERED IN CHICAGO, ILLINOIS AND SHALL BE DEEMED TO BE A CONTRACT MADE UNDER AND GOVERNED BY THE INTERNAL LAWS OF THE STATE OF ILLINOIS.

PARK BOULEVARD IIA, LLC, an Illinois limited liability company

By: Park Boulevard IIA Manager, LLC, an Illinois limited liability company, its Manager

By: JLM Investment HA, LLC,

an Illinois limited liability company, its Manager

By: _

James L. Miller, Manager

NON-RECOURSE ENDORSEMENT

Pay to the order of U.S. Bank National Association, without recourse against the undersigned.

CITY OF CHICAGO

By:

A-2-2

EXHIBIT B COSTS OF PROJECT

See Tax Agreement and Project Certificate.

B-1

EXHIBIT C

FORM OF DISBURSEMENT REQUEST

U.S. Bank National Association, as Fiscal Agent

209 South LaSalle Street, Suite 201

Chicago, Illinois 60604

Attention: Andrew W. Hugger, Asst. VP

Ladies and Gentlemen:

This Disbursement Request is delivered to you pursuant to Section 9.5 of the Loan Agreement, dated as of _1, 2011 (as amended or modified, the "Loan Agreement"), between Park Boulevard IIA, LLC, an Illinois limited liability company (the "Owner"), and the City of Chicago (the "Issuer"). Unless otherwise defined herein, capitalized terms used herein have the meanings provided in the Loan Agreement.

The undersigned, on behalf of the Owner, hereby requests that a disbursement be made in the aggregate principal amount of \$ _on_ with respect to the Project.

The undersigned, on behalf of the Owner, hereby certifies and warrants that on the date the disbursement requested hereby is made, after giving effect to the making of such disbursement:

(a) that each obligation mentioned herein has been properly incurred subsequent to the date 60 days preceding _ 2011, and is a proper charge against the [Series 2011 A][Series 201 IB] Construction Account of the Construction Fund, or is otherwise permitted in accordance with the Project Certificate;

(b) that other than for costs of issuance, 100% of the amount requested plus all prior disbursements from the Construction Account of the Construction Fund will have been expended on Costs of the Project (consistent with the provisions of the Project Certificate and the Tax Agreement;

(c) no Default or Event of Default has occurred and is continuing, or will result from the making of such disbursement; and

(d) the representations and warranties of the Owner contained in Article VI of the Loan Agreement are true and correct with the same effect as though made on the date hereof.

The undersigned, on behalf of the Owner, agrees that if, prior to the time of the funding of the disbursement requested hereby, any matter certified to herein by it will not be true and correct in all material respects at the time of such funding as if then made, it will immediately so notify the Fiscal Agent and the Issuer. Except to the extent, if any, that prior to the time of the funding of the disbursement requested hereby the Fiscal Agent shall receive written notice to the contrary from the undersigned, on behalf of the Owner, or the Owner, each matter certified to herein shall be deemed once again to be certified as true and correct at the date of such funding as if then made.

Please wire transfer the proceeds of the disbursement as set forth on Annex I attached hereto.

This certificate is given by the undersigned on behalf of the Owner.

C-1

The undersigned has caused this Disbursement Request to be executed and delivered, and the certification and- warranties contained herein to be made, by an authorized officer this _ day of _2011.

APPROVED:

U.S. BANK NATIONAL ASSOCIATION,
a national banking association

By: _ ^ _

Name: _

Its: _

APPROVED:

[Centerline Investor LP III LLC]

PARK BOULEVARD IIA, LLC, an Illinois limited liability company

By: Park Boulevard IIA Manager, LLC, an Illinois limited liability company, its Manager

By: JLM Investment IIA, LLC,

an Illinois limited liability company, its Manager

By: _

James L. Miller, Manager

By: _ Name: Its:

ANNEX I

Amount to be Name, Address, etc.

Transferred Person to be Paid of Transferee

_ Name Account No.

Attention:

Name Account No.

Attention:

C-3

EXHIBIT D WIRE TRANSFER INSTRUCTIONS

U.S. Bank National Association

To Credit Account #: _

ATTN: _

PLEASE INCLUDE:

FOR THE BENEFIT OF: Park Boulevard IIA, LLC Obligor # _

Please notify: _ at _

EXHIBIT E

FORM OF CONFIRMATION OF VOLUME CAP

U.S. Bank National Association, as Fiscal Agent

209 South LaSalle Street, Suite 201

Chicago, Illinois 60604

Attention: Andrew W. Hugger Asst. VP

Park Boulevard IIA, LLC

c/o Stateway Associates IIA, LLC

10 West 3 5th Street, 9th Floor

Chicago, IL 60616

Attention: James Miller

Re: City of Chicago Multi-Family Housing Revenue Notes, Series 2011 (Park Boulevard 2A Project)

Ladies and Gentlemen:

In its Disbursement Request dated _, 20_, Park Boulevard IIA, LLC (the

"Owner") has requested to draw the sum of \$ _ from U.S. Bank National Association, as

Fiscal Agent, pursuant to the terms of the Loan Agreement, dated as of _ 1, 2011 (the "Loan

Agreement"), between the Owner and the City of Chicago (the "Issuer"), with the moneys being disbursed in such draw coming from proceeds of the captioned note issue (the "Notes").

The Issuer understands that a draw under the Loan Agreement will be treated for federal income tax purposes as involving an "issuance" of Notes by the Issuer in the same principal amount.

The Issuer hereby confirms that, according to its books and records, the Issuer has sufficient volume cap under Section 146 of the Internal Revenue Code of 1986, as amended, to permit an issuance of Notes in the amount of the requested draw, which volume cap was initially allocated to the Issuer for calendar year 20_.

Dated: _, 20_. CITY OF CHICAGO

By _ Title:

LEGAL20238031.10

E-1

EXHIBIT E

Form of Land Use Restriction Agreement

(See Attached)

E-1

Recording Requested By and When Recorded Send to:

Perkins Coie LLP

131 South Dearborn Street

Chicago, Illinois 60603

Attention: William E. Corbin, Jr.

LAND USE RESTRICTION AGREEMENT

between

CITY OF CHICAGO

and

PARK BOULEVARD IIA, LLC

an Illinois limited liability company

Dated as of
1,2011

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EXHIBIT A EXHIBIT B EXHIBIT C

LEGAL DESCRIPTION OF THE SITE

INCOME COMPUTATION AND CERTIFICATION

CERTIFICATE OF CONTINUING PROGRAM COMPLIANCE

LAND USE RESTRICTION AGREEMENT

THIS LAND USE RESTRICTION AGREEMENT (this "Agreement"), entered into as of 1, 2011, between the CITY OF CHICAGO, a municipal corporation and home rule unit of local government duly organized and validly existing under the Constitution and laws of the State of Illinois (the "Issuer"), and PARK BOULEVARD IIA, LLC an Illinois limited liability company (the "Owner"),

WITNESSETH:

WHEREAS, the Issuer has issued, sold and delivered its \$14,857,000 Multi-Family Housing Revenue Note, Series 2011A (Park Boulevard Phase 2A Project) (the "Series 2011A Note") and its \$6,143,000 Multi-Family Housing Revenue Note, Series 201 IB (Park Boulevard Phase 2A Project) (the "Series 201 IB Note" and, collectively with the Series 2011A Note, the "Notes"); and

WHEREAS, the Notes are issued pursuant to the Note Issuance Agreement of even date herewith (the "Note Issuance Agreement"), among the Issuer, U.S. Bank National Association, a national banking association, as purchaser of the Notes (the "Noteholder"), and U.S. Bank National Association, a national banking association, as fiscal agent; and WHEREAS, the proceeds derived from the issuance and sale of the Notes have been lent by the Issuer to the Owner pursuant to the Loan Agreement of even date herewith (the "Loan Agreement"), between the Issuer and the Owner for the purpose of financing a portion of the costs of acquiring, rehabilitating, constructing and equipping approximately 128 rental housing units and related facilities for low- and moderate-income tenants to be known as the Park Boulevard Phase 2A Project, consisting of two mid-rise buildings of approximately 80 and 36 units, respectively, and two six-flat buildings (together with all rights and interests of the Owner in common areas in such buildings and on the related site, the "Units"), located on the site described in Exhibit A hereto (the "Site" and, together with the Units, the "Project"); and WHEREAS, the Site is currently owned by the Chicago Housing Authority (the "CHA"), and, upon issuance of the Notes, will be leased to the Owner; and

WHEREAS, the Owner will construct the Units on the Site and will own the Units; and

WHEREAS, in order to assure the Issuer and the Noteholder that interest on the Notes will be excluded from gross income for federal income tax purposes under the Internal Revenue Code of 1986, as amended (the "Code"), and to further the public purposes of the Issuer, certain restrictions on the use and occupancy of the Project under the Code must be established;

NOW, THEREFORE, in consideration of the mutual promises and covenants hereinafter set forth, and of other good and

valuable consideration, the receipt, sufficiency and adequacy of which are hereby acknowledged, the Owner and the Issuer agree as follows:

Section 1. Term of Restrictions.

(a) Occupancy Restrictions. The term of the Occupancy Restrictions set forth in Section 3 hereof shall commence on the first day on which at least 10% of the Units are first occupied following completion of such Units and shall end on the latest of (i) the date which is 15 years after the date on which at least 50% of the Units in the Project are first occupied; (ii) the first date on which no tax-exempt note or bond (including any refunding note or bond) issued with respect to the Project is outstanding (treating, for such purpose, the Project as being financed in part by all Notes); or (iii) the date on which any housing assistance provided with respect to the Project under Section 8 of the United States Housing Act of 1937, as amended, terminates (which period is hereinafter referred with respect to the Project as the "Qualified Project Period").

(b) Rental Restrictions. The Rental Restrictions with respect to the Project set forth in Section 4 hereof shall remain in effect during the Qualified Project Period.

(c) Involuntary Loss or Substantial Destruction. The Occupancy Restrictions set forth in Section 3 hereof, and the Rental Restrictions set forth in Section 4 hereof, shall cease to apply to the Project in the event of involuntary noncompliance caused by fire, seizure, requisition, foreclosure, transfer of title by deed in lieu of foreclosure, change in federal law or an action of a federal agency (with respect to the Project) after the date of delivery of the Notes, which prevents the Issuer from enforcing the Occupancy Restrictions and the Rental Restrictions (with respect to the Project), or condemnation or similar event (with respect to the Project), but only if, within a reasonable time, (i) all of the Notes are promptly retired, or amounts received as a consequence of such event are used to provide a new project which meets all of the requirements of this Agreement, which new project is subject to new restrictions substantially equivalent to those contained in this Agreement, and which is substituted in place of the Project by amendment of this Agreement; and (ii) an opinion from nationally recognized bond counsel (selected by the Issuer) is received to the effect that noncompliance with the Occupancy Restrictions and the Rental Restrictions applicable to the Project as a result of such involuntary loss or substantial destruction resulting from an unforeseen event with respect to the Project will not adversely affect the exclusion of the interest on the Notes from the gross incomes of the owners thereof for purposes of federal income taxation; provided, however, that the preceding provisions of this paragraph shall cease to apply in the case of such involuntary noncompliance caused by foreclosure, transfer of title by deed in lieu of foreclosure or similar event if at any time during the Qualified Project Period with respect to the Project subsequent to such event the Owner or any Affiliated Party (as hereinafter defined) obtains an ownership interest in the Project for federal income tax purposes. "Affiliated Party" means a person whose relationship to another person is such that (i) the relationship between such persons would result in a disallowance of losses under Section 267 or 707(b) of the Code; or (ii) such persons are members of the same controlled group of corporations (as defined in Section 1563(a) of the Code, except that "more than 50%" shall be substituted for "at least 80%" each place it appears therein).

(d) Termination. This Agreement shall terminate with respect to the Project upon the earliest of (i) termination of the Occupancy Restrictions and the Rental Restrictions with respect to the Project, as provided in paragraphs (a) and (b) of this Section 1; or (ii) delivery to the Issuer and the Owner of an opinion of nationally recognized bond counsel (selected by the Issuer) to the effect that continued compliance of the Project with the Rental Restrictions and the Occupancy Restrictions applicable to the Project is not required in order for interest on the Notes to remain excludible from gross income for federal income tax purposes.

(e) Certification. Upon termination of this Agreement, the Owner and the Issuer shall execute and cause to be recorded (at the Owner's expense), in all offices in which this Agreement was recorded, a certificate of termination, specifying which of the restrictions contained herein has terminated.

(f) Encumbrance of Fee. In furtherance of enforcing compliance with the provisions of Section 142(d) of the Code and Section 1.103-8(b) of the Regulations applicable to this Agreement, unless the provisions of paragraph (c) or (d) above apply to the Project resulting in a termination of the restrictions set forth herein, such restrictions shall continue to apply to the Project following the termination of the Owner's or any other party's leasehold estate therein, whether or not the Project is thereafter re-leased by the Issuer.

-2-

Section 2. Project Restrictions. The Owner represents, warrants and covenants that:

(a) The Owner has reviewed the provisions of the Code and the Treasury Regulations thereunder (the "Regulations") applicable to this Agreement (including, without limitation, Section 142(d) of the Code and Section 1.103-8(b) of the

Regulations) with its counsel and understands said provisions.

(b) The Project is being acquired, constructed and equipped for the purpose of providing a "qualified residential rental project" (as such phrase is used in Section 142(d) of the Code) and will, during the term of the Rental Restrictions and Occupancy Restrictions hereunder applicable to the Project, continue to constitute a "qualified residential rental project" under Section 142(d) of the Code and any Regulations heretofore or hereafter promulgated thereunder and applicable thereto.

(c) Substantially all (not less than 95%) of the Project will consist of a "building or structure" (as defined in Section 1.103-8(b)(8)(iv) of the Regulations), or several proximate buildings or structures, of similar construction, each containing one or more similarly constructed residential units (as defined in Section 1.103-8(b)(8)(i) of the Regulations) located on a single tract of land or contiguous tracts of land (as defined in Section 1.103-8(b)(4)(ii)-(B) of the Regulations), which will be owned, for federal tax purposes, at all times by the same person, and financed pursuant to a common plan (within the meaning of Section 1.103-8(b)(4)(ii) of the Regulations), together with functionally related and subordinate facilities (within the meaning of Section 1.103-8(b)(4)(iii) of the Regulations). If any such building or structure contains fewer than five (5) units, no unit in such building or structure shall be Owner-occupied.

(d) None of the Units in the Project will at any time be used on a transient basis, nor will the Project itself be used as a hotel, motel, dormitory, fraternity or sorority house, rooming house, hospital, nursing home, sanitarium, rest home or trailer park or court for use on a transient basis; nor shall any portion of the Project be operated as an assisted living facility which provides continual or frequent nursing, medical or psychiatric services; provided, however that nothing herein shall be understood to prohibit single room occupancy units occupied under month to month leases.

(e) All of the Units in the Project will be leased or rented, or available for lease or rental, on a continuous basis to members of the general public (other than (i) Units for resident managers or maintenance personnel, (ii) Units for Qualifying Tenants as provided for in Section 3 hereof, and (iii) Units which may be rented under the Section 8 assistance program, which units (subject to the Section 8 assistance program) shall be leased to eligible tenants in accordance with Section 8 requirements), subject, however, to the requirements of Section 3(a) hereof. Each Qualifying Tenant (as hereinafter defined) occupying a Unit in the Project shall be required to execute a written lease with a stated term of not less than 30 days nor more than one year.

(f) Any functionally related and subordinate facilities (e.g., parking areas, swimming pools, tennis courts, etc.) which are included as part of the Project will be of a character and size commensurate with the character and size of the Project, and will be made available to all tenants in the Project on an equal basis; fees will only be charged with respect to the use thereof if the charging of fees is customary for the use of such facilities at similar residential rental properties in the surrounding area (i.e., within a one-mile radius), or, if none, then within comparable urban settings in the City of Chicago, and then only in amounts commensurate with the fees being charged at similar residential rental properties within such area. In any event, any fees charged will not be discriminatory or exclusionary as to the Qualifying Tenants (as defined in Section 3 hereof). No functionally related and subordinate facilities will be made available to persons other than tenants or their guests.

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(g) Each residential unit in the Project will contain separate and complete facilities for living, sleeping, eating, cooking and sanitation for a single person or family.

(h) No portion of the Project will be used to provide any health club facility (except as provided in (f) above), any facility primarily used for gambling, or any store, the principal business of which is the sale of alcoholic beverages for consumption off premises, in violation of Section 147(e) of the Code.

Section 3. Occupancy Restrictions. The Owner represents, warrants and covenants with respect to the Project that:

(a) Pursuant to the election of the Issuer in accordance with the provisions of Section 142(d)(1)(A) of the Code, at all times during the Qualified Project Period with respect to the Project at least 40% of the completed Units in the Project shall be continuously occupied (or treated as occupied as provided herein) or held available for occupancy by Qualifying Tenants as herein defined. For purposes of this Agreement, "Qualifying Tenants" means individuals or families whose aggregate adjusted incomes do not exceed 60% of the applicable median gross income (adjusted for family size) for the area in which the Project is located, as such income and area median gross income are determined by the Secretary of the United States Treasury in a manner consistent with determinations of income and area median gross income under Section 8 of the United States Housing Act of 1937, as amended (or, if such program is terminated, under such program as in effect immediately before such determination).

(b) Prior to the commencement of occupancy of any unit to be occupied by a Qualifying Tenant, the prospective tenant's

eligibility shall be established by execution and delivery by such prospective tenant of an Income Computation and Certification in the form attached hereto as Exhibit B (the "Income Certification") evidencing that the aggregate adjusted income of such prospective tenant does not exceed the applicable income limit. In addition, such prospective tenant shall be required to provide whatever other information, documents or certifications are reasonably deemed necessary by the Owner or the Issuer to substantiate the income Certification.

(c) Not less frequently than annually, the Owner shall determine whether the current aggregate adjusted income of each tenant occupying any unit being treated by the Owner as occupied by a Qualifying Tenant exceeds the applicable income limit. For such purpose the Owner shall require each such tenant to execute and deliver the Income Computation and Certification attached hereto as Exhibit B; provided, however, that for any calendar year during which no unit in the Project is occupied by a new resident who is not a qualifying tenant, no Income Computation and Certification for existing tenants shall be required.

(d) Any unit vacated by a Qualifying Tenant shall be treated as continuing to be occupied by such tenant until reoccupied, other than for a temporary period not to exceed 31 days, at which time the character of such unit as a unit occupied by a Qualifying Tenant shall be redetermined.

(e) If an individual's or family's income exceeds the applicable income limit as of any date of determination, the income of such individual or family shall be treated as continuing not to exceed the applicable limit, provided that the income of an individual or family did not exceed the applicable income limit upon commencement of such tenant's occupancy or as of any prior income determination, and provided, further, that if any individual's or family's income as of the most recent income determination exceeds 140% of the applicable income limit, such individual or family shall cease to qualify as a Qualifying Tenant if, prior to the next income determination of such individual or family, any unit in the

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Project of comparable or smaller size to such individual's or family's unit is occupied by any tenant other than a Qualifying Tenant.

(f) The lease to be utilized by the Owner in renting any Unit in the Project to a prospective Qualifying Tenant shall provide for termination of the lease and consent by such person to eviction following 30 days' written notice, subject to applicable provisions of Illinois law (including for such purpose all applicable home rule ordinances), for any material misrepresentation made by such person with respect to the Income Certification with the effect that such tenant is not a Qualified Tenant.

(g) All Income Certifications will be maintained on file at the Project as long as any Notes are outstanding and for five years thereafter with respect to each Qualifying Tenant who occupied a Unit in the Project during the period the restrictions hereunder are applicable, and the Owner will, promptly upon receipt, file a copy thereof with the Issuer.

(h) On the first day of the Qualified Project Period with respect to the Project, on the fifteenth days of January, April, July and October of each year during the Qualified Project Period with respect to the Project, and within 30 days after the final day of each month in which there occurs any change in the occupancy of a Unit in the Project, the Owner will submit to the Issuer a "Certificate of Continuing Program Compliance," in the form attached hereto as Exhibit C, executed by the Owner with respect to the Project.

(i) The Owner shall submit to the Secretary of the United States Treasury (at such time and in such manner as the Secretary shall prescribe) with respect to the Project an annual certification on Form 8703 as to whether the Project continues to meet the requirements of Section 142(d) of the Code. Failure to comply with such requirement may subject the Owner to the penalty provided in Section 6652(j) of the Code.

Section 4. Rental Restrictions. The Owner represents, warrants and covenants with respect to the Project that once available for occupancy, each Unit in the Project will be rented or available for rental on a continuous basis to members of the general public (other than (a) Units for resident managers or maintenance personnel, (b) Units for Qualifying Tenants as provided for in Section 3 hereof, and (c) Units which may be rented under the Section 8 assistance program, which Units (subject to the Section 8 assistance program) shall be leased to eligible tenants in accordance with Section 8 requirements). If a Housing Assistance Payments Contract is subsequently entered into with respect to the Project under the Section 8 assistance program, in administering the restrictions hereunder with respect to the Project the Owner will comply with all Section 8 requirements.

Section 5. Transfer Restrictions. The Owner covenants and agrees that no conveyance, transfer, assignment or any other disposition of title to any portion of the Project (a "Transfer") shall be made prior to the termination of the Rental Restrictions and Occupancy Restrictions hereunder with respect to the Project, unless the transferee pursuant to the Transfer assumes in writing (the "Assumption Agreement"), in a form reasonably acceptable to the Issuer, all of the

executory duties and obligations hereunder of the Owner with respect to such portion of the Project, including those contained in this Section 5, and agrees to cause any subsequent transferee to assume such duties and obligations in the event of a subsequent Transfer by the transferee prior to the termination of the Rental Restrictions and Occupancy Restrictions hereunder with respect to the Project. The Owner shall deliver the Assumption Agreement to the Issuer at least 30 days prior to a proposed Transfer. This Section 5 shall not apply to any involuntary transfer pursuant to Section 1 (c) hereof. This Section shall, not be deemed to restrict the transfer of any membership interest in the Owner or a transfer by foreclosure or deed in lieu of foreclosure.

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Section 6. Enforcement.

- (a) The Owner shall permit all duly authorized representatives of the Issuer to inspect any books and records of the Owner regarding the Project and the incomes of Qualifying Tenants which pertain to compliance with the provisions of this Agreement and Section 142(d) of the Code and the regulations heretofore or hereafter promulgated thereunder.
- (b) In addition to the information provided for in Section 3(i) hereof, the Owner shall submit any other information, documents or certifications reasonably requested by the Issuer, which the Issuer deems reasonably necessary to substantiate continuing compliance with the provisions of this Agreement and Section 142(d) of the Code and the regulations heretofore or hereafter promulgated thereunder.
- (c) The Issuer and the Owner each covenants that it will not take or permit to be taken any action within its control that it knows would adversely affect the exclusion of interest on the Notes from the gross income of the owners thereof for purposes of federal income taxation pursuant to Section 103 of the Code. Moreover, each covenants to take any lawful action within its control (including amendment of this Agreement as may be necessary in the opinion of nationally recognized bond counsel selected by the Issuer) to comply fully with all applicable rules, rulings, policies, procedures, regulations or other official statements promulgated or proposed by the Department of the Treasury or the Internal Revenue Service from time to time pertaining to obligations issued under Section 142(d) of the Code and affecting the Project.
- (d) The Owner covenants and agrees to inform the Issuer by written notice of any violation of its obligations hereunder within five days of first discovering any such violation. If any such violation is not corrected to the satisfaction of the Issuer within the period of time specified by either the Issuer, which shall be (i) the lesser of (A) 45 days after the effective date of any notice to or from the Owner, or (B) 60 days from the date such violation would have been discovered by the Owner by the exercise of reasonable diligence, or (ii) such longer period as may be necessary to cure such violation, provided bond counsel (selected by the Issuer) of nationally recognized standing in matters pertaining to the exclusion of interest on municipal bonds from gross income for purposes of federal income taxation issues an opinion that such extension will not result in the loss of such exclusion of interest on the Notes, without further notice, the Issuer shall declare a default under this Agreement effective on the date of such declaration of default, and the Issuer shall apply to any court, state or federal, for specific performance of this Agreement or an injunction against any violation of this Agreement, or any other remedies at law or in equity or any such other actions as shall be necessary or desirable so as to correct noncompliance with this Agreement.
- (e) The Owner and the Issuer each acknowledges that the primary purposes for requiring compliance with the restrictions provided in this Agreement are to preserve the exclusion of interest on the Notes from gross income for purposes of federal income taxation, and that the Issuer, on behalf of the owners of the Notes, who are declared to be third-party beneficiaries of this Agreement, shall be entitled for any breach of the provisions hereof, to all remedies both at law and in equity in the event of any default hereunder.
- (f) In the enforcement of this Agreement, the Issuer may rely on any certificate delivered by or on behalf of the Owner or any tenant with respect to the Project.
- (g) Nothing in this Section shall preclude the Issuer from exercising any remedies it might otherwise have, by contract, statute or otherwise, upon the occurrence of any violation hereunder.

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(h) Notwithstanding anything to the contrary contained herein, the Issuer hereby agrees that any cure of any default made or tendered by one or more of the Owner's members shall be deemed to be a cure by the Owner and shall be accepted or rejected on the same basis as if made or tendered by the Owner.

Section 7. Covenants to Run with the Land. The Owner hereby subjects the Project, the Site and the Units to the covenants, reservations and restrictions set forth in this Agreement. The Issuer and the Owner hereby declare their express intent that the covenants, reservations and restrictions set forth herein shall be deemed covenants, reservations and

restrictions running with the land to the extent permitted by law, and shall pass to and be binding upon the Owner's successors in title to the Project, the Units, and the Site, throughout the term of this Agreement. Each and every contract, deed, mortgage, lease or other instrument hereafter executed covering or conveying the Project, the Units or the Site, or any portion thereof or interest therein (excluding any transferee of a limited liability company interest in the Owner), shall conclusively be held to have been executed, delivered and accepted subject to such covenants, reservations and restrictions, regardless of whether such covenants, reservations and restrictions are set forth in such contract, deed, mortgage, lease or other instrument.

Section 8. Recording. The Owner shall cause this Agreement and all amendments and supplements hereto to be recorded in the conveyance and real property records of Cook County, Illinois, and in such other places as the Issuer may reasonably request. The Owner shall pay all fees and charges incurred in connection with any such recording.

Section 9. Agents of the Issuer. The Issuer shall have the right to appoint agents to carry out any of its duties and obligations hereunder, and shall, upon written request, certify in writing to the other party hereto any such agency appointment.

Section 10. No Conflict with Other Documents. The Owner warrants and covenants that it has not and will not execute any other agreement with provisions inconsistent or in conflict with the provisions hereof (except documents that are subordinate to the provisions hereof), and the Owner agrees that the requirements of this Agreement are paramount and controlling as to the rights and obligations herein set forth, which supersede any other requirements in conflict herewith.

Section 11. Interpretation. Any capitalized terms not defined in this Agreement shall have the same meaning as terms defined in the Note Issuance Agreement, the Loan Agreement or Section 142(d) of the Code and the regulations heretofore or hereafter promulgated thereunder.

Section 12. Amendment. Subject to any restrictions set forth in the Note Issuance Agreement, this Agreement may be amended by the parties hereto to reflect changes in Section 142(d) of the Code, the regulations hereafter promulgated thereunder and revenue rulings promulgated thereunder, or in the interpretation thereof.

Section 13. Severability. The invalidity of any clause, part or provision of this Agreement shall not affect the validity of the remaining portions thereof.

Section 14. Notices. Any notice, demand or other communication required or permitted hereunder shall be in writing and shall be deemed to have been given if and when personally delivered and receipted for, or, if sent by private courier service or sent by overnight mail service, shall be deemed to have been given if and when received (unless the addressee refuses to accept delivery, in which case it shall be deemed to have been given when first presented to the addressee for acceptance), or on the first day after being sent by telegram, or on the third day after being deposited in United States registered or

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certified mail, postage prepaid. Any such notice, demand or other communication shall be given as provided for in Section 14.3 of the Loan Agreement.

Section 15. Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the State of Illinois, and where applicable, the laws of the United States of America.

Section 16. Limited Liability of Owner. Notwithstanding any other provision or obligation stated in or implied by this Agreement to the contrary, any and all undertakings and agreements of the Owner contained herein shall not (other than as expressly provided hereinafter in this paragraph) be deemed, interpreted or construed as the personal undertaking or agreement of, or as creating any personal liability upon, any past, present or future member of the Owner, and no recourse (other than as expressly provided hereinafter in this paragraph) shall be had against the property of the Owner or any past, present or future member of the Owner, personally or individually for the performance of any undertaking, agreement or obligation, or the payment of any money, under this Agreement or any document executed or delivered by or on behalf of the Owner pursuant hereto or in connection herewith, or for any claim based thereon. It is expressly understood and agreed that the Issuer and the registered owners of the Notes, and their respective successors and assigns, shall have the right to sue for specific performance of this Agreement and to otherwise seek equitable relief for the enforcement of the obligations and undertakings of the Owner hereunder, including, without limitation, obtaining an injunction against any violation of this Agreement or the appointment of a receiver to take over and operate all or any portion of the Project in accordance with the terms of this Agreement. This Section shall survive termination of this Agreement.

[Signatures Appear on Following Page]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed and sealed by their respective, duly authorized representatives, as of the day and year first above written.

CITY OF CHICAGO

By: _; _;

(SEAL) ATTEST:

Acknowledged and agreed to:

PARK BOULEVARD IIA, LLC, an Illinois limited liability company

By: Park Boulevard IIA Manager, LLC, an Illinois limited liability company, its Manager

By: JLM Investment IIA, LLC,

an Illinois limited liability company, its Manager

By: _

James L. Miller, Manager

STATE OF ILLINOIS)

) ss:

COUNTY OF COOK)

BEFORE ME, the undersigned authority, on this day personally appeared_, the

_ of the CITY OF CHICAGO, a municipal corporation and home rule unit of local

government duly organized and validly existing under the Constitution and laws of the State of Illinois (the "Issuer"),

known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that each

executed the same for the purposes and consideration therein expressed and in the capacity therein stated, as the act and deed of said Issuer.

GIVEN UNDER MY HAND and seal of office, this the _ day of _, 2011.

[SEAL] _;

Notary Public in and for the State of Illinois

My commission expires on:

STATE OF ILLINOIS)

) ss:

COUNTY OF COOK)

BEFORE ME, the undersigned authority, on this day personally appeared James L. Miller, Manager of JLM

INVESTMENT IIA LLC,, an Illinois limited liability company and the Manager of PARK BOULEVARD IIA

MANAGER, LLC, an Illinois limited liability company and the Manager of PARK BOULEVARD IIA, LLC, an Illinois

limited liability company (the "Owner"), known to me to be the person whose name is subscribed to the foregoing

instrument, and known to me to be Manager of said entity, and acknowledged to me that he executed the same for the purposes and consideration therein expressed and in the capacity therein stated, as the act and deed of said Manager of

said limited liability company which manages the manager of said Owner.

GIVEN UNDER MY HAND and seal of office, this the __ day of _, 2011.

[SEAL] _

Notary Public in and for the State of Illinois

My commission expires on:

EXHIBIT A SITE LEGAL DESCRIPTION

Common Address: Permanent Index Number:

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EXHIBIT B

INCOME COMPUTATION AND CERTIFICATION*

NOTE TO APARTMENT OWNER: This form is designed to assist you in computing Annual Income in accordance with the method set forth in the Department of Housing and Urban Development ("HUD") Regulations (24 CFR Part 5). You should make certain that this form is at all times up to date with HUD Regulations. All capitalized terms used herein shall have the meanings set forth in the Land

Use Restriction Agreement, dated as of _1, 2011, among the City of Chicago and Park Boulevard IIA, LLC, an Illinois limited liability company (the "Owner").

Re: Park Boulevard Phase 2A Project Chicago, EL

I/We, the undersigned, being first duly sworn, state that I/we have read and answered fully and truthfully each of the following questions for all persons who are to occupy the unit in the above apartment project for which application is

made. Listed below are the names of all persons who intend to reside in the unit:

Social Place of

**Name of Members Relationship to Security Number Employment
of the Household Head of Household Age**

HEAD

SPOUSE

6. Total Anticipated Income. The total anticipated income, calculated in accordance with this paragraph 6, of all persons listed above for the 12-month period beginning the date that I/we plan to move into a unit (i.e.,_) is \$_.

Included in the total anticipated income listed above are:

(a) the full amount, before payroll deductions, of wages and salaries, overtime pay, commissions, fees, tips and bonuses, and other compensation for personal services;

(b) the net income from operation of a business or profession or net income from real or personal property (without deducting expenditures for business expansion or amortization or capital indebtedness); an allowance for depreciation of capital assets used in a business or profession may be deducted, based on straight-line depreciation, as provided in Internal Revenue Service regulation; include any withdrawal of cash or assets from the operation of a business or profession, except to the extent the withdrawal is reimbursement of cash or assets invested in the operation by the above persons;

* The form of Income Computation and Certification shall be conformed to any amendments made to 24 CFR Part 5, or any regulatory provisions promulgated in substitution therefor.

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(c) interest and dividends (see 7(C) below);

(d) the full amount of periodic payments received from social security, annuities, insurance policies, retirement funds, pensions, disability or death benefits, and other similar types of periodic receipts, including a lump sum payment for the delayed start of a periodic payment;

(e) payments in lieu of earnings, such as unemployment and disability compensation, workmen's compensation and severance pay;

(f) the amount of any public welfare assistance payment; if the welfare assistance payment includes any amount specifically designated for shelter and utilities that is subject to adjustment by the welfare assistance agency in accordance with the actual cost of shelter and utilities, the amount of welfare assistance income to be included as income shall consist of:

(i) the amount of the allowance or grant exclusive of the amount specifically designated for shelter or utilities, plus

(ii) the maximum amount that the welfare assistance agency could in fact allow the family for shelter and utilities (if the family's welfare assistance is ratably reduced from the standard of need by applying a percentage, the amount calculated under this paragraph 6(f) shall be the amount resulting from one application of the percentage);

(g) periodic and determinable allowances, such as alimony and child support payments and regular contributions or gifts received from persons not residing in the dwelling; and

(h) all regular pay, special pay and allowances of a member of the Armed Forces. Excluded from such anticipated total income are:

(a) income from employment of children (including foster children) under the age of 18 years;

(b) payment received for the care of foster children or foster adults;

(c) lump-sum additions to family assets, such as inheritances, insurance payments (including payments under health and accident insurance and worker's compensation), capital gains and settlement for personal or property losses;

(d) amounts received by the family that are specifically for, or in reimbursement of, the cost of medical expenses for any family member;

(e) income of a live-in aide;

(f) the full amount of student financial assistance paid directly to the student or to the educational institution;

(g) special pay to a family member serving in the Armed Forces who is exposed to hostile fire;

(h) amounts received under training programs funded by the Department of Housing and Urban Development ("HUD");

(i) amounts received by a disabled person that are disregarded for a limited time for purposes of Supplemental Security Income eligibility and benefits because they are set aside for use under a Plan to Attain Self-Sufficiency (PASS);

(j) amounts received by a participant in other publicly assisted programs which are specifically for or in reimbursement of out-of-pocket expenses incurred (special equipment, clothing, transportation, child care, etc.) and which are made solely

to allow participation in a specific program;

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(k) a resident service stipend in a modest amount (not to exceed \$200 per month) received by a resident for performing a service for the Owner, on a part-time basis, that enhances the quality of life in the Project, including, but not limited to, fire patrol, hall monitoring, lawn maintenance and resident initiatives coordination (no resident may receive more than one stipend during the same period of time);

(l) compensation from state or local employment training programs in training of a family member as resident management staff, which compensation is received under employment training programs (including training programs not affiliated with a local government) with clearly defined goals and objectives, and which compensation is excluded only for the period during which the family member participates in the employment training program;

(m) reparations payment paid by a foreign government pursuant to claims filed under the laws of that government for persons who were persecuted during the Nazi era;

(n) earnings in excess of \$480 for each full-time student, 18 years or older, but excluding the head of household and spouse;

(o) adoption assistance payments in excess of \$480 per adopted child;

(p) deferred periodic payments of supplemental security income and social security benefits that are received in a lump sum payment;

(q) amounts received by the family in the form of refunds or rebates under state or local law for property taxes paid on the dwelling unit;

(r) amounts paid by a state agency to a family with a developmentally disabled family member living at home to offset the cost of services and equipment needed to keep the developmentally disabled family member at home;

(s) temporary, nonrecurring or sporadic income (including gifts); and

(t) amounts specifically excluded by any other federal statute from consideration as income for purposes of determining eligibility or benefits under a category of assistance programs that includes assistance under any program to which the exclusions set forth in 24 CFR 5.609(c) apply.

Assets.

(a) Do the persons whose income or contributions are included in Item 6 above:

(i) have savings, stocks, bonds, equity in real property or other form of capital investment (excluding the values of necessary items of personal property such as furniture and automobiles, equity in a housing cooperative unit or in a manufactured

home in which such family resides, and interests in Indian trust land)? _ Yes

_ No.

(ii) have they disposed of any assets (other than at a foreclosure or bankruptcy sale) during the last two years at less than fair market value? __ Yes _j_ No.

(b) If the answer to (i) or (ii) above is yes, does the combined total value of all such assets owned or disposed of by all such persons total more than \$5,000? _ Yes _ No.

(c) If the answer to (b) above is yes, state:

(i) the total value of all such assets: \$ ____;

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(ii) the amount of income expected to be derived from such assets in the 12-month period beginning on the date of initial occupancy of the unit that you propose to rent: \$ _; and

(iii) the amount of such income, if any, that was included in Item 6 above: • \$ _.

8. Full-time Students.

(a) Are all of the individuals who propose to reside in the unit full-time students? _

Yes _ No.

A full-time student is an individual enrolled as a full-time student (carrying a subject load that is considered full-time for day students under the standards and practices of the educational institution attended) during each of five calendar months during the calendar year in which occupancy of the unit begins at an educational organization which normally maintains a regular faculty and curriculum and normally has a regularly enrolled body of students in attendance or an individual pursuing a full-time course of institutional or farm training under the supervision of an accredited agent of such an educational organization or of a state or political subdivision thereof.

(b) If the answer to 8(a) is yes, are at least two of the proposed occupants of the unit a husband and wife entitled to file a

joint federal income tax return? _Yes_ No. .

9. Relationship to Project Owner. Neither myself nor any other occupant of the unit I/we propose to rent is the Owner, has any family relationship to the Owner, or owns directly or indirectly any interest in the Owner. For purposes of this paragraph, indirect ownership by an individual shall mean ownership by a family member; ownership by a corporation, partnership, estate or trust in proportion to the ownership or beneficial interest in such corporation, partnership, estate or trust held by the individual or a family member; and ownership, direct or indirect, by a partner of the individual.

10. Reliance. This certificate is made with the knowledge that it will be relied upon by the Owner to determine maximum income for eligibility to occupy the unit and is relevant to the status under federal income tax law of the interest on obligations issued to provide financing for the apartment development for which application is being made. I/We consent to the disclosure of such information to the issuer of such obligations, the holders of such obligations, any fiduciary acting on their behalf and any authorized agent of the Treasury Department or the Internal Revenue Service. I/We declare that all information set forth herein is true, correct and complete and based upon information I/we deem reliable, and that the statement of total anticipated income contained in paragraph 6 is reasonable and based upon such investigation as the undersigned deemed necessary.

11. Further Assistance. I/We will assist the Owner in obtaining any information or documents required to verify the statements made herein, including, but not limited to, either an income verification from my/our present employer(s) or copies of federal tax returns for the immediately preceding two calendar years.

12. Misrepresentation. I/We acknowledge that I/we have been advised that the making of any misrepresentation or misstatement in this declaration will constitute a material breach of my/our agreement with the Owner to lease the unit, and may entitle the Owner to prevent or terminate my/our occupancy of the unit by institution of an action for ejection or other appropriate proceedings.

[Signatures Appear on Following Page]

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I/We declare under penalty of perjury that the foregoing is true and correct. Executed this _day of _in_, Illinois.

Applicant Applicant

Applicant Applicant

[Signature of all persons over the age of 18 years listed in 2 above required.] SUBSCRIBED AND SWORN to before me this _day of _

(NOTARY SEAL)

Notary Public in and for the State of _

My Commission Expires: _

FOR COMPLETION BY APARTMENT OWNER ONLY:

1. Calculation of eligible income:

a. Enter amount entered for entire household in 6 above: \$ _

b. (1) if the amount entered in 7(c)(i) above is greater than \$5,000, enter the total amount entered in 7(c)(ii), subtract from that figure the amount entered in 7(c)(iii) and enter the remaining balance (\$ _); (2) multiply the amount entered in 7(c)(i) times the current passbook savings rate as determined by HUD to determine what the total annual earnings on the amount in

7(c)(ii) would be if invested in passbook savings (\$ _), subtract from that figure the amount entered in 7(c)(iii) and enter the remaining balance (\$ _); and (3) enter at right the greater of the amount calculated under (1) or (2) above: \$ _

c. TOTAL ELIGIBLE INCOME (Line 1 .a plus line 1 .b(3)): \$J _

2. The amount entered in 1 .c is:

_ Less than 80% of Median Gross Income for Area.**

_ More than 80% of Median Gross Income for the Area.***

""Median Gross Income for the Area" means the median income for the area where the Project is located as determined by the Secretary of Housing and Urban Development under Section 8(f)(3) of the United States Housing Act of 1937, as amended, or if programs under Section 8(f) are terminated, median income determined under the method used by the Secretary prior to the termination. "Median Gross Income for the Area" shall be adjusted for family size.

***See footnote 2.

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Number of apartment unit assigned: _ Bedroom Size: _ Rent: \$

The last tenants of this apartment unit for a period of 31 consecutive days [had/did not have] aggregate anticipated annual income, as certified in the above manner upon their initial occupancy of the apartment unit, of less than 80% of Median Gross Income for the Area.

Method used to verify applicant(s) income:

_ Employer income verification.

_ Copies of tax returns.

_ Other ()

Owner or Manager

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INCOME VERIFICATION (for employed persons)

The undersigned employee has applied for a rental unit located in a project financed by the City of Chicago. Every income statement of a prospective tenant must be stringently verified. Please indicate below the employee's current annual income from wages, overtime, bonuses, commissions or any other form of compensation received on a regular basis.

Annual wages _

Overtime _

Bonuses _

Commissions _

Total current income _

I hereby certify that the statements above are true and complete to the best of my knowledge.

Signature Date Title

I hereby grant you permission to disclose my income to Park Boulevard IIA, LLC, an Illinois limited liability company, in order that it may determine my income eligibility for rental of an apartment located in one of its projects which has been financed by the City of Chicago.

Signature Date Please send to:

B-7

INCOME VERIFICATION (for self-employed persons)

I hereby attach copies of my individual federal and state income tax returns for the immediately preceding two calendar years and certify that the information shown in such income tax returns is true and complete to the best of my knowledge.

Signature Date

B-8

EXHIBIT C

CERTIFICATE OF CONTINUING PROGRAM COMPLIANCE

The undersigned, on behalf of Park Boulevard IIA, LLC, an Illinois limited liability company (the "Owner"), hereby certifies as follows:

1. The undersigned has read and is thoroughly familiar with the provisions of the Land Use Restriction Agreement, dated as of _1_, 2011 (the "Land Use Restriction Agreement"), between the City of Chicago and the Owner. All capitalized terms used herein shall have the meanings given in the Land Use Restriction Agreement.
2. Based on Certificates of Tenant Eligibility on file with the Owner, as of the date of this Certificate the following number of completed Units in the Project (i) are occupied by Qualifying Tenants (as such term is defined in the Land Use Restriction Agreement), or (ii) were previously occupied by Lower-Income Tenants and have been vacant and not reoccupied except for a temporary period of no more than 31 days:
Occupied by Qualifying Tenants **: _No. of Units
Previously occupied by Qualifying Tenants (vacant and not reoccupied except for a temporary period of no more than 31 days): _No. of Units
3. The total number of completed Units in the Project is _.
4. The total number in 2 is at least 40% of the total number in 3 above.
5. No Event of Default (as defined in the Land Use Restriction Agreement) has occurred and is subsisting under the Land Use Restriction Agreement, except as set forth in Schedule A attached hereto.

PARK BOULEVARD IIA, LLC,
an Illinois limited liability company

By: **Park Boulevard IIA Manager, LLC**,
an Illinois limited liability company, its Manager

By: **JLM Investment IIA, LLC**,
an Illinois limited liability company, its Manager

By: _
James L. Miller, Manager

LEGAL20243452.4

A unit all of the occupants of which are full-time students does not qualify as a unit occupied by Qualifying Tenants, unless one or more of the occupants was entitled to file a joint tax return.

C-1

CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT

SECTION I -- GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a/ if applicable: **Park Boulevard IIA, LLC**

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. ☒ [K] the Applicant

OR

2. ☐ [] a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the Applicant in which the Disclosing Party holds an interest: _

OR

3. ☐ [] a legal entity with a right of control (see Section II.B.1.) State the legal name of the entity in which the Disclosing Party holds a right of control: _

B. Business address of the Disclosing Party: _ io West 35th Street, 9th Floor_
Chicago, , IL 60616_

C. Telephone: (312) 654-1843 Fax: (312) 328-1111 Email: _
jmillers@parkboulevardchicago.com

D. Name of contact person: James L. Miller_

E. Federal Employer Identification No. (if you have one): 27-2565532 •

F. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to which this EDS pertains. (Include project number and location of property, if applicable):

Park Boulevard 2A HED loan, donation tax credits and tax-exempt bond issuance to fund a portion of the construction of an affordable housing project to be located generally between 36th Street, State Street, 37th Street and Dearborn in Chicago.

G. Which City agency or department is requesting this EDS? Department of Housing and Economic Development

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

Specification # and Contract # ' < , •

Ver. 09-01-10

Page 1 of 13

SECTION II - DISCLOSURE OF OWNERSHIP INTERESTS '

A. NATURE OF THE DISCLOSING PARTY

1. Indicate the nature of the Disclosing Party:

☐ Person (X) Limited liability company

☐ Publicly registered business corporation ☐ Limited liability partnership

- ☐ Privately held business corporation ☐ Joint venture
☐ Sole proprietorship ☐ Not-for-profit corporation
☐ General partnership (Is the not-for-profit corporation also a 501(c)(3))?
☐ Limited partnership ☐ Yes ☐ No
☐ Trust ☐ Other (please specify)
2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable: Illinois
3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?
☐ Yes ☐ No ☐ N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles of all executive officers and all directors of the entity. NOTE: For not-for-profit corporations, also list below all members, if any, which are legal entities. If there are no such members, write "no members." For trusts, estates or other similar entities, list below the legal titleholder(s). If the entity is a general partnership, limited partnership, limited liability company, limited liability partnership or joint venture, list below the name and title of each general partner, managing member, manager or any other person or entity that controls the day-to-day management of the Disclosing Party. NOTE: Each legal entity listed below must submit an EDS on its own behalf.

Name Title

Park Boulevard IIA Manager, LLC_Manager_ . ' _■ . _

2. Please provide the following information concerning each person or entity having a direct or indirect beneficial interest (including ownership) in excess of 7.5% of the Disclosing Party. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture,

Page 2 of 13

interest of a member or manager in a limited liability company, or interest of a beneficiary of a trust, a estate or other similar entity. If none, state "None." NOTE: Pursuant to Section 2-154-030 of the Municipal Code of Chicago ("Municipal Code"), the City may require any such additional information from any applicant which is reasonably intended to achieve full disclosure.

Name Business Address Percentage Interest in the Disclosing Party

Park Boulevard IIA Manager, LLC 10 West 35th Street, 9th Floor Chicago, IL 60616 [100%]*

* It is anticipated that at closing [99.98%] of Park Boulevard IIA Manager, LLC's

interest will be transferred to Centerline Investor LP III LLC,, a tax credit-syndicator

SECTION III - BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

Has the Disclosing Party had a "business relationship," as defined in Chapter 2-156 of the Municipal Code, with any City elected official in the 12 months before the date this EDS is signed?

☐ Yes ☐ No

If yes, please identify below the name(s) of such City elected official(s) and describe such relationship(s): ,

SECTION IV - DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist, accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll.

"Lobbyist" means any person or entity who undertakes to influence any legislative or administrative action on behalf of any person or entity other than: (1) a not-for-profit entity, on an unpaid basis, or (2) himself.

"Lobbyist" also means any person or entity any part of whose duties as an employee of another includes undertaking to influence any legislative or administrative action.

If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

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Name (indicate whether Business Relationship to Disclosing Party Fees (indicate whether retained or anticipated Address (subcontractor, attorney, paid or estimated.) NOTE:

to be retained) lobbyist, etc.) "hourly rate" or "t.b.d." is not an acceptable response.

* Please See Attached _

(Add sheets if necessary)

☐ Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities.

SECTION V - CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under Municipal Code Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in " arrearage on any child support obligations by any Illinois court of competent jurisdiction?

☐ Yes ☒ No ☐ No person directly or indirectly owns 10% or more of the

Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

☐ Yes ☐ No

B. FURTHER CERTIFICATIONS

1. Pursuant to Municipal Code Chapter 1-23, Article I ("Article I")(which the Applicant should consult for defined terms (e.g., "doing business") and legal requirements), if the Disclosing Party submitting this EDS is the Applicant and is doing business with the City, then the Disclosing Party certifies as follows: (i) neither the Applicant nor any controlling person is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any sister agency; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. NOTE: If Article I applies to the Applicant, the permanent compliance timeframe in Article I supersedes some five-year compliance timeframes in certifications 2 and 3 below.

Page 4 of 13

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2. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section II.B.1. of this EDS:

'<

- a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily ; excluded from any transactions by any federal, state or local unit of government;
- b. have not, within a five-year period preceding the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;
- c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in clause B.2.b. of this Section V;
- d. have not, within a five-year period preceding the date of this EDS, had one or more public transactions

(federal, state or local) terminated for cause or default; and

e. have not, within a five-year period preceding the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

3. The certifications in subparts 3, 4 and 5 concern:

- the Disclosing Party;
- any "Contractor" (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, "Disclosure of Subcontractors and Other Retained Parties");
- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity. Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity); with respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;
- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").

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Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor nor any Agents have, during the five years before the date this EDS is signed, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the five years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

- a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;
- b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or
- c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or
- d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).

4. Neither the Disclosing Party, Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.

5. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and Security of the U.S. Department of Commerce or their successors: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

6. The Disclosing Party understands and shall comply with the applicable requirements of Chapters 2-55 (Legislative Inspector General), 2-56 (Inspector General) and 2-156 (Governmental Ethics) of the Municipal Code.

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7. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

N/A

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If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one) ☐ is (X) is not a "financial institution" as defined in Section 2-32-455(b) of the Municipal Code.

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code.

We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in Section 2-32-455(b) of the Municipal Code) is a predatory lender within the meaning of Chapter 2-32 of the Municipal Code, explain here (attach additional pages if necessary):

N/A

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

Any words or terms that are defined in Chapter 2-156 of the Municipal Code have the same meanings when used in this Part D.

1. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?

☐ Yes ☒ No

NOTE: If you checked "Yes" to Item D.1., proceed to Items D.2. and D.3. If you checked "No" to Item D.1., proceed to Part E.

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2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

☒ Yes ☐ No

3. If you checked "Yes" to Item D.1., provide the names and business addresses of the City officials or employees having such interest and identify the nature of such interest:

Name	Business Address	Nature of Interest
------	------------------	--------------------

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either 1. or 2. below. If the Disclosing Party checks 2., the Disclosing Party must disclose below or in an attachment to this EDS all information required by paragraph 2. Failure to comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

X. The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

2. The Disclosing Party verifies that, as a result of conducting the search in step I above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

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SECTION VI - CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: If the Matter is federally funded, complete this Section VI. If the Matter is not federally funded, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995 who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary):

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995 have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in Paragraph A.1. above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A.1. and A.2. above.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities".

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A.1. through A.4. above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

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B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

If the Matter is federally funded, federal regulations require the Applicant and all proposed

subcontractors to submit the following information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant?

☒ Yes ☐ No

If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (Sec 41 CFR Part 60-2.)

☐ Yes ☒ No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?

☐ Yes ☒ No

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?

☒ Yes ☐ No

If you checked "No" to question 1. or 2. above, please provide an explanation:

Zero employees.

SECTION VII - ACKNOWLEDGMENTS, CONTRACT INCORPORATION, COMPLIANCE, PENALTIES, DISCLOSURE

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics and Campaign Financing Ordinances, Chapters 2-156 and 2-164 of the Municipal Code, impose certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of these ordinances and a training program is available on line at www.cityofchicago.org/Ethics <<http://www.cityofchicago.org/Ethics>>, and may also be obtained from the City's Board of Ethics, 740 N.

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Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with the applicable ordinances.

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other transactions with the City. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided on this EDS and any attachments to this EDS may be made available to the public on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the

contract requires. NOTE: With respect to Matters subject to Article I of Chapter 1-23 of the Municipal Code (imposing PERMANENT INELIGIBILITY for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by Chapter 1-23 and Section 2-154-020 of the Municipal Code.

The Disclosing Party represents and warrants that:

F.1. The Disclosing Party is not delinquent in the payment of any tax administered by the Illinois Department of Revenue, nor are the Disclosing Party or its Affiliated Entities delinquent in paying any fine, fee, tax or other charge owed to the City. This includes, but is not limited to, all water charges, sewer charges, license fees, parking tickets, property taxes or sales taxes.

F.2 If the Disclosing Party is the Applicant, the Disclosing Party and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed by the U.S. E.P.A. on the federal Excluded Parties List System ("EPLS") maintained by the U. S. General Services Administration.

F.3 If the Disclosing Party is the Applicant, the Disclosing Party will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in F.1. and F.2. above and will not, without the prior written consent of the City, use any such contractor/subcontractor that does not provide such certifications or that the Disclosing Party has reason to believe has not provided or cannot provide truthful certifications.

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NOTE: If the Disclosing Party cannot certify as to any of the items in F.1., F.2. or F.3. above, an explanatory statement must be attached to this EDS.

CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS and Appendix A (if applicable) on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS and Appendix A (if applicable) are true, accurate and complete as of the date furnished to the City.

Park Boulevard IIA, LLC (Print or type name of Disclosing Party)

(Print or type name of person signing)

(Print or type title of person signing)

Signed and sworn to before me on (date) yM2*_J(C^^d/^

a and sworn to before me on (date at (&otL County, J^/u^jL^a {/ (state).

Notary Public.

Commission expire

OFFICIAL SEAL JENNIFER Y. GORE

NOTARY PUBUC STATE OF ILLINOIS : MYCOMMJSSION EXPIRES 4-1-2012

* PARK BOULEVARD IIA, LLC,

an Illinois limited liability company

By: Park Boulevard IIA Manager LLC,

an Illinois limited liability company, its Manager

By: JLM Investment IIA, LLC, ,

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CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFD3AVIT

APPENDIX A

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5 percent It Is not to be completed by any legal entity

which has only an indirect ownership interest in the Applicant.

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister.

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section ILB.1.a., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5 percent ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority. '

Does the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

☐Yes ☒No

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.

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Subcontractors and Other Retained Parties

Name	Address	Relationship	Fees (Estimated)
Boulevard Group	484 Boulevard SE Atlanta. GA 30312	Hope VI	\$349,000
Cambridge Partners & Associates	500 North Plum Grove Road, Palatine. IL 60067	Market Study	\$7,000
Camow. Conlbear & Associates. Ltd.	300 West Adams Street Suite 1200 Chicago, IL 60606	Environmental Consulting	\$5,000
Centerline	62S Madison Avenue, 5th Floor New York. NY 10022	Oue diligence	\$25,000
City of Chicago	121 N. LaSalle Street Chicago. IL 60602	LIHTC, Bond Fees	\$315,000
ComEd	7801 S Lawndale Ave Chicago. IL 60652	Service	\$85,000
Cook County	110 North Clark Street, Third Floor Chicago. IL 60602	Real Estate Taxes	\$75,000
dbHMS	303 Wast Erie, Suite 510 Chicago. IL 60654	Oaslgn	\$73,000
Ground Engineering Consultants. Inc.	350 Pflingsten Road, Unit 106 Northbrook. IL 60062	Engineering	\$12,000
IHDA	401 N. Michigan Ave., Suite 700 Chicago. IL 60611	Application Fees	\$2,500
InlerSpec Inc.	208 Fore Street, Portland. ME 04101	Specification Writing	\$12,000
Johnson & Lee. Ltd.	626 South Wabash Avenue. Suite 210 Chicago, IL 60605	Architect	\$500,000
LM Consultlntq	750 E Bunker Court. Suite 100 Vernon HIUs, IL 60061	Lender Construction Inspection	\$46,600
Matrix Engineering Corp.	33 West Jackson Boulevard, 4th Floor Chicago. IL 60604	Engineering	\$55,000
McKay Landscape Architects	5215 North Ravenswood Avenue, 0306 Chicago. IL 60640	Landscape	\$25,000
Near North National Title	222 North LaSalle Street Chicago. IL 60601	Title Fees	\$30,000
PMA Consultants of Illinois. LLC	333 W. Wacker Drive. Suite 880 Chicago. IL 60606	Consulting	\$8,000
Quartos & Brady LLP	300 N LaSalle. Suite 4000 Chicago, IL 60654	Donation Credit Legal	\$10,000

R.A. Grela & Associates	166 W. Washington. Suite 520 Chicago, IL 60602	Permit Consulting	\$9,700
RK Development Group. Inc.	3619 S. State Street, Suite 400 Chicago, IL 60609	Development Consulting	\$300,000
Schwartz Brothers Insurance	500 West Madison. Suite 2700 Chicago, IL 60861	Insurance	\$140,000
Stateway Community Partners	3619 S. State. Suite 300 Chicago, IL 60609	Leasehold . Acquisition Cos)	\$25,000
Terra Engineering Ltd.	225 West Ohio Street. 4th Floor Chicago, IL 60654	Engineering	\$100,000
Ththman	125 South Wacker Chicago, IL	Construction Cost Study	\$10,000
Urban Property Advisors	6160 North Cicero Ave.. Suite 620 Chicago, IL 60646	Initial Staffing and Marketing	\$30,000
US Bank	209 South LaSalle Street. Suite 210 Chicago, IL 60604	Origination	\$256,250
VOA Associated Incorporated	224 South Michigan Ave., Suite 1400 Chicago, IL 60604	Architect	\$1,000,000
William Blair	222 West Adams Street Chicago, IL 60606	Debt Placement	\$105,000
Applegate & Thome-Thomsen. P.C.	322 S. Green Street, #400 Chicago, IL 60607	Lawyer	\$300,000
Walsh Construction	929 West Adams Street Chicago, IL 60607	Construction	\$31,000,000
FLS Group. LLC	4711 W. Golf Road. Suite 200 Skokie, IL 60076	Accounting	\$25,000
Applied Real Estate Analysis. Inc.	914 South Wabash Avenue Chicago, IL 60605	New Market Study	\$6,500
Daley and George. Ltd.	20 S. Clark St., Suite 400 Chicago, IL 60603	Lawyer	\$60,000

CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT

SECTION I - GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a/ if applicable: **Park Boulevard IIA Manager, LLC**

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. ☐ the Applicant

OR

2. ☒ a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the Applicant in which the Disclosing Party holds an interest: **Park Boulevard IIA, LLC**

OR

3. ☐ a legal entity with a right of control (see Section II.B.1.) State the legal name of the entity in which the Disclosing Party holds a right of control:

B. Business address of the Disclosing Party: **10 West 35th Street, 9th Floor**
Chicago, IL 60616

C. Telephone: (312) 654-1843 Fax: (312) 328-1111 Email: **jmillier@parkboulevardchicago.com**

D. Name of contact person: **James L. Miller**

E. Federal Employer Identification No. (if you have one): **4LHSHSS**

F. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to which this EDS pertains. (Include project number and location of property, if applicable): **Park Boulevard 2A HED loan, donation tax credits and tax-exempt bond issuance to fund a portion of the construction of an affordable housing project to be located generally between 36th Street, State Street, 37th Street and Dearborn in Chicago.**

G. Which City agency or department is requesting this EDS? **Department of Housing and Economic Development**

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

Specification # and Contract #

Ver. 09-01-10

Page 1 of 13

SECTION II - DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

I. Indicate the nature of the Disclosing Party:

☐ Person ☒ Limited liability company

☐ Publicly registered business corporation ☐ Limited liability partnership

☐ Privately held business corporation ☐ Joint venture

☐ Sole proprietorship ☐ Not-for-profit corporation

☐ General partnership (Is the not-for-profit corporation also a 501(c)(3))? ☐ Limited partnership ☐ Yes ☐ No

☐ Trust ☐ Other (please specify)

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable: Illinois

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

☐ Yes ☐ No ☒ N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles of all executive officers and all directors of the entity. NOTE: For not-for-profit corporations, also list below all members, if any, which are legal entities. If there are no such members, write "no members." For trusts, estates or other similar entities, list below the legal titleholder(s).

If the entity is a general partnership, limited partnership, limited liability company, limited liability partnership or joint venture, list below the name and title of each general partner, managing member, manager or any other person or entity that controls the day-to-day management of the Disclosing Party. NOTE: Each legal entity listed below must submit an EDS on its own behalf.

Name Title

JLM Investment IIA, LLC Manager

2. Please provide the following information concerning each person or entity having a direct or indirect beneficial interest (including ownership) in excess of 7.5% of the Disclosing Party. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture, interest of a member or manager in a limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None." NOTE: Pursuant to Section 2-154-030 of the Municipal Code of Chicago ("Municipal Code"), the City may require any such additional information from any applicant which is reasonably intended to achieve full disclosure.

Name Business Address Percentage Interest in the

(Disclosing Party

Stateway Associates IIA,LLC 10 West 35th Street,9th Floor Chicago,IL 60616 100%

SECTION III - BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

Has the Disclosing Party had a "business relationship," as defined in Chapter 2-156 of the Municipal Code, with any City elected official in the 12 months before the date this EDS is signed?

☐ Yes ☒ No

If yes, please identify below the name(s) of such City elected official(s) and describe such relationship(s):

SECTION IV - DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist, accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll.

"Lobbyist" means any person or entity who undertakes to influence any legislative or administrative action on behalf of any person or entity other than: (1) a not-for-profit entity, on an unpaid basis, or (2) himself.

"Lobbyist" also means any person or entity any part of whose duties as an employee of another includes

undertaking to influence any legislative or administrative action.

If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

Name (indicate whether Business Relationship to Disclosing Party Fees (indicate whether retained or anticipated Address (subcontractor, attorney, paid or estimated.) NOTE:

to be retained) lobbyist, etc.) "hourly rate" or "t.b.d." is

not an acceptable response.

(Add sheets if necessary)

Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities.

SECTION V - CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under Municipal Code Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

☐ Yes ☐ No ☐ No person directly or indirectly owns 10% or more of the

Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

☐ Yes ☐ No

B. FURTHER CERTIFICATIONS

1. Pursuant to Municipal Code Chapter 1 -23, Article I ("Article I")(which the Applicant should consult for defined terms (e.g., "doing business") and legal requirements), if the Disclosing Party submitting this EDS is the Applicant and is doing business with the City, then the Disclosing Party certifies as follows: (i) neither the Applicant nor any controlling person is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any sister agency; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. NOTE: If Article I applies to the Applicant, the permanent compliance timeframe in Article I supersedes some five-year compliance timeframes in certifications 2 and 3 below.

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2. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section II.B.I. of this EDS:

a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;

b. have not, within a five-year period preceding the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;

, c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in clause B.2.b. of this Section V;

d. have not, within a five-year period preceding the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and

e. have not, within a five-year period preceding the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit

of local government.

3. The certifications in subparts 3, 4 and 5 concern:

- the Disclosing Party;
- any "Contractor" (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, "Disclosure of Subcontractors and Other Retained Parties");
- any "Affiliated Entity" (*meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity. Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity*); with respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity; '
- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").

Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor nor any Agents have, during the five years before the date this EDS is signed, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the five years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

- a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;
- b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or
- c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or
- d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).

4. Neither the Disclosing Party, Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.

5. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and Security of the U.S. Department of Commerce or their successors: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

6. The Disclosing Party understands and shall comply with the applicable requirements of Chapters 2-55 (Legislative Inspector General), 2-56 (Inspector General) and 2-156 (Governmental Ethics) of the Municipal Code.

7. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

N/A

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If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one) ☐ is and ☐ is not a "financial institution" as defined in Section 2-32-455(b) of the Municipal Code.

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code.

We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in Section 2-32-455(b) of the Municipal Code) is a predatory lender within the meaning of Chapter 2-32 of the Municipal Code, explain here (attach additional pages if necessary):

N/A

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

DECERTIFICATION REGARDING INTEREST IN CITY BUSINESS

Any words or terms that are defined in Chapter 2-156 of the Municipal Code have the same meanings when used in this Part D.

1. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?

☐ Yes ☒ No

NOTE: If you checked "Yes" to Item D.1., proceed to Items D.2. and D.3. If you checked "No" to Item D.1., proceed to Part E.

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2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale? ☐ Yes ☒ No

3. If you checked "Yes" to Item D.1., provide the names and business addresses of the City officials or employees having such interest and identify the nature of such interest:

Name	Business Address	Nature of Interest
------	------------------	--------------------

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA/BUSINESS

Please check either 1. or 2. below. If the Disclosing Party checks 2., the Disclosing Party must disclose below or in an attachment to this EDS all information required by paragraph 2. Failure to comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

X 1. The Disclosing Party verifies that the Disclosing Party has searched any and all records of

the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

2. The Disclosing Party verifies that, as a result of conducting the search in step 1 above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

SECTION VI - CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: If the Matter is federally funded, complete this Section VI. If the Matter is not federally funded, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING

I. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995 who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary):

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995 have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in Paragraph A.I. above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

3. *The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A.I. and A.2. above.¹*

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities".

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A.I. through A.4. above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

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B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant?

☐ Yes ☒ No If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)

☐ Yes ☐ No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract

Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?

☐ Yes ☐ No

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?

☐ Yes ☐ No

If you checked "No" to question I. or 2. above, please provide an explanation:

1.
SECTION VII - ACKNOWLEDGMENTS, CONTRACT INCORPORATION, COMPLIANCE, PENALTIES, DISCLOSURE

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics and Campaign Financing Ordinances, Chapters 2-156 and 2-164 of the Municipal Code, impose certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of these ordinances and a training program is available on line at www.cityofchicago.org/Ethics <<http://www.cityofchicago.org/Ethics>>, and may also be obtained from the City's Board of Ethics, 740 N.

^v
Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with the applicable ordinances.

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other transactions with the City. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided on this EDS and any attachments to this EDS may be made available to the public on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires. NOTE: With respect to Matters subject to Article I of Chapter 1-23 of the Municipal Code (imposing PERMANENT INELIGIBILITY for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by Chapter 1-23 and Section 2-154-020 of the Municipal Code.

The Disclosing Party represents and warrants that: ¹

(
F. I. The Disclosing Party is not delinquent in the payment of any tax administered by the Illinois Department of Revenue, nor are the Disclosing Party or its Affiliated Entities delinquent in paying any fine, fee, tax or other charge owed to the City. This includes, but is not limited to, all water charges, sewer charges, license fees,

parking tickets, property taxes or sales taxes.

F.2 If the Disclosing Party is the Applicant, the Disclosing Party and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed by the U.S. E.P.A. on the federal Excluded Parties List System ("EPLS") maintained by the U. S. General Services Administration.

F.3 If the Disclosing Party is the Applicant, the Disclosing Party will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in F.1. and F.2. above and will not, without the prior written consent of the City, use any such contractor/subcontractor that does not provide such certifications or that the Disclosing Party has reason to believe has not provided or cannot provide truthful certifications.

NOTE: If the Disclosing Party cannot certify as to any of the items in F.1, F.2. or F.3. above, an explanatory statement must be attached to this EDS.

CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS and Appendix A (if applicable) on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS and Appendix A (if applicable) are true, accurate and complete as of the date furnished to the City.

Park Boulevard IIA Manager, LLC (Print or type name of Disclosing Party)

* B

(Print or type name of person signing)

(Print or type title of person signing)

igned and sworn to before me _an (date) fy/O^rf/ ' Cffflfc _County,,//0n£^ /(state).⁷

Notary Public.

JENNIFER Y. GORE

* By: Park Boulevard IIA Manager LLC,
an Illinois limited liability company, its Manager

By: JLM Investment IIA, LLC,
an Illinois limited liability company, its Manager

By:

ames L. Miller, Manager

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CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT

APPENDIX A

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5 percent It is not to be completed by any legal entity which has only an Indirect ownership interest in the Applicant.

Under Municipal Code Section 2-154-0IS, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister.

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section II.B. I .a., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5 percent ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

☐ Yes ☒ No

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.

CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT

SECTION I - GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a/ if applicable: Stateway Associates IIA, LLC

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. ☐ the Applicant

OR

2. **pg a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the Applicant in which the Disclosing Party holds an interest: Park Boulevard IIA, LLC**

OR

3. ☐ a legal entity with a right of control (see Section II.B.1.) State the legal name of the entity in which the Disclosing Party holds a right of control:___

B. Business address of the Disclosing Party: 10 West 35th Street. 9th Floor_
Chicago, IL 60616 '

C. Telephom

D. Name of contact person: James L. Miller_

E. Federal Employer Identification No. (if you have one):___

F. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to which this EDS pertains. (Include project number and location of property, if applicable): Park Boulevard 2A HED loan, donation tax credits and tax-exempt bond issuance to fund a portion of the construction of an affordable housing project to be located generally between 36th Street, State Street, 37th Street and Dearborn in Chicago.

G. Which City agency or department is requesting this EDS?Department of Housing and Economic Development

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

Specification #___and Contract #___

V«r. 09-01-10

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. SECTION II - DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

I. Indicate the nature of the Disclosing Party:

☐ Person
☐ Publicly registered business corporation
☐ Privately held business corporation
☐ Sole proprietorship
☐ General partnership
☐ Limited partnership ,
☐ Trust
☐ Limited liability company
☐ Limited liability partnership
☐ Joint venture
☐ Not-for-profit corporation
(Is the not-for-profit corporation also a 501(c)(3))?
YYes ☐ No ☐ Other (please specify)

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable: Illinois
3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

☐ Yes ☐ No pq N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles of all executive officers and all directors of the entity. NOTE: For not-for-profit corporations, also list below all members, if any, which are legal entities. If there are no such members, write "no members." For trusts, estates or other similar entities, list below the legal titlcholder(s). If the entity is a general partnership, limited partnership, limited liability company, limited liability partnership or joint venture, list below the name and title of each general partner, managing member, manager or any other person or entity that controls the day-to-day management of the Disclosing Party. NOTE: Each legal entity listed below must submit an EDS on its own behalf.

Name Title

James L. Miller_Chief Executive Officer _

2. Please provide the following information concerning each person or entity having a direct or indirect beneficial interest (including ownership) in excess of 7.5% of the Disclosing Party. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture, ' interest of a member or manager in a limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None." NOTE: Pursuant to Section 2-154-030 of the Municipal Code of Chicago ("Municipal Code"), the City may require any such additional information from any applicant which is reasonably intended to achieve full disclosure.

Name Business Address Percentage Interest in the
Disclosing Party

**Allison S. Davis Investment Trust 3619 S. State St., Suite 400 Chicago, IL
60609 7%**

**/Mesa Stateway Associates IIA, LLC 205 N. Michigan Ave, Suite 2200
Chicago, IL 60601 7% Walsh Ventures Management IIA, LLC 929 W. Adams St.
Chicago, IL 60607 7% JLM Investment IIA, LLC 910 W. VanBuren #131
Chicago, IL 60607 79%**

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SECTION III - BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

Has the Disclosing Party had a "business relationship," as defined in Chapter 2-156 of the Municipal Code, with any City elected official in the 12 months before the date this EDS is signed?

☐ Yes pq No

If yes, please identify below the name(s) of such City elected official(s) and describe such relationship(s):

SECTION IV - DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist, accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll.

"Lobbyist" means any person or entity who undertakes to influence any legislative or administrative action on behalf of any person or entity other than: (1) a not-for-profit entity, on an unpaid basis, or (2) himself.

"Lobbyist" also means any person or entity any part of whose duties as an employee of another includes undertaking to influence any legislative or administrative action.

If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

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Name (indicate whether Business Relationship to Disclosing Party Fees (indicate whether retained or anticipated Address (subcontractor, attorney, paid or estimated.) NOTE:

to be retained) lobbyist, etc.) "hourly rate" or "t.b.d." is not an acceptable response.

(Add sheets if necessary)

[X] Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities.

SECTION V - CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under Municipal Code Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

-)

☐ Yes ☒ No ☐ No person directly or indirectly owns 10% or more of the Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

☐ Yes ☐ No

B. FURTHER CERTIFICATIONS

1. Pursuant to Municipal Code Chapter 1-23, Article I ("Article I")(which the Applicant should consult for defined terms (e.g., "doing business") and legal requirements), if the Disclosing Party submitting this EDS is the Applicant and is doing business with the City, then the Disclosing Party certifies as follows: (i) neither the Applicant nor any controlling person is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any sister agency; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. NOTE: If Article I applies to the Applicant, the permanent compliance timeframe in Article I supersedes some five-year compliance timeframes in certifications 2 and 3 below.

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2. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section II.B.1. of this EDS:

a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;

b. have not, within a five-year period preceding the date of this EDS, been convicted of a criminal

offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;

c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in clause B.2.b. of this Section V;

d. have not, within a five-year period preceding the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and

c. have not, within a five-year period preceding the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

3. The certifications in subparts 3, 4 and 5 concern:

- the Disclosing Party;
- any "Contractor" (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, "Disclosure of Subcontractors and Other Retained Parties");
- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity. Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity); with respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;
- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").

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Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor nor any Agents have, during the five years before the date this EDS is signed, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the five years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

- a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;
- b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or
- c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or
- d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).

4. Neither the Disclosing Party, Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging

in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33 E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.

5. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and Security of the U.S. Department of Commerce or their successors: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List. ^

6. The Disclosing Party understands and shall comply with the applicable requirements of Chapters 2-55 (Legislative Inspector General), 2-56 (Inspector General) and 2-156 (Governmental Ethics) of the Municipal Code.

7. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

N/A

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one) ☐ is pf is not a "financial institution" as defined in Section 2-32-455(b) of the Municipal Code.

2. If the Disclosing Party JS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in Section 2-32-455(b) of the Municipal Code) is a predatory lender within the meaning of Chapter 2-32 of the Municipal Code, explain here (attach additional pages if necessary):

N/A

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

Any words or terms that are defined in Chapter 2-156 of the Municipal Code have the same meanings when used in this Part D. u

I. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?)

☐ Yes pq ☐ No .

NOTE: If you checked "Yes" to Item D.I., proceed to Items D.2. and D.3. If you checked "No" to Item D.I., proceed to Part E.

2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

☐ Ycs ☐ No

3. If you checked "Yes" to Item D.I., provide the names and business addresses of the City officials or employees having such interest and identify the nature of such interest:

Name Business Address Nature of Interest

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either 1. or 2. below. If the Disclosing Party checks 2., the Disclosing Party must disclose below or in an attachment to this EDS all information required by paragraph 2. Failure to comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

 X I. The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

 2. The Disclosing Party verifies that, as a result of conducting the search in step I above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

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SECTION VI - CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: If the Matter Is federally funded, complete this Section VI. If the Matter is not federally funded, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995 who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary):

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995 have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in Paragraph A.1. above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A.1. and A.2. above.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities". ,,

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A.1. through A.4. above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

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B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant?

☐ Yes ☒ No

If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)

☐ Yes ☐ No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?

☐ Yes ☐ No

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?

☐ Yes ☐ No

If you checked "No" to question 1. or 2. above, please provide an explanation:

SECTION VII- ACKNOWLEDGMENTS, CONTRACT INCORPORATION, COMPLIANCE, PENALTIES, DISCLOSURE

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics and Campaign Financing Ordinances, Chapters 2-156 and 2-164 of the Municipal Code, impose certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of these ordinances and a training program is available on line at www.cityofchicago.org/Ethics and may also be obtained from the City's Board of Ethics, 740 N.

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Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with the applicable ordinances.

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other transactions with the City. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided on this EDS and any attachments to this EDS may be made available to the public on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires. NOTE: With respect to Matters subject to Article I of Chapter 1-23 of the Municipal Code (imposing PERMANENT INELIGIBILITY for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by Chapter 1-23 and Section 2-154-020 of the Municipal Code.

The Disclosing Party represents and warrants that:

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F.1. The Disclosing Party is not delinquent in the payment of any tax administered by the Illinois Department of Revenue, nor are the Disclosing Party or its Affiliated Entities delinquent in paying any fine, fee, tax or other charge owed to the City. This includes, but is not limited to, all water charges, sewer charges, license fees, parking tickets, property taxes or sales taxes. ■

F.2 If the Disclosing Party is the Applicant, the Disclosing Party and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed by the U.S. E.P.A. on the federal Excluded Parties List System ("EPLS") maintained by the U. S. General Services Administration.

F.3 If the Disclosing Party is the Applicant, the Disclosing Party will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in F.1. and F.2. above and will not, without the prior written consent of the City, use any such contractor/subcontractor that does not provide such certifications or that the Disclosing Party has reason to believe has not provided or cannot provide truthful certifications.

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NOTE: If the Disclosing Party cannot certify as to any of the items in F.1., F.2. or F.3. above, an explanatory statement must be attached to this EDS.

CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS and Appendix A (if applicable) on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS and Appendix A (if applicable) are true, accurate and complete as of the date furnished to the City.

Stateway Associates IIA, LLC

-(1-
(Print or type name of Disclosing Party) '

By:

(Print or type name of person signing)

(Print or type title of person signing)

Chief Executive Officer

c

Notary Public.

|

CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT

APPENDIX A

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5 percent. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister.

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section II.B.I.a., if the

Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5 percent ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

☐ Yes ☐ No

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.

/

CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT

SECTION I - GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a/ if applicable: JLM Investment IIA LLC

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. ☐ the Applicant

OR

2. pq a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the Applicant in which the Disclosing Party holds an interest: Park Boulevard IIA, LLC

OR

3. ☐ a legal entity with a right of control (see Section II.B.I.) State the legal name of the entity in which the Disclosing Party holds a right of control: _

B. Business address of the Disclosing Party: io West 35th Street. 9th Floor_

Chicago, IL 60616

C. Telephone: (312) 371-3325 Fax: (312) 328-1111 Email: _

jmillerOparkboulevardchicago.com

D. Name of contact person: James L. Miller_

E. Federal Employer Identification No. (if you have one): ^fJPJ>j^(_

F. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to which this EDS pertains. (Include project number and location of property, if applicable): Park Boulevard 2A HED loan, donation tax credits and tax-exempt bond issuance to fund a portion of the construction of an affordable housing project to be located generally between 36th Street, State Street, 37th Street and Dearborn in Chicago.

G. Which City agency or department is requesting this EDS? Department of Housing and Economic Development

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

Specification # ____ and Contract # _

Ver. 09-01-10

Page 1 of 13

SECTION II - DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY 1. Indicate the nature of the Disclosing Party:

☐ Person pq

☐ Publicly registered business corporation ☐

☐ Privately held business corporation ☐

☐ Sole proprietorship ☐

☐ General partnership (Is

☐ Limited partnership

☐ Trust ☐

Limited liability company Limited liability partnership Joint venture

Not-for-profit corporation

the not-for-profit corporation also a 501(c)(3)?

☐ Yes ☐ No

Other (please specify)

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable: Illinois

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

☐ Yes ☐ No ☐ N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles of all executive officers and all directors of the entity. NOTE: For not-for-profit corporations, also list below all members, if any, which are legal entities. If there are no such members, write "no members," For trusts, estates or other similar entities, list below the legal titleholder(s).

If the entity is a general partnership, limited partnership, limited liability company, limited liability partnership or joint venture, list below the name and title of each general partner, managing member, manager or any other person or entity that controls the day-to-day management of the Disclosing Party. NOTE: Each legal entity listed below must submit an EDS on its own behalf.

Name Title,

James L. Miller Manager

2. Please provide the following information concerning each person or entity having a direct or indirect beneficial interest (including ownership) in excess of 7.5% of the Disclosing Party. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture,

∴ . « , - = ^ . * ∴ ∴ ^ ∴ ∴ ^ - , it _ - ^ Page.2 of L3 _____ ^ u ^ - * _____ - ,

interest of a member or manager in a limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None." NOTE: Pursuant to Section 2-154-030 of the Municipal Code of Chicago ("Municipal Code"), the City may require any such additional information from any applicant which is reasonably intended to achieve full disclosure.

Name Business Address Percentage Interest in the

Disclosing Party

James L. Miller 10 West 35th Street, 9th Floor Chicago, IL 60616 100%

SECTION III - BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

Has the Disclosing Party had a "business relationship," as defined in Chapter 2-156 of the Municipal Code, with any City elected official in the 12 months before the date this EDS is signed?

☐ Yes ☐ No

If yes, please identify below the name(s) of such City elected official(s) and describe such relationship(s):

SECTION IV - DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist, accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll.

"Lobbyist" means any person or entity who undertakes to influence any legislative or administrative action on

behalf of any person or entity other than: (1) a not-for-profit entity, on an unpaid basis, or (2) himself. "Lobbyist" also means any person or entity any part of whose duties as an employee of another includes undertaking to influence any legislative or administrative action.

If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

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Name (indicate whether Business retained or anticipated Address to be retained)

Relationship to Disclosing Party (subcontractor, attorney, lobbyist, etc.)

Fees (indicate whether paid or estimated.) NOTE: "hourly rate" or "t.b.d." is not an acceptable response.

(Add sheets if necessary)

pq Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities.

SECTION V - CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under Municipal Code Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

☐ Yes ☒ No ☐ No person directly or indirectly owns 10% or more of the

Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

☐ Yes ☒ No

B. FURTHER CERTIFICATIONS

I. Pursuant to Municipal Code Chapter 1-23, Article I ("Article I")(which the Applicant should consult for defined terms (e.g., "doing business") and legal requirements), if the Disclosing Party submitting this EDS is the Applicant and is doing business with the City, then the Disclosing Party certifies as follows: (i) neither the Applicant nor any controlling person is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any sister agency; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. NOTE: If Article I applies to the Applicant, the permanent compliance timeframe in Article I supersedes some five-year compliance timeframes in certifications 2 and 3 below.

2. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section 11.B.1. of this EDS:

a. arc not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;

b. have not, within a five-year period preceding the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;

c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in clause B.2.b. of this Section V;

d. have not, within a five-year period preceding the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and

c. have not, within a five-year period preceding the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning

environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

3. The certifications in subparts 3, 4 and 5 concern:

- the Disclosing Party;
- any "Contractor" (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, "Disclosure of Subcontractors and Other Retained Parties");
- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity. Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity); with respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;
- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").

Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor nor any Agents have, during the five years before the date this EDS is signed, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the five years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

- a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;
- b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or
- c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or
- d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).

4. Neither the Disclosing Party, Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.

5. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and Security of the U.S. Department of Commerce or their successors: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

6. The Disclosing Party understands and shall comply with the applicable requirements of Chapters 2-55 (Legislative Inspector General), 2-56 (Inspector General) and 2-156 (Governmental Ethics) of the Municipal Code.

7. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further

Certifications), the Disclosing Party must explain below:

N/A

If the letters "N A," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one) ☐ is is not a "financial institution" as defined in Section 2-32-455(b) of the Municipal Code.

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code.

We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in Section 2-32-455(b) of the Municipal Code) is a predatory lender within the meaning of Chapter 2-32 of the Municipal Code, explain here (attach additional pages if necessary):

N/A

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

Any words or terms that are defined in Chapter 2-156 of the Municipal Code have the same meanings when used in this Part D.

I. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?

☐ Yes ☒ No

NOTE: If you checked "Yes" to Item D.I., proceed to Items D.2. and D.3. If you checked "No" to Item D. I., proceed to Part E.

2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

☐ Yes ☐ No

3. If you checked "Yes" to Item D.I., provide the names and business addresses of the City officials or employees having such interest and identify the nature of such interest:

Name	Business Address	Nature of Interest
------	------------------	--------------------

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either 1. or 2. below. If the Disclosing Party checks 2., the Disclosing Party must disclose below or in an attachment to this EDS all information required by paragraph 2. Failure to comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

X . The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits

from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

2. The Disclosing Party verifies that, as a result of conducting the search in step I above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

SECTION VI - CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: If the Matter is federally funded, complete this Section VI. If the Matter is not federally funded, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING

I. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995 who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary):

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995 have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in Paragraph A.1. above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A.1. and A.2. above.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities".

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A.1. through A.4. above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant?

☐ Yes ☐ No If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)

☐ Yes ☐ No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?

☐ Yes ☐ No

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?

☐ Yes ☐ No

If you checked "No" to question 1. or 2. above, please provide an explanation:

SECTION VII - ACKNOWLEDGMENTS, CONTRACT INCORPORATION, COMPLIANCE, PENALTIES, DISCLOSURE

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics and Campaign Financing Ordinances, Chapters 2-156 and 2-164 of the Municipal Code, impose certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of these ordinances and a training program is available online at www.cityofchicago.org/Ethics <<http://www.cityofchicago.org/Ethics>>. and may also be obtained from the City's Board of Ethics, 740 N.

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Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with the applicable ordinances.

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other transactions with the City. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided on this EDS and any attachments to this EDS may be made available to the public on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires. NOTE: With respect to Matters subject to Article I of Chapter 1-23 of the Municipal Code (imposing PERMANENT INELIGIBILITY for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by Chapter 1-23 and Section 2-154-020 of the Municipal Code.

The Disclosing Party represents and warrants that:

F. 1. The Disclosing Party is not delinquent in the payment of any tax administered by the Illinois Department of Revenue, nor are the Disclosing Party or its Affiliated Entities delinquent in paying any fine, fee, tax or other charge owed to the City. This includes, but is not limited to, all water charges, sewer charges, license fees, parking tickets, property taxes or sales taxes.

F.2 If the Disclosing Party is the Applicant, the Disclosing Party and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed by the U.S. E.P.A. on the federal Excluded Parties List System ("EPLS") maintained by the U. S. General Services Administration.

F.3 If the Disclosing Party is the Applicant, the Disclosing Party will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in F.1. and F.2. above and will not, without the prior written consent of the City, use any. such contractor/subcontractor that does not provide such certifications or that the Disclosing Party has reason to believe has not provided or cannot provide truthful certifications.

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NOTE: If the Disclosing Party cannot certify as to any of the items in F.1., F.2. or F.3. above, an explanatory statement must be attached to this EDS.

CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS and Appendix A (if applicable) on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS and Appendix A (if applicable) are true, accurate and complete as of the date furnished to the City.

JLM Investment IIA LLC

(Print or type name of Disclosing Party)

By:'

James LT Miller

(Print or type name of person signing)

(Print or type title of person signing)

Manager

(state).

Notary Public.

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CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT

APPENDIX A

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5 percent. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister.

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section H.B.I.a., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5 percent ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

☐ Yes ☐ No

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.

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CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT

SECTION I - GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a/ if applicable:

Shtfadu* (hwimiMi Thames Int

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. ☐ the Applicant

OR

2. ☒ a legal entity holding a direct or indirect interest in the Applicant State the legal name of the Applicant in which the Disclosing Party holds an interest: m/k- lbduiw&r'4 SZT/I, LL^j

OR

3. ☐ a legal entity with a right of control (see Section IT.B.1.) State the legal name of the entity in which the Disclosing Party holds a right of control: _____

B. Business address of the Disclosing Party:

C. Telephone: . pIQ

D. Name of contact person:

E. Federal Employer Identification No. (if you have one):

F. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to which this EDS pertains. (Include project number and location of property, if applicable): . r j,,,s,Ji,,/ Skte £tyai, 3 Siva f and 'IterbDm m'd'mp, IL-

G. Which City agency or department is requesting this EDS? 17)lf%rimSrtJi?S&//&t7j &9y> Dfoz/q&Wfr

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

Specification # _____ and Contract # _____

v«r.n?-oi-in

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SECTION II -- DISCLOSURE OF OWNERSHIP INTERESTS k A. NATURE OF THE DISCLOSING PARTY

I. Indicate the nature of the Disclosing Party ☐ Person

☐ Publicly registered business corporation ☐ Privately held business corporation ☐ Sole proprietorship ☐ General partnership ☐ Limited partnership ☐ Trust

☐ Limited liability company

☐ Limited liability partnership

☐ Joint venture

☐ Not-for-profit corporation

(Is the not-for-profit corporation also a 501(c)(3)) 7

☐ Yes ☐ No

☐ Other (please specify)

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable:

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

☐ Yes ☐ No ☐ N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles of all executive officers and all directors of the entity. NOTE: For not-for-profit

corporations, also list below all member. *, if any, which are legal entities. If there are no such members, write "no members." For trusts, estates or other similar entities, list below the legal titleholder(s).

If the entity is a general partnership, limited partnership, limited liability company, limited liability partnership or joint venture, list below the name and title of each general partner, managing member, manager or any other person or entity that controls the day-to-day management of the Disclosing Party. NOTE: Each legal entity listed below must submit an EDS on its own behalf.

Name . Title

2. Please provide the following information concerning each person or entity having a direct or indirect beneficial interest (including ownership) in excess of 7.5% of the Disclosing Party. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture,

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interest of a member or manager in a limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None." NOTE: Pursuant to Section 2-154-030 of the Municipal Code of Chicago ("Municipal Code"), the City may require any such additional information from any applicant which is reasonably intended to achieve full disclosure.

Name Business Address . Percentage Interest in the

Disclosing Party

section rrr business relationships with city elected officials

Has the Disclosing Party had a "business relationship," as defined in Chapter 2-156 of the Municipal Code, with any City elected official in the 12 months before the date this EDS is signed?

☐ Yes ☐ No

If yes, please identify below the name(s) of such City elected official(s) and describe such relationship(s):

SECTION IV - DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist, accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll. "Lobbyist" means any person or entity who undertakes to influence any legislative or administrative action on behalf of any person or entity other than: (1) a not-for-profit entity, on an unpaid basis, or (2) himself. "Lobbyist" also means any person or entity any part of whose duties as an employee of another includes undertaking to influence any legislative or administrative action.

If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

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Name (indicate whether Business Relationship to Disclosing Party Fees (indicate whether retained or anticipated Address (subcontractor, attorney, paid or estimated.) NOTE:

to be retained) lobbyist, etc.) "hourly rate" or "t.b.d." is not an acceptable response.

MA

(Add 3 sheets if necessary)

☐ Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities. SECTION V - CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under Municipal Code Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

☐ Yes ☐ No ☐ If a person directly or indirectly owns 10% or more of the

Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in

compliance with that agreement?

☐ Yes ☐ No

B. FURTHER CERTIFICATIONS

1. Pursuant to Municipal Code Chapter 1 -23, Article I ("Article T")(which the Applicant should consult for defined terms (e.g., "doing business") and legal requirements), if the Disclosing Party submitting this EDS is the Applicant and is doing business with the City, then the Disclosing Party certifies as follows: (i) neither the Applicant nor any controlling person is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any sister agency; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. NOTE: If Article T applies to the Applicant, the permanent compliance timeframe in Article I supersedes some five-year compliance timeframes in certifications 2 and 3 below.

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2. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section II.B.7. of this EDS:

- a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;
- b. have not, within a five-year period preceding the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (Federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;
- c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in clause B.2.b. of this Section V;
- d. have not, within a five-year period preceding the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and
- e. have not, within a five-year period preceding the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

3. The certifications in subparts 3, 4 and 5 concern:

- the Disclosing Party;
- any "Contractor" (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, "Disclosure of Subcontractors and Other Retained Parties");
- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity. Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization, of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity); with respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;
- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").

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Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor nor any Agents have, during the five years before the date this EDS is signed, at, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the five years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

- a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in

- the United States of America, in that officer's or employee's official capacity;
- b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or
- c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or
- d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).
4. Neither the Disclosing Party, Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-Totating.
5. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and Security of the U.S. Department of Commerce or their successors: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.
6. The Disclosing Party understands and shall comply with the applicable requirements of Chapters 2-55 (Legislative Inspector General), 2-56 (Inspector General) and 2-156 (Governmental Ethics) of the Municipal Code.

7. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

Page 1 of 13

[If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.]

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one) ☒ is not a "financial institution" as defined in Section 2-32-455(b) of the Municipal Code.

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in Section 2-32-455(n) of the Municipal Code) is a predatory lender within the meaning of Chapter 2-32 of the Municipal Code, explain here (attach additional pages if necessary):

: UA

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

Any words or terms that are defined in Chapter 2-156 of the Municipal Code have the same meanings when used in this Part D.

1. In accordance with Section 2-156 -110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter? / ☐ Yes ☒ No

NOTE: If you checked "Yes" to Item D.1., proceed to Items D.2. and D.3, If you checked "No" to Item D.1. proceed to Part E.

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2: Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his, or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

tlYcs flMo

3. If you checked "Yes" to item D. 1., provide the names and business addresses of the City officials or employees having such interest and identify the nature of such interest:

Name Business Address Nature of Interest

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

/s/

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either 1. or 2. below. If the Disclosing Party checks 2., the Disclosing Party must disclose below or in an attachment to this EDS all information required by paragraph 2, Failure to comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

K^T. The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

2. The Disclosing Party verifies that, as a result of conducting the search in step 1 above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

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SECTION VI - CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: If the Matter is federally funded, complete this Section VI. If the Matter is not federally funded, proceed to Section VII. For purposes of this Section VI, tax credit.*; allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995 who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary):

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995 have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in Paragraph A.1. above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affect* the accuracy of the statements and information set forth in paragraphs, A. 1. and A.2. above.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1956 but has not engaged and will not engage in "Lobbying Activities".

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A.1. through A.4. above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

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B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

[3 the Disclosing Party the Applicant?

[] Yes [] No If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)

[] Yes [] No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?
f J Yes [] No

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?
U Yes [] No

If you checked "No" to question], of 1. above, please provide an explanation:

SECTION VII- ACKNOWLEDGMENTS, CONTRACT INCORPORATION, COMPLIANCE, PENALTIES, DISCLOSURE

The, Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics and Campaign Financing Ordinances, Chapters 2-156 and 2-164 of the Municipal Code, impose certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of these ordinances and a training program is available on line at www.cityofchicago.org/Ethics <<http://www.cityofchicago.org/Ethics>>, and may also be obtained from the City's Board of Ethics, 740 N.

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Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with the applicable ordinances.

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other transactions with the City. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided on this EDS and any attachments to this EDS may be made available to the public on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires. NOTJD: With respect to Matters subject to Article [of Chapter 1-23 of the Municipal Code (imposing PERMANENT INELIGIBILITY for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by Chapter 1-23 and Section 2-154-020 of the Municipal Code.

The Disclosing Party represents and warrants that:

F. 1. The Disclosing Party is not delinquent in the payment of any tax administered by the Illinois Department of Revenue, nor are the Disclosing Party or its Affiliated Entities delinquent in paying any fine, fee, tax or other charge owed to the City. This includes, but is not limited to, all water charges, sewer charges, license fees, parking tickets, property taxes or sales taxes.

F.2 If the Disclosing Party is the Applicant the Disclosing Party and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed by the U.S. E.P.A. on the federal Excluded Parties List System ("EPLS") maintained by the U. S. General Services Administration.

P.3 If the Disclosing Party is the Applicant the Disclosing Party will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in F. 1. and F.1. above and will not, without the prior written consent of the City, use any such contractor/subcontractor that does not provide such certifications or that the Disclosing Party has reason to believe has not provided or cannot provide truthful certifications.

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NOTE: If the Disclosing Party cannot certify as to any of the items in F. 1., F.2. or F.3. above, an explanatory statement must be attached to this EDS.

CERTIFICATION

Under penalty of perjury, the person signing below; (1) warrants that he/she is authorized to execute this EDS and Appendix A (if applicable) on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS and Appendix A (if applicable) are true, accurate and complete as of the date furnished to the City. (Print or type name of Disclosing Party)

(Sign here)

(Print or type name of person signing) (Print or type title of person signing)

Signed and sworn to before me on (date)

at Cuyahoga County, Ohio (state).

Notary Public.

OFFICIAL SEAL JENNIFER V. GORE

NOW PUBLIC, STATE OF OHIO COMMISSION EXPIRES 4-1-2012

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CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT

APPENDIX A

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5 percent. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister.

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section JJ.B. 1 .a., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5 percent ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.

I JYes

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S-C-P

Stateway Community Partners

Retaining Roots, Revitalizing the Neighborhood

SCP Board of Directors

first name:

1 Telephone E-mail SCP Directors and Officers

JARED DAVIS Chairman

312.881-9995

id@davisgroupllc.com <mailto: id@davisgro

THE DAVIS GROUP, LLC 3619 S. State Street

Chicago, IL 60609

LEREOY KENNEDY Treasurer ; 312.567-8851 IIT, Illinois Institute of technology

State Street Chicago, IL 60609 \

JAMES MILLER Vice Chairman STATEWAY

Associates, LLC 3619 S. State Street Chicago

IL 60609

FRANCINE WASHINGTON Stateway

Gardens Local Advisory Council 3619 S. State

Street Chicago, IL 60609

GREG WASHINGTON

773.548.8140

gregwashington@grandboulevardfederation

<mailto:gregwashington@grandboulevardf

Grand Boulevard Federation 3619 S. State Street

Chicago, IL 60609

DON OSHITA CHICAGO HOUSING 312.913-7608

AUTHORITY 3619 S. State Street Chicago

60609

JENNIFER LANDRY

773.536.2323

Jenn.Landry(S),gmail.com

Serendipity Enterprises, Inc. 3619 S. State

Street Chicago, IL 60609

DANIELLE WALTERS Executive 312.794.5047

Director 3619 S. State Street Chicago, IL

60609

The Overton Hygienic Building 3619 S. State, Suite 300, Chicago, IL 60609 Phone: (312) 794-5047 Fax: (312) 794-5348 www.stateway.org

<http://www.stateway.org>

CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT

SECTION I -- GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a/ if applicable: Centerline Investor LP III LLC

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. ☐ the Applicant

OR

2. ☒ a legal entity holding a direct or indirect interest in the Applicant; State the legal name of the Applicant in which the Disclosing Party holds an interest: Park Boulevard IIA, LLC

OR

3. ☐ a legal entity with a right of control (see Section II.B.1.) State the legal name of the entity in which the Disclosing Party holds a right of control: _____

B. Business address of the Disclosing Party: c/o Centerline Capital Group _____

625 Madison Ave, 5th Floor/MY, NY, 10022

C. Telephone: 212-521-6,385 fax: 212-593-5769 Email: mcurran@centerline.com

D. Name of contact person: Michael J. Curran _____

E. Federal Employer Identification No. (if you have one): HHMBMBff* ? ' _____

F. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to which this EDS pertains. (Include project number and location of property, if applicable):

Park Boulevard - Phase IIA - HED loan, donation tax credits and tax-exempt bond issuance to fund a portion of the construction of an affordable housing project to be located generally between 36th Street, State Street, 37th Street, and Dearborn, in Chicago. Department of Housing and

G. Which City agency or department is requesting this EDS? F.r*nnnmi r ripvlnprnpnt _____

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

Specification # N/A _____ and Contract # N/A _____

Ver. 09-01-10

Page 1 of 13

SECTION II DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY 1. Indicate the nature of the Disclosing Party:

☐ Person ☒ [x]

☐ Publicly registered business corporation ☐ []

☐ Privately held business corporation ☐ []

☐ Sole proprietorship ☐ []

☐ General partnership (Is ☐ [] Limited partnership

☐ [] Trust ☐ []

Limited liability company Limited liability partnership Joint venture

Not-for-profit corporation

the not-for-profit corporation also a 501(c)(3)?

☐ Yes ☐ No

Other (please specify)

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable: Delaware

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

☐ Yes ☒ [x] No U N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles of all executive officers and all directors of the entity. NOTE: For not-for-profit corporations, also list below all members, if any, which are legal entities. If there are no such members, write "no members." For trusts, estates or other similar entities, list below the legal titleholder(s).

If the entity is a general partnership, limited partnership, limited liability company, limited liability partnership or joint venture, list below the name and title of each general partner, managing member, manager or any other person or entity that controls the day-to-day management of the Disclosing Party. NOTE: Each legal entity listed below must submit an EDS on its own behalf.

Name Title

Centerline Manager LLC Manager _____

The Disclosing Party does not have any officers.

2. Please provide the following information concerning each person or entity having a direct or indirect beneficial interest (including ownership) in excess of 7.5% of the Disclosing Party. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture,

Page 2 of 13 .

interest of a member or manager in a limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None," NOTE: Pursuant to Section 2-154-030 of the Municipal Code of Chicago ("Municipal Code-"), the City may require any such additional information from any applicant which is reasonably intended to achieve full disclosure.

Name Business Address Percentage Interest in tile

Disclosing Party

Centerline Affordable 625 Madison Avenue 106% _____

Hdusing Advisors LLC 5th floor

NY, NY 10022

SECTION III-BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

Has the Disclosing Party had a "business relationship," as defined in Chapter 2-156 of the Municipal Code, with any City elected official in the 12 months before the date this EDS is signed?

☐ Yes ☒ [x] No

If yes, please identify below the name(s) of such City elected official(s) and describe such relationship(s):

SECTION IV » DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist, accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees

paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll.

"Lobbyist" means any person or entity who undertakes to influence any legislative or administrative action on behalf of any person or entity other than: (1) a not-for-profit entity, on an unpaid basis, or (2) himself.

"Lobbyist" also means any person or entity any part of whose duties as an employee of another includes undertaking to influence any legislative or administrative action.

If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

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Name (indicate whether Business Relationship to Disclosing Party Fees (indicate whether retained or anticipated Address (subcontractor, attorney, paid or estimated.) NOTE:

to be retained) lobbyist, etc.) "hourly rate" or "t.b.d?"is

not an acceptable response.

(Add sheets if necessary)

[x] Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities,

SECTION V--CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under Municipal .Code Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance With their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

☐ Yes ☒ No ☐ No person directly or indirectly owns 10% or more of the

Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

☐ Yes ☒ No

B. FURTHER CERTIFICATIONS

1. Pursuant to Municipal Code Chapter 1²³, Article L("Article I")(which the Applicant should consult for defined terms (e.g., "doing business") and legal requirements), if the Disclosing Party submitting this EDS is the Applicant and is doing business with the City, then the Disclosing Party certifies as follows: (i) neither the Applicant nor any controlling person is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any sister agency; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. NOTE: If Article I applies to the Applicant, the permanent compliance timeframe in Article I supersedes some five-year compliance timeframes in certifications 2 and 3 below.

Page 4 of 13

2. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section: II.B. 1. of this EDS:

a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;

b. have not, within a five-year period preceding the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;

c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or

local) with committing any of the offenses set forth in clause B.2.b. of this Section V;

d. have not, within a five-year period preceding the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and

e. have not, within a five-year period preceding the date of this EDS, been convicted, adjudged, guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

3. The certifications in subparts 3, 4 and 5 concern:

- the Disclosing Party;
- any "Contractor" (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, "Disclosure of Subcontractors and/Other Retained Parties");
- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly; controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity, indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity); with respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;
- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").

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Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor nor any Agents have, during the five years before the date this EDS is signed, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the five years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

- a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;
- b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or
- c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or
- d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).

4. Neither the Disclosing Party, Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.

5. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and Security of the U.S. Department of Commerce or their successors: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

6. The Disclosing Party understands and shall comply with the applicable requirements of Chapters 2-55

(Legislative Inspector General), 2-56 (Inspector General) and 2-156 (Governmental Ethics) of the Municipal Code.

7. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

Page 6 of 13

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one) ☐ is ☐ is not a "financial institution" as defined in Section 2-32-455(b) of the Municipal Code.

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in Section 2-32-455(b) of the Municipal Code) is a predatory lender within the meaning of Chapter 2-32 of the Municipal Code, explain here (attach additional pages if necessary):

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

Any words or terms that are defined in Chapter 2-156 of the Municipal Code have the same meanings when used in this Part D.

1. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?

☐ Yes ☒ No

NOTE: If you checked "Yes" to Item D.1., proceed to Items D.2. and D.3. If you checked "No" to Item D.1., proceed to Part E.

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2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

☐ Yes ☐ No

3. If you checked "Yes" to Item D.1., provide the names and business addresses of the City officials or employees having such interest and identify the nature of such interest:

Name	Business Address	Nature of Interest
------	------------------	--------------------

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either 1. or 2. below. If the Disclosing Party checks 2., the Disclosing Party must disclose below or in an attachment to this EDS all information required by paragraph 2. Failure to comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

X 1. The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing

Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

2. The Disclosing Party verifies that, as a result of conducting the search in step 1 above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

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SECTION VI- CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: If the Matter is federally funded, complete this Section VI. If the Matter is not federally funded, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995 who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary): None

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995 have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in Paragraph A.1, above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A.1. and A.2. above.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities".

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A.1. through A.4. above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations. i

Is the Disclosing Party the Applicant?

☐ Yes ☒ No

If "Yes" answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)

☐ Yes ☐ No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract

Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?

☐ Yes ☐ No

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?

☐ Yes ☐ No

If you checked "No" to question 1. or 2. above, please provide an explanation:

SECTION VII - ACKNOWLEDGMENTS, CONTRACT INCORPORATION, COMPLIANCE, PENALTIES, DISCLOSURE

The Disclosing Party understands and agrees that:

A. The certifications-, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics and Campaign Financing Ordinances, Chapters 2-156 and 2-164 of the Municipal Code, impose certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of these ordinances and a training program is available on line at www.cityofchicago.org/Ethics <<http://www.cityofchicago.org/Ethics>>, and may also be obtained from the City's Board of Ethics, 740 N.

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Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with the applicable ordinances.

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other transactions with the City. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided on this EDS and any attachments to this EDS may be made available to the public on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires. NOTE: With respect to Matters subject to Article I of Chapter 1-23 of the Municipal Code (imposing PERMANENT INELIGIBILITY for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by Chapter 1-23 and Section 2-154-020 of the Municipal Code.

The Disclosing Party represents and warrants that:

F. 1. The Disclosing Party is not delinquent in the payment of any tax administered by the Illinois Department of Revenue, nor are the Disclosing Party or its Affiliated Entities delinquent in paying any fine, fee, tax or other charge owed to the City. This includes, but is not limited to, all water charges, sewer charges, license fees, parking tickets, property taxes or sales taxes.

F.2 If the Disclosing Party is the Applicant, the Disclosing Party and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed by the U.S. E.P.A. on the federal Excluded Parties List

System ("EPLS") maintained by the U. S. General Services Administration.

F.3 If the Disclosing Party is the Applicant, the Disclosing Party will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in F.1. and F.2. above and will not, without the prior written consent of the City, use any such contractor/subcontractor that does not provide such certifications or that the Disclosing Party has reason to believe has not provided or cannot provide truthful certifications.

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NOTE: If the Disclosing Party cannot certify as to any of the items in F.1., F.2. or F.3. above, an explanatory statement must be attached to this EDS.

CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS and Appendix A (if applicable) on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS and Appendix A (if applicable) are true, accurate and complete as of the date furnished to the City.

Centerline Investor LP III LLC

(Print or type name of Disclosing Party)

By Centerline Manager LLC, its Manager

(Sign here

Michael J. Gurran

(Print or type name of person signing)

Senior Managing Director (Print or type title of person signing)

Signed and sworn to before me on (date) M jfl&n&ll __ County, ImU '

Commission expires:

Notary Public.

REGSNA E GIRARDI Notary Public, State of New York

NO.01Q16131076 Qualified in Nassmi County Commission Expires Sept. 26,2013

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CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT

APPENDIX A

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5% It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child; brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister.

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section H.B. I .a., if the Disclosing Party is a corporation; all partners- of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a

limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 715 percent ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

☐ Yes. ☒ No

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.

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CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT

SECTION I -- GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a/ if applicable: Centerline Affordable Housing Advisors LLC

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. ☐ the Applicant

OR

2. ☒ a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the Applicant in which the Disclosing Party holds an interest: Park Boulevard IIA, LLC

OR

3. ☐ a legal entity with a right of control (see Section II.B. 1.) State the legal name of the entity in which the Disclosing Party holds a right of control: ,

B. Business address of the Disclosing Party: c/o Centerline Capital Group ,
625 Madison Ave, 5th Floor, NY, NY, 10022

C. Telephone: 212-521-6385 Fax: 212-593-5769 Email: mcurran@centerline-.com- <mailto:mcurran@centerline-.com->

D. Name of contact person: Michael J. Curran

E. Federal Employer Identification No. (if you have one): ^HHHBBBBr*

F. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to which this EDS pertains. (Include project number and location of property, if applicable):

Park Boulevard - Phase IIA - HBD loan, donation tax credits and tax-exempt bond issuance to fund a portion of the construction of an affordable housing project to be located generally, between 36th Street, State Street, 37th Street, and Dearborn, in Chicago. Department of Housing and

G. Which City agency or department is requesting this EDS? ^r-nnnmi r npyplnph>nh .

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

Specification # N/A and Contract # n/A

Vcr. 09-01-10

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SECTION II -- DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY 1. Indicate the nature of the Disclosing Party;

☐ Person ☒ l

☐ Publicly registered business corporation ☐

☐ Privately held business corporation ☐

☐ Sole proprietorship ☐

☐ General partnership ☐ l

☐ Limited partnership

☐ Trust ☐

Limited liability company Limited liability partnership Joint venture

Not-for-profit corporation

the not-for-profit corporation also a 501(c)(3))?

☐ Yes ☐ No Other (please specify)

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable: Delaware

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

☐ Yes ☒ No ☐ N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles of all executive officers and all directors of the entity. NOTE: For not-for-profit corporations, also list below all members, if any, which are legal entities. If there are no such members, write "no members." For trusts, estates or other similar entities, list below the legal titleholder(s). >

If the entity is a general partnership, limited partnership, limited liability company, limited liability partnership or joint venture, list below the name and title of each general partner, managing member, manager or any other person or entity that controls the day-to-day management of the Disclosing Party. NOTE: Each legal entity listed below must submit an EDS on its own behalf.

Name Title

Centerline Capital Group Inc. Manager

Robert L. Levy; President

Michael J. Curran Senior Managing Director

2. Please provide the following information concerning each person or entity having a direct or indirect beneficial interest (including ownership) in excess of 7.5% of the Disclosing Party. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture,

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interest of a member or manager in a limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None." NOTE: Pursuant to Section 2-154-030 of the Municipal Code of Chicago ("Municipal Code"), the City may require any such additional information from any applicant which is reasonably intended to achieve full disclosure.

Name Business Address, Percentage Interest in the Disclosing Party

Centerline Capital 625 Madison Avenue 99%

Company LLC 5th Floor

NY, NY 10022 J

SECTION III - BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

Has the Disclosing Party had a "business relationship," as defined in Chapter 2-156 of the Municipal Code, with any City elected official in the 12 months before the date this EDS is signed?

☐ Yes ☒ No

If yes, please identify below the name(s) of such City elected official(s) and describe such relationship(s):

SECTION IV -- DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist, accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose "employees who are paid solely through the Disclosing Party's regular payroll." "Lobbyist" means any person or entity who undertakes to influence any legislative or administrative action on behalf of any person or entity other than: (1) a not-for-profit entity, on an unpaid basis; or (2) himself. "Lobbyist" also means any person or entity any part of whose duties as an employee of another includes undertaking to influence any legislative or administrative action.

If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

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(
Name (indicate whether Business Relationship to Disclosing Party Fees (indicate whether

retained or anticipated Address (subcontractor, attorney, paid or estimated.) NOTE:

to be retained) lobbyist, etc.) "hourly rate" or "t.b.d." is not an acceptable response.

(Add sheets if necessary)

(x) Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities.

SECTION V-- CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under Municipal Code Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

☐ Yes ☒ No ☐ No person directly or indirectly owns 10% or more of the Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

☐ Yes ☒ No

B. FURTHER CERTIFICATIONS

1. Pursuant to Municipal Code Chapter 1 -23, Article I ("Article I")(which the Applicant should consult for defined terms (e.g., "doing business") and legal requirements), if the Disclosing Party submitting this EDS is the Applicant and is doing business with the City, then the Disclosing Party certifies as follows: (i) neither the Applicant nor any controlling person is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any sister agency; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. NOTE: If Article I applies to the Applicant, the permanent compliance timeframe in Article I supersedes some five-year compliance timeframes in certifications 2 and 3 below.

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2. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section II.B.1. of this EDS:

- are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;
- have not, within a five-year period preceding the date of this EDS, been convicted of a criminal offense, adjudged guilty or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;
- are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in clause B.2.b. of this Section V;
- have not, within a five-year period preceding the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and
- have not, within a five-year period preceding the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

3. The certifications in subparts 3, 4 and 5 concern:

- the Disclosing Party;
- any "Contractor" (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, "Disclosure of Subcontractors and Other Retained Parties");
- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or, with the Disclosing Party, under common control of another person or entity. Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the

same management, ownership, or principals as the ineligible entity); with respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;

• any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").

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Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor nor any Agents have, during the five years before the date this EDS is signed, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the five years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

- a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;
- b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or
- c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or
- d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).

4. Neither the Disclosing Party, Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating,

5. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and Security of the U.S. Department of Commerce or their successors: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

6. The Disclosing Party understands and shall comply with the applicable requirements of Chapters 2-55 (Legislative Inspector General), 2-56 (Inspector General) and 2-156 (Governmental Ethics) of the Municipal Code.

i

7. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

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If the letters "NA," the word "None;" or no response appears on the lines above,, it will, be conclusively presumed that the Disclosing Party certified to the above statements.

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

' 1, The Disclosing Party certifies that the Disclosing Party (check one)

☐ is

a "financial institution" as defined in Section 2-32-455(b) of the Municipal Code.

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates, (as defined in Section

2r32-455(b) of the Municipal Code) is a predatory lender within the meaning of Chapter 2^32 of the Municipal Code, explain here (attach additional pages if necessary):

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements,

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

Any words or terms that are defined in Chapter 2-156 of the Municipal Code have the same meanings when used In this Part D.

1. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?

☐ Yes / ☒ No

NOTE: If you checked "Yes" to Item D.1., proceed to Items D.2. and D.3. If you checked "No" to Item D.1., proceed to Part E.

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2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"); Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

☐ Yes ☒ No

3. If you checked "Yes" to Item D.1., provide the names and business addresses of the City officials or employees having such interest and identify the nature of such interest:

Name	Business Address	Nature of Interest
------	------------------	--------------------

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either 1. or 2. below. > If the Disclosing Party checks 2., the Disclosing Party must disclose below or in an attachment to this EDS all information required by paragraph 2. Failure to comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

X 1. The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to .or injury or death of their slaves), and the Disclosing Party has found no such records.

_2, The Disclosing Party verifies that, as a result of conducting the search in step 1 above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

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SECTION VI - CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: If the Matter is federally funded, complete this Section VI. If the Matter is not federally funded, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995 who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary): None

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995 have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in Paragraph A.1. above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress, in connection with the award of any federally funded contract, making any federally funded, grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.
3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A.1. and A.2. above.
4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities".
5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A.1. through A.4. above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available, to the City upon request.

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B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant?

☐ Yes . ☒ No

If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)

☐ Yes ☐ No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?

☐ Yes ☐ No

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?

☐ Yes ☐ No

If you checked "No" to question 1. or 2. above, please provide an explanation:

SECTION VII - ACKNOWLEDGMENTS, CONTRACT INCORPORATION, COMPLIANCE, PENALTIES, DISCLOSURE

The Disclosing Party understands and agrees that:

'? ' ■ ■ , - '

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter* The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics and Campaign Financing Ordinances, Chapters 2-156 and 2-164 of the Municipal Code, impose certain duties and obligations on persons or entities seeking City contracts* work, business, or transactions. The full text of these ordinances and a training program is available on line at www.cityofchicago.org/Ethics <<http://www.cityofchicago.org/Ethics>>, and may also be obtained from the

City's Board of Ethics, 740 N.

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Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with the applicable ordinances.

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement-(if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other transactions with the City. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided on this EDS and any attachments to this EDS may be: made available to the public on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires. NOTE: With respect to Matters subject to Article I of Chapter 1-23 of the Municipal Code (imposing PERMANENT INELIGIBILITY for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by Chapter 1-23 and Section 2-154-020 of the Municipal Code.

The Disclosing Party represents and warrants that:

F. 1. The Disclosing Party is not delinquent in the payment of any tax administered by the Illinois Department of Revenue, nor are the Disclosing Party or its Affiliated Entities delinquent in paying any fine, fee, tax or other charge owed to the City. This includes, but is not limited to, all water charges* sewer charges, license fees, parking tickets, property taxes or sales taxes,

F.2 If the Disclosing Party is the Applicant, the Disclosing Party and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed by the U.S. E.P.A. on the federal Excluded Parties List System ("EPLS") maintained by the U. S. General Services Administration,

F.3 If the Disclosing Party is the Applicant, the Disclosing Party will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal, in form and substance to those in F.1. and F.2. above and will not, without the prior written consent of the City, use any such contractor/subcontractor that does not provide such certifications or that the Disclosing Party has reason to believe has not provided or cannot provide truthful certifications.

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NOTE: If the Disclosing Party cannot certify as to any of the items in F.1., F.2. or F.3. above, an explanatory statement must be attached to this EDS.

n

CERTIFICATION

Under penalty of perjury* the person signing below: (1) warrants that he/she is authorized to execute this EDS and Appendix A (if applicable) on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS and Appendix A (if applicable) are true, accurate and complete as of the date furnished to the City. ^

Centerline Affordable Housing Advisors LLC

(Print or type name of Disclosing Party)

By Centerline Capital Group Inc., it's Manager

Michael J. Curran

(Print or type name of person signing)

Senior Managing Director (Print or type title of person signing)

City of Chicago, Department of Public Works, Office of the City Clerk

Signed and sworn to before me on (date) ____ (f\$ 19® 11

^xJA^m^__ County, (state).

jf^~~~~~kiAA d/^.__ Notary Public.

Commission expires:

Commission txp»

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CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT

APPENDIX A

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

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This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5 percent. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department/head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister,

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section II.B.1.a., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5 percent ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

[] Yes [] No

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.

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CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT

SECTION I - GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a if applicable: Centerline Capital Company LLC
Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. [] the Applicant

OR

2. (x) a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the Applicant in which the Disclosing Party holds an interest: Park Boulevard IIA, LLC

OR

3. [] a legal entity with a right of control (see Section II.B.1.) State the legal name of the entity in which the Disclosing Party holds a right of control: _____

B. Business address of the Disclosing Party: c/b Centerline Capital Group

625 Madison Ave, 5th Floor, NY, NY, 10022

C. Telephone; 212-521-6385 Fax: 212-593-5769 Email: mcurran@centerline.com

D. Name of contact person: Michael J. Curran

E. Federal Employer Identification No. (if you have one):

F. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to which this EDS pertains. (Include project number and location of property, if applicable):

Park Boulevard - Phase IIA - HED loan, donation tax credits and tax-exempt bond issuance to fund a portion of the construction of an affordable housing project to be located generally between 36th Street, State Street, 37th Street, atid Dearborn, in Chicago. Department of Housing and

G. Which City agency or department is requesting this EDS?K<-?nnnm-i n npyplnmpnf

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

Specification # N/A and Contract # n/A

Vcr. 09-01-10

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SECTION II -- DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

1. Indicate the nature of the Disclosing Party:

☐ Person

☐ Publicly registered business corporation

☐ Privately field business corporation

☐ Sole proprietorship

☐ General partnership

☐ Limited partnership

☐ Trust

☒ Limited liability company

☐ Limited liability partnership

☐ Joint venture

☐ Not-for-profit corporation

(Is the not-for-profit corporation also a 501(c)(3))?

☐ Yes ☐ No

☐ Other (please specify)

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable: Delaware

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

☐ Yes ☒ No ☐ N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles of all executive officers and all directors of the entity. NOTE : For not-for-profit corporations, also list below all members, if any, which are legal entities. If there are no such members, write "no members." For trusts, estates or other similar entities, list below the legal titleholder(s).

If the entity is a general partnership, limited partnership, limited liability company, limited liability partnership or joint venture, list below the name and title of each general partner, managing member* manager or any other person or entity that controls the day-to-day management of the Disclosing Party. NOTE: Each legal entity listed below must submit an EDS on its own behalf.

Name

' Centerline Capital Group Inc.

Title

Manager

Robert L. Levy

President'

Michael J. Curran

Senior Managing Director'

Centerline Capital Group Inc. is a subsidiary of Centerline Capital Group Inc. and is not a separate legal entity.

2. Please provide the following information concerning each person or entity having a direct or indirect beneficial interest (including ownership) in excess of 7.5% of the Disclosing Party. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture,

Page 2 of 13

interest of a member or manager in a limited liability company,, or interest of a beneficiary of a trust* estate or other similar entity. If none, state "None," NOTE: Pursuant to Section 2-154-030 of the Municipal Code of Chicago ("Municipal Code"), the City may require any such additional information from any applicant which is reasonably intended to achieve full disclosure.

Name Business Address Percentage-Interest in the Disclosing Party

Centerline Capital 625 Madison Avenue_100%
Group inc. 5th Floor :'
NY, NY 10022

SECTION III - BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

Has the Disclosing Party had a "business relationship," as defined in Chapter 2-156 of the Municipal' Code, with any City elected official in the 12 months before the date this EDS is signed?

☐ Yes ☒ No

If yes, please identify below the name(s) of such City elected official(s) and describe such relationship(s):

SECTION IV « DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist, accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll.

"Lobbyist" means any person or entity who undertakes to influence any legislative or administrative " action on behalf of any person or entity other than: (1) a not-for-profit entity, on an unpaid basis, or (2) himself. "Lobbyist" also means any person or entity any part of whose duties as an employee of another includes undertaking to influence any legislative or administrative action,

If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

Page 3 of 13

Name (indicate whether Business Relationship to Disclosing Party Fees (indicate whether retained or anticipated Address (subcontractor, attorney, paid or estimated.) NOTE : to be retained) lobbyist, etc.) "hourly rate" of "t.b.d." is not an acceptable response.

(Add sheets if necessary)

Ixl Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities.

SECTION V -- CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under Municipal Code Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

☒ Yes Ixl No ☐ No person directly or indirectly owns 10% or more pf the

Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

☐ Yes ☐ No

B. FURTHER CERTIFICATIONS

1. Pursuant to Municipal Code Chapter 1-23, Article I ("Article I")(which the Applicant should consult for

defined terms (e.g., "doing business") and legal requirements), if the Disclosing Party submitting this EDS is the Applicant and is doing business with the City, then the Disclosing Party certifies as follows: (i) neither the Applicant nor any controlling person is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any sister agency; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City; NOTE: If Article I applies to the Applicant, the permanent compliance timeframe in Article I supersedes some five-year compliance timeframes in certifications 2 and 3 below.

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2. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities, identified in Section II.B.1. of this EDS:

- a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;
- b. have not, within a five-year period preceding the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;
- c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal* state or local) with committing any of the offenses set forth in clause B,2.b. of this Section V;
- d. have not, within a five-year period preceding the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and
- e. have not, within a five-year period preceding the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

3. The certifications in subparts 3, 4 and 5 concern:

- the Disclosing Party;
- any "Contractor" (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, "Disclosure of Subcontractors and Other Retained Parties");
- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity. Indicia of control include, without limitation; interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity); . with respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;
- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").

Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor nor any Agents have* during the five years before the date this EDS is signed, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the five years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;

b. *agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise;* or > .

c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or

d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).

4. Neither the Disclosing Party, Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains; the same elements as the offense of bid-rigging or bid-rotating.

5. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and Security of the U.S. Department of Commerce or their successors: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

6. The Disclosing Party understands and shall comply with the applicable requirements of Chapters 2-55 (Legislative Inspector General), 2-56 (Inspector General) and 2-156 (Governmental Ethics) of the Municipal Code.

7. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements,

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one) [1 is W is not a "financial institution" as defined in Section 2-32-455(b) of the Municipal Code.

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code. We further pledge that none of our affiliates is, and none of them will become, a predatory lender, as defined in Chapter 2-32 of the Municipal Code. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined; in Section 2-32-455(b) of the Municipal Code) is a predatory lender within the meaning of Chapter 2-32 of the Municipal Code, explain here (attach additional pages if necessary);

If the letters "N A," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

Any words or terms that, are defined in Chapter 2-156 of the Municipal Code have the same meanings when used in this Part D.

1. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?

☐ Yes ☒ No

NOTE: If you checked "Yes" to Item D.1., proceed to Items D.2. and D.3. If you checked "No" to Item D.1., proceed to Part E.

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2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

☐ Yes ☐ No

3. If you checked "Yes" to Item D.1., provide the names and business addresses of the City officials or employees having such interest and identify the nature of such interest:

Name Business Address Nature of Interest

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either, 1. or 2. below. If the Disclosing Party checks 2., the Disclosing Party must disclose below or in an attachment to this EDS all information required by paragraph 2. Failure to comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.'

X 1. The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

2. The Disclosing Party verifies that, as a result of conducting the search in step 1 above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

Page 8 of 13 ""

SECTION VI CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: If the Matter is federally funded, complete this Section VI. If the Matter is not federally funded, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.,

A. CERTIFICATION REGARDING LOBBYING

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995 who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary): None ■

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995 have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter;),

r 2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in Paragraph A.1. above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence any officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A.1. and A.2. above. ,

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities".

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A.1. through A.4. above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

)

B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

For the purpose of this section, "contract" means any contract, grant, loan, or cooperative agreement.

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following, information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant?

☐ Yes ☒ No

If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)

☐ Yes ☒ No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?

☐ Yes ☒ No

3; Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?

☐ Yes ☒ No

If you checked "No" to question 1. or 2. above, please provide an explanation:

SECTION VII -- ACKNOWLEDGMENTS, CONTRACT INCORPORATION, COMPLIANCE, PENALTIES, DISCLOSURE

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

: **A**

B. The City's Governmental Ethics and Campaign Financing Ordinances, Chapters 2-156 and, 2-164 of the Municipal Code, impose certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of these ordinances and a training program is available on line at www.cityofchicago.org/Ethics <<http://cityofchicago.org/Ethics>>, and may also be obtained from the City's Board of Ethics* 740 N.

- * Page 13 of 13 - - - - -

Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with the applicable ordinances.

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other transactions with the City. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided on this EDS and any attachments to this EDS may be made available to the public on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the

contract requires. NOTE: With respect to Matters subject to Article I of Chapter 1-23 of the Municipal Code (imposing PERM ANENT INELIGIBILITY for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by Chapter 1-23 and Section 2-154-020 of the Municipal Code.

The Disclosing Party represents and warrants that:

F. 1. The Disclosing Party is not delinquent in the payment of any tax administered by the Illinois Department of Revenue, nor are the Disclosing Party or its Affiliated Entities delinquent in paying any fine, fee, tax or other charge owed to the City. This includes, but is not limited to, all water charges, sewer charges, license fees, parking tickets, property taxes or sales taxes.

F.2 If the Disclosing Party is; the Applicant, the Disclosing Party and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed by the U.S. E.P.A. on the federal Excluded Parties List System ("EPLS") maintained by the U. S. General Services Administration.

F.3 If the Disclosing Party is the Applicant, the Disclosing Party will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in F.1. and F.2. above and will not, without the prior written consent of the City, use any such contractor/subcontractor that does not provide such certifications or that the Disclosing Party has reason to believe has not provided or cannot provide truthful certifications.

NOTE: If the Disclosing Party cannot certify as to any of the items in F.1., F.2. or F.3. above, an explanatory statement must be attached to this EDS.

CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS and Appendix A (if applicable) on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS and Appendix A (if applicable) are true, accurate and complete as of the date furnished to the City.

Centerline Capital Company LLC (Print or type name of Disclosing Party)

By Centerline Capital Group Inc., it's Manager

Michael J. Curran

(Print or type name of person signing)

Senior Managing Director

(Print or type title of person signing)

Commission expires:

REGINA E GIRARDI Notary Public, State of New York No. 01616134070 Qualified in Nassau County Commission Expires Sept; 26, 2013

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CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT

APPENDIX A

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5 percent. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic

partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister.

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section II.B.1.a., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5 percent ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority. -

Does the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

[] Yes [] No

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.

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CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT

SECTION I -- GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a if applicable: Centerline Capital Group Inc.

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. [] the Applicant

OR

2. ☒ a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the Applicant in which the Disclosing Party holds an interest: Park Boulevard IIA, LLC

OR

3. [] a legal entity with a right of control (see Section II.B.1.) State the legal name of the entity in which the Disclosing Party holds a right of control: _____

B. Business address of the Disclosing Party: c/o Centerline Capital Group. _____

625 Madison Ave, 5th Floor, NY, NY, 10022

C. Telephone: 212-521-6385 Fax: 212-593-5,769 Email: mcurran@centerline . com

D. Name of contact person: Michael J. Curran _____

E. Federal Employer Identification No. (if you have one): 9BBBBBBBf _____

F. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to which this EDS pertains. (Include project number and location of property, if applicable);

Park Boulevard - Phase IIA - HED loan, donation tax credits and tax-exempt bond issuance to fund a portion of the construction of an affordable housing project to be, located generally between 36th street, State-

Street, 37th Street, and Dearborn, in Chicago. Department Of Housing and

G. Which City agency or department is requesting this EDS? Y, R > nom-i n hpvpl npmp.nt- _____

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

Specification # N/A _____ and Contract # n/A _____

Vcr. 09-01-10

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SECTION II - DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

1. Indicate the nature of the Disclosing Party:

[] Person [] Limited liability company

[] Publicly registered business corporation [] Limited liability partnership

☒ Privately held business corporation ☐ Joint venture
☐ Sole proprietorship ☐ Not-for-profit corporation
☐ General partnership (Is the not-for-profit corporation also a 501(c)(3))?
☐ Limited partnership ☐ Yes ☐ No
☐ Trust ☐ Other (please specify)

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable: Delaware

^3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity? /

☐ Yes ☒ No ☐ N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles of all executive officers and all directors of the entity. NOTE: For not-for-profit corporations, also list below all members, if any, which are legal entities. If there are no such members, write "no members." For trusts, estates or other similar entities, list below: the legal titleholder(s).

If the entity is a general partnership, limited partnership, limited liability company, limited liability partnership or joint venture, list below the name and title of each general partner, managing member, manager or any other person or entity that controls the day-to-day management of the Disclosing Party. NOTE: Each legal entity listed below must submit an EDS on its own behalf.

Name ~ Title

Robert L. Levy _____ | President _____

Michael J. Curran _____ Senior Managing Director _____

No Directors (closed corporation) _____.

2. Please provide the following information concerning each person or entity having a direct or indirect beneficial interest (including ownership) in excess of 7.5% of the Disclosing Party. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture,

interest of a member or manager in a limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None." NOTE: Pursuant to Section 2-154-030 of the Municipal Code of Chicago ("Municipal Code"), the City may require any such additional information from any applicant which is reasonably intended to achieve full disclosure.

Name Business Address Percentage Interest in the Disclosing Party

Centerline Holding _____ 625 Madison Avenue 100% _____

Company 5th Floor

. . HY, NY 10022 : :

SECTION III -- BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

Has the Disclosing Party had a "business relationship," as defined in Chapter 2-156 of the Municipal Code, with any City elected official in the 12 months before the date this EDS is signed?

7

☐ Yes ☒ No

If yes, please identify below the name(s) of such City elected official(s) and describe such relationship(s):

SECTION IV -- DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist, accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid Or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll.

"Lobbyist" means any person or entity who undertakes to influence any legislative or administrative action on behalf of any person or entity other than: (1) a not-for-profit entity, on an unpaid basis, or: (2) himself.

"Lobbyist" also means any person or entity any part of whose duties as an employee of another includes undertaking to influence any legislative or administrative action.

If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party

must either ask the City whether disclosure is required or make the disclosure.

Name (indicate whether Business Relationship to Disclosing Party Fees (indicate whether retained or anticipated Address . (subcontractor-,, attorney* paid or estimated.) NOTE:

to be retained) lobbyist, etc) "hourly rate" or "t.b.d." is not an acceptable response.

(Add sheets if necessary)

[X] Check here if the Disclosing Party has not retained, nor expects to retain,, any such persons or entities.

SECTION V - CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under Municipal Code Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns T0% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

☐ Yes ☒ No ☐ No person directly or indirectly owns 10% or more of the Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

☐ Yes ☒ No

B. FURTHER CERTIFICATIONS ^

1. Pursuant to Municipal Code Chapter 1-23, Article I ("ArticleJ")(which the Applicant should consult for defined terms (e.g., "doing business") and legal requirements), if the Disclosing Party submitting this EDS is the Applicant and is doing business with the City, then the Disclosing Party certifies as follows: (i) neither the Applicant nor any controlling person is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any sister agency; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. NOTE: If Article I applies to the Applicant, the permanent compliance timeframe in Article I supersedes some five-year compliance timeframes in certifications 2 and 3 below.

2. The Disclosing Party and, if the Disclosing Party is a legal entity, all; of those persons or entities identified in Section II.B.1. of this EDS:

a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;

b. have not, within a five-year period preceding the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain* or performing a public (federal, state or local) transaction or

contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;

c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in clause B.2;b. of this Section V;

d. have not, within a five-year period preceding the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and

e. have not, within a five-year period preceding the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

3. The certifications in subparts 3, 4 and 5 concern: the Disclosing Party;

• any "Contractor" (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, "Disclosure of Subcontractors and Other Retained Parties");

- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party* under common control of another person or entity. Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity); with respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;
- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party* any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").

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Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor nor any Agents have, during the five years before the date this EDS is signed, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the;five years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

- a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;
- b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or
- c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or
- d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).

4. Neither the Disclosing Party, Affiliated Entity or Contractor, or any of their employees* officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-digging or bid-rotating.

5. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and Security of the U.S. Department of Commerce or their successors: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

6. The Disclosing Party understands and shall comply with the applicable requirements of Chapters 2-55 (Legislative Inspector General), 2-56 (Inspector General) and 2-156 (Governmental Ethics) of the Municipal Code.

7. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

If the letters "N A," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one) ☐ is and ☐ is not a "financial institution" as defined in Section 2-32-455(b) of the Municipal Code.

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code. We further pledge

that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in Section 2-32-455(b) of the Municipal Code) is a predatory lender within the meaning of Chapter 2-32 of the Municipal Code, explain here (attach additional pages if necessary):

If the letters "NA*" the word "None," or no response appears on the lines above* it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

Any words or terms that are defined in Chapter 2-156 of the Municipal Code have the same meanings when used in this Part D. •

1. *In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?* i

f] Yes f] No

NOTE: If you checked "Yes" to Item D. 1., proceed to Items D.2. and D.3. If you checked "No" to Item D.1., proceed to Part E,

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2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments* or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

[] Yes [] No

3. If you checked "Yes" to Item D.1., provide the names and business addresses of the City officials or employees having such interest and identify the nature of such interest:

Name Business Address Nature of Interest

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

B. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either 1, or 2. below. If the Disclosing Party checks 2., the Disclosing Party must disclose below or in an attachment to this EDS all information required by paragraph 2. Failure to comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

X i. The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

2. The Disclosing Party verifies that, as a result of conducting the search in step 1 above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance ^ policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

''

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SECTION VI -- CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: If the Matter is federally funded, complete this Section VI. If the Matter is not federally funded, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING FEDERAL FUNDING

A. CERTIFICATION REGARDING LOBBYING

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995 who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary): None (If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995 have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)
2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in Paragraph A, 1. above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.
3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A. 1, and A.2. above.
4. The Disclosing Party certifies that either (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities".
5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A.1. through A.4. above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

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B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations. ,

Is the Disclosing Party the Applicant?

☐ Yes ☒ No

If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)

☐ Yes ☐ No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?

☐ Yes ☐ No

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?

☐ Yes ☐ No

If you checked "No" to question 1. or 2. above, please provide an explanation:

_____ i _____

SECTION VII - ACKNOWLEDGMENTS, CONTRACT INCORPORATION, COMPLIANCE, PENALTIES, DISCLOSURE

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics and Campaign Financing Ordinances, Chapters 2-156 and 2-164 of the Municipal Code, impose certain duties and obligations on persons or entities seeking City contracts, work,

business, or transactions. The full text of these ordinances and a training program is available on line at www.cityofchicagob.org/Ethics <<http://www.cityofchicagob.org/Ethics>>, and may also be obtained from the City's Board of Ethics, 740 N.

" - - - Page iO^FIS" ' "***

Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660.; The Disclosing Party must comply fully with the applicable ordinances.

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other transactions with the City. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided on this EDS and any attachments to this EDS may be made available to the public on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS. -:

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires. NOTE: With respect to Matters subject to Article I of Chapter 1-23 of the Municipal Code (imposing PERMANENT INELIGIBILITY for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by Chapter 1 -23 and Section 2-154-020 of the Municipal Code.

The Disclosing Party represents and warrants that:

F.1. The Disclosing Party is not delinquent in the payment of any tax administered by the Illinois Department of Revenue, nor are the Disclosing Party or its Affiliated Entities delinquent in paying any fine, fee, tax or other charge owed to the City. This includes, but is not limited to, all water charges, sewer charges, license fees, parking tickets, property taxes or sales taxes.

F.2 If the Disclosing Party is the Applicant, the Disclosing Party and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed by the U.S. E.P.A. on the federal Excluded Parties List System ("EPLS") maintained by the U. S. General Services Administration.

F.3 If the Disclosing Party is the Applicant, the Disclosing Party will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in F.1. and 'F.2. above and will not, without the prior written consent of the City, use any such contractor/subcontractor that does not provide such certifications or that the Disclosing Party has reason to believe has not provided or cannot provide truthful certifications.

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NOTE: If the-Disclosing Party cannot certify as to any of the items in F.1., F.2. or F.3. above, an explanatory statement must be attached to this EDS.

CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS and Appendix A (if applicable) on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS and Appendix A (if applicable) are true, accurate and complete as of the date furnished to the CUy- '

Centerline Capital Group Inc. (Print or type name of Disclosing Party)

Michael J. Curran

(Print or type name of person signing)

Senior Managing Director

(Print or type title of person signing)

County,

Signed and sworn to before me on (date)

Notary Public.

Commission expires:

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CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT

APPENDIX A

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5 percent. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following* whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister.

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section II.B.1.a., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5 percent ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

☐ Yes ☐ No

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.

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CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT

SECTION I -- GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a/ if applicable: Centerline Holding Company

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. ☐ the Applicant

^^

OR

2. Is a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the Applicant in which the Disclosing Party holds an interest: Park Boulevard IIA, LLC _

OR

3; [] a legal entity with a right of control (see Section II.B.1.): State the legal name of the entity in which/the Disclosing Party holds a right of control: _____

B. Business address of the Disclosing Party: _c/o Centerline Capital Group_
625 Madison Ave, 5th Floor, NY, NY, 10022

C. Telephone: 212-521-6385 Fax: 212-593-5769 Email: tncurran@centerline.com

D. Name of contact person: Michael J. Curran _

E. Federal Employer Identification No. (if you have one): dMMBBBBWE _

F. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to which this EDS pertains. (Include project number and location of property, if applicable):

Park Boulevard - Phase IIA - HED loan, donation tax credits and tax-exempt bond issuance to fund a portion of the construction of an affordable housing project to be located generally between 36th Street, State Street, 37th Street, and Dearborn, in Chicago. Department Of Housing and

G. Which City agency or department is requesting this EDS? Kr; onnm-i n nsvlpn pinpnt- _____

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

Specification # N/A _; _an< \ Contract # n/A _

Vcr. 09-01-10

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SECTION II -- DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

1. Indicate the nature of the Disclosing Party:

[] Person

[] Publicly registered business corporation [] Privately held business corporation [] Sole proprietorship []

General partnership [] Limited partnership [] Trust

[] Limited liability company

[] Limited liability partnership

[] Joint venture

[] Not-for-profit corporation

(Is the not-for-profit corporation also a 501(c)(3))?

[] Yes [] No (xl Other (please specify)

Delaware Statutory Trust _

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable: Delaware

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

[] Yes [x] No [] N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles of all executive officers and all directors! of the entity. NOTE: For not-for-profit corporations, also list below all members, if any, which are legal entities. If there are no such members, write "no members." For trusts, estates or other similar entities, list below the legal titleholder(s).

If the entity is a general partnership, limited partnership, limited liability company, limited liability partnership

or joint venture, list below the name and title of each general partner, managing member, manager or any other person or entity that controls the day-to-day management of the Disclosing Party. NOTE: Each legal entity listed below must submit an EDS on its own behalf.

Name

Robert L. Levy

Title

Trustee, President and Chief Financial Officer

Robert L. Loverd

Trustee, Chairman of the Board

Jerome Y. Halperin

Trustee

Robert A. Meister

Trustee

Thomas W. White

Trustee

2~. Please provide the following information concerning each person or entity having a direct or indirect beneficial interest (including ownership) in excess of 7.5% of the Disclosing Party. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture,

Page 2 of 13

interest of a member or manager in a limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None." NOTE: Pursuant to Section 2-154-030 of the Municipal Code of Chicago ("Municipal Code"), the City may require any such additional information from any applicant which is reasonably intended to achieve full disclosure.

Name Business Address Percentage Interest in the

Disclosing Party

C3 initial Assets LLC 717 Fifth Avenue, NY, NY 10022 38.7%

Bank of America Corp. 100 N. Tryon Street, Charlotte, NC 28255 8.6%

Wells Fargo Bank, National Association 420 Montgomery Street, San Francisco, CA 94163 7.7%

SECTION III - BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

Has the Disclosing Party had a "business relationship," as defined in Chapter 2-156 of the Municipal Code, with any City elected official in the 12 months before the date this EDS is signed?

. ☐ Yes ☒ No

If yes, please identify below the name(s) of such City elected official(s) and describe such ; relationship(s):

SECTION IV - DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor* attorney, lobbyist, accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll. "Lobbyist" means any person or entity who undertakes to influence any legislative or administrative action on behalf of any person or entity other than: (1) a not-for-profit entity, on an unpaid basis, or (2) himself. "Lobbyist" also means any person or entity any part of whose duties as an employee of another includes undertaking to influence any legislative or administrative action.

If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

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Name (indicate whether Business Relationship to Disclosing Party Fees (indicate whether retained or anticipated Address (subcontractor, attorney, paid or estimated.) NOTE:

to be retained) lobbyist, etc.) "hourly rate" or "t.b.d." is

not an acceptable response.

(Add sheets if necessary)

☒ Check here if the Disclosing Party has not retained* nor expects to retain, any such persons or entities. SECTION V CERTIFICATIONS

A, COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under 'Municipal Code Section 2-92-4.15, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

☐ Yes ☒ No ☐ No person directly or indirectly owns 10% or more of the Disclosing Party. "

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

☐ Yes ☐ No

B. FURTHER CERTIFICATIONS

1. Pursuant to Municipal Code Chapter 1 -23, Article I ("ArticleJ")(which the Applicant should consult for defined terms (e.g., "doing business") and legal requirements), if the Disclosing Party submitting this EDS is the Applicant and is doing business with the City, then the Disclosing Party, certifies as follows: (i) neither the Applicant nor any controlling person is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any sister agency; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. NOTE: If Article I applies to the Applicant, the permanent compliance timeframe in Article I supersedes some five-year compliance timeframes in certifications 2 and 3 below.

2. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section II.B.1. of this EDS:

- a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government; '
- b. have not, within a five-year period preceding the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;
- c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in clause B.2.b. of this Section V;
- d. have not, within a five-year period preceding the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and
- e. have not* within a five-year period preceding the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

3. The certifications in subparts 3, 4 and 5 concern:

- the Disclosing Party;
- any "Contractor" (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, "Disclosure of Subcontractors and Other Retained Parties");
- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under ' common control of another person or entity. Indicia of control include, without limitation-interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity); with respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor is under common control of another person or entity;
- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").

Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor, nor any Agents have, during the five years before the date this EDS is signed, or, with respect to a

Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the five years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter: ■>

- a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;
- b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or
- c. made an admission of such conduct described in a. or b. above that is a matter of record* but have not' been prosecuted for such conduct; or ^v
- d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).

4. Neither the Disclosing Party, Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.

5. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and Security of the U.S. Department of Commerce or their successors: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

6. The Disclosing Party understands and shall comply with the applicable requirements of Chapters 2-55 (Legislative Inspector General), 2-56 (Inspector General) and 2-156 (Governmental Ethics) of the Municipal Code.

7. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one) ☐ is DO. is not

a "financial institution" as defined in Section 2-32-455(b) of the Municipal Code,

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in Section 2-32-455(b) of the Municipal Code) is a predatory lender within the meaning of Chapter 2-32 of the Municipal Code, explain here (attach additional pages if necessary):

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

Any words or terms that are defined in Chapter 2-156 of the Municipal Code have the same meanings when used in this Part D.

\.

1. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?

☐ Yes ☐ No

NOTE:: If you checked "Yes" to Item D.1., proceed to Items D.2. and D.3. If you checked "No" to Item D. 1., proceed to Part E.

Page 7 of 13

2. Unless sold, pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

☐ Yes ☐ No

3. If you checked "Yes" to Item D.I., provide the names and business addresses of the City officials or employees having such interest and identify the nature of such interest:

Name Business Address Nature of Interest

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check; either 1. or 2. below. If the Disclosing Party checks 2., the Disclosing Party must disclose below or in an attachment to this EDS all information required by paragraph 2, Failure to comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City. '

 ^x 1. The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

 2. The Disclosing Party verifies that, as a result of conducting the search in step 1 above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

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SECTION VI« CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: If the Matter is federally funded, complete this Section VI. If the Matter is not federally funded, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding. »

A. CERTIFICATION REGARDING LOBBYING >

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995 who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary): None (If no explanation appears or begins on the lines above, or if the letters "NA " or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995 have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in Paragraph A.1. above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A.1. and A.2. above.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities".

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A.1. through A.4. above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant?

☐ Yes ☒ No ⁷

If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)

☐ Yes ☒ No ■

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?

☐ Yes ☐ No

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?

☐ Yes ☐ No

If you checked "No" to question 1. or 2. above, please provide an explanation:

SECTION VII - ACKNOWLEDGMENTS, CONTRACT INCORPORATION, COMPLIANCE, PENALTIES, DISCLOSURE

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics and Campaign Financing Ordinances, Chapters 2-156 and 2-164 of the Municipal Code, impose certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions! The full text of these ordinances and a training program is available on line at www.cityofchicago.org/Ethics <<http://www.cityofchicago.org/Ethics>>, and may also be obtained from the City's Board of Ethics, 740 N.

Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with the applicable ordinances.

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other transactions with the City. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided on this EDS and any attachments to this EDS may be made available to the public on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release; of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the

contract requires. NOTE: With respect to Matters subject to Article I of Chapter 1-23 of the Municipal Code (imposing PERMANENT INELIGIBILITY for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by Chapter 1-23 and Section 2-154-020 of the Municipal Code.

The Disclosing Party represents and warrants that:

F.1. The Disclosing Party is not delinquent in the payment of any tax administered by the Illinois Department of Revenue, nor are the Disclosing Party or its Affiliated Entities delinquent in paying any fine, fee, tax or other charge owed to the City. This includes, but is not limited to, all water charges, sewer charges, license fees, parking tickets, property taxes or sales taxes.

F.2 If the Disclosing Party is the Applicant, the Disclosing Party and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed by the U.S. E.P.A. on the federal Excluded Parties List System ("EPLS") maintained by the U. S. General Services Administration.

F.3 If the Disclosing Party is the Applicant, the Disclosing Party will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in F.1. and F.2. above and will not, without the prior written consent Of the City, use any such contractor/subcontractor that does not provide such certifications or that the Disclosing Party has reason to believe has not provided or cannot provide truthful certifications.

NOTE: If the Disclosing Party cannot certify as to any of the items in F.1., F.2; or F.3. above, an explanatory statement must be attached to this EDS.

C-
CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS and Appendix A (if applicable) on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS and Appendix A (if applicable) are true, accurate: and complete as of the date furnished to the City.,

Centerline Holding Company_

(Print or type name of Disclosing Party) By: Centerline Capital Group Inc.

(Sign here

Michael J. Curran

(Print or type name of person signing) Senior Managing Director

(Print or type title of person signing)

Signed and sworn to before me on (d

4L/70U

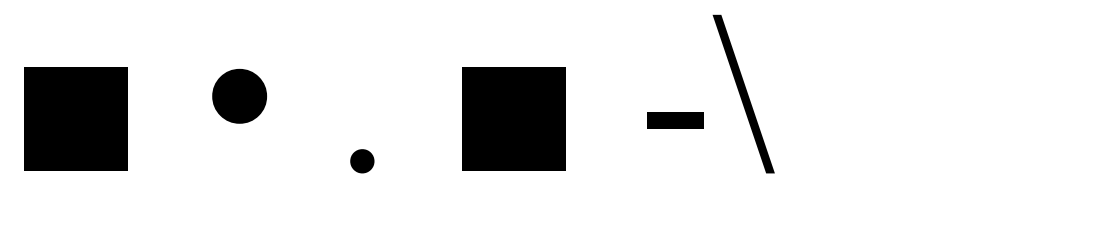
Notary Public.

Commission expires:

BE6INA E GIRARDI Notary Public State of New York

NO. 01GI6134076 Qualified in Nassau County Commission Expires Sept. 26, 2013

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CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT
APPENDIX A

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5 percent. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law* mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister.

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section II.B.1.a., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3.) any person having more than a 7.5 percent ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer* treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

☐ Yes ☐ No

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.

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CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT
SECTION I -- GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a/ if applicable: Centerline Manager LLC
Check ONE of the following, three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. ☐ the Applicant

OR

2. ☐ a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the Applicant in which the Disclosing Party holds an interest: _____

OR

3. ☒ a legal entity with a right of control (see Section II.B.1.) State the legal name of the entity in which the Disclosing Party holds a right of control: Park Boulevard IIA, LLC

Business address of the Disclosing Party: c/o Centerline Capital Group
625 Madison Ave, 5th Floor, NY, NY, 10022

C. Telephone: 212-521-6385 fax: 212-593-5769 Email: mcurran@centerline.com

D. Name of contact person: Michael J. Curran

E. Federal Employer Identification No. (if you have one):

F. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to which this EDS pertains. (Include project number and location of property, if applicable):

Park Boulevard - Phase IIA - HED loan, donation tax credits and tax-exempt bond; issuance to fund a portion of the construction of an affordable housing project to be located generally between 36th Street, State Street, 37th Street, and Dearborn in Chicago. Department of Housing and

57th Street, and Dearborn, in Chicago. Department of Housing and

G. Which City agency or department is requesting this EDS? Real Estate

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

Specification # N/A and Contract # N/A

Ver. 09-01-10

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SECTION II -- DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

1. Indicate the nature of the Disclosing Party:

☐ Person

☐ Publicly registered business corporation

☐ Privately held business Corporation

☐ Sole proprietorship

☐ General partnership

☐ Limited partnership

☐ Trust

☒ Limited liability company

☐ Limited liability partnership

☐ Joint venture

☐ Not-for-profit corporation

(Is the not-for-profit corporation also a 501(c)(3))?

☐ Yes ☐ No

☐ Other (please specify)

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable:

Delaware

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

☐ Yes ☒ No ☐ N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles of all executive officers and all directors, of the entity. NOTE: For not-for-profit corporations, also list below all members, if any, which are legal entities. If there are no such members, write "no members." For trusts, estates or other similar entities, list below the legal titleholder(s).

If the entity is a general partnership, limited partnership, limited liability company, limited liability partnership or joint venture, list below the name and title of each general partner, managing member, manager or any other person or entity that controls the day-to-day management of the Disclosing Party. NOTE: Each legal entity listed below must submit an EDS on its own behalf.

Name Title

Centerline Affordable Managing Member _____

Housing Advisors LLC

Robert L. Levy: President

Michael J. Curran Senior Managing Director

2. Please provide the following information concerning each person of entity having a direct or indirect beneficial interest (including ownership) in excess of 7.5% of the Disclosing Party. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture,

Page 2 of 13

interest of a member or manager in a limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None." NOTE: Pursuant to Section 2-154-030 of the Municipal Code of Chicago ("Municipal Code"), the City may require any such additional information from any applicant which is reasonably intended to achieve full disclosure.

Name Business Address Percentage interest in the

Disclosing Party

Centerline Affordable 625 Madison Avenue_1,00%_____
Housing Advisors LLC 5bh Floor
: NY, NY 10022 -

SECTION III - BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

Has the Disclosing Party had a "business relationship," as defined in Chapter 2-156 of the Municipal Code, with any City elected official in the 12 months before the date this EDS is signed?

☐ Yes ☐ No

If yes, please identify below the name(s) of such City elected official(s) and describe such relationship(s):

SECTION IV - DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist, accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and, the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll.

"Lobbyist" means any person or entity who undertakes to influence any legislative or administrative action on behalf of any person or entity other than; (1) a not-for-profit entity, on an unpaid basis, or (2) himself.

"Lobbyist" also means any person or entity any part of whose duties as an employee of another includes undertaking to influence any legislative or administrative action.

If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

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Name (indicate whether Business retained or anticipated Address to be retained)

Relationship to Disclosing Party (subcontractor, attorney, lobbyist,, etc.)

Fees (indicate whether paid or estimated.) NOTE: "hourly rate" or "t.b.d." is not an acceptable response.

(Add sheets if necessary)

☒ Check here if the Disclosing Party has not retained , nor expects to retain, any such persons or entities.

SECTION V -- CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under Municipal Code Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

☐ Yes.

☒ No ☐ No person directly or indirectly owns 10% or more of the

Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

☐ Yes ☐ No

B. FURTHER CERTIFICATIONS

1. Pursuant to Municipal Code Chapter 1-23, Article I ("Article I")(which the Applicant should consult for defined terms (e.g., "doing business") and legal requirements)* if the Disclosing Party submitting this EDS is the Applicant and is doing business with the City, then the Disclosing Party certifies as follows: (i) neither the Applicant nor any controlling person is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any sister agency; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. NOTE: If Article I applies to the

Applicant, the permanent compliance timeframe in Article I supersedes some five-year compliance timeframes in certifications 2 and 3 below.

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2. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section II.B.1. of this EDS:

- a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;
- b. have not, within a five-year period preceding the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;
- c. are not presently indicted for, or criminally or civilly charged by a governmental entity (federal, state or local) with committing any of the offenses set forth in clause B.2.b. of this Section V;
- d. have not, within a five-year period preceding the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and
- e. have not, within a five-year period preceding the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

3. The certifications in subparts 3, 4 and 5 concern:

- the Disclosing Party;
- any "Contractor" (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, "Disclosure of Subcontractors and Other Retained Parties");
- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, With the Disclosing Party, under common control of another person or entity. Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity); with respect to Contractors, the term Affiliated Entity means a person or entity that directly or, indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;
- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").

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Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor nor any Agents have, during the five years before the date this EDS is signed, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the five years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

- a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;
- b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or

- c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or
- d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).
4. Neither the Disclosing Party, Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating,
5. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following: lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and Security of the U.S. Department of Commerce of their successors: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.
6. The Disclosing Party understands and shall comply with the applicable requirements of Chapters 2-55 (Legislative Inspector General), 2-56 (Inspector General) and 2-156 (Governmental Ethics) of the Municipal Code.
7. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

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If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one) ☐ is ☐ is not a "financial institution" as defined in Section 2-32-455(h) of the Municipal Code,
2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:
"We are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in Section 2-32-455(b) of the Municipal Code) is a predatory lender within the meaning of Chapter 2-32 of the Municipal Code, explain here (attach additional pages if necessary):

If the letters "NA," the word "None," or no response appears on the lines above*-it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

Any words or terms that are defined in Chapter 2-156 of the Municipal Code have the same meanings when used in this Part D.

1. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?

☐ Yes ☐ No

NOTE: If you checked "Yes" to Item D.1., proceed to Item's D.2. and D.3. If you checked "No" to Item D.1., proceed to Part E.

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2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

☐ Yes ☐ No

3. If you checked "Yes" to Item D.1., provide the names and business addresses of the City officials or employees having such interest and identify the nature of such interest:

Name Business Address Nature of Interest ,

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either 1. or 2. below. If the Disclosing Party checks 2., the Disclosing Party must disclose below or in an attachment to this EDS all information required by paragraph 2. Failure to comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

X 1. The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits: from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

2. The Disclosing Party verifies that, as a result of conducting the search in step 1 above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies, The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

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SECTION VI -- CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: If the Matter is federally funded, complete this Section VI. If the Matter is not federally funded, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995 who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary): None

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995 have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in Paragraph A.1. above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A.1. and A.2. above.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code, pf 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities".

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A.1. through A.4. above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and

must make such certifications promptly available to the City upon request.

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B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following, information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant?

☐ Yes ☒ No

If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)

☐ Yes ☐ No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs,; or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?

☐ Yes ☐ No

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?

☐ Yes ☐ No

If you checked "No" to question 1. or 2. above, please provide an explanation:

SECTION VII-- ACKNOWLEDGMENTS, CONTRACT INCORPORATION, COMPLIANCE, PENALTIES, DISCLOSURE

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in, connection with the Matter, whether procurement, City assistance, or other City action, and, are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics and Campaign Financing Ordinances, Chapters 2-156 and 2-164 of the Municipal Code, impose certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of these ordinances and a training program is available on line at www.cityofchicago.org/Ethics <<http://www.cityofchicago.org/Ethics>>, and may also be obtained from the City's Board of Ethics, 740 N.

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Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with the applicable ordinances.

C. If the City determines that any information provided in this-EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other transactions with the City. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided on this EDS and any attachments to this EDS may be made available to the public on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible ' rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter, If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires. NOTE: With respect to Matters subject to Article I of Chapter 1-23 of the Municipal Code (imposing PERMANENT INELIGIBILITY for certain specified offenses), the information provided herein

regarding eligibility must be kept current for a longer period, as required by Chapter 1-23 and Section 2-154-020 of the Municipal Code.

The Disclosing Party represents and warrants that:

F.1. The Disclosing Party is not delinquent in the payment of any tax administered by the Illinois Department of Revenue, nor are the Disclosing Party or its Affiliated Entities delinquent in paying any fine, fee, tax or other charge owed to the City. This includes, but is not limited to, all water charges, sewer charges, license fees, parking tickets, property taxes or sales taxes.

F.2 If the Disclosing Party is the Applicant* the Disclosing Party and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed by the U.S.' E.P.A, on the federal Excluded Parties List System ("EPLS") maintained by the U. S. General Services Administration.

F.3 If the Disclosing Party is the Applicant, the Disclosing Party will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in F.1 . and F.2. above and will not, without the prior written consent of the City, use any such contractor/subcontractor that does not provide such certifications or that, the Disclosing Party has reason to believe has not provided or cannot provide truthful certifications.

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NOTE: If the Disclosing Party cannot certify as to any of the items in F.1., F.2. or F.3. above, an explanatory statement must be attached to this EDS.

CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS and Appendix A (if applicable) on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS and Appendix A (if applicable) are true, accurate and complete as of the date furnished to the City.

____ Centerline. Manager LLC ____
(Print or type name of Disclosing Party)

Michael J. Curran

(Print or type name of person signing)

Senior Managing Director

(Print or type title of person signing)

at _/flAsr?a/JL County. >W</

Signed ^{and} sworn to before me on (date)

(state).

Notaiy Public;

Commission expires:

r

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CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT

APPENDIX A

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest In the Applicant exceeding 7.5 percent. It is not to be completed by any legal entity which has only aii indirect ownership interestin the Applicant.

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with

any elected city official or department head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister.

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section n.B.l.a., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5 percent ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party of any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

[] Yes [] No , , , '

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship;

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CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT

SECTION I GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a/if applicable: C3 Initial Assets LLC__

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. [] the Applicant

OR

2. [X] a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the Applicant in which the Disclosing Party holds an interest: Park Boulevard IIA. LLC__

OR

3. [] a legal entity with a right of control (see Section II.B.l.) State the legal name of the entity in which the Disclosing Party holds a right of control: _ _

B. Business address of the Disclosing Party: 5221 N. O'Connor Boulevard. Suite 600__
Dallas, Texas 75039__

C. Telephone: (972) 868-5300 Fax: (972) 868-5303 Email: lbIock@c3cp.com <mailto:lbIock@c3cp.com>

D. Name of contact person: Lawrence S. Block__

E. Federal Employer Identification No. (if you have one)

F. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to which this EDS pertains. (Include project number and location of property, if applicable): Park Boulevard 2A HED loan, donation tax credits and tax-exempt bond issuance to fund a portion of the construction of an affordable housing project to be located generally between 36th Street, 37th Street and Dearborn in Chicago; _____

., Department of Housing and

G. Which City agency or department is requesting this EDS? Economic Development _____

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

Specification # N/A__ and Contract # N/A__

Ver. 09-01-10

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SECTION II - DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

Limited liability company Limited liability partnership Joint venture

Not-for-profit corporation

the not-for-profit corporation also a 501(c)(3)?

☐ Yes ☐ No

Other (please specify)

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable:

Delaware:-

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

☐ Yes ☒ No ☐ N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles of all executive officers and all directors of the entity. NOTE: For not-for-profit corporations, also list below all members, if any, which are legal entities. If there are no such members, write "no members." For trusts, estates or other similar entities, list below the legal titleholder(s).

If the entity is a general partnership, limited partnership, limited liability company, limited liability partnership or joint venture, list below the name and title of each general partner, managing member, manager or any other person or entity that controls the day-to-day management of the Disclosing Party. NOTE: Each legal entity listed below must submit an EDS on its own behalf.

Name Title

C-HI Capital Partners LLC ' Member

Jeffrey P. Cohen President

1. Indicate the nature of the Disclosing Party:

☐ Person DO

☐ Publicly registered business corporation ☐

☐ Privately held business corporation ☐

☐ Sole proprietorship ☐

☐ General partnership (Is

☐ Limited partnership

☐ Trust ☐

2. Please provide the following information concerning each person or entity having a direct or indirect beneficial interest (including ownership) in excess of 7.5% of the Disclosing Party. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture, interest of a member or manager in a limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None." NOTE: Pursuant to Section 2-154-030 of the Municipal Code of Chicago ("Municipal Code"), the City may require any such additional information from any applicant which is reasonably intended to achieve full disclosure.

Name Business Address Percentage Interest in the

5221 N. O'Connor Blvd, Suite 600 Disclosing Party C-HI Capital Partners LLC Dallas, TX 75039 100%

SECTION III - BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

\

Has the Disclosing Party had a "business relationship," as defined in Chapter 2-156 of the Municipal Code, with any City elected official in the 12 months before the date this EDS is signed?

☐ Yes ☒ No

If yes, please identify below the name(s) of such City elected official(s) and describe such relationship(s):

SECTION IV -- DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist, accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll. "Lobbyist" means any person or entity who undertakes to influence any legislative or administrative action on behalf of any person or entity other than: (1) a not-for-profit entity, on an unpaid basis, or (2) himself. "Lobbyist" also means any

person or entity any part of whose duties as an employee of another includes undertaking to influence any legislative or administrative action.

If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

Name (indicate whether Business retained or anticipated Address to be retained)

Relationship to Disclosing Party (subcontractor, attorney, lobbyist, etc.)

Fees (indicate whether paid or estimated.) NOTE: "hourly rate" or "t.b.d." is not an acceptable response.

(Add sheets if necessary) >

\$Q Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities.

SECTION V - CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under Municipal Code Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

☐ Yes

HNo ☐ No person directly or indirectly owns 10% or more of the

Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

☐ Yes ☐ No

B. FURTHER CERTIFICATIONS

)

1. Pursuant to Municipal Code Chapter 1-23, Article I ("Article I")(which the Applicant should consult for defined terms (e.g., "doing business") and legal requirements), if the Disclosing Party submitting this EDS is the Applicant and is doing business with the City, then the Disclosing Party certifies as follows: (i) neither the Applicant nor any controlling person is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any sister agency; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. NOTE: If Article I applies to the Applicant, the permanent compliance timeframe in Article I supersedes some five-year compliance timeframes in certifications 2 and 3 below.

2. *The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section II.B.1. of this EDS:* ■ κ'

a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;

b. have not, within a five-year period preceding the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;

c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in clause B.2.b. of this Section V;

d. have not, within a five-year period preceding the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and

e. have not, within a five-year period preceding the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

3. The certifications in subparts 3, 4 and 5 concern:

- the Disclosing Party;
- any "Contractor" (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, "Disclosure of Subcontractors and

Other Retained Parties");

- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity. Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity); with respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;
- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents");

Page 5 of 1-3- -

Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor nor any Agents have, during the five years before the date this EDS is signed, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the five years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

- a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;
- b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or
- c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or
- d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).

4. Neither the Disclosing Party, Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.

5. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and Security of the U.S. Department of Commerce or their successors: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

6. The Disclosing Party understands and shall comply with the applicable requirements of Chapters 2-55 (Legislative Inspector General), 2-56 (Inspector General) and 2-156 (Governmental Ethics) of the Municipal Code.

7. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

..... Page 6 of 13- -

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one) ☐ is ☒ is not a "financial institution" as defined in Section 2-32-455(b) of the Municipal Code.

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in Section 2-32-455(b) of the Municipal Code) is a predatory lender within the meaning of Chapter 2-32 of the Municipal Code, explain here (attach additional pages if necessary):

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

Any words or terms that are defined in Chapter 2-156 of the Municipal Code have the same meanings when used in this Part D.

1. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?

☐ Yes ☐ No

NOTE: If you checked "Yes" to Item D.1., proceed to Items D.2. and D.3. If you checked "No" to Item D.1., proceed to Part E.

.Page 11 of 13, .

2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

☐ Yes ☐ No

3. If you checked "Yes" to Item D.1., provide the names and business addresses of the City officials or employees having such interest and identify the nature of such interest:

Name Business Address Nature of Interest

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either 1. or 2. below. If the Disclosing Party checks 2., the Disclosing Party must disclose below or in an attachment to this EDS all information required by paragraph 2. Failure to comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

X 1- The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

2. The Disclosing Party verifies that, as a result of conducting the search in step 1 above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

SECTION VI -- CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: If the Matter is federally funded, complete this Section VI. If the Matter is not federally funded, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995 who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary):

None

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995 have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in Paragraph A.1. above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue,

renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A.1. and A.2. above.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities".

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A.1. through A.4. above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

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B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant?

☐ Yes ☐ No

If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)

☐ Yes ☐ No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?

☐ Yes ☐ No

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?

☐ Yes ☐ No

If you checked "No" to question 1. or 2. above, please provide an explanation:

SECTION VII -- ACKNOWLEDGMENTS, CONTRACT INCORPORATION, COMPLIANCE, PENALTIES, DISCLOSURE

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics and Campaign Financing Ordinances, Chapters 2-156 and 2-164 of the Municipal Code, impose certain duties and obligations on persons or entities seeking City contracts; work, business, or transactions. The full text of these ordinances and a training program is available on line at www.cityofchicago.org/Ethics

<<http://www.cityofchicago.org/Ethics>>, and may also be obtained from the City's Board of Ethics, 740 N.

Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. with the applicable ordinances.

The Disclosing Party must comply fully

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other transactions with the City. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided on this EDS and any attachments to this EDS may be made available to the public on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires. NOTE: With respect to Matters subject to Article I of Chapter 1-23 of the Municipal Code (imposing PERMANENT INELIGIBILITY for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by Chapter 1-23 and Section 2-154-020 of the Municipal Code.

The Disclosing Party represents and warrants that:

F.1. The Disclosing Party is not delinquent in the payment of any tax administered by the Illinois Department of Revenue, nor are the Disclosing Party or its Affiliated Entities delinquent in paying any fine, fee, tax or other charge owed to the City. This includes, but is not limited to, all water charges, sewer charges, license fees, parking tickets, property taxes or sales taxes.

F.2. If the Disclosing Party is the Applicant, the Disclosing Party and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed by the U.S. E.P.A. on the federal Excluded Parties List System ("EPLS") maintained by the U. S. General Services Administration.

F.3. If the Disclosing Party is the Applicant, the Disclosing Party will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in F.1. and F.2. above and will not, without the prior written consent of the City, use any such contractor/subcontractor that does not provide such certifications or that the Disclosing Party has reason to believe has not provided or cannot provide truthful certifications.

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NOTE: If the Disclosing Party cannot certify as to any of the items in F.1., F.2. or F.3. above, an explanatory statement must be attached to this EDS.

CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS and Appendix A (if applicable) on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS and Appendix A (if applicable) are true, accurate and complete as of the date furnished to the City.

C3 Initial Assets LLC

Jeffrey P. Cohen

(Print or type name of person signing)

President

(Print or type title of person signing)

Signed/ I have sworn to before me on (date) April 6, 2011 at New York / a County, New York (state).

A ' ' Notary Public.

Commission expires: _____

LAWRENCE S. BLOCK NOTARY PUBLIC, State of New York NO.02BL5016584

Qua Modum Westdorstar (^) my Comral Mlofi Etpta N Aug. 1, 2019

----- ... Page 12 of 13

° CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT

APPENDIX A

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7-5 percent. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister.

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"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section H.B.I.a., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5 percent ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

☐ Yes ☐ No

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.

CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT

SECTION I -- GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a/ if applicable: C.-UI Capital Partners LLC_

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is: ☐ the Applicant OR

2. a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the Applicant in which the Disclosing Party holds an interest: Park Boulevard IIA. LLC_

OR

3. ☐ a legal entity with a right of control (see Section II.B.I.) State the legal name of the entity in which the Disclosing Party holds a right of control: _____

B. Business address of the Disclosing Party: 5221 N. O'Connor Boulevard, Suite 600_

Dallas, TX 75039_

C. Telephone: (972) 868-5300 Fax: (972) 868-5303 Email: lhlmr.krg^rp mm

D. Name of contact person: Lawrence S. Block_

E. Federal Employer Identification No. (if you have one):i

F. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to which this EDS pertains. (Include project number and location of property, if applicable): Park Boulevard 2 A HED loan, donation tax credits and tax-exempt bond issuance to fund a portion of the construction of an affordable housing project to be located generally between 36th Street, 37th Street and Dearborn in Chicago - ' _____

«,,, • , ^- a _ , . . TM-,, Department of Housing and

G. Which City agency or department is requesting this EDS? Economic Development ■

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

Specification # N/A - _ and Contract # N/A _

Ver. 09-01-10

Page 1 of 13

SECTION II -- DISCLOSURE OF OWNERSHIP INTERESTS

, A. NATURE OF THE DISCLOSING PARTY

1. Indicate the nature of the Disclosing Party: ☐ Person Limited liability company

☐ Publicly registered business corporation ☐ Limited liability partnership

☐ Privately held business corporation ☐ Joint venture

☐ Sole proprietorship ☐ Not-for-profit corporation

☐ General partnership (Is the not-for-profit corporation also a 501(c)(3))? ☐ Limited partnership ☐ Yes ☐ No

☐ Trust - ☐ Other (please specify)

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable: Delaware_

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

☒ Yes ☐ No ☐ N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY: , \

1. List below the full names and titles of all executive officers and all directors of the entity. NOTE: For not-for-profit corporations, also list below all members* if any, which are legal entities. If there are no such members, write "no members." For trusts, estates or other similar entities, list below the legal titleholder(s).

If the entity is a general partnership, limited partnership, limited liability company, limited liability partnership or joint venture, list below the name and title of each general partner, managing member, manager or any other person or entity that controls the day-to-day management of the Disclosing Party. NOTE: Each legal entity listed below must submit an EDS on its own behalf.

Name Title

Andrew L. Farkas _Member of Board of Managers_

Jeffrey P. Cohan Member of Board of Managers

Frank M. Garrison _Member of Board of Managm-s_

Sidney Reisman Member of Board of Managers

Richard Carrion _ Member of Board of Managers _

Island C-III Manager LLC _Manager _

2. Please provide the following information concerning each person or entity having a direct or indirect beneficial interest (including ownership) in excess of 7.5% of the Disclosing Party. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture, interest of a member or manager in a limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None." NOTE: Pursuant to Section 2-154-030 of the Municipal Code of Chicago ("Municipal Code"), the City may require any such additional information from any applicant which is reasonably intended to achieve full disclosure.

Name ' Business Address Percentage Interest in the Disclosing Party

Island C-III Holdings LLC 717 Fifth Ave.. NY. NY 10022 63.471%_

Island C-III Holdings II LLC 717 Fifth Ave.. NY. NY 10022 19.136%_

SECTION III -- BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

Has the Disclosing Party had a "business relationship," as defined in Chapter 2-156 of the Municipal Code, with any City elected official in the 12 months before the date this EDS is signed?

☐ Yes ☒ No

If yes, please identify below the name(s) of such City elected official(s) and describe such relationship(s):

SECTION IV -- DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist, accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll. "Lobbyist" means any person or entity who undertakes to influence any legislative or administrative action on behalf of any person or entity other than: (1) a not-for-profit entity, on an unpaid basis, or (2) himself. "Lobbyist" also means any person or entity any part of whose duties as an employee of another includes undertaking to influence any legislative or administrative action.

If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

Page 3 of 13-

Name (indicate whether retained or anticipated)	Business Address	Relationship to Disclosing Party	Fees (indicate whether (subcontractor, attorney, paid or estimated.) NOTE: to be retained) lobbyist, etc.)
			"hourly rate" or "t.b.d." is

(. not an acceptable response.

(Add sheets if necessary)

§Q Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities.

SECTION V--CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under Municipal Code Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrears on any child support obligations by any Illinois court of competent jurisdiction?

☐ Yes ☒ No ' ☐ No person directly or indirectly owns 10% or more of the

Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

☐ Yes ☐ No

B. FURTHER CERTIFICATIONS -

1. Pursuant to Municipal Code Chapter 1 -23, Article I ("Article I")(which the Applicant should consult for defined terms (e.g., "doing business") and legal requirements), if the Disclosing Party submitting this EDS is the Applicant and is doing business with the City, then the Disclosing Party certifies as follows: (i) neither the Applicant nor any controlling person is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any sister agency; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. NOTE: If Article I applies to the Applicant, the permanent compliance timeframe in Article I supersedes some five-year compliance timeframes in certifications 2 and 3 below.

2. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section II.B.I. of this EDS:

a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;

b. have not, within a five-year period preceding the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; , embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;

c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in clause B.2.b. of this Section V;

/ d. have not, within a five-year period preceding the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and

e. have not, within a five-year period preceding the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

3. The certifications in subparts 3, 4 and 5 concern:

- the Disclosing Party;

- any "Contractor" (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons Or legal entities disclosed under Section IV, "Disclosure of Subcontractors and Other Retained Parties");

- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity. Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity); with respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;

- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").

Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor nor any Agents have, during the five years before the date this EDS is signed, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the five years before the date of such Contractor's or

Affiliated Entity's contract or engagement in connection with the Matter: . ^

- a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;
- b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or
- c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or
- d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).

4. Neither the Disclosing Party, Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.

5. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and Security of the U.S. Department of Commerce or their successors: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

6. The Disclosing Party understands and shall comply with the applicable requirements of Chapters 2-55 (Legislative Inspector General), 2-56 (Inspector General) and 2-156 (Governmental Ethics) of the Municipal Code.

7. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

Page 6 of-13

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one) ☐ is ☒ is not a "financial institution" as defined in Section 2-32-455(b) of the Municipal Code.

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in Section 2-32-455(b) of the Municipal Code) is a predatory lender within the meaning of Chapter 2-32 of the Municipal Code, explain here (attach additional pages if necessary):

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements. j

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

Any words or terms that are defined in Chapter 2-156 of the Municipal Code have the same meanings when used in this Part D.

1. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?

☐ Yes ☒ No

NOTE: If you checked "Yes" to Item D.I., proceed to Items D.2. and D.3. If you checked "No" to Item D.I., proceed to Part E.

v

2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of

this Part D.

Does the Matter involve a City Property Sale?

☐ Yes ☐ No

3. If you checked "Yes" to Item D.I., provide the names and business addresses of the City officials or employees having such interest and identify the nature of such interest:

Name Business Address Nature of Interest

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either 1. or 2. below. If the Disclosing Party checks 2., the Disclosing Party must disclose below or in an attachment to this EDS all information required by paragraph 2. Failure to comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

X 1. The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

2. The Disclosing Party verifies that, as a result of conducting the search in step 1 above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

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-Page 8 of 13

SECTION VI - CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: If the Matter is federally funded, complete this Section VI. If the Matter is not federally funded, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995 who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary):

None

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995 have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in Paragraph A.1. above for his or her lobbying activities or, to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A.1. and A.2. above.

4. The Disclosing Party certifies that either: (!) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities".

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A.1. through A.4. above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

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B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant?

☐ Yes ☐ No If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)

☐ Yes ☐ No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?

☐ Yes ☐ No

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?

☐ Yes ☐ No

If you checked "No" to question 1. or 2. above, please provide an explanation:

SECTION VII - ACKNOWLEDGMENTS, CONTRACT INCORPORATION, COMPLIANCE, PENALTIES, DISCLOSURE

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics and Campaign Financing Ordinances, Chapters 2-156 and 2-164 of the Municipal Code, impose certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of these ordinances and a training program is available on line at www.cityofchicago.org/Ethics <<http://www.cityofchicago.org/Ethics>>, and may also be obtained from the City's Board of Ethics, 740 N. Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with the applicable ordinances.

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other transactions with the City. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided on this EDS and any attachments to this EDS may be made available to the public on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires. NOTE: With respect to Matters subject to Article I of Chapter 1-23 of the Municipal Code (imposing PERMANENT INELIGIBILITY for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by Chapter 1-23 and Section 2-154-020 of the Municipal Code.

The Disclosing Party represents and warrants that:

1

F. 1. The Disclosing Party is not delinquent in the payment of any tax administered by the Illinois Department of Revenue, nor are the Disclosing Party or its Affiliated Entities delinquent in paying any fine, fee, tax or other charge

owed to the City. This includes, but is not limited to, all water charges, . sewer charges, license fees, parking tickets, property taxes or sales taxes.

F.2 If the Disclosing Party is the Applicant, the Disclosing Party and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed by the U.S. E.P.A. on the federal Excluded Parties List System ("EPLS") maintained by the U. S. General Services Administration.

F.3 If the Disclosing Party is the Applicant, the Disclosing Party will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in F.1. and F.2. above and will not, without the prior written consent of the City, use any such contractor/subcontractor that does not provide such certifications or that the Disclosing Party has reason to believe has not provided or cannot provide truthful certifications. NOTE: If the Disclosing Party cannot certify as to any of the items in F.1., F.2. or F.3. above, an explanatory statement must be attached to this EDS.

CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS and Appendix A (if applicable) on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS and Appendix A (if applicable) are true, accurate and complete as of the date furnished to the City.

C-III Capital Partners LLC.

(Print or type name of person signing) By: Island C-III Manager LLC, its Manager

(Print or type name of person signing)

President i

(Print or type title of person signing)

Signe/ffendsworn to before me on (date) April 6, 2011 at rjfcv/Yoyc /} \$ Cpuhty, New York (state).

Commission expires:

LAWRENCES. BLOCK NOTARY PUBLIC, State of New York No. 02BL5016584 Qualified in Westchester County Commission Expires Aug. 16,2013

Notary Public.

CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT

APPENDIX A

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5 percent. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother Or stepsister or half-brother or half-sister.

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section ILB.1.a., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5 percent ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

☐ Yes ☐ No

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial

relationship, and (4) the precise nature of such familial relationship.

CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT

SECTION I -- GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a/ if applicable: Island C-III Holdings LLC

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is: ☒ 1. the Applicant OR

2. a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the Applicant in which the Disclosing Party holds an interest: Park Boulevard ^A, 1^1 ,C_
OR

3. ☐ 3 ³ Je^a* entity with a right of control (see Section II.B.1.) State the legal name of the entity in which the Disclosing Party holds a right of control: _____

B. Business address of the Disclosing Party: 717 Fifth Avenue, 18th Floor_
New York, NY 10022 _

C. Telephone: (212) 705-5000 Fax: (212) 705-5001 _Email: lblock(g)is1ecap,cnm

D. Name of contact person: Lawrence S. Block_

E. Federal Employer Identification No. (if you have one)

F. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to which this EDS pertains. (Include project number and location of property, if applicable):

Park Boulevard 2 A HED loan, donation tax credits and tax-exempt bond issuance to fund a portion of the construction of an affordable housing project to be located generally between 36th Street, 37th Street and Dearborn in Chicago_

G. Which City agency or department is requesting this EDS? EconomicX)evdopment^{an}(* _

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

Specification # N/A_ and Contract # N/A _

Ver. 09-01-10

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SECTION II - DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

I. Indicate the nature of the Disclosing Party:

☐ Person Limited liability company

☐ Publicly registered business corporation ☐ Limited liability partnership

☐ Privately held business corporation ☐ Joint venture

☐ Sole proprietorship ☐ Not-for-profit corporation

☐ General partnership (Is the not-for-profit corporation also a 501 (c)(3))?

☐ Limited partnership ☐ Yes ☐ No

☐ Trust ☐ Other (please specify)

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable: Delaware -

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

☐ Yes ☐ No ☐ N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles of all executive officers and all directors of the entity. NOTE: For not-for-profit corporations, also list below all members, if any, which are legal entities. If there are no such members, write "no members." For trusts, estates or other similar entities, list below the legal titleholder(s). 7

If the entity is a general partnership, limited partnership, limited liability company, limited liability partnership or joint venture, list below the name and title of each general partner, managing member, manager or any other person or entity that controls the day-to-day management of the Disclosing Party. NOTE: Each legal entity listed below must submit an EDS on its own behalf.

i
Name Title

Island C-ITLPirectives LLC_Managing Member_

Andrew L. Farkas Chief Executive Officer

Jeffrey P. Cohen . . . President

James A. Aston Chief Financial Officer and Treasurer

2. Please provide the following information concerning each person or entity having a direct or indirect beneficial interest (including ownership) in excess of 7.5% of the Disclosing Party. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture,

~ " " "Page2 of 13

interest of a member or manager in a limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None." NOTE: Pursuant to Section 2-154-030 of the Municipal Code of Chicago ("Municipal Code"), the City may require any such additional information from any applicant which is reasonably intended to achieve full disclosure.

Name

HPM Centerline LLC

York Island Holding Inc. Jays Third Coming LLC

Business Address

335 Madison Ave., NY, NY 10017

Percentage Interest in the Disclosing Party 18.540%

767 Fifth Ave., NY, NY 10153 9.270% 445 Park Ave.. NY. NY 10022 9.270%

William Ackman Rose Island HI LLC

888 Seventh Ave., NY, NY 10019 9.270% 200 Madison Ave.. NY. NY 10016 9.270%

SECTION III - BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

Has the Disclosing Party had a "business relationship," as defined in Chapter 2-156 of the Municipal Code, with any City elected official in the 12 months before the date this EDS is signed?

[] Yes M No •

If yes, please identify below the name(s) of such City elected official(s) and describe such relationship(s):

SECTION IV -- DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist, accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll. "Lobbyist" means any person or entity who undertakes to influence any legislative or administrative action on behalf of any person or entity other than: (1) a not-for-profit entity, on an unpaid basis, or (2) himself. "Lobbyist" also means any person or entity any part of whose duties as an employee of another includes undertaking to influence any legislative or administrative action.

If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

Page 3 of 13

Name (indicate whether Business Relationship to Disclosing Party Fees (indicate whether retained or anticipated Address (subcontractor, attorney, paid or estimated.) NOTE:

to be retained) lobbyist, etc.) "hourly rate" or "t.b.d." is

not an acceptable response.

(Add sheets if necessary)

§Q Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities.

SECTION V - CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under Municipal Code Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

[] Yes [X] No [] No person directly or indirectly owns 10% or more of the

Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in

compliance with that agreement?

☐Yes ☐No

B. FURTHER CERTIFICATIONS

1. Pursuant to Municipal Code Chapter 1-23, Article I ("Article I")(which the Applicant should consult for defined terms (e.g., "doing business") and legal requirements), if the Disclosing Party submitting this EDS is the Applicant and is doing business with the City, then the Disclosing Party certifies as follows: (i) neither the Applicant nor any controlling person is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any sister agency; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. NOTE: If Article I applies to the Applicant, the permanent compliance timeframe in Article I supersedes some five-year compliance timeframes in certifications 2 and 3 below.

Page 4 of 13

2. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section II.B.1. of this EDS:

- a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;
- b. have not, within a five-year period preceding the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: ^M obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;
- c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in clause B.2.b. of this Section V;
- d. have not, within a five-year period preceding the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and
- e. have not, within a five-year period preceding the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

3. The certifications in subparts 3, 4 and 5 concern:

- the Disclosing Party;
- any "Contractor" (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, "Disclosure of Subcontractors and Other Retained Parties");
- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity. Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity); with respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;
- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").

Page 5 of 13

Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor nor any Agents have, during the five years before the date this EDS is signed, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the five years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

- a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in

the United States of America, in that officer's or employee's official capacity,

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b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or

c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or

d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).

4. Neither the Disclosing Party, Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.

5. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and Security of the U.S.

Department of Commerce or their successors: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

6. The Disclosing Party understands and shall comply with the applicable requirements of Chapters 2-55 (Legislative Inspector General), 2-56 (Inspector General) and 2-156 (Governmental Ethics) of the Municipal Code. '

7. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

Page 6 of 13

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one) ☐ is . • j>3 is not a "financial institution" as defined in Section 2-32-455(b) of the Municipal Code.

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

r

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in Section 2-32-455(b) of the Municipal Code) is a predatory lender within the meaning of Chapter 2-32 of the Municipal Code, explain here (attach additional pages if necessary):

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

Any words or terms that are defined in Chapter 2-156 of the Municipal Code have the same meanings when used in this Part D.

1. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?

☐ Yes ☐ No

NOTE: If you checked "Yes;" to Item D.1., proceed to Items D.2. and D.3. If you checked "No" to Item D.1., proceed to Part E.

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2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

☐ Yes ☐ No

3. If you checked "Yes" to Item D.I., provide the names and business addresses of the City officials or employees having such interest and identify the nature of such interest:

Name Business Address Nature of Interest

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either 1. or 2. below. If the Disclosing Party checks 2., the Disclosing Party must disclose below or in an attachment to this EDS all information required by paragraph 2. Failure to comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City. ,

X 1 ■ The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

2. The Disclosing Party verifies that, as a result of conducting the search in step 1 above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

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SECTION VI - CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: If the Matter is federally funded, complete this Section VI. If the Matter is not federally funded, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING ;

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995 who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary):

None _____

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995 have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.) ;

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in Paragraph A.1. above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A.1. and A.2. above.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(C)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section. 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities".

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A.1. through A.4. above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

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B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant? L,

. ☐ Yes ☐ No If "Yes," answer the three questions below:

will not, without the prior written consent of the City, use any such contractor/subcontractor that does not provide such certifications or that the Disclosing Party has reason to believe has not provided or cannot provide truthful certifications.
Page 11 of 13

NOTE: If the Disclosing Party cannot certify as to any of the items in F.1., F.2. or F.3. above, an explanatory statement must be attached to this EDS.

CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS and Appendix A (if applicable) on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS and Appendix A (if applicable) are true, accurate and complete as of the date furnished to the City. - 1

Island C-III Holdings LLC _____

(Print or type name of Disclosing Party)

By: Island C-III Holdings LLC, its Managing Member

(Print or type name of person signing)

President _____

(Print or type title of person signing)

Signed at _____ & sworn to before me on (date) April 6, 2011

at Newark/In _____ County, New York (state).

>- ' _____ Notary Public.

Commission expires _____

LAWRENCE S. BLOCK Notary Public, State of New York No. 02BL5016584 Qualified in
Westchester County Commission Expires Aug. 16, 2013

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CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT

APPENDIX A

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5 percent. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister.

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section JIB. 1 .a., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5 percent ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

☐ Yes ☐ No

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial

relationship, and (4) the precise nature of such familial relationship.

}

" Page 13 of 13

CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT

SECTION I - GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a/ if applicable: Island C-III Holdings II LLC _

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. ☐ the Applicant

OR

2. ☐ a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the Applicant in which the Disclosing Party holds an interest: Park Boulevard HA, 1^{TC} _

OR

3. ☐ a legal entity with a right of control (see Section II.B.1.) State the legal name of the entity in which the Disclosing Party holds a right of control: _

B. Business address of the Disclosing Party: 717 Fifth Avenue, 18th Floor _

New York, NY 10022

C. Telephone: (212) 705-S000 Fax: (212) 705-5001 Email: }block@is1ecap.com

D. Name of contact person: Lawrence S. Block _

E; Federal Employer Identification No. (if you have one) ^

F. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to which this EDS pertains. (Include project number and location of property, if applicable): Park Boulevard 2A HED loan, donation tax credits and tax-exempt bond issuance to fund a portion of the construction of an affordable housing project to be located generally between 36th Street, 37th Street and Dearborn in Chicago. _

G. Which City agency or department is requesting this EDS? EconomicT3eve^opm"nt^an(* _

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

Specification # N/A _ and Contract # N/A _

Ver. 09-01-10

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SECTION II - DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

1. Indicate the nature of the Disclosing Party:

☐ Person DO

☐ Publicly registered business corporation ☐

☐ Privately held business corporation ☐

☐ Sole proprietorship ☐

☐ General partnership (Is

☐ Limited partnership

☐ Trust ☐

Limited liability company Limited liability partnership Joint venture

Not-for-profit corporation

the not-for-profit corporation also a 501(c)(3)?

☐ Yes ☐ No

Other (please specify)

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable:

J_eJ aware--:--

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

☐ Yes ☐ No ☐ N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles of all executive officers and all directors of the entity. NOTE: For not-for-profit corporations, also list below all members, if any, which are legal entities. If there are no such members, write "no

members." For trusts, estates or other similar entities, list below the legal titleholder(s).

If the entity is a general partnership, limited partnership, limited liability company, limited liability partnership or joint venture, list below the name and title of each general partner, managing member, manager or any other person or entity that controls the day-to-day management of the Disclosing Party. NOTE: Each legal entity listed below must submit an EDS on its own behalf.

Name Title

Island C-III Directives II LLC_Managing Member__

2. Please provide the following information concerning each person or entity having a direct or indirect beneficial interest (including ownership) in excess of 7.5% of the Disclosing Party. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture, interest of a member or manager in a limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None." NOTE: Pursuant to Section 2-154-030 of the Municipal Code of Chicago ("Municipal Code"), the City may require any such additional information from any applicant which is reasonably intended to achieve full disclosure.

Name Business Address Percentage Interest in the Disclosing Party

HPM Centerline II LLC_335 Madison Ave.. NY. NY 10017 22.705% _;

York Island Holding. Inc. 767 Fifth Ave.. NY. NY 10153 11.353% _;

William Ackman_888 Seventh Ave.. NY. NY 10019 9.763% _;

SECTION III - BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

Has the Disclosing Party had a "business relationship," as defined in Chapter 2-156 of the Municipal Code, with any City elected official in the 12 months before the date this EDS is signed?

[] Yes K) No

If yes, please identify below the name(s) of such City elected official(s) and describe such relationship(s):

SECTION IV - DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist, accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll. "Lobbyist" means any person or entity who undertakes to influence any legislative or administrative action on behalf of any person or entity other than: (1) a not-for-profit entity, on an unpaid basis, or (2) himself. "Lobbyist" also means any person or entity any part of whose duties as an employee of another includes undertaking to influence any legislative or administrative action.

If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

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Name (indicate whether Business Relationship to Disclosing Party Fees (indicate whether retained or anticipated Address (subcontractor, attorney, paid or estimated.) NOTE:

to be retained) lobbyist, etc.) "hourly rate" or "t.b.d." is not an acceptable response.

(Add sheets if necessary)

§ Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities.

SECTION V -- CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under Municipal Code Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

[] Yes PC No [] No person directly or indirectly owns 10% or more of the

Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

☐ Yes ☐ No

B. FURTHER CERTIFICATIONS

1. Pursuant to Municipal Code Chapter 1 -23, Article I ("Article I")(which the Applicant should consult for defined terms (e.g., "doing business") and legal requirements), if the Disclosing Party submitting this EDS is the Applicant and is doing business with the City, then the Disclosing Party certifies as follows: (i) neither the Applicant nor any controlling person is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any sister agency; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. NOTE: If Article I applies to the Applicant, the permanent compliance timeframe in Article I supersedes some five-year compliance timeframes in certifications 2 and 3 below.

2. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section II.B.1. of this EDS:

a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;

b. have not, within a five-year period preceding the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with:

obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property; i

c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in clause B.2.b. of this Section V;

d. have not, within a five-year period preceding the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and

e. have not, within a five-year period preceding the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

3. The certifications in subparts 3, 4 and 5 concern: \

- the Disclosing Party; \

- any "Contractor" (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, "Disclosure of Subcontractors and Other Retained Parties");

- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity. Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity); with respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;

- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction, or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").

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r .•

Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor nor any Agents have, during the five years before the date this EDS is signed, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the five years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;

b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or
c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or

d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).

4., Neither the Disclosing Party, Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.

, 5. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and Security of the U.S. Department of Commerce or their successors: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

6. The Disclosing Party understands and shall comply with the applicable requirements of Chapters 2-55 (Legislative Inspector General), 2-56 (Inspector General) and 2-156 (Governmental Ethics) of the Municipal Code.

7. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

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If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one) ☐ is ☐ is not a "financial institution" as defined in Section 2-32-455(b) of the Municipal Code.

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in Section 2-32-455(b) of the Municipal Code) is a predatory lender within the meaning of Chapter 2-32 of the Municipal Code, explain here (attach additional pages if necessary):

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

Any words or terms that are defined in Chapter 2-156 of the Municipal Code have the same meanings when used in this Part D.

1. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?

☐ Yes ☒ No

NOTE: If you checked "Yes" to Item D.I., proceed to Items D.2. and D.3. If you checked "No" to Item D.I., proceed to Part E.

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2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

☐ Yes ☐ No

3. If you checked "Yes" to Item D.I., provide the names and business addresses of the City officials or employees having

such interest and identify the nature of such interest:

Name Business Address Nature of Interest

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either 1. or 2. below. If the Disclosing Party checks 2., the Disclosing Party must disclose below or in an attachment to this EDS all information required by paragraph 2. Failure to comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City. ,

X 1 • The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

_2. The Disclosing Party verifies that, as a result of conducting the search in step 1 above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

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C

SECTION VI -- CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE . If the Matter is federally funded, complete this Section VI. If the Matter is not federally funded, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING

1. List below the names of all persons or entities registered under the federal.Lobbying Disclosure Act of 1995 who have made lobbying contacts on behalf ofthe Disclosing Party with respect to the Matter: (Add sheets if necessary): None ☒ _

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995 have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.) •

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in Paragraph A.1. above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy ofthe statements and information set forth in paragraphs A.1. and A.2. above.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) ofthe Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities".

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A.1. through A.4. above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant?

☐ Yes ☒ No

If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)

☐ Yes ☒ No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?

☐ Yes ☐ No

Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?

☐ Yes ☐ No

If you checked "No" to question 1. or 2. above, please provide an explanation:

SECTION VII - ACKNOWLEDGMENTS, CONTRACT INCORPORATION, COMPLIANCE, PENALTIES, DISCLOSURE

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics and Campaign Financing Ordinances, Chapters 2-156 and 2-164 of the Municipal Code, impose certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of these ordinances and a training program is available on line at www.cityofchicago.org/Ethics <<http://www.cityofchicago.org/Ethics>>, and may also be obtained from the City's Board of Ethics, 740 N. Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with the applicable ordinances.

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other transactions with the City. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided on this EDS and any attachments to this EDS may be made available to the public on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires. NOTE: With respect to Matters subject to Article I of Chapter 1-23 of the Municipal Code (imposing PERMANENT INELIGIBILITY for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by Chapter 1-23 and Section 2-154-020 of the Municipal Code.

The Disclosing Party represents and warrants that:

F. 1. The Disclosing Party is not delinquent in the payment of any tax administered by the Illinois Department of Revenue, nor are the Disclosing Party or its Affiliated Entities delinquent in paying any fine, fee, tax or other charge owed to the City. This includes, but is not limited to, all water charges, sewer charges, license fees, parking tickets, property taxes or sales taxes.

F.2 If the Disclosing Party is the Applicant, the Disclosing Party and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed by the U.S. E.P.A. on the federal Excluded Parties List System ("EPLS") maintained by the U. S. General Services Administration.

F.3 If the Disclosing Party is the Applicant, the Disclosing Party will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in F.1. and F.2. above and will not, without the prior written consent of the City, use any such contractor/subcontractor that does not provide such certifications or that the Disclosing Party has reason to believe has not provided or cannot provide truthful certifications.

Page 11 of 13

NOTE: If the Disclosing Party cannot certify as to any of the items in F.1, F.2. or F.3. above, an explanatory statement

must be attached to this EDS.

CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS and Appendix A (if applicable) on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS and Appendix A (if applicable) are true, accurate and complete as of the date furnished to the City.

Island C-III Holdings II LLC

(Print or type name of Disclosing Party)

By: Island C-III Holdings II LLC its Managing Member

(Print or type name of person signing)

President

(Print or type title of person signing)

Signed and sworn to before me on (date) April 6, 2011

County, New York (state). Notary Public.

Commission expires:

LAWRENCE S. BLOCK NOTARY PUBLIC, State of New York NO.02BL5016584 Qualified In Westchester County Commission Expires Aug. 16,2013

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CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT

APPENDIX A

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5 percent. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister.

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section U.B.I.a., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5 percent ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

☐ Yes ☐ No

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.

CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT

SECTION I -- GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a/ if applicable: Island C-III Manager LLC

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. ☐ the Applicant

OR

2. [] a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the Applicant in which the Disclosing Party holds an interest: _____

OR

3. p§ a legal entity with a right of control (see Section II.B.L) State the legal name of the entity in which the Disclosing Party holds a right of control: Park Boulevard IIA. LLC_

B. Business address of the Disclosing Party: 717 Fifth Avenue, 18th Floor_ New York, NY 10022_

C. Telephone: (212) 705-5000 Fax: (212) 705-5001 Email: lblock@islecap.com <mailto:lblock@islecap.com>

D. Name of contact person: Lawrence S. Block_

E. Federal Employer Identification No. (if you have one),,

F. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to which this EDS pertains. (Include project number and location of property, if applicable): Park Boulevard 2A HED loa^ donation tax credits and tax-exempt bond issuance to fund a portion of the construction of an affordable housing project to be located generally between 36th Street, 37th Street and Dfarhom in Chicago-__

G. Which City agency or department is requesting this EDS? EconomicT3evdopment^{and}_

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

Specification # N/A_ and Contract # N/A_

Ver. 09-01-10

Page 1 of 13

SECTION II - DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

1. Indicate the nature of the Disclosing Party:

[] Person K] Limited liability company

[] Publicly registered business corporation [] Limited liability partnership

[] Privately held business corporation [] Joint venture

[] Sole proprietorship [] Not-for-profit corporation

[] General partnership (Is the not-for-profit corporation also a 501(c)(3))? } Limited partnership [3 Yes [3 No

3 Trust [] Other (please specify)

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable: Delaware---

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

[3 Yes M No []N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles of all executive officers and all directors of the entity. NOTE: For not-for-profit corporations, also list below all members, if any, which are legal entities. If there are no such members, write "no members." For trusts, estates or other similar entities, list below the legal titleholder(s).

If the entity is a general partnership, limited partnership, limited liability company, limited liability partnership or joint venture, list below the name and title of each general partner, managing member, manager or any other person or entity that controls the day-to-day management of the Disclosing Party. NOTE: Each legal entity listed below must submit an EDS on its own behalf.

Name Title

Anubis Advisors LLC_ Member_

Andrew L. Farkas Chief Executive Officer_

Jeffrey P. Cohen_ President_

2. Please provide the following information concerning each person or entity having a direct or indirect beneficial interest (including ownership) in excess of 7.5% of the Disclosing Party. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture,

_____,.....-----: .. - ,-- Page 2 of 13 ----- = ■ ■

interest of a member or manager in a limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None." NOTE: Pursuant to Section 2-154-030 of the Municipal Code of Chicago ("Municipal

Code"), the City may require any such additional information from any applicant which is reasonably intended to achieve full disclosure.

Name Business Address Percentage Interest in the
Disclosing Party

Anubis Advisors LLC 717 Fifth Ave., NY, NY, 10022 100%

SECTION III - BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

Has the Disclosing Party had a "business relationship," as defined in Chapter 2-156 of the Municipal Code, with any City elected official in the 12 months before the date this EDS is signed?

☐ Yes ☒ No

If yes, please identify below the name(s) of such City elected official(s) and describe such relationship(s):

SECTION IV - DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist, accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll. "Lobbyist" means any person or entity who undertakes to influence any legislative or administrative action on behalf of any person or entity other than: (1) a not-for-profit entity, on an unpaid basis, or (2) himself. "Lobbyist" also means any person or entity any part of whose duties as an employee of another includes undertaking to influence any legislative or administrative action.

If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

- Page 3 of ~13 -

Name (indicate whether Business Relationship to Disclosing Party Fees (indicate whether retained or anticipated Address (subcontractor, attorney, paid or estimated.) NOTE:

to be retained) lobbyist, etc.) "hourly rate" or "t.b.d." is
not an acceptable response.

(Add sheets if necessary)

§Q Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities.

SECTION V - CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE . .

Under Municipal Code Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

☐ Yes ☒ No ☐ Yes ☒ No person directly or indirectly owns 10% or more of the
Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

☐ Yes ☒ No

B. FURTHER CERTIFICATIONS

1. Pursuant to Municipal Code Chapter 1-23, Article I ("Article I")(which the Applicant should consult for defined terms (e.g., "doing business") and legal requirements), if the Disclosing Party submitting this EDS is the Applicant and is doing business with the City, then the Disclosing Party certifies as follows: (i) neither the Applicant nor any controlling person is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any sister agency; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. NOTE: If Article I applies to the Applicant, the permanent compliance timeframe in Article I supersedes some five-year compliance timeframes in certifications 2 and 3 below.

2. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section II.B.1. of this EDS:

a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any

transactions by any federal, state or local unit of government;

b. have not, within a five-year period preceding the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;

c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in clause B.2.b. of this Section V;

d. have not, within a five-year period preceding the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and - .

e. have not, within a five-year period preceding the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

3. The certifications in subparts 3, 4 and 5 concern:

- the Disclosing Party;

- any "Contractor" (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, "Disclosure of Subcontractors and Other Retained Parties");

- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity. Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity); with respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;

- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").

Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor nor any Agents have, during the five years before the date this EDS is signed, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the five years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;

b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or

c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or

d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).

4. Neither the Disclosing Party, Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.

5. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and Security of the U.S. Department of Commerce or their successors: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

6. The Disclosing Party understands and shall comply with the applicable requirements of Chapters 2-55 (Legislative Inspector General), 2-56 (Inspector General) and 2-156 (Governmental Ethics) of the Municipal Code.

7. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

/

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements. <

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one) ☐ is M is not a "financial institution" as defined in Section 2-32-455(b) of the Municipal Code.

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code. We further pledge that none of our affiliates is, and none of them will become, a predatory-lender as defined in Chapter 2-32 of the Municipal Code. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in Section 2-32-455(b) of the Municipal Code) is a predatory lender within the meaning of Chapter 2-32 of the Municipal Code, explain here (attach additional pages if necessary):

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

Any words or terms that are defined in Chapter 2-156 of the Municipal Code have the same meanings when used in this Part D.

1. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?

☐ Yes ☐ No

NOTE: If you checked "Yes" to Item D.1., proceed to Items D.2. and D.3. If you checked "No" to Item D.1., proceed to Part E. ^N

2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

☐ Yes ☐ No

3. If you checked "Yes" to Item D.1., provide the names and business addresses of the City officials or employees having such interest and identify the nature of such interest:

Name Business Address Nature of Interest

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either 1. or 2. below. If the Disclosing Party checks 2., the Disclosing Party must disclose below or in an attachment to this EDS all information required by paragraph 2. Failure to comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

X 1 • The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

_ 2. The Disclosing Party verifies that, as a result of conducting the search in step 1 above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

Page 8 of 13

SECTION VI -- CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: If the Matter is federally funded, complete this Section VI. If the Matter is not federally funded, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995 who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary): None ; .

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995 have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in Paragraph A.1. above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A.1. and A.2. above.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities". ' •

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A.1. through A.4. above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

- Page 9 of 13 -

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B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant?

☐ Yes ☐ No

If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)

☐ Yes ☐ No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?

☐ Yes ☐ No

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?

☐ Yes ☐ No

If you checked "No" to question 1. or 2. above, please provide an explanation:

SECTION VII - ACKNOWLEDGMENTS, CONTRACT INCORPORATION, COMPLIANCE, PENALTIES, DISCLOSURE

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics and Campaign Financing Ordinances, Chapters 2-156 and 2-164 of the Municipal

Sind sworn to before me on (date) April 6, 2011

junty, New York (state).

Notary Public.

Commission expires: _

LAWRENCE S. BLOCK NOTARY PUBLIC, State of New York No. 02BL5016584 Qualified In Westchester County Commission Expires Aug. 16,2013

CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT

APPENDIX A

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FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5 percent. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department head. A "famibal relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister.

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section II.B.1 .a., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5 percent ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

☐ Yes ☐ No

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.

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CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT

SECTION I GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a/ if applicable: Island C-III Directives II LLC__
Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. ☐ the Applicant

OR

2. ☐ a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the Applicant in which the Disclosing Party holds an interest: __

OR

3. ☒ a legal entity with a right of control (see Section II.B.1.) State the legal name of the entity in which the Disclosing Party holds a right of control: Park Boulevard IIA, LLC__

B. Business address of the Disclosing Party: 717 Fifth Avenue, 18th Floor_
New York, NY 10022

C. Telephone: (212) 705-5000 Fax: (212) 705-5001 Email: lblock@islecap.com <mailto:lblock@islecap.com>

D. Name of contact person: Lawrence S. Block

E. Federal Employer Identification No. (if you have one)

F. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to which this EDS pertains. (Include project number and location of property, if applicable): Park Boulevard 2A HED loan, donation tax credits and tax-exempt bond issuance to fund a portion of the construction of an affordable housing project to be located generally between 36th Street, 37th Street and Tarrytown in Chicago

Department of Housing and

G. Which City agency or department is requesting this EDS? Economic Development

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

Specification # N/A and Contract # N/A

Ver. 09-01-10

Page 1 of 13

SECTION II - DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

1. Indicate the nature of the Disclosing Party:

☐ Person ☐ Limited liability company

☐ Publicly registered business corporation ☐ Limited liability partnership

☐ Privately held business corporation ☐ Joint venture

☐ Sole proprietorship ☐ Not-for-profit corporation

☐ General partnership (Is the not-for-profit corporation also a 501(c)(3))?

☐ Limited partnership ☐ Yes ☐ No

☐ Trust ☐ Other (please specify)

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable: Delaware

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

☐ Yes ☒ No ☐ N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles of all executive officers and all directors of the entity. NOTE: For not-for-profit corporations, also list below all members, if any, which are legal entities. If there are no such members, write "no members." For trusts, estates or other similar entities, list below the legal titleholder(s).

If the entity is a general partnership, limited partnership, limited liability company, limited liability partnership or joint venture, list below the name and title of each general partner, managing member, manager or any other person or entity that controls the day-to-day management of the Disclosing Party. NOTE: Each legal entity listed below must submit an EDS on its own behalf.

Name Title

Island Capital Group LLC Member

Andrew L. Farkas, Chief Executive Officer

Jeffrey P. Cohen President

James A. Aston Chief Financial Officer and Treasurer

2. Please provide the following information concerning each person or entity having a direct or indirect beneficial interest (including ownership) in excess of 7.5% of the Disclosing Party. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture,

-----page 2 of 2-----

interest of a member or manager in a limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None." NOTE: Pursuant to Section 2-154-030 of the Municipal Code of Chicago ("Municipal Code"), the City may require any such additional information from any applicant which is reasonably intended to achieve full disclosure.

Name Business Address Percentage Interest in the

Disclosing Party

Island Capital Group LLC 717 Fifth Ave., NY, NY 10022 100%

SECTION III - BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

Has the Disclosing Party had a "business relationship," as defined in Chapter 2-156 of the Municipal Code, with any City elected official in the 12 months before the date this EDS is signed? "

☐ Yes ☒ No

If yes, please identify below the name(s) of such City elected official(s) and describe such relationship(s):

SECTION IV - DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist, accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll. "Lobbyist" means any person or entity who undertakes to influence any legislative or administrative action on behalf of any person or entity other than: (1) a not-for-profit entity, on an unpaid basis, or (2) himself. "Lobbyist" also means any person or entity any part of whose duties as an employee of another includes undertaking to influence any legislative or administrative action.

If the Disclosing Party is uncertain whether a disclosure is required under this Section^ the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

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Page 3 of 13

Name (indicate whether Business Relationship to Disclosing Party Fees (indicate whether retained or anticipated Address (subcontractor, attorney, paid or estimated.) NOTE:

to be retained) lobbyist, etc.) "hourly rate" or "t.b.d." is not an acceptable response.

(Add sheets if necessary)

[X] Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities.

SECTION V--CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under Municipal Code Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

☐ Yes ☒ No ☐ No person directly or indirectly owns 10% or more of the Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

j

☐ Yes ☐ No

B. FURTHER CERTIFICATIONS

1. Pursuant to Municipal Code Chapter 1-23, Article I ("Article I")(which the Applicant should consult for defined terms (e.g., "doing business") and legal requirements), if the Disclosing Party submitting this EDS is the Applicant and is doing business with the City, then the Disclosing Party certifies as follows: (i) neither the Applicant nor any controlling person is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any sister agency; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. NOTE: If Article I applies to the Applicant, the permanent compliance timeframe in Article I supersedes some five-year compliance timeframes in certifications 2 and 3 below.

2. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section II.B.I. of this EDS: ^!_s

a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;

b. have not, within a five-year period preceding the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust

statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;

c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in clause B.2.b. of this Section V;

d. have not, within a five-year period preceding the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and

e. have not, within a five-year period preceding the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

3. The certifications in subparts 3, 4 and 5 concern:

- the Disclosing Party;

- any "Contractor" (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, "Disclosure of Subcontractors and Other Retained Parties");

- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity. Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity); with respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;

- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").

Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor nor any Agents have, during the five years before the date this EDS is signed, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the five years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity; or

b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or

c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or

d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).

4. Neither the Disclosing Party, Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.

5. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and Security of the U.S. Department of Commerce or their successors: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

6. The Disclosing Party understands and shall comply with the applicable requirements of Chapters 2-55 (Legislative Inspector General), 2-56 (Inspector General) and 2-156 (Governmental Ethics) of the Municipal Code.

7. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

Page"6~6f13~

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the

Disclosing Party certified to the above statements.

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. , The Disclosing Party certifies that the Disclosing Party (check one) ☐ is p\$ is not a "financial institution" as defined in Section 2-32-455(b) of the Municipal Code.

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in Section 2-32-455(b) of the Municipal Code) is a predatory lender within the meaning of Chapter 2-32 of the Municipal Code, explain here (attach additional pages if necessary):

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

Any words or terms that are defined in Chapter 2-156 of the Municipal Code have the same meanings when used in this Part D.

1. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?

☐ Yes ☐ No

NOTE: If you checked "Yes" to Item D.1., proceed to Items D.2. and D.3. If you checked "No" to Item D.1., proceed to Part E.

2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

☐ Yes ☐ No

3. If you checked "Yes" to Item D.1., provide the names and business addresses of the City officials or employees having such interest and identify the nature of such interest:

Name Business Address Nature of Interest

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either ☐ 1. or ☐ 2. below. If the Disclosing Party checks ☐ 2., the Disclosing Party must disclose below or in an attachment to this EDS all information required by paragraph 2. Failure to comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

☒ 1 • The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

☐ 2. The Disclosing Party verifies that, as a result of conducting the search in step 1 above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

SECTION VI - CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: If the Matter is federally funded, complete this Section VI. If the Matter is not federally funded, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995 who have

made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary): None _
(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995 have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in Paragraph A.1. above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A.1. and A.2. above.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities". ^

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A.1. through A.4. above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant?

☐ Yes ☐ No

If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)

☐ Yes ☐ No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?

☐ Yes ☐ No

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?

☐ Yes ☐ No

If you checked "No" to question 1. or 2. above, please provide an explanation:

SECTION VII - ACKNOWLEDGMENTS, CONTRACT INCORPORATION, COMPLIANCE, PENALTIES, DISCLOSURE

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics and Campaign Financing Ordinances, Chapters 2-156 and 2-164 of the Municipal Code, impose certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of these ordinances and a training program is available on line at www.cityofchicago.org/Ethics and may also be obtained from the City's Board of Ethics, 740 N.

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Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with the applicable ordinances.

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or

other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other transactions with the City. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided on this EDS and any attachments to this EDS may be made available to the public on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires. NOTE: With respect to Matters subject to Article I of Chapter 1-23 of the Municipal Code (imposing PERMANENT INELIGIBILITY for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by Chapter 1-23 and Section 2-154-020 of the Municipal Code.

The Disclosing Party represents and warrants that:

F. 1. The Disclosing Party is not delinquent in the payment of any tax administered by the Illinois Department of Revenue, nor are the Disclosing Party or its Affiliated Entities delinquent in paying any fine, fee, tax or other charge owed to the City. This includes, but is not limited to, all water charges, sewer charges, license fees, parking tickets, property taxes or sales taxes.

F.2 If the Disclosing Party is the Applicant, the Disclosing Party and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed by the U.S. E.P.A. on the federal Excluded Parties List System ("EPLS") maintained by the U. S. General Services Administration.

F.3 If the Disclosing Party is the Applicant, the Disclosing Party will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in F.1. and F.2. above and will not, without the prior written consent of the City, use any such contractor/subcontractor that does not provide such certifications or that the Disclosing Party has reason to believe has not provided or cannot provide truthful certifications.

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NOTE: If the Disclosing Party cannot certify as to any of the items in F.1., F.2. or F.3. above, an explanatory statement must be attached to this EDS.

CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS and Appendix A (if applicable) on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS and Appendix A (if applicable) are true, accurate and complete as of the date furnished to the City. Island C-III Directives II LLC

(Print or type name of Disclosing Party)

Signature: Jeffrey P. Cohen

(Print or type name of person signing)

President

(Print or type title of person signing)

Signed and sworn to before me on (date) April 6, 2011 at New York / 1 /) County, New York (state).

A

Commission expires: _____

Notary Public.

/

CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT APPENDIX A

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5 percent. It is not to be completed by any legal entity - which has only an indirect ownership interest in the Applicant.

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister.

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section n.B.I.a., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5 percent ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

☐ Yes ☐ No

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.

CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT

SECTION I GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a/ if applicable: Island C-III Directives LLC _

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. ☐ the Applicant

OR

2. ☐ a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the Applicant in which the Disclosing Party holds an interest: _____

OR

3. ☐ a legal entity with a right of control (see Section II.B.I.) State the legal name of the entity in which the Disclosing Party holds a right of control: Park Boulevard IIA, LLC _

B. Business address of the Disclosing Party: 717 Fifth Avenue, 18th Floor _
New York, NY 10022 _

C. Telephone: (212) 705-5000 Fax: (212) 705-5001 Email: lblock@islecap.com <mailto:lblock@islecap.com>

D. Name of contact person: Lawrence S. Block _

E. Federal Employer Identification No. (if you have one)

F. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to which this EDS pertains. (Include project number and location of property, if applicable): Park Boulevard 2A HED loan, donation tax credits and tax-exempt bond issuance to fund a portion of the construction of an affordable housing project to be located generally between 36th Street, 37th Street and Dearborn in Chicago _

G. Which City agency or department is requesting this EDS? Economic Development ^^^ _

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

Specification # J _/A _ and Contract # N/A _

Ver. 09-01-10

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SECTION II - DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

1. Indicate the nature of the Disclosing Party:

☐ Person ☐ DO Limited liability company

☐ Publicly registered business corporation ☐ Limited liability partnership

☐ Privately held business corporation ☐ Joint venture

☐ Sole proprietorship ☐ Not-for-profit corporation

☐ General partnership (Is the not-for-profit corporation also a 501(c)(3))? ☐ Limited partnership ☐ Yes ☐ No

☐ Trust ☐ Other (please specify)

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable:

Delaware--:-

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

☐ Yes ☐ No ☐ N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY: .

1. List below the full names and titles of all executive officers and all directors of the entity. NOTE: For not-for-profit corporations, also list below all members, if any, which are legal entities. If there are no such members, write "no members." For trusts, estates or other similar entities, list below the legal titleholder(s). -

If the entity is a general partnership, limited partnership, limited liability company, limited liability partnership" or joint venture, list below the name and title of each general partner, managing member, manager or any other person or entity that controls the day-to-day management of the Disclosing Party. NOTE: Each legal entity listed below must submit an EDS on its own behalf.

Name " Title

Island Capital Group LLC Member

Andrew L. Farkas Chief Executive Officer

Jeffrey P. Cohen President

James A. Aston Chief Financial Officer and Treasurer

2. Please provide the following information concerning each person or entity having a direct or indirect beneficial interest (including ownership) in excess of 7.5% of the Disclosing Party. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture,

-Page 2 of 13--

interest of a member or manager in a limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None." NOTE: Pursuant to Section 2-154-030 of the Municipal Code of Chicago ("Municipal Code"), the City may require any such additional information from any applicant which is reasonably intended to achieve full disclosure.

Name Business Address Percentage Interest in the Disclosing Party

Island Capital Group LLC 717 Fifth Ave.. NY. NY 10022 100%

SECTION III -- BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

Has the Disclosing Party had a "business relationship," as defined in Chapter 2-156 of the Municipal Code, with any City elected official in the 12 months before the date this EDS is signed?

☐ Yes ☒ No

If yes, please identify below the name(s) of such City elected official(s) and describe such relationship(s):

SECTION IV -- DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist, accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll. "Lobbyist" means any person or entity who undertakes to influence any legislative or administrative action on behalf of any person or entity other than: (1) a not-for-profit entity, on an unpaid basis, or (2) himself. "Lobbyist" also means any person or entity any part of whose duties as an employee of another includes undertaking to influence any legislative or administrative action.

If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

Page 3 of 13

Name (indicate whether Business ^ Relationship to Disclosing Party Fees (indicate whether retained or anticipated Address (subcontractor, attorney, paid or estimated.) NOTE:

to be retained) lobbyist, etc.) "hourly rate" or "t.b.d." is

not an acceptable response.

(Add sheets if necessary)

DO Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities.

SECTION V - CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under Municipal Code Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

v

☐ Yes ☐ No ☐ No person directly or indirectly owns 10% or more of the

Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

☐ Yes ☐ No

B. FURTHER CERTIFICATIONS

1. Pursuant to Municipal Code Chapter 1-23, Article I ("Article I")(which the Applicant should consult for defined terms (e.g., "doing business") and legal requirements), if the Disclosing Party submitting this EDS is the Applicant and is doing business with the City, then the Disclosing Party certifies as follows: (i) neither the Applicant nor any controlling person is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any sister agency; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. NOTE: If Article I applies to the Applicant, the permanent compliance timeframe in Article I supersedes some five-year compliance timeframes in certifications 2 and 3 below.

_____ ... Page-4.of-.13- <<http://Page-4.of-.13->>. -

2. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section II.B.1. of this EDS:

a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;

b. have not, within a five-year period preceding the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;

c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in clause B.2.b. of this Section V;

d. have not, within a five-year period preceding the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and

e. have not, within a five-year period preceding the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government. ,

3. The certifications in subparts 3, 4 and 5 concern:

- the Disclosing Party;

- any "Contractor" (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, "Disclosure of Subcontractors and

Other Retained Parties");

- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity. Indicia of control include, without limitation:

- interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity); with respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;

- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").

, Page 5 of 13 ^ _.

Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor nor any Agents have, during the five years before the date this EDS is signed, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the five years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;

b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or

c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or

d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).

4. Neither the Disclosing Party, Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.

5. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and Security of the U.S.

Department of Commerce or their successors: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

6. The Disclosing Party understands and shall comply with the applicable requirements of Chapters 2-55 (Legislative Inspector General), 2-56 (Inspector General) and 2-156 (Governmental Ethics) of the Municipal Code.

7. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

Page 6 of 13.

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one) ☐ is D3 is not a "financial institution" as defined in Section 2-32-455(b) of the Municipal Code.

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in Section 2-32-455(b) of the Municipal Code) is a predatory lender within the meaning of Chapter 2-32 of the Municipal Code, explain here

(attach additional pages if necessary):

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

Any words or terms that are defined in Chapter 2-156 of the Municipal Code have the same meanings when used in this Part D.

1. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or ^ entity in the Matter?

☐Yes ☒No

NOTE: If you checked "Yes" to Item D.1., proceed to Items D.2. and D.3. If you checked "No," to Item D.1., proceed to Part E.

2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

☐Yes ☒No , '

3. If you checked "Yes" to Item D. 1., provide the names and business addresses of the City officials or employees having such interest and identify the nature of such interest:

Name Business Address Nature of Interest

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

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Please check either 1. or 2. below. If the Disclosing Party checks 2., the Disclosing Party must disclose below or in an attachment to this EDS all information required by paragraph 2. Failure to comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

X 1. The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

_ 2. The Disclosing Party verifies that, as a result of conducting the search in step 1 above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

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SECTION VI CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: If the Matter is federally funded, complete this Section VI. If the Matter is not federally funded, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995 who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary):

None_

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995 have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in Paragraph A.1. above for his or her. lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress, in connection with the award of any federally funded

contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A.1. and A.2. above.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities".

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A.1. through A.4. above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant?

☐ Yes ☐ No If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)

☐ Yes ☐ No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?

☐ Yes ☐ No

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?

☐ Yes ☐ No

If you checked "No" to question 1. or 2. above, please provide an explanation:

SECTION VII - ACKNOWLEDGMENTS, CONTRACT INCORPORATION, COMPLIANCE, PENALTIES, DISCLOSURE

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics and Campaign Financing Ordinances, Chapters 2-156 and 2-164 of the Municipal Code, impose certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of these ordinances and a training program is available on line at www.cityofchicago.org/Ethics and may also be obtained from the City's Board of Ethics, 740 N. Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with the applicable ordinances.

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other transactions with the City. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided on this EDS and any attachments to this EDS may be made available to the public on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

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E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires. NOTE: With respect to Matters subject to Article I of Chapter 1-23 of the Municipal Code (imposing PERMANENT INELIGIBILITY for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by Chapter 1-23 and Section 2-154-020 of the Municipal Code.

The Disclosing Party represents and warrants that:

F. 1. The Disclosing Party is not delinquent in the payment of any tax administered by the Illinois Department of Revenue, nor are the Disclosing Party or its Affiliated Entities delinquent in paying any fine, fee, tax or other charge owed to the City. This includes, but is not limited to, all water charges, sewer charges, license fees, parking tickets, property taxes or sales taxes.

F.2 If the Disclosing Party is the Applicant, the Disclosing Party and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed by the U.S. E.P.A. on the federal Excluded Parties List System ("EPLS") maintained by the U. S. General Services Administration.

F.3 If the Disclosing Party is the Applicant, the Disclosing Party will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in F.1. and F.2. above and will not, without the prior written consent of the City, use any such contractor/subcontractor that does not provide such certifications or that the Disclosing Party has reason to believe has not provided or cannot provide truthful certifications.

Page-M-of-13-.....-----■•

NOTE: If the Disclosing Party cannot certify as to any of the items in F.1, F.2. or F.3. above, an explanatory statement must be attached to this EDS.

CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS and Appendix A (if applicable) on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS and Appendix A (if applicable) are true, accurate and complete as of the date furnished to the City. Island C-III Directives LLC

(Print or type name of person signing)

President ' _

(Print or type title of person signing)

Signed and sworn to before me on (date) April 6, 2011 at New York (~) A County, New York (state).

Notary Public.

Commission expires: _

LAWRENCE S. BLOCK KOTARY PUBLIC, State of New York No. 02BL5016584 Qualified In Westchester County Commission Expires Aug. 16, 2013

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, CITY OF CHICAGO

ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT

APPENDIX A

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5 percent. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister.

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section H.B.I.a., if the (Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5 percent ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

☐ Yes ☐ No

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.



CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT
SECTION I -- GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a/ if applicable: Island Capital Group LLC_
Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is: ☐ the Applicant OR

' 2. ☐ a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the Applicant in which the Disclosing Party holds an interest: _____

OR

3. a legal entity with a right of control (see Section II.B.I.) State the legal name of the entity in which the Disclosing Party holds a right of control: Park Boulevard IIA, LLC_

B. Business address of the Disclosing Party: 717 Fifth Avenue,] 8th Floor_
New York, NY 10022

C. Telephone: (212) 705-5000 Fax: (212) 705-5001 Email: lblock@islecap.com <mailto:lblock@islecap.com>

D. Name of contact person: Lawrence S. Block

E. Federal Employer Identification No. (if you have one)

F. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to which this EDS pertains. (Include project number and location of property, if applicable): Park Boulevard 2A HED loan, donation tax credits and tax-exempt bond issuance to fund a portion of the construction of an affordable housing project to be located generally between 36th Street, 37th Street and Dearborn in Chicago

Department of Housing and

G. Which City agency or department is requesting this EDS? Economic Development

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

Specification # N/A and Contract # N/A

Vcr. 09-01-10

Page 1 of 13

SECTION II - DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY 1. Indicate the nature of the Disclosing Party:

☐ Person DO

☐ Publicly registered business corporation ☐

☐ Privately held business corporation ☐

☐ Sole proprietorship ☐

☐ General partnership (Is

☐ Limited partnership

☐ Trust ☐

☐ Limited liability company ☐ Limited liability partnership ☐ Joint venture

☐ Not-for-profit corporation

the not-for-profit corporation also a 501(c)(3)?

☐ Yes ☐ No Other (please specify)

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable:

, Delaware -

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

☐ Yes ☐ No ☐ N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

• 1. List below the full names and titles of all executive officers and all directors of the entity. NOTE: For not-for-profit corporations, also list below all members, if any, which are legal entities. If there are no such members, write "no members." For trusts, estates or other similar entities, list below the legal titleholder(s).

If the entity is a general partnership, limited partnership, limited liability company, limited liability partnership or joint venture, list below the name and title of each general partner, managing member, manager or any other person or entity that controls the day-to-day management of the Disclosing Party. NOTE: Each legal entity listed below must submit an EDS on its own behalf.

Name Title

Andrew L. Farkas Managing Member and Chief Executive Officer

Jeffrey P. Cohen President

James A. Aston Chief Financial Officer

2. Please provide the following information concerning each person or entity having a direct or indirect beneficial interest (including ownership) in excess of 7.5% of the Disclosing Party. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture,

Page 2 of 13

interest of a member or manager in a limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None." NOTE: Pursuant to Section 2-154-030 of the Municipal Code of Chicago ("Municipal Code"), the City may require any such additional information from any applicant which is reasonably intended to achieve full disclosure.

Name Business Address Percentage Interest in the

Disclosing Party

Andrew L. Farkas_717 Fifth Ave.. NY. NY 10022 90%_

)

SECTION III - BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

Has the Disclosing Party had a "business relationship," as defined in Chapter 2-156 of the Municipal Code, with any City elected official in the 12 months before the date this EDS is signed?

☐ Yes ☒ No

If yes, please identify below the name(s) of such City elected official(s) and describe such relationship(s): ⁷

SECTION IV DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist, accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll. "Lobbyist" means any person or entity who undertakes to influence any legislative or administrative action on behalf of any person or entity other than: (1) a not-for-profit entity, on an unpaid basis, or (2) himself. "Lobbyist" also means any person or entity any part of whose duties as an employee of another includes undertaking to influence any legislative or administrative action.

If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

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Name (indicate whether Business retained or anticipated Address to be retained)

Relationship to Disclosing Party (subcontractor, attorney, lobbyist, etc.)

Fees (indicate whether paid or estimated.) NOTE: "hourly rate" or "t.b.d." is not an acceptable response.

(Add sheets if necessary)

\$Q Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities.

SECTION V CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under Municipal Code Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

☒ Yes

☒ No ☐ No person directly or indirectly owns 10% or more of the

Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

☐ Yes

☐ No

B. FURTHER CERTIFICATIONS

1. Pursuant to Municipal Code Chapter 1-23, Article I ("Article I")(which the Applicant should consult for defined terms (e.g., "doing business") and legal requirements), if the Disclosing Party submitting this EDS is the Applicant and is doing business with the City, then the Disclosing Party certifies as follows: (i) neither the Applicant nor any controlling person is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any sister agency; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. NOTE: If Article I applies to the Applicant, the permanent compliance timeframe in Article I supersedes some five-year compliance timeframes in certifications 2 and 3 below.

Page 4 of 13

2. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section II.B.1. of this EDS:

a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any

transactions by any federal, state or local unit of government; ^

b. have not, within a five-year period preceding the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property; ,

c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in clause B.2.b. of this Section V;

d. have not, within a five-year period preceding the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and

e. have not, within a five-year period preceding the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

3. The certifications in subparts 3, 4 and 5 concern:

- the Disclosing Party;
- any "Contractor" (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, "Disclosure of Subcontractors and Other Retained Parties");
- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity. Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity); with respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;
- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").

Page 5 of 13

Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor nor any Agents have, during the five years before the date this EDS is signed, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the five years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity; .

b. ^ agreed or colluded with other bidders or prospective bidders, or been a party to any such

^ agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or

c. made an admission of such conduct described in a. or b. above that is, a matter of record, but have not been prosecuted for such conduct; or

d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).

4. Neither the Disclosing Party, Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.

5. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and Security of the U.S. Department of Commerce or their successors: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

6. The Disclosing Party understands and shall comply with the applicable requirements of Chapters 2-55 (Legislative

Inspector General), 2-56 (Inspector General) and 2-156 (Governmental Ethics) of the Municipal Code.

7. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

Page 6 of 13

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one) ☐ is M is not a "financial institution" as defined in Section 2-32-455(b) of the Municipal Code.

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in Section 2-32-455(b) of the Municipal Code) is a predatory lender within the meaning of Chapter 2-32 of the Municipal Code, explain here (attach additional pages if necessary):

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements. ^k

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

Any words or terms that are defined in Chapter 2-156 of the Municipal Code have the same meanings when used in this Part D.

1. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?

☐ Yes ☒ No

NOTE: If you checked "Yes" to Item D.1., proceed to Items D.2. and D.3. If you checked "No" to Item D.1., proceed to Part E. \

Page 7 of 13

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2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

☐ Yes ☐ No

3. If you checked "Yes" to Item D.1., provide the names and business addresses of the City \ officials or employees having such interest and identify the nature of such interest:

Name Business Address Nature of Interest

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee. ^l <

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either 1. or 2. below. If the Disclosing Party checks 2., the Disclosing Party must disclose below or in an attachment to this EDS all information required by paragraph 2. Failure to comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

X 1 • The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

2. The Disclosing Party verifies that, as a result of conducting the search in step 1 above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and

all slaves or slaveholders described in those records:

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SECTION VI - CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: If the Matter is federally funded, complete this Section VI. If the Matter is not federally funded, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995 who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary):

None _._._

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995 have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in Paragraph A.1. above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A.1. and A.2. above.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities".

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A.1. through A.4. above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

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B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant?

☐ Yes ☐ No

If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.).

☐ Yes ☐ No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?

☐ Yes ☐ No

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?

☐ Yes ☐ No

If you checked "No" to question 1. or 2. above, please provide an explanation:

SECTION VII - ACKNOWLEDGMENTS, CONTRACT INCORPORATION, COMPLIANCE, PENALTIES, DISCLOSURE

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on

which this EDS is based.

B. The City's Governmental Ethics and Campaign Financing Ordinances, Chapters 2-156 and 2-164 of the Municipal Code, impose certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of these ordinances and a training program is available on line at www.cityofchicago.org/Ethics <<http://www.cityofchicago.org/Ethics>>, and may also be obtained from the City's Board of Ethics, 740 N.

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Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with the applicable ordinances.

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other transactions with the City. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages. (

D. It is the City's policy to make this document available to the public on Its Internet site and/or upon request. Some or all of the information provided on this EDS and any attachments to this EDS may be made available to the public on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires. NOTE: With respect to Matters subject to Article I of Chapter 1-23 of the Municipal Code (imposing PERMANENT INELIGIBILITY for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by Chapter 1-23 and Section 2-154-020 of the Municipal Code.

The Disclosing Party represents and warrants that:

F.1. The Disclosing Party is not delinquent in the payment of any tax administered by the Illinois Department of Revenue, nor are the Disclosing Party or its Affiliated Entities delinquent in paying any fine, fee, tax or other charge owed to the City. This includes, but is, not limited to, all water charges, sewer charges, license fees, parking tickets, property taxes or sales taxes.

F.2 If the Disclosing Party is the Applicant, the Disclosing Party and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed by the U.S. E.P.A. on the federal Excluded Parties List System ("EPLS") maintained by the U. S. General Services Administration.

F.3 If the Disclosing Party is the Applicant, the Disclosing Party will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in F.1. and F.2. above and will not, without the prior written consent of the City, use any such contractor/subcontractor that does not provide such certifications or that the Disclosing Party has reason to believe has not provided or cannot provide truthful certifications^

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NOTE: If the Disclosing Party cannot certify as to any of the items in F.1., F.2. or F.3, above, an explanatory statement must be attached to this EDS.

CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS and Appendix A (if applicable) on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS and Appendix A (if applicable) are true, accurate and complete as of the date furnished to the City.

Island Capital Group LLC

(Print or type name of Disclosing Party)

Jeffrey P. Cohen

(Print or type name of person signing)

President _____

(Print or type title of person signing)

Signed and sworn to before me on (date) April 6, 2011 at New York/ f] r\ County, New York_(state).

Notary Public.

Commission expires:

LAWRENCE S. BLC*-" ^TARYWeUC,Statao?£ vY6rit NO.02BL5016584 Qualified In Westchester County
Commission Expires Aug. ie, 2013

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CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT

APPENDIX A

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5 percent It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister. \

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section DLB.I.a., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers; managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5 percent ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

[] Yes [] No

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.

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CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT

SECTION I -- GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a/ if applicable: Anubis Advisors LLC _____

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. [] the Applicant

OR

2. [] a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the Applicant in which the Disclosing Party holds an interest: _

OR

3. C\$ a legal entity with a right of control (see Section II.B.1.) State the legal name of the entity in which the Disclosing Party holds a right of control: Park Boulevard IIA. LLC _

B. Business address of the Disclosing Party: 717 Fifth Avenue, 18th Floor _

New York, NY 10022 _

C. Telephone: (212)705-5000 Fax: (212) 705-5001 Email: lhlock@isle.cap <mailto:lhlock@isle.cap> r.om <http://r.om>

D. Name of contact person: Lawrence S, Block _

E. Federal Employer Identification No. (if you have one):

F. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to which this EDS pertains. (Include project number and location of property, if applicable):

Park Boulevard 2A HED loan, donation tax credits and tax-exempt bond issuance to fund a portion of the construction of an affordable housing project to be located generally between 36th Street, 37th Street and I-55 in Chicago

G. Which City agency or department is requesting this EDS? Economic Development

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

Specification # N/A and Contract # N/A

Ver. 09-01-10

Page 1 of 13

SECTION II - DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

1. Indicate the nature of the Disclosing Party:

☒ Person - Dfl Limited liability company

☐ Publicly registered business corporation ☐ Limited liability partnership

☐ Privately held business corporation ☐ Joint venture

☐ Sole proprietorship ☐ Not-for-profit corporation

☐ General partnership (Is the not-for-profit corporation also a 501(c)(3))?

☐ Limited partnership ☐ Yes ☐ No

☐ Trust ☐ Other (please specify)

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable: Delaware

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

☒ Yes ☒ No ☐ N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles of all executive officers and all directors of the entity. NOTE: For not-for-profit corporations, also list below all members, if any, which are legal entities. If there are no such members, write "no members." For trusts, estates or other similar entities, list below the legal titleholder(s).

If the entity is a general partnership, limited partnership, limited liability company, limited liability partnership or joint venture, list below the name and title of each general partner, managing member, manager or any other person or entity that controls the day-to-day management of the Disclosing Party. NOTE: Each legal entity listed below must submit an EDS on its own behalf.

Name Title

Island Capital Group LLC Member

Andrew L. Farkas Chief Executive Officer

Jeffrey P. Cohen President

2. Please provide the following information concerning each person or entity having a direct or indirect beneficial interest (including ownership) in excess of 7.5% of the Disclosing Party. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture, interest of a member or manager in a limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None." NOTE: Pursuant to Section 2-154-030 of the Municipal Code of Chicago ("Municipal Code"), the City may require any such additional information from any applicant which is reasonably intended to achieve full disclosure.

Name Business Address Percentage Interest in the Disclosing Party

Island Capital Group LLC 717 Fifth Ave., NY, NY 10022 100%

SECTION III -- BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

Has the Disclosing Party had a "business relationship," as defined in Chapter 2-156 of the Municipal Code, with any City elected official in the 12 months before the date this EDS is signed?

☐ Yes ☒ No

If yes, please identify below the name(s) of such City elected official(s) and describe such relationship(s): <

SECTION IV-- DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist, accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll. "Lobbyist" means any person or entity who undertakes to influence any legislative or administrative action on behalf of any person or entity other than: (1) a not-for-profit entity, on an unpaid basis, or (2) himself. "Lobbyist" also means any person or entity any part of whose duties as an employee of another includes undertaking to influence any legislative or administrative action.

If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

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Name (indicate whether Business Relationship to Disclosing Party Fees (indicate whether retained or anticipated Address (subcontractor, attorney, paid or estimated.) NOTE:

to be retained) lobbyist, etc.) "hourly rate" or "t.b.d." is not an acceptable response.

(Add sheets if necessary)

☒ Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities.

SECTION V -- CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under Municipal Code Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

☐ Yes ☒ No ☐ No person directly or indirectly owns 10% or more of the Disclosing Party.

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If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

☐ Yes ☐ No

B. FURTHER CERTIFICATIONS

1. Pursuant to Municipal Code Chapter 1-23, Article I ("Article I")(which the Applicant should consult for defined terms (e.g., "doing business") and legal requirements), if the Disclosing Party submitting this EDS is the Applicant and is doing business with the City, then the Disclosing Party certifies as follows: (i) neither the Applicant nor any controlling person is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any sister agency; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. NOTE: If Article I applies to the Applicant, the permanent compliance timeframe in Article 1 supersedes some five-year compliance timeframes in certifications 2 and 3 below.

2. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section II.B.1. of this EDS:

- are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;
- have not, within a five-year period preceding the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property; .

- c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in clause B.2.b. of this Section V;
- d. have not, within a five-year period preceding the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and
- e. have not, within a five-year period preceding the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

3. The certifications in subparts 3, 4 and 5 concern:

- the Disclosing Party;
- any "Contractor" (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, "Disclosure of Subcontractors and Other Retained Parties");
- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity. Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity); with respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;
- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").

Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor nor any Agents have, during the five years before the date this EDS is signed, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the five years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

- a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;
- b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or
- c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or
- d. (violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).

4. Neither the Disclosing Party, Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.

5. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and Security of the U.S. Department of Commerce or their successors: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

6. The Disclosing Party understands and shall comply with the applicable requirements of Chapters 2-55 (Legislative Inspector General), 2-56 (Inspector General) and 2-156 (Governmental Ethics) of the Municipal Code.

7. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

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If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one) [lis [X]isnot / a "financial institution" as defined in Section 2-32-455(b) of the Municipal Code.

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory, lender as defined in Chapter 2-32 of the Municipal Code. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City." "

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in Section 2-32-455(b) of the Municipal Code) is a predatory lender within the meaning of Chapter 2-32 of the Municipal Code, explain here (attach additional pages if necessary):

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

Any words or terms that are defined in Chapter 2-156 of the Municipal Code have the same meanings when used in this Part D.

1. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?

☐Yes ☒No

NOTE: If you checked "Yes" to Item D.1., proceed to Items D.2. and D.3. If you checked "No" to Item D.1., proceed to Part E.

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2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

☐Yes ☐No

3. If you checked "Yes" to Item D.1., provide the names and business addresses of the City officials or employees having such interest and identify the nature of such interest:

Name Business Address Nature of Interest

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either 1. or 2. below. If the Disclosing Party checks 2., the Disclosing Party must disclose below or in an attachment to this EDS all information required by paragraph 2. Failure to comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

X 1. The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

_2. The Disclosing Party verifies that, as a result of conducting the search in step 1 above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

« _ _ _ . Page 8 of J3,,-,-

SECTION VI -- CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: If the Matter is federally funded, complete this Section VI. If the Matter is not federally funded, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding. , ' '

A. CERTIFICATION REGARDING LOBBYING

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995 who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary):

None ☐ ; ☐ ; ☐ •

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995 have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in Paragraph A.1. above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A.1. and A.2. above.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities".

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A.1. through A.4. above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant?

☐ Yes ☐ No

If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)

☐ Yes ☐ No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due ☐ under the applicable filing requirements? ☐ Yes ☐ No

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause? ☐ Yes ☐ No

If you checked "No" to question 1. or 2. above, please provide an explanation:

SECTION VII ACKNOWLEDGMENTS, CONTRACT INCORPORATION, COMPLIANCE, PENALTIES, DISCLOSURE

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics and Campaign Financing Ordinances, Chapters 2-156 and 2-164 of the Municipal Code, impose certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of these ordinances and a training program is available on line at www.cityofchicago.org/Ethics, and may also be obtained from the City's Board of Ethics, 740 N.

-----,.....- -----.....- page- 10ori3- - ---- ■ -----.....- ■

Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with the applicable ordinances.

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or

other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other transactions with the City. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided on this EDS and any attachments to this EDS may be made available to the public on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires. NOTE: With respect to Matters subject to Article I of Chapter 1-23 of the Municipal Code (imposing PERMANENT INELIGIBILITY for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by Chapter 1-23 and Section 2-154-020 of the Municipal Code.

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The Disclosing Party represents and warrants that:

F. 1. The Disclosing Party is not delinquent in the payment of any tax administered by the Illinois Department of Revenue, nor are the Disclosing Party or its Affiliated Entities delinquent in paying any fine, fee, tax or other charge owed to the City. This includes, but is not limited to, all water charges, sewer charges, license fees, parking tickets, property taxes or sales taxes.

F.2 If the Disclosing Party is the Applicant, the Disclosing Party and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed by the U.S. E.P.A. on the federal Excluded Parties List System ("EPLS") maintained by the U. S. General Services Administration.

F.3 If the Disclosing Party is the Applicant, the Disclosing Party will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in F.1. and F.2. above and will not, without the prior written consent of the City, use any such contractor/subcontractor that does not provide such certifications or that the Disclosing Party has reason to believe has not provided or cannot provide truthful certifications.

- Page 11 of 13 -

NOTE: If the Disclosing Party cannot certify as to any of the items in F.1, F.2. or F.3. above, an explanatory statement must be attached to this EDS.

CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS and Appendix A (if applicable) on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS and Appendix A (if applicable) are true, accurate and complete as of the date furnished to the City. Anubis Advisors LLC

Jeffrey P. Cohen

(Print or type name of person signing)

President

(Print or type title of person signing)

Signed/and sworn to before me on (date) April 6, 2011

at Ne;

W

inty, New York

Notary Public.
(state).
Commission expires:

Commission Expires Aug. 18/2013

- Page 2 of 13 ----- - - - ~ - - -

CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT

APPENDIX A

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5 percent. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister.

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"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section n.B. La., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5 percent ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

[] Yes [] No

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.

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CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT

SECTION I - GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a/ if applicable: Wells Fargo Bank, National Association

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. [] 1 the Applicant

OR

2. [] a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the Applicant in which the Disclosing Party holds an interest: Park Boulevard IIA, LLC (owned by Centerline Holding Company)

OR

3. [] a legal entity with a right of control (see Section II.B.1.) State the legal name of the entity in which the Disclosing Party holds a right of control: _____

B. Business address of the Disclosing Party: Wells Fargo Bank, National Association ^
301 S. College Street, Charlotte, NC 28202

C Telephone 704-715-2413 Fax 704-383-0353 Email oarhara.meeks@wellsfargo.com
<mailto:oarhara.meeks@wellsfargo.com>

D. Name of contact person: Barbara Meeks _____

E. Federal Employer Identification No. (if you have one):"

F. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to which this EDS pertains. (Include project number and location of property, if applicable):

Pajk Boulevard-Phase IIA-HED loan, donation tax credits and tax exempt bond issuance to fund a portion of the construction of an affordable housing project to be located generally between 36th Street, State Street, 37th Street, and Dearborn, in Chicago, Illinois

G. Which City agency or department is requesting this EPS? PeP**** of Housing and Economic Development

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

N/A N/A

Specification # ^2_ and Contract # _.' _

Ver. 09-01-10

Page 1 of 13

SECTION II - DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

1. Indicate the nature of the Disclosing Party: ☐ Person ☐ Limited liability company ☐ Publicly registered business corporation ☐ Limited liability partnership ☐ Privately held business corporation ☐ Joint venture ☐ Sole proprietorship ☐ Not-for-profit corporation ☐ General partnership (Is the not-for-profit corporation also a 501(c)(3))? ☐ Limited partnership ☐ Yes ☐ No ☐ Trust ☐ Other (please specify)

National Banking Association_

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable: United States of America

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

☐ Yes ☐ No ☐ N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles of all executive officers and all directors of the entity. NOTE: For not-for-profit corporations, also list below all members, if any, which are legal entities. If there are no such members, write "no members." For trusts, estates or other similar entities, list below the legal titleholder(s). If the entity is a general partnership, limited partnership, limited liability company, limited liability partnership or joint venture, list below the name and title of each general partner, managing member, manager or any other person or entity that controls the day-to-day management of the Disclosing Party. NOTE: Each legal entity listed below must submit an EDS on its own behalf-Name Title See Attachment "A" ^

2. Please provide the following information concerning each person or entity having a direct or indirect beneficial interest (including ownership) in excess of 7.5% of the Disclosing Party. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture,

' "Page 2 of 13 ^_-'_~i"*_-"

interest of a member or manager in a limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None." NOTE: Pursuant to Section 2-154-030 of the Municipal Code of Chicago ("Municipal Code"), the City may require any such additional information from any applicant which is reasonably intended to achieve full disclosure.

Name Business Address Percentage Interest in the Disclosing Party

Wells Fargo & Company 420 Montgomery Street Directly and indirectly owns 100%
San Francisco, CA 94163

SECTION III - BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

Has the Disclosing Party had a "business relationship," as defined in Chapter 2-156 of the Municipal Code, with any City elected official in the 12 months before the date this EDS is signed?

☐ Yes ☐ No

If yes, please identify below the name(s) of such City elected official(s) and describe such relationship(s):
See Attachment "B"

SECTION IV - DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist, accountant, consultant and any other person or entity whom the Disclosing Party has retained ; or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll.

"Lobbyist" means any person or entity who undertakes to influence any legislative or administrative action on behalf of any person or entity other than: (1) a not-for-profit entity, on an unpaid basis, or (2) himself.

"Lobbyist" also means any person or entity any part of whose duties as an employee of another includes undertaking to influence any legislative or administrative action.

If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

Page 3 of 13

Name (indicate whether Business Relationship to Disclosing Party Fees (indicate whether retained or anticipated Address (subcontractor, attorney, paid or estimated.) NOTE:

to be retained) lobbyist, etc.) "hourly rate" or "t.b.d." is

not an acceptable response.

(Add sheets if necessary)

[/] Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities.

SECTION V--CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under Municipal Code Section 2-92-415, substantial owners of business entities that contract with, the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

☐ Yes ☐ No ☐ No person directly or indirectly owns 10% or more of the

Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

☐ Yes ☐ No

B. FURTHER CERTIFICATIONS

1. Pursuant to Municipal Code Chapter 1-23, Article I ("Article I")(which the Applicant should consult for defined terms (e.g., "doing business") and legal requirements), if the Disclosing Party submitting this EDS is the Applicant and is doing business with the City, then the Disclosing Party certifies as follows: (i) neither the Applicant nor any controlling person is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any sister agency; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. NOTE: If Article I applies to the Applicant, the permanent compliance timeframe in Article I supersedes some five-year compliance timeframes in certifications 2 and 3 below.

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2. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section II.B.1. of this EDS:

a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;

b. have not, within a five-year period preceding the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with:

obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;

c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in clause B.2.b. of this Section V;

d. have not, within a five-year period preceding the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and

e. have not, within a five-year period preceding the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

3. The certifications in subparts 3, 4 and 5 concern: ⁵

- the Disclosing Party;

- any "Contractor" (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, "Disclosure of Subcontractors and Other Retained Parties");

- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity. Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government; including the City, using substantially the same management, ownership, or principals as the ineligible entity); with respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;

- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").

Page 5 of 13

Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor nor any Agents have, during the five years before the date this EDS is signed, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the five years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;

b. *agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or* [^]

c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or

d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).

4. Neither the Disclosing Party, Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.

5. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and Security of the U.S. Department of Commerce or their successors: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

6. The Disclosing Party understands and shall comply with the applicable requirements of Chapters 2-55 (Legislative Inspector General), 2-56 (Inspector General) and 2-156 (Governmental Ethics) of the Municipal Code.

7. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

See Attachment "C" , ' y

Page 6 of 13

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one) ☐ is a financial institution as defined in Section 2-32-455(b) of the Municipal Code.

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in Section 2-32-455(b) of the Municipal Code) is a predatory lender within the meaning of Chapter 2-32 of the Municipal Code, explain here (attach additional pages if necessary):

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

Any words or terms that are defined in Chapter 2-156 of the Municipal Code have the same meanings when used in this Part D.

1. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?

☐ Yes ☐ No

NOTE: If you checked "Yes" to Item D.1., proceed to Items D.2. and D.3. If you checked "No" to Item D.1., proceed to Part E. ,

Page 7 of 13

■ 2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City^ elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

☐ Yes ☐ No

3. If you checked "Yes" to Item D.1., provide the names and business addresses of the City officials or employees having such interest and identify the nature of such interest:

Name	Business Address	Nature of Interest
------	------------------	--------------------

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either 1. or 2. below. If the Disclosing Party checks 2., the Disclosing Party must disclose below or in an attachment to this EDS all information required by paragraph 2. Failure to comply with these

disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

I

1. The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

J 2. The Disclosing Party verifies that, as a result of conducting the search in step 1 above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

See Attachment "D"

Page 8 of 13

SECTION VI - CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: If the Matter is federally funded, complete this Section VI. If the Matter is not federally funded, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995 who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary):

N/A

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995 have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.) ,

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in Paragraph A.1. above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, , amend, or modify any federally funded contract, grant, loan, or cooperative agreement. :

3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A.1. and A.2. above.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities".

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A.1. through A.4. above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

Page 9 of 13

B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

If the Matter is federally funded, federal regulations require the Applicant, and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant?

☐ Yes ☐ No

If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)

☐ Yes ☐ No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?

☐ Yes ☐ No

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?

☐ Yes ☐ No

If you checked, "No" to question 1. or 2. above, please provide an explanation:

SECTION VII- ACKNOWLEDGMENTS, CONTRACT INCORPORATION, COMPLIANCE, PENALTIES, DISCLOSURE

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics and Campaign Financing Ordinances, Chapters 2-156 and 2-164 of the Municipal Code, impose certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of these ordinances and a training program is available on line at www.cityofchicago.org/Ethics and may also be obtained from the City's Board of Ethics, 7.40 N,

Page 10 of 13

Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with the applicable ordinances.

v

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other transactions with the City. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided on this EDS and any attachments to this EDS may be made available to the public on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS. ' ' -

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires. NOTE: With respect to Matters subject to Article I of Chapter 1-23 of the Municipal Code (imposing PERMANENT INELIGIBILITY for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by Chapter 1-23 and Section 2-154-020 of the Municipal Code.

The Disclosing Party represents and warrants that: ¹

F. 1. The Disclosing Party is not delinquent in the payment of any tax administered by the Illinois Department of Revenue, nor are the Disclosing Party or its Affiliated Entities delinquent in paying any fine, fee, tax or other charge owed to the City. This includes, but is not limited to, all water charges, sewer charges, license fees, parking tickets, property taxes or sales taxes.

F.2 If the Disclosing Party is the Applicant, the Disclosing Party and its Affiliated Entities will not use, nor permit their

subcontractors to use, any facility listed by the U.S. E-P-A. on the federal Excluded Parties List System ("EPLS") maintained by the U. S. General Services Administration.

F.3 If the Disclosing Party is the Applicant, the Disclosing Party will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in F.1. and F.2. above and will not, without the prior written consent of the City, use any such contractor/subcontractor that does not provide such certifications or that the Disclosing Party has reason to believe has not provided or cannot provide truthful certifications.

Page 11 of 13

NOTE: If the Disclosing Party cannot certify as to any of the items in F.1., F.2. or F.3. above, an explanatory statement must be attached to this EDS.

CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS and Appendix A (if applicable) on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS and Appendix A (if applicable) are true, accurate and complete as of the date furnished to the City.

Wells Fargo Bank, National Association ¹

(Print or type name of Disclosing Party) ' i •

By: *fa*/J>fZcC/*

(Sign here)

(Print or type name of person signing) (Print or type title of person signing)

Signed and sworn to before me on (date) M - v \ at ^o_At\l_>^ County. C_A_(state).

^)W\t ^ PQj^ ^_Notary Public.

Commission expires: CTclva \ 0) qtUDI^ .

Page 12 of 13 ■

CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT

APPENDIX A

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FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix) is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5 percent. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister.

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section II.B.1.a?, if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5 percent ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority. x

Does the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

. ☐ Yes ☐ No

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.

Page 13 of 13

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

CML CODE § 1189

County of

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who proved to me on the basis of satisfactory evidence to be the #erso)\\$- whose ^Rj^B^^afef subscribed to the within instrument and acknowledged to me that rfjpshe/they executed the same in (THs^T or/their 'auttMizeer^pad^jp^ies^ and that by iryUeir^s^atujate^on the instrument the Sersopferr or the entity upon behalf of which the 'perso^9)-attecl, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State, of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Place Notary Seal Above

Signature: . OPTIONAL-

Signature of Notary Public

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document

Description of Attached Document

Title or Type of Document: _'

Document Date:

. Number of Pages:

Signer(s) Other Than Named Above: __L_ Capacity(ies) Claimed by Signer(s)

Signer's Name: ; -

☐ Corporate Officer - Title(s):_

☐ Individual

☐ Partner - ☐ Limited ☐ General

☐ Attorney in Fact

☐ Trustee

☐ Guardian or Conservator

☐ Other: _

RIGHT THUMBPRINT OF SIGNER

Top of thumb here

Signer Is Representing:.

Signer's Name: - _
☐ Corporate Officer - Title(s):_
☐ Individual
☐ Partner - ☐ Limited ☐ General
☐ Attorney in Fact
☐ Trustee
☐ Guardian or Conservator
☐ Other: - _

Signer Is Representing:_
RIGHT THUMBPRINT OF SIGNER

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Item #5907

WELLS FARGO BANK, NATIONAL ASSOCIATION * ASSISTANT SECRETARY'S CERTIFICATE

I, Hope Armstrong Howe, an Assistant Secretary of Wells Fargo Bank, National Association, a national banking association (the "Bank"), hereby certify as follows:

1. The following is a true and correct extract from resolutions duly adopted by the Board of Directors of the Bank on November 25, 2003, as amended, and no modification, amendment, rescission or revocation of such resolutions has occurred affecting such extract as of the date of this certificate.

RESOLVED, that agreements, instruments, or other documents, including amendments and modifications thereto, relating to or affecting the property or business and affairs of the Bank, whether acting for its own account or in a fiduciary or other representative capacity, may be executed in its name by the persons hereinafter authorized;

FURTHER RESOLVED, that for the purposes of these resolutions, "Executive Officer" shall mean any person specifically designated as an Executive Officer of the Bank by resolution of the Board of Directors, and "Signing Officer" shall mean the Chairman of the Board, the President, any Senior Executive Vice President, any Executive Vice President, any Senior Vice President, the Treasurer, any Vice President, any Assistant Vice President, any person whose title includes the word "Officer" (e.g., Commercial Banking Officer, Personal Banking Officer, Trust Officer), or any other person whose title has been or is hereafter designated by the Board of Directors as a title for an officer of the Bank, and such officers are hereby authorized to sign agreements, instruments and other documents on behalf of the Bank in accordance with the signing authorities conferred in Parts A, B and C of these resolutions;

* * *

B. Vice Presidents and Above

FURTHER RESOLVED, that the Chairman, the President, any Senior Executive Vice President, any Executive Vice President, any Senior Vice President and any Vice-President, acting alone, may execute on behalf of the Bank:

I. Deeds, leases, assignments, bills of sale, purchase agreements and other instruments of conveyance to purchase, sell, lease or sublease to or from a third party real property, or any interest therein, for the Bank's own account; provided, however, that such agreements, instruments and other documents may also be signed as hereinafter provided with respect to real property acquired by the Bank in connection with collateral for a loan.

2.

Bonds of indemnity and powers of attorney; provided, however, that proxies to vote stock in a corporation or to vote other interests in other legal entities and stock and bond powers may also be signed as hereinafter provided.

C Signing Officers

FURTHER RESOLVED, that any Signing Officer, acting alone, may execute on behalf of the Bank, whether acting for its own account or in a fiduciary or other representative capacity:

15. Agreements and proposals to provide services to or receive services from third parties.

* * *

2. The following person is duly appointed and is an acting officer of the Bank with the title opposite their name as of the date hereof, and such officer is a "Signing Officer" within the meaning of the foregoing resolution. ^

Robert D. Taylor Senior Vice President

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IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Bank this 6th day of April, 2011.

[Seal]

52/ WELLS FARGO

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Hope Armstrong Howe Assistant Secretary Wells Fargo Bank, National Association

*** Redacted [Indicates portions of the resolution which have been omitted because they are not relevant to the transaction for which this certificate has been requested).

ATTACHMENT "A"

WELLS FARGO BANK, N.A. DIRECTORS Effective 2/8/2011

David Allen He-yt Michael John Loughlin Mark Craig Oman John Gerald Stumpf Carrie Lynn Tolstedt

'Director Director Director

Director, Chairman Director

WELLS FARGO BANK, N.A. EXECUTIVES OF WFBNA:

John G. Stumpf Carrie Lynn Tolstedt Timothy J. Sloan Patricia R. Callahan David M. Carroll David A. Hoyt Robert D.

Levy Michael John Loughlin Mark C. Oman Avid Modjtabei Kevin A. Rhein

Chairman of the Board

President and Chief Executive Officer

Senior Executive Vice President and Chief Financial Officer

Senior Executive Vice President and Chief Administrative Officer

Senior Executive Vice President

Senior Executive Vice President

Executive Vice President and Controller

Executive Vice President and Chief Risk Officer

Senior Executive Vice President

Executive Vice President¹ Executive Vice President .^r

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Attachment "B"

Section III - Business Relationships with City Elected Officials

The undersigned warrants, to the best of his knowledge after due inquiry, that the Disclosing Party has had no business relationship with any City elected official in the 12 months before the date the undersigned has signed this EDS.

Note that in the ordinary course of its business, Wells Fargo makes loans of various types with individuals and businesses. We have determined that these loans do not constitute a "business relationship" as defined in Chapter 2-156 of the Municipal Code.

Note further that the Disclosing Party has no way of identifying spouses or domestic partners of any City elected official, or the identities of any entities in which any City elected official or his or her spouse or domestic partner has a financial interest, and thus limits its certification to "City elected officials" as specifically required by Section III. Specifically, we made due inquiry with respect to the City's Aldermen, the Mayor, the Treasurer, and the City Clerk.

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ATTACHMENT "C"

ATTACHMENT TO SECTION V, PART B-FURTHER CERTIFICATIONS

The Disclosing Party certifies the accuracy of the certifications contained in Section V, paragraph B (1-5) only as to itself, and certifies that to the best of the Disclosing Party's knowledge after due inquiry: (i) the statements in paragraphs B (1-5) are accurate with respect to the executive officers and directors of the Disclosing Party identified in Section II.B.1 of the EDS and (ii) the statements in paragraphs B (3-5) are accurate with respect to any "Contractors" of the Disclosing Party identified in Section IV of the EDS.

In the ordinary course of its business, Wells Fargo receives various complaints and lawsuits which contain an assortment of allegations, some of which may result in judgments against Wells Fargo. Like all major institutions, Wells Fargo is subject to various litigations and proceedings pursuant to which judgments, injunctions or liens may be issued. However, there have been no judgments, injunctions or liens arising out of

such litigations or proceedings in the last five years that would materially impair Wells Fargo's ability as of this date to conduct its business or meet its obligations Under the transaction to which this EDS relates. Also in the ordinary course of its business, Wells Fargo regularly enters into financial transactions of various types with public entities throughout the United States. It is possible that one or more public entities have terminated' a transaction for cause or default. For a description of certain legal proceedings, please see Wells Fargo's SEC filings, which are available on our website, at <https://www.wellsfargo.com/invest_relations/filings>.

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Attachment "D"

SLAVERY ERA BUSINESS SUMMARY

After years of research, Wells Fargo has found no records that indicate it - or any entities it acquired before the Wachovia merger - had ever financed slavery, held slaves as collateral, owned slaves, or profited from slavery. With the Wachovia merger, Wells Fargo inherited hundreds of Wachovia's predecessor financial institutions, including two that had extensive involvement in slavery. In 2005 Wachovia announced these findings and apologized for the role its predecessors played and renewed its commitment to preserve and promote the history of the African-American experience in our nation. Wells Fargo shares that commitment. As Wells Fargo integrates Wachovia's businesses to form a new company, Wells Fargo will continue to affirm its long-standing opposition to slavery.

The following narrative summarizes the results of the research that has been performed to date regarding Wachovia Bank and its ties to slavery. Wells Fargo is currently reviewing this research as well as conducting additional research regarding entities acquired by Wachovia since the original research was completed. A new affidavit will be delivered in the event that the results of this research require additional disclosures.

SUMMARY OF RESEARCH

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External research has revealed that two predecessor institutions of the undersigned, the Georgia Railroad & Banking Company and the Bank of Charleston, owned slaves.

Due to incomplete records, the undersigned cannot determine exactly how many slaves either the Georgia Railroad and Banking Company or the Bank of Charleston owned. Through specific transactional records, researchers determined that the Georgia Railroad and Banking Company owned at least 162 slaves, and the Bank of Charleston accepted at least 529 slaves as collateral on mortgaged properties or loans, and acquired, an undetermined number of these individuals when customers defaulted on their loans.

The Georgia Railroad and Banking Company was founded in 1833 to complete a railroad line between the City of Augusta and the interior of the state of Georgia. The company relied on slave labor for the construction and maintenance of this railway. According to the existing and searchable bank records, 162 slaves were owned or authorized to be purchased by the Georgia Railroad and Banking Company between 1836 and 1842. In addition, the company awarded work to contractors who purchased at least 400 slaves to perform work on the railways.

The Bank of Charleston, founded in 1834, issued loans and mortgages where enslaved individuals were used as collateral. A review of the bank's account ledgers revealed a minimum of 24 transactions involving reference to 529 enslaved individuals being used as collateral. In most cases, the loan was paid on schedule, and the bank never took possession of slaves that were pledged as collateral on the loan. In several documented instances, however, customers defaulted on their loans and the Bank of Charleston took

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Attachment "D"

actual possession of slaves. The total number of slaves of whom the bank took possession cannot be accurately tallied due to the lack of records.

In addition, ten predecessor companies were determined to have profited more indirectly from slavery through

the following means:

- Founders, directors, or account holders who owned slaves and/or profited directly from slavery;
- Investing in or transacting business with companies or individuals that owned slaves;
- Investing in the bonds of slave states and municipalities;
- Investing in U.S. government bonds during years when the United States permitted and profited from slave labor directly through taxation.

These institutions are:

- Bank of North America (Philadelphia, Pa.)
- Bank of Baltimore
- The Philadelphia Bank (later Philadelphia National Bank) , Farmers' & Mechanics' Bank of Philadelphia
- Pennsylvania Company for Insurances on Lives and the Granting of Annuities . State Bank of Elizabeth (Elizabeth, N.J.)
- State Bank of Newark (Newark, N.J.) v
- Savings Bank of Baltimore
- Girard National Bank
- The Carswell Group (established in 1868, acquired by Palmer & Cay, Inc. in 1985)

The City has on file documentation that summarizes the information herein, including the names of slaves, where known.

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CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT

SECTION I -- GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a/ if applicable: Wells Fargo & Company

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. ☐ the Applicant

OR

2. ☒ a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the Applicant in which the Disclosing Party holds an interest: Park Boulevard IIA, LLC (owned by Centerline Holding OR Company)

3. ☐ a legal entity with a right of control (see Section II.B.1.) State the legal name of the entity in which the Disclosing Party holds a right of control: _____

B. Business address of the Disclosing Party: 420 Montgomery Street_

San Francisco CA 94163

C Telephone 704-715-2413 Fax 704-383-0353 Email barbara.meeks@wellsfargo.com

<mailto:barbara.meeks@wellsfargo.com>

D. Name of contact person: B"baraMeeks_

E. Federal Employer Identification No. (if you have one)

F. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to which this EDS pertains. (Include project number and location of property, if applicable):

Park Boulevard-Phase IIA-HED loan, donation tax credits and tax-exempt bond issuance to fund a portion of the construction of an affordable housing project to be located generally between 36th Street, State Street, 37th Street, and Dearborn, in Chicago.

G. Which City agency or department is requesting this EDS? Department of Housing and Economic Development

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

M/A N/A

Specification #__ and Contract #__

Ver. 09-01-10

Page 1 of 13

SECTION II - DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY 1. Indicate the nature of the Disclosing Party:

Person ☐ Limited liability company

Publicly registered business corporation ☐ Limited liability partnership

Privately held business corporation ☐ Joint venture

Sole proprietorship ☐ Not-for-profit corporation

General partnership (Is the not-for-profit corporation also a 501(c)(3))? Limited partnership ☐ Yes ☐ No

Trust ☐ Other (please specify)

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable: Delaware

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

☐ Yes ☐ No ☐ N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles of all executive officers and all directors of the entity. NOTE: For not-for-profit corporations, also list below all members, if any, which are legal entities. If there are no such members, write "no members." For trusts, estates or other similar entities, list below the legal titleholder(s). If the entity is a general partnership, limited partnership, limited liability company, limited liability partnership or joint venture, list below the name and title of each general partner, managing member, manager or any other person or entity that controls the day-to-day management of the Disclosing Party. NOTE: Each legal entity listed below must submit an EDS on its own behalf.

Name Title See Attachment "A"

2. Please provide the following information concerning each person or entity having a direct or indirect beneficial interest (including ownership) in excess of 7.5% of the Disclosing Party. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture,

" " " Page 2 of 13 " " ~"

interest of a member or manager in a limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None." NOTE: Pursuant to Section 2-154-030 of the Municipal Code of Chicago ("Municipal Code"), the City may require any such additional information from any applicant which is reasonably intended to achieve full disclosure.

Name Business Address Percentage Interest in the

Disclosing Party

None

SECTION III -- BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

Has the Disclosing Party had a "business relationship," as defined in Chapter 2-156 of the Municipal Code, with any City elected official in the 12 months before the date this EDS is signed?

☐ Yes ☐ No

If yes, please identify below the name(s) of such City elected official(s) and describe such relationship(s):

See Attachment "B"

SECTION IV - DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist, accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll.

"Lobbyist" means any person or entity who undertakes to influence any legislative or administrative action on behalf of any person or entity other than: (1) a not-for-profit entity, on an unpaid basis, or (2) himself.

"Lobbyist" also means any person or entity any part of whose duties as an employee of another includes undertaking to influence any legislative or administrative action.

If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

Page 3 of 13

Name (indicate whether Business Relationship to Disclosing Party Fees (indicate whether retained or anticipated / Address (subcontractor, attorney, paid or estimated.) NOTE: to be retained) lobbyist, etc.) "hourly rate" or "t.b.d." is not an acceptable response.

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(Add sheets if necessary)

☐ Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities.

SECTION V - CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under Municipal Code Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

☐ Yes ☐ No ☐ No person directly or indirectly owns 10% or more of the Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

☐ Yes ☐ No

B. FURTHER CERTIFICATIONS -

1. Pursuant to Municipal Code Chapter 1-23, Article I ("Article I")(which the Applicant should consult for defined terms (e.g., "doing business") and legal requirements), if the Disclosing Party submitting this EDS is the Applicant and is doing business with the City, then the Disclosing Party certifies as follows: (i) neither the Applicant nor any controlling person is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any sister agency; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. NOTE: If Article I applies to the Applicant, the permanent compliance timeframe in Article I supersedes some five-year compliance timeframes in certifications 2 and 3 below.

Page 4 of 13

2. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section II.B.1. of this EDS:

a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;

b. have not, within a five-year period preceding the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;

c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in clause B.2.b. of this Section V;

d. have not, within a five-year period preceding the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and

e. have not, within a five-year period preceding the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

3. The certifications in subparts 3, 4 and 5 concern:

- the Disclosing Party;
- any "Contractor" (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, "Disclosure of Subcontractors and Other Retained Parties");

- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity. Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity); with respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;
- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").

/

Page 5 of 13

Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor nor any Agents have, during the five years before the date this EDS is signed, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the five years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

- a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;
- b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or
- c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or
- d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).

4. Neither the Disclosing Party, Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.

5. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and Security of the U.S. Department of Commerce or their successors: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

¹ 6. The Disclosing Party understands and shall comply with the applicable requirements of Chapters 2-55 (Legislative Inspector General), 2-56 (Inspector General) and 2-156 (Governmental Ethics) of the Municipal Code.

7. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

See Attachment "C"

Page 61 of 13

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one) ☐ is ☐ is not a "financial institution" as defined in Section 2-32-455(b) of the Municipal Code.

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in Section 2-

32-455(b) of the Municipal Code) is a predatory lender within the meaning of Chapter 2-32 of the Municipal Code, explain here (attach additional pages if necessary):

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

Any words or terms that are defined in Chapter 2-156 of the Municipal Code have the same meanings when used in this Part D. • ,

1. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?

☐ Yes ☐ No

NOTE: If you checked "Yes" to Item D.1., proceed to Items D.2. and D.3. If you checked "No" to Item D.1., proceed to Part E.

Page 7 of 13

2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

☐ Yes ☐ No

3. If you checked "Yes" to Item D.1., provide the names and business addresses of the City officials or employees having such interest and identify the nature of such interest:

Name Business Address Nature of Interest

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either 1. or 2. below. If the Disclosing Party checks 2., the Disclosing Party must disclose below or in an attachment to this EDS all information required by paragraph 2. Failure to comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

___ 1. The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

___ 2. The Disclosing Party verifies that, as a result of conducting the search in step 1 above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

See Attachment "D"

Page 8 of 13

SECTION VI -- CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: If the Matter is federally funded, complete this Section VI. If the Matter is not federally funded, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995 who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary):

N/A

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995 have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in Paragraph A.1. above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A.1. and A.2. above.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities".

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A.1. through A.4. above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

• Page 9 of 13

B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant?

☐ Yes ☐ No

If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)

☐ Yes ☐ No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?

☐ Yes ☐ No

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?

3. Have you participated in any previous contracts or subcontracts subject to the Equal Opportunity Clause.

[]Yes • []No

If you checked "No" to question 1. or 2. above, please provide an explanation:

SECTION VII-- ACKNOWLEDGMENTS, CONTRACT INCORPORATION, COMPLIANCE, PENALTIES, DISCLOSURE

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics and Campaign Financing Ordinances, Chapters 2-156 and 2-164 of the Municipal Code, impose certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of these ordinances and a training program is available on line at www.cityofchicago.org/Ethics <<http://www.cityofchicago.org/Ethics>>, and may also be obtained from the City's Board of Ethics, 740 N.

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■ *Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with the applicable ordinances. ,*

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other transactions with the City. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided on this EDS and any attachments to this EDS may be made available to the public on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS. ^

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires. NOTE: With respect to Matters subject to Article I of Chapter 1-23 of the Municipal Code (imposing PERMANENT INELIGIBILITY for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by Chapter 1-23 and Section 2-154-020 of the Municipal Code.

The Disclosing Party represents and warrants that:

F. 1. The Disclosing Party is not delinquent in the payment of any tax administered by the Illinois Department of Revenue, nor are the Disclosing Party or its Affiliated Entities delinquent in paying any fine, fee, tax or other charge owed to the City. This includes, but is not limited to, all water charges, sewer charges, license fees, parking tickets, property taxes or sales taxes.

F.2 If the Disclosing Party is the Applicant, the Disclosing Party and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed by the U.S. E.P.A. on the federal Excluded Parties List System ("EPLS") maintained by the U. S. General Services Administration.

F.3 If the Disclosing Party is the Applicant, the Disclosing Party will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in F.1. and F.2. above and will not, without the prior written consent of the City, use any such contractor/subcontractor that does not provide such certifications or that the Disclosing Party has reason to believe has not provided or cannot provide truthful certifications.

Page 11 of 13

NOTE: If the Disclosing Party cannot certify as to any of the items in F.1, F.2. or F.3. above, an explanatory statement must be attached to this EDS.

CERTIFICATION

Under penalty of perjury the person signing below: (1) warrants that he/she is authorized to execute this EDS and

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS and Appendix A (if applicable) on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS and Appendix A (if applicable) are true, accurate and complete as of the date furnished to the City. Welts Fargo & Company
(Print or type name of Disclosing Party)

(Sign here)

(Print or type name of person signing)

Senior //eg^l 7^cc**h^t, £.

(Print or type title of person signing)

Signed and sworn to before me on

(date) 4 -H - (/

(state).

Page 12 of 13

CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT

APPENDIX A

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5 percent. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister.

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section II.B.1 .a., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a .limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5 percent ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

J.

☐ Yes ☐ No

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.

(Page 13 of 13

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

civil code § nso

County of

On-ApPI I "1, 1J>\\ before me, _

' Date! ytefe Insert Name aHfrTtSe oil
Name(s) Of signers)

personally appeared

SHELLY ORD I

Commission # 1021368 f

Commission # 1921500
Notary Public - California | San Diego County
Place Notary Seal Above

OPTIONAL

who proved to me on the basis of satisfactory evidence to be the ^{^J^so^s}- whose «5gm^s)i3|ape- subscribed to the within instrument and acknowledged to me that ^{^he^they} executed the same in airthonze(t ; ^a^__2}ies)^-and that by tfgnatur^(s>. on the instrument the srsptsh- or ihe~erity upon behalf of which the SersorJfsHcted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal. Signature:.

Signature«Spl Notary Public»

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document:___

Document Date:___

. Number of Pages:

Signer(s) Other Than Named Above:___

Capacity(ies) Claimed by Signer(s)

Signer's Name:___

☐ Corporate Officer - Title(s):___

☐ Individual

☐ Partner- ☐ Limited ☐ General

☐ Attorney in Fact

☐ Trustee

☐ Guardian or Conservator

☐ Other: ___

RIGHT THUMBPRINT OF SIGNER

Top of thumb here

Signer Is Representing:.

Signer's Name:___

☐ Corporate Officer - Title(s):___

☐ Individual

☐ Partner - ☐ Limited ☐ General

☐ Attorney in Fact

☐ Trustee

☐ Guardian or Conservator

☐ Other: '___

RIGHT THUMBPRINT OF SIGNER

Top o(thumb here

Signer Is Representing:.

©2010 National Notary Association • NationalNotary.o/g • 1-800-US NOTARY (1-800-87&-6827)

Item 15907

WELLS FARGO & COMPANY

Certificate of Assistant Secretary

I, Rachelle M. Graham, an Assistant Secretary of Wells Fargo & Company (the "Company"), a Delaware corporation, do hereby certify on behalf of the Company as follows:

1. The following is a true and correct copy of a resolution duly adopted by the Board of Directors ofthe Company on April 25,2006 and April 27/2010 (the "Resolution"). The Resolution has not been amended, modified, rescinded or revoked and is in full force and effect on the date hereof.

RESOLVED that the Chairman, President, any Vice Chairman, any Executive Vice President, any Senior Vice President, the Secretary and any Assistant Secretary ofthe Company, acting singly, are hereby authorized, for and on behalf of the Company, to execute and file with applicable international, federal, state and local regulatory authorities applications, filings, statements, certifications, notices, and any related documents deemed necessary or desirable; and any such officer, by a written document filed with the Secretary of the Company, may designate other persons or agents ("Designated Signers") to execute any of the items described in this resolution, such Designated Signers to maintain their status until written revocation of such designation has been filed with the Secretary or until termination of employment with the Company and any of its affiliates. ^

2. Attached hereto as Exhibit A is a true and correct copy of an Authorization dated as of October 13, 2010 (the "Authorization"), signed by David Hoyt, who is a Senior Executive Vice President ofthe Company. The Appointment has been filed with the Secretary of the Company and is in full force and effect on the date hereof.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal ofthe Company as of April ffp ,2011.

/-GO & -'% / Rachelle M. Graham

WELLS FARGO & COMPANY
c> •<>' Assistant Secretary
It- ' ■JL - e
. r> 'V.'

AUTHORIZATIONS

v

Pursuant to authority conferred by a resolution adopted by the Board of Directors of Wells Fargo & Company on April 25, 2006, the undersigned hereby designates and authorizes the following persons, acting singly, for and on behalf of the Company, to execute and file from time to time with applicable state and local regulatory authorities the City of Chicago Economic Disclosure Forms and all other related applications, filings, statements, certifications, notices and any related documents deemed necessary or desirable in connection therewith and further ratifies all actions taken by any such persons on or after September 28, 2010 in executing and filing any such documents:

Any person holding the title of Senior Vice President or higher at i Wells Fargo Bank, N. A.

Date: October __, 2010

David Hoyt Senior Executive Vice President

ATTACHMENT "A"

WELLS FARGO & COMPANY Effective 2/8/2011

EXECUTIVE OFFICERS

John G. Stumpf Patricia R. Callahan David M. Carroll

David A. Hoyt Richard D. Levy

Michael J. Loughlin Avid Modjtabai Mark C. Oman Kevin A. Rhein Timothy J. Sloan James M. Strother Carrie L. Tolstedt

Chairman, President and Chief Executive Officer

Senior Executive Vice President (Office of Transition)

Senior Executive Vice President (Wealth Management, Brokerage and Retirement Services)

Senior Executive Vice President (Wholesale Banking) Executive Vice President and Controller (Principal Accounting Officer)

Executive Vice President and Chief Risk Officer Executive Vice President and Chief Information Officer Senior

Executive Vice President (Home and Consumer Finance) Executive Vice President (Card Services and Consumer

Lending)' Senior Executive Vice President and Chief Financial Officer Executive Vice President and General Counsel

Senior Executive Vice President (Community Banking)

John D. Baker II John S. Chen Lloyd H. Dean Susan E. Engel Enrique Hernandez, Jr. Donald M. James Richard D.

McCormick Mackey J. McDonald Cynthia H. Milligan Nicholas G. Moore Philip J. Quigley Judith M. Runstad Stephen

W. Sanger John G. Stumpf Susan G. Swenson

DIRECTORS

Attachment "B"

Section III - Business Relationships with City Elected Officials

The undersigned warrants, to the best of his knowledge after due inquiry, that the Disclosing Party has had no business relationship with any City elected official in the 12 months before the date the undersigned has signed this EDS.

Note that in the ordinary course of its business, Wells Fargo makes loans of various types with individuals and businesses. We have determined that these loans do not constitute a "business relationship" as defined in Chapter 2-156 of the Municipal Code.

Note further that the Disclosing Party has no way of identifying spouses or domestic partners of any City elected official, or the identities of any entities in which any City elected official or his or her spouse or domestic partner has a financial interest, and thus limits its certification to "City elected officials" as specifically required by Section III. Specifically, we made due inquiry with respect to the City's Aldermen, the Mayor, the Treasurer, and the City Clerk.

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ATTACHMENT "C"

ATTACHMENT TO SECTION V, PART B-FURTHER CERTIFICATIONS

The Disclosing Party certifies the accuracy of the certifications contained in Section V, paragraph B (1-5) only as to itself, and certifies that to the best of the Disclosing Party's knowledge after due inquiry: (i) the statements in paragraphs B (1-5) are accurate with respect to the executive officers and directors of the Disclosing Party identified in Section II.B.1 of the EDS and (ii) the statements in paragraphs B (3-5) are accurate with respect to any "Contractors" of the Disclosing Party identified in Section IV of the EDS.

In the ordinary course of its business, Wells Fargo receives various complaints and lawsuits which contain an assortment of allegations, some of which may result in judgments against Wells Fargo. Like all major institutions, Wells Fargo is subject to various litigations and proceedings pursuant to which judgments, injunctions or liens may be issued. However, there have been no judgments, injunctions or liens arising out of such litigations or proceedings in the last five years that would materially impair Wells Fargo's ability as of this date to conduct its business or meet its obligations under the transaction to which this EDS relates. Also in the ordinary course of its business, Wells Fargo regularly enters into financial transactions of various types with public entities throughout the United States. It is possible that one or more public entities have terminated a transaction for cause or default. For a description of certain legal proceedings, please see Wells Fargo's SEC filings, which are available on our website,' at <https://www.wellsfargo.com/invest_relations/filings>.

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Attachment "D"

SLAVERY ERA BUSINESS SUMMARY

After years of research, Wells Fargo has found no records that indicate it - or any entities it acquired before the Wachovia merger - had ever financed slavery, held slaves as collateral, owned slaves, or profited from slavery. With the Wachovia merger, Wells Fargo inherited hundreds of Wachovia's predecessor financial institutions, including two that had extensive involvement in slavery. In 2005 Wachovia announced these findings and apologized for the role its predecessors played and renewed its commitment to preserve and promote the history of the African-American experience in our nation. Wells Fargo shares that commitment. As Wells Fargo integrates Wachovia's businesses to form a new company, Wells Fargo will continue to affirm its long-standing opposition to slavery.

The following narrative summarizes the results of the research that has been performed to date regarding Wachovia Bank and its ties to slavery. Wells Fargo is currently reviewing this research as well as conducting additional research regarding entities acquired by Wachovia since the original research was completed. A new affidavit will be delivered in the event that the results of this research require additional disclosures.

SUMMARY OF RESEARCH

External research has revealed that two predecessor institutions of the undersigned, the Georgia Railroad & Banking Company and the Bank of Charleston, owned slaves.

Due to incomplete records, the undersigned cannot determine exactly how many slaves either the Georgia Railroad and Banking Company or the Bank of Charleston owned. Through specific transactional records, researchers determined that the Georgia Railroad and Banking Company owned at least 162 slaves, and the Bank of Charleston accepted at least 529 slaves as collateral on mortgaged properties or loans, and acquired an undetermined number of these individuals when customers defaulted on their loans.

The Georgia Railroad and Banking Company was founded in 1833 to complete a railroad line between the City of Augusta and the interior of the state of Georgia. The company relied on slave labor for the construction and maintenance of this railway. According to* the existing and searchable bank records, 162 slaves were owned or authorized to be purchased by the Georgia Railroad and Banking Company between 1836 and 1842. In addition, the company awarded work to contractors who purchased at least 400 slaves to perform work on the railways.

The Bank of Charleston, founded in 1834, issued loans and mortgages where enslaved individuals were used as collateral. A review of the bank's account ledgers revealed a minimum of 24 transactions involving reference to 529 enslaved individuals being used as collateral. In most cases, the loan was paid on schedule and the bank

enslaved individuals being used as collateral. In most cases, the loan was paid on schedule, and the bank never took possession of slaves that were pledged as collateral on the loan. In several documented instances, however, customers defaulted on their loans and the Bank of Charleston took

786392

Attachment "D"

actual possession of slaves. The total number of slaves of whom the bank took possession cannot be accurately tallied due to the lack of records.

In addition, ten predecessor companies were determined to have profited more indirectly from slavery through the following means:

- Founders, directors, or account holders who owned slaves and/or profited directly from slavery;

Investing in or transacting business with companies or individuals that owned slaves;

Investing in the bonds of slave states and municipalities;

Investing in U.S. government bonds during years when the United States permitted and profited from slave labor directly through taxation.

These institutions are:

Bank of North America (Philadelphia, Pa.) Bank of Baltimore . The Philadelphia Bank (later Philadelphia National Bank)

- Farmers' & Mechanics' Bank of Philadelphia

- Pennsylvania Company for Insurances on Lives and the Granting of Annuities. . State Bank of Elizabeth (Elizabeth, N.J.)

State Bank of Newark (Newark, N.J.) Savings Bank of Baltimore Girard National Bank

- The Carswell Group (established in 1868, acquired by Palmer & Cay, Inc. in 1985)

The City has on file documentation that summarizes the information herein, including the names of slaves, where known.

786392

CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT

SECTION I - GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a/ if applicable:

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is: 1. ☐ the Applicant

2. *fit a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the Applicant in which the Disclosing Party holds an interest: ffr.rVx' l^OLxAtLyCKp jLT-Aj/- l~C*

OR

3. ☐ a legal entity with a right of control (see Section II.B.1.) State the legal name of the entity in which the Disclosing Party holds a right of control: _

B. Business address of the Disclosing Party: \Q\ /V. \r\ 0 n S~r~r'^-€-T'_

C. Telephone: 2 | *4. ^,03(0 3LFax:2 | *f. 20?. 3 jf?Email jVm f^A&Gb Leu* I. C*

D. Name of contact person: ^JcLrr.g'^ {/J • f~je,j / fj _

E. Federal Employer Identification No. (if you have one):

F. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to which this EDS pertains. (Include project number and location of property, if applicable):

a4-kxcK-eci Inscription,

G. Which City agency or department is requesting this EDS? rxr\^ f.c fVr\om t C T)g \ff I ^prn^m

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

Specification # A//A_ and Contract# A/fA_

Ver. 09-01-10

Page 1 of 13

SECTION II - DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

1. Indicate the nature of the Disclosing Party:

1. Indicate the nature of the Disclosing Party.

☐ Person ☐ Limited liability company

☒ Publicly registered business corporation ☐ Limited liability partnership

☐ Privately held business corporation, ☐ Joint venture

☐ Sole proprietorship ☐ Not-for-profit corporation

☐ General partnership (Is the not-for-profit corporation also a 501(c)(3))? ☐ Limited partnership ☐ Yes ☐ No

☐ Trust ☐ Other (please specify)

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable:

clvJclR1L <file:///clvJclR1L> _____

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

☐ Yes ☒ No ☐ N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles of all executive officers and all directors of the entity. NOTE: For not-for-profit corporations, also list below all members, if any, which are legal entities. If there are no such members, write "no members." For trusts, estates or other similar entities, list below the legal titleholder(s).

If the entity is a general partnership, limited partnership, limited liability company, limited liability partnership or joint venture, list below the name and title of each general partner, managing member, manager or any other person or entity that controls the day-to-day management of the Disclosing Party. NOTE: Each legal entity listed below must submit an EDS on its own behalf.

Name Title

S*»4?^ a^rcxcW-efj O-f-Ac€r and, j^ic^ch)^ I&4-

2. Please provide the following information concerning each person or entity having a direct or indirect beneficial interest (including ownership) in excess of 7.5% of the Disclosing Party. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture,

Page 2 of 13

interest of a member or manager in a limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None." NOTE: Pursuant to Section 2-154-030 of the Municipal Code of Chicago ("Municipal Code"), the City may require any such additional information from any applicant which is reasonably intended to achieve full disclosure.

Name Business Address Percentage Interest in the

Disclosing Party

SECTION III - BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

Has the Disclosing Party had a "business relationship," as defined in Chapter 2-156 of the Municipal Code, with any City elected official in the 12 months before the date this EDS is signed?

☐ Yes ☒ No

If yes, please identify below the name(s) of such City elected official(s) and describe such relationship(s):

SECTION IV - DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist, accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll. "Lobbyist" means any person or entity who undertakes to influence any legislative or administrative action on behalf of any person or entity other than: (1) a not-for-profit entity, on an unpaid basis, or (2) himself. "Lobbyist" also means an person or entity any part of whose duties as an employee of another includes undertaking to influence any legislative or administrative action.

If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

Page 3 of 13

Name (indicate whether Business Relationship to Disclosing Party Fees (indicate whether retained or anticipated Address (subcontractor, attorney, paid or estimated.) NOTE:

to be retained) lobbyist, etc.) "hourly rate" or "flat fee" is

to be retained; lobbyist, etc.) hourly rate of C.O.D. is

not an acceptable response.

(Add sheets if necessary)

^fcheck here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities. SECTION V - CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under Municipal Code Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

☐ Yes ☐ No M No person directly or indirectly owns 10% or more of the

" Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

☐ Yes ☐ No

B. FURTHER CERTIFICATIONS

1. Pursuant to Municipal Code Chapter 1-23, Article I ("Article I")(which the Applicant should consult for defined terms (e.g., "doing business") and legal requirements), if the Disclosing Party submitting this EDS is the Applicant and is doing business with the City, then the Disclosing Party certifies as follows: (i) neither the Applicant nor any controlling person is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any sister agency; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. NOTE: If Article I applies to the Applicant, the permanent compliance timeframe in Article I supersedes some five-year compliance timeframes in certifications 2 and 3 below.

Page 4 of 13

' 2. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section II.B.1. of this EDS:

V

- a. are not presently debarred, suspended^ proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;
- b. have not, within a five-year period preceding the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;
- c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in clause B.2.b. of this Section V;
- d. have not, within a five-year period preceding the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and
- e. have not, within a five-year period preceding the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

3. The certifications in subparts 3, 4 and 5 concern:

- the Disclosing Party;
- any "Contractor" (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, "Disclosure of Subcontractors and Other Retained Parties");
- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity. Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility

shared facilities and equipment, common use of employees, or organization of a business entity following the membership of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity); with respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;

- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").

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Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor nor any Agents have, during the five years before the date this EDS is signed, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the five years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

- a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;
- b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or
- c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or
- d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).

4. Neither the Disclosing Party, Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.

5. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and Security of the U.S. Department of Commerce or their successors: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

6. The Disclosing Party understands and shall comply with the applicable requirements of Chapters 2-55 (Legislative Inspector General), 2-56 (Inspector General) and 2-156 (Governmental Ethics) of the Municipal Code.

7. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

Page 6 of 13

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one) ☐ is not a "financial institution" as defined in Section 2-32-455(b) of the Municipal Code.

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in Section 2-32-455(b) of the Municipal Code) is a predatory lender within the meaning of Chapter 2-32 of the Municipal Code, explain here (attach additional pages if necessary):

v

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

Any words or terms that are defined in Chapter 2-156 of the Municipal Code have the same meanings when used in this

Any words or terms that are defined in Chapter 2-156 of the Municipal Code have the same meanings when used in this Part D.

1. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter? /

☐ Yes *ITX**

NOTE: If you checked "Yes" to Item D.1., proceed to Items D.2. and D.3. If you checked "No" to Item D.1., proceed to Part E.

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2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

☐ Yes ☐ No

3. If you checked "Yes" to Item D.1., provide the names and business addresses of the City officials or employees having such interest and identify the nature of such interest:

Name Business Address Nature of Interest

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either 1. or 2. below. If the Disclosing Party checks 2., the Disclosing Party must disclose below or in an attachment to this EDS all information required by paragraph 2. Failure to comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

V

A_1. The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

_2. The Disclosing Party verifies that, as a result of conducting the search in step 1 above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

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SECTION VI ~ CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: If the Matter is federally funded, complete this Section VI. If the Matter is not federally funded, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING

I. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995 who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary):

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995 have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in Paragraph A.I. above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any

3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A.1. and A.2. above.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities".

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A.1. through A.4. above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

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B: CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations. ^

Is the Disclosing Party the Applicant?

☐ Yes

If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)

☐ Yes ☐ No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?

☐ Yes ☐ No

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?

☐ Yes, ☐ No

If you checked "No" to question 1. or 2. above, please provide an explanation:

SECTION VII ~ ACKNOWLEDGMENTS, CONTRACT INCORPORATION, COMPLIANCE, PENALTIES, DISCLOSURE

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics and Campaign Financing Ordinances, Chapters 2-156 and 2-164 of the Municipal Code, impose certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of these ordinances and a training program is available on line at www.cityofchicago.org/Ethics and may also be obtained from the City's Board of Ethics, 740 N.

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Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with the applicable ordinances.

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other transactions with the City. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided on this EDS and any attachments to this EDS may be made available to the public on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any

the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires. NOTE: With respect to Matters subject to Article I of Chapter 1-23 of the Municipal Code (imposing PERMANENT INELIGIBILITY for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by Chapter 1-23 and Section 2-154-020 of the Municipal Code.

The Disclosing Party represents and warrants that:

F. 1. The Disclosing Party is not delinquent in the payment of any tax administered by the Illinois Department of Revenue, nor are the Disclosing Party or its Affiliated Entities delinquent in paying any fine, fee, tax or other charge owed to the City. This includes, but is not limited to, all water charges, sewer charges, license fees, parking tickets, property taxes or sales taxes.

F.2 If the Disclosing Party is the Applicant, the Disclosing Party and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed by the U.S. E.P.A. on the federal Excluded Parties List System ("EPLS") maintained by the U. S. General Services Administration.

F.3 If the Disclosing Party is the Applicant, the Disclosing Party will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in F.1. and F.2. above and will not, without the prior written consent of the City, use any such contractor/subcontractor that does not provide such certifications or that the Disclosing Party has reason to believe has not provided or cannot provide truthful certifications. Page 11 of 13

NOTE: If the Disclosing Party cannot certify as to any of the items in F.1, F.2. or F.3. above, an explanatory statement must be attached to this EDS.

CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS and Appendix A (if applicable) on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS and Appendix A (if applicable) are true, accurate and complete as of the date furnished to the City.

Bank of America Corporation

(Print or type name of Disclosing Party)

sre)

James W. Feild

(Print or type name of person signing)

Senior Vice President

(Print or type title of person signing)

Signed and sworn to before me on at /SoJJUaJ

County,

(state)

fljCthjts^<~5-. ^<r7Uriju^'Wl£w Notary.Public.

Commission expires:

J&ffib. CATHERINE B. DONOHUE-WATSON ?V^O^ Notary Public, State of Texas [C^STLJ My Commission Expires

%iy*

May 03,2013

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CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT

APPENDIX A

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5 percent It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister.

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section JJ.B.1.a., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5 percent ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

☐ Yes ☐ No

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.

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Page 1. Section 1. Hem F:

Park Boulevard -Phase IIA - HED loan, donation tax credits and tax exempt bond issuance to fund a portion of the construction of an affordable housing project to be located generally between 36th Street, State Street, 37th Street, and Dearborn, in Chicago.

Bank of America Corporation Officer and Director List

Name ,

Ms. Susan S. Bies Mr. William P. Boardman Mr. Frank P. Bramble Mr. Vlrgis W. Colbert Mr. Charles K. Gifford Mr. Charles O. Holliday Mr. Paul D. Jones, Jr. Ms. Monica C. Lozano Mr. Thomas J. May Mr. Brian T. Moynihan Mr. Donald E. Powell Mr. Charles O. Rdssotti Mr. Robert W. Scully Mr. Thomas K. Montag Mr. David C. Darnell Ms. Barbara J. Desoer

Ms. Sallie L. Krawcheck

Mr. Joe L Price

Mr. Charles H. Noski

Mr. Bruce R. Thompson Mr. Neil A. Cotty Ms. Lauren Mogensen Mr. Edward P. O'Keefe Mr. Terrence P. Laughlin Mukesh D. Ambani

Title Director

Director >

Director

Director

Director

Director

Director , '

Director

Director

President, Chief Executive Officer

Director

Director

Director

President, Global Banking & Markets

President, Global Commercial Banking

President, Bank of America Homes Loans and Insurance Services

President. Global Wealth and Investment Management

President, Consumer and Small Business Banking

Executive Vice President, Chief Financial Officer

Executive Vice President, Chief Financial Officer

Chief Risk Officer

Chief Accounting Officer

Corporate Secretary

General Counsel

Legacy Asset Servicing Executive Director

ADDENDUM: Park Boulevard IIA, LLC - Online EDS Submission Bank of America Corporation

Sect/on V- CERTIFICATIONS B. FURTHER CERTIFICATIONS

Bank of America Corporation and its subsidiaries, which include Bank of America N.A., had approximately 288,000 full time equivalent employees as of December 31, 2010. Accordingly, it is not possible for the Bank to perform due diligence across the full panoply of associates and Bank-related entities in preparing the Bank's response. Additionally, the Bank is routinely involved in litigation in various state and federal courts. The Bank makes all disclosures required by its regulators, including all required disclosures in its Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q, which are updated in Reports on Form 8-K (the "Reports"), all of which are filed with the Securities and Exchange Commission. Those Reports include disclosures of investigations and other matters as required by federal law and are publicly available. The Bank cannot confirm or deny the existence of any other, non-public investigation conducted by any government investigator unless required to do so by law. Further, to the knowledge of the individual signing below and without independent inquiry, there are no Officers, Directors, or key employees of Bank of America, N.A. who are also employed by the City. However, employees of the corporation and its affiliates are subject to a written Code of Ethics (which each employee, on an annual basis, is required to read and acknowledge in writing) that requires all employees to disclose any outside activities and relationships that may pose a conflict of interest with the Bank and its activities.

Litigation and Regulatory Matters listed in Bank of America Corporation's UNITED STATES SECURITIES AND EXCHANGE COMMISSION-FORM 10-K-ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934-For the fiscal year ended December 31,2010.

Litigation and Regulatory Matters

In the ordinary course of business, the Corporation and its subsidiaries are routinely defendants in or parties to many pending and threatened legal actions and proceedings, including actions brought on behalf of various classes of claimants. These actions and proceedings are generally based on alleged violations of consumer protection, securities, environmental, banking, employment and other laws. In some of these actions and proceedings, claims for substantial monetary damages are asserted against the Corporation and its subsidiaries.

In the ordinary course of business, the Corporation and its subsidiaries are also subject to regulatory examinations, information gathering requests, inquiries and investigations. Certain subsidiaries of the Corporation are registered broker/dealers or investment advisors and are subject to regulation by the SEC, the Financial Industry Regulatory Authority (FINRA), the New York Stock Exchange, the FSA and other domestic, international and state securities regulators. In connection with formal and informal inquiries by those agencies, such subsidiaries receive numerous requests, subpoenas and orders for documents, testimony and information in connection with various aspects of their regulated activities.

In view of the inherent difficulty of predicting the outcome of such litigation and regulatory matters, particularly where the claimants seek very large or indeterminate damages or where the matters present novel legal theories or involve a large number of parties, the Corporation generally cannot predict what the eventual outcome of the pending matters will be, what the timing of the ultimate resolution of these matters will be, or what the eventual loss, fines or penalties related to each pending matter may be.

In accordance with applicable accounting guidance, the Corporation establishes an accrued liability for litigation and regulatory matters when those matters present loss contingencies that are both probable and estimable. In such cases, there may be an exposure to loss in excess of any amounts accrued. When a loss contingency is not both probable and estimable, the Corporation does not establish an accrued liability. As a litigation or regulatory matter develops, the Corporation, in conjunction with any outside counsel handling the matter, evaluates on an ongoing basis whether such matter presents a loss contingency that is probable and estimable. If, at the time of evaluation, the loss contingency related to a litigation or regulatory matter is not both probable and estimable, the matter will continue to be monitored for further developments that would make such loss contingency both probable and estimable. Once the loss contingency related to a litigation or regulatory matter is deemed to be both probable and estimable, the Corporation will establish an accrued liability with respect to such loss contingency and record a corresponding amount of litigation-related expense.

The Corporation continues to

monitor the matter for further developments that could affect the amount of the accrued liability that has been previously established. Excluding fees paid to external legal service providers, litigation-related expense of \$2.6 billion was recognized in 2010 compared to \$1.0 billion for 2009.

For a limited number of the matters disclosed in this Note for which a loss is probable or reasonably possible in future periods, whether in excess of a related accrued liability or where there is no accrued liability, the Corporation is able to

periods, whether in excess of a related accrued liability or where there is no accrued liability, the Corporation is able to estimate a range of possible loss. In determining whether it is possible to provide an estimate of loss or range of possible loss, the Corporation reviews and evaluates its material litigation and regulatory matters on an ongoing basis, in conjunction with any outside counsel handling the matter, in light of potentially relevant factual and legal developments. These may include information learned through the discovery process, rulings on dispositive motions, settlement discussions, and other rulings by courts, arbitrators or others. In cases in which the Corporation possesses sufficient appropriate information to develop an estimate of loss or range of possible loss, that estimate is aggregated and disclosed; below. There may be other disclosed matters for which a loss is probable or reasonably possible but such an estimate may not be possible. For those matters where an estimate is possible, management currently estimates the aggregate range of possible loss is \$145 million to \$1.5 billion in excess of the accrued liability (if any) related to those matters. This estimated range of possible loss is based upon currently available information and is subject to significant judgment and a variety of assumptions, and known and unknown uncertainties. The matters underlying the estimated range will change from time to time, and actual results may vary significantly from the current estimate. Those matters for which an estimate is not possible are not included within this estimated range. Therefore, this estimated range of possible loss represents what the Corporation believes to be an estimate of possible loss only for certain matters meeting these criteria. It does not represent the Corporation's maximum loss exposure. Information is provided below regarding the nature of all of these contingencies and, where specified, the amount of the claim associated with these loss contingencies. Based on current knowledge, management does not believe that loss contingencies arising from pending matters, including the matters described herein, will have a material adverse effect on the consolidated financial position or liquidity of the Corporation. However, in light of the inherent uncertainties involved in these matters, some of which are beyond the Corporation's control, and the very large or indeterminate damages sought in some of these matters, an adverse outcome in one or more of these matters could be material to the Corporation's results of operations or cash flows for any particular reporting period.

Auction Rate Securities Litigation

Since October 2007, the Corporation, Merrill Lynch and certain affiliates have been named as defendants in a variety of lawsuits and other proceedings brought by customers and both individual and institutional investors regarding ARS. These actions generally allege that the defendants: (i) misled the plaintiffs into believing that there was a deeply liquid market for ARS, and (ii) failed to adequately disclose their or their affiliates' practice of placing their own bids to support ARS auctions. Plaintiffs assert that ARS auctions started failing from August 2007 through February 2008 when the defendants and other broker-dealers stopped placing those "support bids." In addition to the matters described in more detail below, numerous arbitrations and individual lawsuits have been filed against the Corporation, Merrill Lynch and certain affiliates by parties who purchased ARS and are seeking relief that includes compensatory and punitive damages totaling in excess of \$1.8 billion, as well as rescission, among other relief, s

Securities Actions

The Corporation and Merrill Lynch face a number of civil actions relating to the sales of ARS and management of ARS auctions, including two putative class action lawsuits in which the plaintiffs seek to recover the alleged losses in market value of ARS securities purportedly caused by the defendants' actions. Plaintiffs also seek unspecified damages, including rescission, other compensatory and consequential damages, costs, fees and interest. The first action, *In Re Merrill Lynch Auction Rate Securities Litigation*, is the result of the consolidation of two separate class action suits in the U.S. District Court for the Southern District of New York. These suits were brought by two customers of Merrill Lynch, on behalf of all persons who purchased ARS in auctions managed by Merrill Lynch, against Merrill Lynch and its subsidiary Merrill Lynch, Pierce, Fenner & Smith Incorporated (MLPFS). On March 31, 2010, the U.S. District Court for the Southern District of New York granted Merrill Lynch's motion to dismiss. On April 22, 2010, a lead plaintiff filed a notice of appeal to the U.S. Court of Appeals for the Second Circuit, which is currently pending. The second action, *Bondar v. Bank of America Corporation* was brought by a putative class of ARS purchasers against the Corporation and Banc of America Securities, LLC (BAS) and is currently pending in the U.S. District Court for the Northern District of California. The Corporation and BAS have filed a motion to dismiss the amended complaint, which remains pending.

Antitrust Actions

The Corporation, Merrill Lynch and other financial institutions were also named in two putative antitrust class actions in the U.S. District Court for the Southern District of New York. Plaintiffs in both actions assert federal antitrust claims under Section 1 of the Sherman Act based on allegations that defendants conspired to restrain trade in ARS by placing support bids in ARS auctions, only to collectively withdraw those bids in February 2008, which allegedly caused ARS auctions to fail. The plaintiff in the first action, *Mayor and City Council of Baltimore, Maryland v. Citigroup, Inc., et al.*, seeks to represent a class of issuers of ARS that the defendants underwrote between May 12, 2003 and February 13, 2008. This issuer action seeks to recover, among other relief, the alleged above-market interest payments that ARS issuers allegedly have had to make after the defendants allegedly stopped placing "support bids" in ARS auctions. The plaintiff in the second action, *Mayfield, et al. v. Citigroup, Inc., et al.*, seeks to represent a class of investors that purchased ARS from the defendants and held those securities when ARS auctions failed on February 13, 2008. Plaintiff seeks to recover

the defendants and held those securities when ARS auctions failed on February 13, 2008. Plaintiff seeks to recover, among other relief, unspecified damages for losses in the ARS' market value, and rescission of the investors' ARS purchases. Both actions also seek treble damages and attorneys' fees under the Sherman Act's private civil remedy. On January 25, 2010, the court dismissed both actions with prejudice and the plaintiffs' respective appeals are currently pending in the U.S. Court of Appeals for the Second Circuit.

Checking Account Overdraft Litigation

Bank of America, NA (BANA) is currently a defendant in several consumer suits challenging certain deposit account-related business practices. Three of the suits are presently part of a multi-district litigation (MDL) proceeding involving approximately 65 individual cases against 30 financial institutions assigned by the Judicial Panel on Multi-district Litigation to the U.S. District Court for the Southern District of Florida. The three cases, *Tomes v. Bank of America, N.A.*, *Yourke, et al. v. Bank of America, N.A., et al.* and *Knighten v. Bank of America, N.A.*, allege that BANA improperly and unfairly increased the number of overdraft fees it assessed on consumer deposit accounts by various means. The cases challenge the practice of reordering debit card transactions to post high-to-low and BANA's failure to notify customers at the point of sale that the transaction may result in an overdraft charge. The cases also allege that BANA's disclosures and advertising regarding the posting of debit card transactions are false, deceptive and misleading. These cases assert claims including breach of the implied covenant of good faith and fair dealing, conversion, unjust enrichment and violation of the unfair and deceptive practices statutes of various states. Plaintiffs generally seek restitution of all overdraft fees paid to BANA as a result of BANA's allegedly wrongful business practices, as well as disgorgement, punitive damages, injunctive relief, pre-judgment interest and attorneys' fees. Omnibus motions to dismiss many of the complaints involved in the MDL, including *Tomes*, *Yourke* and *Knighten*, were denied on March 12, 2010. Trial is currently scheduled for March 26, 2012. A fourth putative class action, *Phillips, et al. v. Bank of America, N.A.*, which includes similar allegations, will shortly become part of the MDL proceedings.

In December 2004, BANA was also named as the defendant in *Closson, et al. v. Bank of America, et al.*, a putative class action currently pending in the California Court of Appeal, First District, Division 1, which also challenges BANA's practice of reordering debit card transactions to post deposits in high-to-low order. *Closson* asserts claims for violations of California state law, and seeks restitution, disgorgement, actual and punitive damages, a corrective advertising campaign and injunctive relief. BANA entered into a settlement in *Closson*, which received final approval by the Superior Court of the State of California for the County of San Francisco on August 3, 2009. The settlement provides for a \$35 million payment by BANA in exchange for a release of the claims against BANA by the members of the nationwide settlement class. Several settlement class members who objected to the final approval of the settlement have appealed. If the *Closson* settlement is affirmed, it will likely bar the claims of many of the putative class members in *Tomes*, *Yourke* and *Knighten*, as many of those class members are covered by the putative class in *Closson*.

On January 27, 2011, the Corporation reached a settlement in principle with the lead plaintiffs in the MDL, subject to complete final documentation and court approvals. The settlement will provide for a payment by the Corporation of \$410 million (which amount was fully accrued by the Corporation as of December 31, 2010) in exchange for a complete release of claims asserted against the Corporation in the MDL. The settlement also contemplates that a stay will be requested in the *Closson* appeal and that, when this settlement becomes effective, the appeal in *Closson* will be withdrawn and the settlement in *Closson* will be effectuated according to its terms. \

Countrywide Bond Insurance Litigation

the Corporation, Countrywide Financial Corporation (CFC) and various other Countrywide entities are subject to claims from several monoline bond insurance companies. These claims generally relate to bond insurance policies provided by the insurers on certain securitized pools of home equity lines of credit and fixed-rate second-lien mortgage loans.

Plaintiffs in these cases generally allege that they have paid claims as a result of defaults in the underlying loans and assert that these defaults are the result of improper underwriting by the defendants.

MBIA

The Corporation, CFC and various other Countrywide entities are named as defendants in two actions filed by MBIA Insurance Corporation (MBIA). The first action, *MBIA Insurance Corporation, Inc. v. Countrywide Home Loans, et al.*, is pending in New York Supreme Court, New York County. In April 2010, the court granted in part and denied in part the Countrywide defendants' motion to dismiss and denied the Corporation's motion to dismiss. The parties have filed cross-appeals from this order. On December 22, 2010, the court issued an order on MBIA's motion for use of sampling at trial, in which the court held that MBIA may attempt to prove its breach of contract and fraudulent inducement claims through examination of statistically significant samples of the securitizations at issue. In its order, the court did not endorse any of MBIA's specific sampling proposals and stated that defendants have "significant valid challenges" to MBIA's methodology that they may present at trial, together with defendants' own views and evidence.

The second MBIA action, *MBIA Insurance Corporation, Inc. v. Bank of America Corporation, Countrywide Financial Corporation, Countrywide Home Loans, Inc., Countrywide Securities Corporation, et al.*, is pending in the Superior Court of the State of California, County of Los Angeles. MBIA purports to bring this action as subrogee to the note holders for certain securitized pools of home equity lines of credit and fixed-rate second-lien mortgage loans and seeks unspecified

certain securitized pools of home equity lines of credit and fixed-rate second-lien mortgage loans and seeks unspecified damages and declaratory relief. On May 17, 2010, the court dismissed the claims against the Countrywide defendants with leave to amend, but denied the request to dismiss MBIA's successor liability claims against the Corporation. On June 21, 2010, MBIA filed an amended complaint reasserting its previously dismissed claims against the Countrywide defendants, re-asserting the successor liability claim against the Corporation and adding Countrywide Capital Markets, LLC as a defendant. The Countrywide defendants filed a demurrer to the amended complaint, but the court declined to rule on the demurrer and instead entered an order which stays this case until August 1, 2011.

Syncora , (

The Corporation, CFC and various other Countrywide entities are named as defendants in an action filed by Syncora Guarantee Inc. (Syncora) entitled Syncora Guarantee Inc. v. Countrywide Home Loans, Inc., et al. This action, currently pending in New York Supreme Court, New York County, relates to bond insurance policies provided by Syncora on certain securitized pools of home equity lines of credit. In March 2010, the court issued an order that granted in part and denied in part the Countrywide defendants' motion to dismiss. Syncora and the Countrywide defendants have filed cross-appeals from this order. In May 2010, Syncora amended its complaint. Defendants filed an answer to Syncora's amended complaint on July 9, 2010, as well as a counterclaim for breach of contract and declaratory judgment. The parties have agreed to stay the counterclaim until August 15, 2011.

FGIC

The Corporation, CFC and various other Countrywide entities are named as defendants in an action filed by Financial Guaranty Insurance Company (FGIC) entitled Financial Guaranty Insurance Co. v. Countrywide Home Loans, Inc. This action, currently pending in New York Supreme Court, New York County, relates to bond , insurance policies provided by FGIC on certain securitized pools of home equity lines of credit and fixed-rate second-lien mortgage loans. In June 2010, the court entered an order that granted in part and denied in part the Countrywide defendants' motion to dismiss. FGIC and the Countrywide defendants have filed cross-appeals from this order. Defendants filed an answer to FGIC's amended complaint on July 19, 2010. On March 24, 2010, CFC and certain other Countrywide entities filed a separate but related action against FGIC in New York Supreme Court seeking monetary damages of at least \$100 million against FGIC in connection with FGIC's failure to pay claims under certain bond insurance policies.

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Ambac

The Corporation, CFC and various other Countrywide entities are named as defendants in an action filed by Ambac Assurance Corporation (Ambac) entitled Ambac Assurance Corporation and The Segregated Account of Ambac Assurance Corporation v. Countrywide Home Loans, Inc., et al. This action, currently pending in New York Supreme Court, New York County, relates to bond insurance policies provided by Ambac on certain securitized pools of home equity lines of credit and fixed-rate second-lien mortgage loans. On December 10, 2010, defendants filed answers to the complaint.

Countrywide Equity and Debt Securities Matters

Certain New York state and municipal pension funds have commenced litigation in the U.S. District Court for the Central District of California, entitled In re Countrywide Financial Corporation Securities Litigation, against CFC, certain other Countrywide entities and several former CFC officers and directors. This action alleges violations of the antifraud provisions of the Securities Exchange Act of 1934 and Sections 11 and 12 of the Securities Act of 1933. Plaintiffs claim losses in excess of \$25.0 billion that plaintiffs allegedly experienced on certain CFC equity and debt securities. Plaintiffs also assert additional claims against BAS, MLPFS and other underwriter defendants under Sections 11 and 12 of the Securities Act of 1933. Plaintiffs' allege that CFC made false and misleading statements in certain SEC filings and elsewhere concerning the nature and quality of its loan underwriting practices and its financial results. On April 2, 2010, the parties reached an agreement in principle to settle this action for \$624 million in exchange for a dismissal of all claims with prejudice. On August 2, 2010, the court preliminarily approved the settlement. On December 1, 2010, CFC and the plaintiffs agreed to amend the settlement to allow CFC to use up to \$22.5 million of the settlement funds for a two-year period following final approval of the settlement to resolve any claims asserted by investors who chose to exclude themselves from the class. On January 7, 2011, the court preliminarily approved this amendment. The settlement remains subject to final court approval.

Interchange and Related Litigation

A group of merchants have filed a series of putative class actions and individual actions with regard to interchange fees associated with Visa and MasterCard payment card transactions. These actions, which have been consolidated in the U.S. District Court for the Eastern District of New York under the caption In Re Payment Card Interchange Fee and Merchant Discount Anti-Trust Litigation (Interchange), name Visa, MasterCard and several banks and bank holding companies, including the Corporation, as defendants. Plaintiffs allege that the defendants conspired to fix the level of default interchange rates, which represent the fee an issuing bank charges an acquiring bank on every transaction. Plaintiffs also challenge as unreasonable restraints of trade under Section 1 of the Sherman Act certain rules of Visa and MasterCard that prohibit merchants from negotiating interchange rates with their card processors. Plaintiffs seek damages and injunctive relief.

MasterCard related to merchant acceptance or payment cards at the point of sale. Plaintiffs seek unspecified damages and injunctive relief based on their assertion that interchange would be lower or eliminated absent the alleged conduct. On January 8, 2008, the court granted defendants' motion to dismiss all claims for pre-2004 damages. Motions to dismiss the remainder of the complaint and plaintiffs' motion for class certification are pending.

In addition, plaintiffs filed supplemental complaints against certain defendants, including the Corporation, relating to initial public offerings (the IPOs) of MasterCard and Visa. Plaintiffs allege that the MasterCard and Visa IPOs violated Section 7 of the Clayton Act and Section 1 of the Sherman Act. Plaintiffs also assert that the MasterCard IPO was a fraudulent conveyance. Plaintiffs seek unspecified damages and to undo the IPOs. Motions to dismiss both supplemental complaints remain pending.

The Corporation and certain of its affiliates previously entered into loss sharing agreements with Visa and other financial institutions in connection with certain antitrust litigation against Visa, including Interchange. The Corporation and these same affiliates have now entered into additional loss sharing agreements for Interchange that cover all defendants, including MasterCard. Collectively, the loss-sharing agreements require the Corporation and/or certain affiliates to pay 11.6 percent of the monetary portion of any comprehensive Interchange settlement. In the event of an adverse judgment, the agreements require the Corporation and/or certain affiliates to pay 12.8 percent of any damages associated with Visa-related claims (Visa related damages), 9.1 percent of any damages associated with MasterCard-related claims, and 11.6 percent of any damages associated with internetwork claims (internetwork damages) or not associated specifically with Visa or MasterCard-related claims (unassigned damages).

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Pursuant to Visa's publicly-disclosed Retrospective Responsibility Plan (the RRP), Visa placed certain proceeds from its IPO into an escrow fund (the Escrow). Under the RRP, funds in the Escrow may be accessed by Visa and its members, including Bank of America, to pay for a comprehensive settlement or damages in Interchange, with the Corporation's payments from the Escrow capped at 12.81 percent of the funds that Visa places therein. Subject to that cap, the Corporation may use Escrow funds to cover 66.7 percent of its monetary payment towards a comprehensive Interchange settlement, 100 percent of its payment for any Visa-related damages and 66.7 percent of its payment for any internetwork and unassigned damages.

In re Initial Public Offering Securities Litigation

BAS, Merrill Lynch, MLPFS, and certain of their subsidiaries, along with other underwriters, and various issuers and others, were named as defendants in a number of putative class action lawsuits that have been consolidated in the U.S. District Court for the Southern District of New York as In re Initial Public Offering Securities Litigation. Plaintiffs contend, among other things, that defendants failed to make certain required disclosures in the registration statements and prospectuses for applicable offerings regarding alleged agreements with institutional investors that tied allocations in certain offerings to the purchase orders by those investors in the aftermarket. Plaintiffs allege that such agreements allowed defendants to manipulate the price of the securities sold in these offerings in violation of Section 11 of the Securities Act of 1933 and Section 10(b) of the Securities Exchange Act of 1934, and SEC rules promulgated thereunder. The parties agreed to settle the matter, for which the court granted final approval. Some putative class members have filed an appeal, which remains pending, in the U.S. Court of Appeals for the Second Circuit seeking reversal of the final approval.

Lehman Brothers Holdings, Inc. Litigation ^

Beginning in September 2008, BAS, MLPFS, Countrywide Securities Corporation (CSC) and LaSalle Financial Services Inc., along with other underwriters and individuals, were named as defendants in several putative class action lawsuits filed in federal and state courts. All of these cases have since been transferred or conditionally transferred to the U.S. District Court for the Southern District of New York under the caption In re Lehman Brothers Securities and ERISA Litigation. Plaintiffs allege that the underwriter defendants violated Section 11 of the Securities Act of 1933, as well as various state laws, by making false or misleading disclosures about the real estate related investments and mortgage lending practices of Lehman Brothers Holdings, Inc. (LBHI) in connection with various debt and convertible stock offerings of LBHI. Plaintiffs seek unspecified damages. On June 4, 2010, defendants filed a motion to dismiss the complaint, which remains pending.

Lehman Setoff Litigation

In 2008, following the bankruptcy filing of LBHI, Lehman Brothers Special Financing Inc. (LBSF) owed money to BANA as a result of various terminated derivatives transactions entered into pursuant to one or more ISDA Master Agreements between the parties. The net termination values of these derivative transactions resulted in estimated claims by BANA against LBSF in excess of \$1.0 billion. LBHI had guaranteed this exposure and, as part of an arrangement through which various LBHI subsidiaries and affiliates would retain an ability to over draw their accounts during working hours, had \$500 million in cash (plus \$1.8 million in accrued interest) on deposit with BANA in a deposit account (the Deposit Account). On November 10, 2008, BANA exercised its right of setoff against the Deposit Account to partially satisfy claims that BANA had asserted against LBSF and LBHI pursuant to the ISDA agreements and the LBHI guarantee. At the same time,

BANA exercised its right of set off against five other LBHI accounts holding an additional \$7.5 million (one of which, in the amount of approximately \$500,000, was later reversed). On November 26, 2008, BANA commenced an adversary proceeding against LBSF and LBHI in their Chapter 11 bankruptcy proceedings in the U.S. Bankruptcy Court for the Southern District of New York. BANA sought a declaration that its setoff of LBHI's funds was proper and not in violation of the automatic stay imposed under the Bankruptcy Code. In response, LBHI filed counterclaims against BANA alleging that BANA had no right to set off against the \$502 million held in the Deposit Account, and that the entire setoff was in violation of the automatic stay. LBHI sought the return of the set-off funds plus prejudgment interest and unspecified damages for violation of the automatic stay, including attorneys' fees and interest. LBSF and LBHI also argued in their summary judgment papers that the entire setoff was in violation of the automatic stay, although they did not plead turnover of the funds held in the other accounts. '

On December 3, 2010, the Bankruptcy Court entered summary judgment against BANA with respect to setoff of the Deposit Account and directed BANA to pay to LBSF and LBHI \$502 million, plus interest at nine percent per annum from November 10, 2008 through the date of the judgment. The court conducted a status conference on January 19, 2011 and directed the parties to discuss and present a further order regarding LBHI's request for sanctions pertaining to BANA's alleged violation of the automatic stay. LBSF and LBHI publicly indicated that they would request turnover of the \$7 million that was set off from the other accounts plus an additional amount to account for changes in foreign exchange rates. The parties have since agreed in principle to settle both the sanctions issue and the question of turnover of the additional \$7 million for an irrevocable payment of \$1.5 million by BANA. The settlement, which has still to be finally documented and is subject to approval of the Bankruptcy Court, would express that BANA admits no liability or wrongdoing with respect to sanctions, and that LBHI and LBSF reserve no rights to seek recovery of the \$7 million, on appeal or otherwise. BANA will oppose that request BANA has preserved its appellate rights as to the December 3 order and intends to file an appeal upon entry of a final order approving the settlement.

MBIA Insurance Corporation CDO Litigation

On April 30, 2009, MBIA and LaCrosse Financial Products, LLC filed a complaint in New York State Supreme Court, New York County, against MLPFS and Merrill Lynch International (MLI) under the caption MBIA Insurance Corporation and LaCrosse Financial Products, LLC v. Merrill Lynch Pierce Fenner and Smith Inc., and Merrill Lynch International. The complaint relates to certain credit default swap and insurance agreements by which plaintiffs provided credit protection to MLPFS and MLI and other parties on CDO securities. Plaintiffs claim that MLPFS and MLI did not adequately disclose the credit quality and other risks of the CDO securities and underlying collateral. The complaint alleges claims for fraud, negligent misrepresentation, breach of the implied covenant of good faith and fair dealing and breach of contract and seeks rescission and unspecified compensatory and punitive damages, among other relief. On April 9, 2010, the court granted defendants' motion to dismiss as to the fraud, negligent misrepresentation, breach of the implied covenant of good faith and fair dealing and rescission claims, as well as a portion of the breach of contract claim. Plaintiffs have appealed the dismissal of their claims and MLI has cross-appealed the denial of its motion to dismiss the breach of contract claim in its entirety. On February 1, 2011, the appellate court dismissed the case against MLI in its entirety. MBIA has filed a request to appeal the appellate court's decision to the New York State Court of Appeals and has requested permission from the trial court to file an amended complaint.

Merrill Lynch Acquisition-related Matters

Since January 2009, the Corporation and certain of its current and former officers and directors, among others, have been named as defendants in a variety of actions filed in state and federal courts relating to the Corporation's acquisition of Merrill Lynch (the Acquisition). These acquisition-related cases consist of securities actions, derivative actions and actions under ERISA. The claims in these actions generally concern (i) the Acquisition; (ii) the financial condition and 2008 fourth-quarter losses experienced by the Corporation and Merrill Lynch; (iii) due diligence conducted in connection with the Acquisition; (iv) the Corporation's agreement that Merrill Lynch could pay up to \$5.8 billion in bonus payments to Merrill Lynch employees; (v) the Corporation's discussions with government officials in December 2008 regarding the Corporation's consideration of invoking the material adverse change clause in the Acquisition agreement and the possibility of obtaining government assistance in completing the Acquisition; and/or (vi) alleged material misrepresentations and/or material omissions in the proxy statement and related materials for the Acquisition.

Securities Actions

Plaintiffs in the putative securities class actions in the In re Bank of America Securities, Derivative and Employment Retirement Income Security Act (ERISA) Litigation (Securities Plaintiffs) represent all (i) purchasers of the Corporation's common and preferred securities between September 15, 2008 and January 21, 2009; (ii) holders of the Corporation's common stock or Series B Preferred Stock as of October 10, 2008; and (iii) purchasers of the Corporation's common stock issued in the offering that occurred on or about October 7, 2008. During the purported class period, the Corporation had between 4,560,112,687 and 5,017,579,321 common shares outstanding and the price of those securities declined from \$33.74 on September 12, 2008 to \$6.68 on January 21, 2009. Securities Plaintiffs claim violations of Sections 10(b), 14(a) and 20(a) of the Securities Exchange Act of 1934, and SEC rules promulgated thereunder. Securities Plaintiffs'

amended complaint also alleges violations of Sections 11,12(a)(2) and 15 of the Securities Act of 1933 related to an offering of the Corporation's common stock that occurred on or about October 7, 2008, and names BAS and MLPFS, among others, as defendants on the Section 11 and 12(a)(2) claims. The Corporation and its codefendants filed motions to dismiss, which the court granted in part by dismissing certain of the Securities Plaintiffs' claims under Section 10(b) of the Securities Exchange Act of 1934. Securities Plaintiffs have filed a second amended complaint which seeks to replead some of the dismissed claims as well as add claims under Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 on behalf of holders of certain debt, preferred securities and option securities. The Corporation and its co-defendants have filed a motion to dismiss the second amended complaint's new and amended allegations, which remains pending. Securities Plaintiffs seek unspecified monetary damages, legal costs and attorneys' fees. Several individual plaintiffs have opted to pursue claims apart from the In re Bank of America Securities, Derivative, and Employment Retirement Income Security Act (ERISA) Litigation and, accordingly, have initiated individual actions relying on substantially the same facts and claims as the Securities Plaintiffs in the U.S. District Court for the Southern District of New York.

On January 13, 2010, the Corporation, Merrill Lynch and certain of the Corporation's current and former officers and directors were named in a purported class action filed in the U.S. District Court for the Southern District of New York entitled *Dornfest v. Bank of America Corp., et al.* The action is purportedly brought on behalf of investors in Corporation option contracts between September 15, 2008 and January 22, 2009 and alleges that during the class period approximately 9.5 million Corporation call option contracts and approximately eight million Corporation put option contracts were already traded on seven of the Options Clearing Corporation exchanges. The complaint alleges that defendants violated Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 and SEC rules promulgated thereunder. On April 9, 2010, the court consolidated this action with the consolidated securities action in the In re Bank of America Securities, Derivative and Employment Retirement Income Security Act (ERISA) Litigation, and ruled that the plaintiffs may pursue the action as an individual action. Plaintiffs seek unspecified monetary damages, legal costs and attorneys' fees.

Derivative Actions

Several of the derivative actions related to the Acquisition that were pending in the Delaware Court of Chancery were consolidated under the caption In re Bank of America Corporation Stockholder Derivative Litigation. In addition, the MDL ordered the transfer of actions related to the Acquisition that had been pending in various federal courts to the U.S. District Court for the Southern District of New York for coordinated or consolidated pretrial proceedings. These actions have been separately consolidated and are now pending under the caption In re Bank of America Securities, Derivative, and Employment Retirement Income Security Act (ERISA) Litigation.

On October 9, 2009, plaintiffs in the derivative actions in the In re Bank of America Securities, Derivative and Employment Retirement Income Security Act (ERISA) Litigation (the Derivative Plaintiffs) filed a consolidated amended derivative and class action complaint. The amended complaint names as defendants certain of the Corporation's current and former directors, officers and financial advisors, and certain of Merrill Lynch's current and former directors and officers. The Corporation is named as a nominal defendant with respect to the derivative claims. The amended complaint asserts claims for, among other things: (i) violation of federal securities laws; (ii) breach of fiduciary duties; (iii) the return of incentive compensation that is alleged to be inappropriate in view of the work performed and the results achieved by certain of the defendants; and (iv) contribution in connection with the Corporation's exposure to significant liability under state and federal law. The amended complaint seeks unspecified monetary damages, equitable remedies and other relief. On February 8, 2010, the Derivative Plaintiffs voluntarily dismissed their claims against each of the former Merrill Lynch officers and directors without prejudice. The Corporation and its co-defendants filed motions to dismiss, which were granted in part on August 27, 2010. On October 18, 2010, the Corporation and its co-defendants answered the remaining allegations asserted by the Derivative Plaintiffs.

On February 17, 2010, an alleged shareholder of the Corporation filed a purported derivative action, entitled *Bahnmaier v. Lewis, et al.*, in the U.S. District Court for the Southern District of New York. The complaint names as defendants certain of the Corporation's current and former directors and officers, and one of Merrill Lynch's former officers. The complaint alleges, among other things, that the individual defendants breached their fiduciary duties by failing to provide accurate and complete information to shareholders regarding: (i) certain Acquisition-related events; (ii) the potential for litigation resulting from Countrywide's lending practices; and (iii) the risk posed to the Corporation's capital levels as a result of Countrywide's loan losses. The complaint also asserts claims against the individual defendants for breach of fiduciary duty by failing to maintain adequate internal controls, unjust enrichment, abuse of control and gross mismanagement in connection with the supervision and management of the operations, business and disclosure controls of the Corporation. The Corporation is named as a nominal defendant only and no monetary relief is sought against it. The complaint seeks, among other things, unspecified monetary damages, equitable remedies and other relief. On December 14, 2010, the court entered an order dismissing the complaint without prejudice.

The Corporation and certain of its current and former directors are also named as defendants in several putative class

and derivative actions in the Delaware Court of Chancery, including Rothbaum v. Lewis; Southeastern Pennsylvania Transportation Authority v. Lewis; Tremont Partners LLC v. Lewis; Kovacs v. Lewis; Stern v. Lewis; and Houx v. Lewis, brought by shareholders alleging breaches of fiduciary duties and waste of corporate assets in connection with the Acquisition. On April 27, 2009, the Delaware Court of Chancery consolidated the derivative actions under the caption In re Bank of America Corporation Stockholder Derivative Litigation. The complaint seeks, among other things, unspecified monetary damages, equitable remedies and other relief. On April 30, 2009, the putative class claims in the Stern v. Lewis and Houx v. Lewis actions were voluntarily dismissed without prejudice. Trial is scheduled for October 2012.

ERISA Actions

On October 9, 2009, plaintiffs in the ERISA actions in the In re Bank of America Securities, Derivative and Employment Retirement Income Security Act (ERISA) Litigation (the ERISA Plaintiffs) filed a consolidated amended complaint for breaches of duty under ERISA. The amended complaint is brought on behalf of a purported class that consists of participants in the Corporation's 401 (k) Plan, the Corporation's 401 (k) Plan for Legacy Companies, the CFC 401 (k) Plan (collectively, the 401 (k) Plans) and the Corporation's Pension Plan. The amended complaint alleges violations of ERISA, based on, among other things: (i) an alleged failure to prudently and loyally manage the 401 (k) Plans and Pension Plan by continuing to offer the Corporation's common stock as an investment option or measure for participant contributions; (ii) an alleged failure to monitor the fiduciaries of the 401 (k) Plans and Pension Plan; (iii) an alleged failure to provide complete and accurate information to the 401 (k) Plans and Pension Plan participants with respect to the Merrill Lynch and Countrywide acquisitions and related matters; and (iv) alleged co-fiduciary liability for these purported fiduciary breaches. The amended complaint seeks unspecified monetary damages, equitable remedies and other relief. On August 27, 2010, the court dismissed the complaint brought by plaintiffs in the consolidated ERISA action in its entirety. The ERISA Plaintiffs filed a notice of appeal of the court's dismissal of their actions. The parties then stipulated to the dismissal of the appeal with the agreement that the ERISA Plaintiffs can reinstate their appeal at any time up until July 27, 2011.

NYAG Action ^

On February 4, 2010, the New York Attorney General (NYAG) filed a civil complaint in the Supreme Court of New York State, entitled People of the State of New York v. Bank of America, et al. The complaint names as defendants the Corporation and the Corporation's former CEO and CFO, and alleges violations of Sections 352, 352-c(1)(a), 352-c(1)(c), and 353 of the New York General Business Law, commonly known as the Martin Act, and Section 63(12) of the New York Executive Law. The complaint seeks an unspecified amount in disgorgement penalties, restitution, and damages and other equitable relief. The court has ordered fact discovery to be complete by September 30, 2011.

Montgomery

The Corporation, several of its current and former officers and directors, BAS, MLPFS and other unaffiliated underwriters have been named as defendants in a putative class action filed in the U.S. District Court for the Southern District of New York entitled Montgomery v. Bank of America, et al. Plaintiff filed an amended complaint on January 14, 2011. Plaintiff seeks to sue on behalf of all persons who acquired certain series of preferred stock offered by the Corporation pursuant to a shelf registration statement dated May 5, 2006. Plaintiffs claims arise from three offerings dated January 24, 2008, January 28, 2008 and May 20, 2008, from which the Corporation allegedly received proceeds of \$15.8 billion. The amended complaint asserts claims under Sections 11, 12(a)(2) and 15 of the Securities Act of 1933, and alleges that the prospectus supplements associated with the offerings: (i) failed to disclose that the Corporation's loans, leases, CDOs and commercial MBS were impaired to a greater extent than disclosed; (ii) misrepresented the extent of the impaired assets by failing to establish adequate reserves or properly record losses for its impaired assets; (iii) misrepresented the adequacy of the Corporation's internal controls in light of the alleged impairment of its assets; (iv) misrepresented the Corporation's capital base and Tier 1 leverage ratio for risk-based capital in light of the allegedly impaired assets; and (v) misrepresented the thoroughness and adequacy of the Corporation's due diligence in connection with its acquisition of Countrywide. The amended complaint seeks rescission, compensatory and other damages.

Mortgage-backed Securities Litigation

The Corporation and its affiliates, Countrywide entities and their affiliates, and Merrill Lynch entities and their affiliates have been named as defendants in several cases relating to their various roles as issuer, originator, seller, depositor, sponsor, underwriter and/or controlling entity in MBS offerings, pursuant to which the MBS investors were entitled to a portion of the cash flow from the underlying pools of mortgages. These cases generally include purported class action suits and actions by individual MBS purchasers. Although the allegations vary by lawsuit, these cases generally allege that the registration statements, prospectuses and prospectus supplements for securities issued by securitization trusts contained material misrepresentations and omissions, in violation of Sections 11 and 12 of the Securities Act of 1933 and/or state securities laws and other state statutory and common laws. These cases generally involve allegations of false and misleading statements regarding: (i) the process by which the properties that served as collateral for the mortgage loans underlying the MBS were appraised; (ii) the percentage of equity that mortgage borrowers had in their homes; (iii) the borrowers' ability to repay their mortgage loans; and (iv) the underwriting practices by which those

mortgage loans were originated (collectively, the MBS Claims). In addition, several of the cases discussed below assert claims related to the ratings given to the different tranches of MBS by rating agencies. Plaintiffs in these cases generally seek unspecified compensatory damages, unspecified costs and legal fees and, in some instances, seek rescission.

Luther Litigation and Related Actions

David H. Luther and various pension funds (collectively, Luther Plaintiffs) commenced a putative class action against CFC, several of its affiliates, BAS, MLPFS and other entities and individuals in California Superior Court for Los Angeles County entitled *Luther v. Countrywide Financial Corporation, et al* (the Luther Action). The Luther Plaintiffs claim that they and other unspecified investors purchased MBS issued by subsidiaries of CFC in 429 offerings between January 2005 and December 2007. The Luther Plaintiffs certified that they collectively purchased securities in 61 of the 429 offerings for approximately \$216 million. On January 6, 2010, the court < granted CFC's motion to dismiss, with prejudice, due to lack of subject matter jurisdiction. The Luther Plaintiffs' appeal to the California Court of Appeal is currently pending. Following the dismissal of the Luther Action, the Maine State Retirement System filed a putative class action in the U.S. District Court for the Central District of California, entitled *Maine State Retirement System v. Countrywide Financial Corporation, et al.* (the Maine Action). The Maine Action names the same defendants as the Luther Action, as well as the Corporation and NB Holdings Corporation, and asserts substantially the same allegations regarding 427 of the MBS offerings that were at issue in the Luther Action. On May 14, 2010, the court appointed the Iowa Public Employees' Retirement System (IPERS) as Lead Plaintiff. On July 13, 2010, IPERS filed an amended complaint, which added additional pension fund plaintiffs (collectively, the Maine Plaintiffs). The Maine Plaintiffs certified that they purchased securities in 81 of those 427 offerings. for approximately \$538 million. On November 4, 2010, the court granted CFC's motion to dismiss the amended complaint in its entirety, and ordered the Maine Plaintiffs to file a second amended complaint within 30 days. In so doing, the court held that the Maine Plaintiffs only have standing to sue over the 81 offerings in which they actually purchased MBS. The court also held that the applicable statute of limitations could be tolled by the filing of the Luther Action only with respect to the offerings in which the Luther Plaintiffs actually purchased MBS. On December 6, 2010, the Maine Plaintiffs filed a second amended complaint that relates to 14 MBS offerings. Western Conference of Teamsters Pension Trust Fund (Western Teamsters) filed suit against the same defendants named in the Maine Action on November 17, 2010 in the Superior Court of California, Los Angeles County, entitled *Western Conference of Teamsters Pension Trust Fund v. Countrywide Financial Corporation, et al.* Western Teamsters claims that it and other unspecified investors purchased MBS issued in the 428 offerings that were also at issue in the Luther Action. The Western Teamsters action has been stayed by the Superior Court pending resolution of the appeal of the Luther Action.

The New Mexico State Investment Council, New Mexico Educational Retirement Board and New Mexico Public Employees Retirement Association (the New Mexico Plaintiffs) have also brought an action against CFC and several of its affiliates, current and former officers, as well as third-party underwriters in New Mexico District Court for the County of Santa Fe, entitled *New Mexico State Investment Council, et al. v. Countrywide Financial Corporation, et al.* A related action was later filed against the individual defendants in California Superior Court, entitled *New Mexico State Investment Council, et al. v. Stanford L. Kurland, et al.* On November 15, 2010, the parties agreed to resolve and dismiss these two cases in their entirety with prejudice for an amount that is not material to the Corporation's results of operations.

Putnam Bank filed a putative class action lawsuit on January 27, 2011 against CFC, the Corporation, certain of their subsidiaries, and certain individuals in the U.S. District Court for the District of Connecticut, entitled *Putnam Bank v. Countrywide Financial Corporation, et al.* Putnam Bank alleges that it purchased approximately \$33 million in eight MBS offerings issued by subsidiaries of CFC between August 2005 and September 2007. All eight offerings were also included in the Luther Action and the Maine Action. In addition to certain MBS Claims, Putnam Bank contends among other things that defendants made false and misleading statements regarding: (i) the number of mortgage loans in each offering that were originated under reduced documentation programs; (ii) the method by which mortgages were selected for inclusion in the collateral pools underlying the offerings; and (iii) the analysis conducted by ratings agencies prior to assigning ratings to the MBS.

Countrywide may also be subject to contractual indemnification obligations for the benefit of certain defendants involved in the MBS matters discussed above.

IndyMac Litigation

In 2006 and 2007, MLPFS, CSC and other financial institutions participated as underwriters in MBS offerings in which IndyMac MBS, Inc. securitized residential mortgage loans originated or acquired by IndyMac Bank, F.S.B. (IndyMac Bank) and created trusts that issued MBS. In 2009, the Corporation was named as an underwriter defendant, along with several other financial institutions, in its alleged capacity as "successor-in-interest" to MLPFS and CSC in a consolidated class action in the U.S. District Court for the Southern District of New York, entitled *In re IndyMac Mortgage-Backed Securities Litigation*. In their complaint, plaintiffs assert MBS Claims relating to 106 offerings of IndyMac-related MBS. On June 21, 2010, the court dismissed the Corporation from the action because the plaintiffs failed to plead sufficient facts to support their allegation that the Corporation is the "successor-in-interest" to MLPFS and CSC. On August 3, 2010,

plaintiffs filed a motion to add MLPFS and CSC as defendants, which MLPFS and CSC have opposed.

Merrill Lynch MBS Litigation

Merrill Lynch, MLPFS, Merrill Lynch Mortgage Investors, Inc. (MLMI) and certain current and former directors of MLMI are named as defendants in a putative consolidated class action in the U.S. District Court in the Southern District of New York, entitled Public Employees* Ret System of Mississippi v. Merrill Lynch & Co. Inc. In addition to MBS Claims, plaintiffs also allege that the offering documents for the MBS misrepresented or omitted material facts regarding the credit ratings assigned to the securities. In March 2010, the court dismissed claims related to 65 of 84 offerings with prejudice due to lack of standing as no named plaintiff purchased securities in those offerings. On November 8, 2010, the court dismissed claims related to 1 of 19 remaining offerings on separate grounds. MLPFS was the sole underwriter of these 18 offerings. On December 1, 2010, the defendants filed an answer to the consolidated amended complaint.

Cambridge Place Investment Management Litigation

Cambridge Place Investment Management Inc. (CPIM), as the alleged exclusive assignee of certain entities that allegedly purchased MBS offered or sold by BAS, MLPFS and CSC, brought an action against BAS, MLPFS, CSC and several of their affiliates in Massachusetts Superior Court, Suffolk County, entitled Cambridge Place Investment Management Inc. v. Morgan Stanley & Co., Inc., et al. CPIM also brought claims against more than 50 other defendants in this action. In addition to MBS Claims, CPIM contends that BAS, MLPFS, CSC and their affiliates made false and misleading statements in violation of the Massachusetts Uniform Securities Act regarding: (i) due diligence performed by the underwriters on the mortgage loans and the mortgage originators' underwriting practices; and (ii) the credit enhancements applicable to certain tranches of the MBS. On August 13, 2010, certain defendants removed the case to the U.S. District Court for the District of Massachusetts. On September 13, 2010, CPIM filed a motion to remand the case back to state court. On October 12, 2010, the court referred the motion to remand to a Magistrate Judge for consideration. On December 28, 2010, the Magistrate Judge issued a report and recommendation that the action be remanded to state court. On January 18, 2011, the defendants filed an objection to that recommendation, which CPIM opposed on February 1, 2011. The objection to the Magistrate Judge's recommendation remains pending.

On February 11, 2011, CPIM commenced a separate civil action in Massachusetts Superior Court, Suffolk County, captioned Cambridge Place Investment Management Inc. v. Morgan Stanley & Co., Inc., et al., in connection with the offering or sale of certain additional mortgage-backed securities by BAS, MLPFS, CSC, several of their affiliates and more than 40 other defendants. CPIM alleges that it is the assignee of the claims of certain entities that allegedly purchased mortgage-backed securities issued or sold by BAS, MLPFS and CSC in various offerings. In addition to MBS Claims, CPIM contends that BAS, MLPFS, CSC and their affiliates made false and misleading statements in violation of the Massachusetts Uniform Securities Act in connection with these offerings regarding: (i) due diligence performed by the underwriters on the mortgage loans and the mortgage originators' underwriting practices; (ii) the credit enhancements applicable to certain tranches of the MBS; and (iii) the validity of each issuing trust's title to the mortgage loans comprising the pool for that securitization.

Federal Home Loan Bank Litigation

The Federal Home Loan Bank of Atlanta (FHLB Atlanta) filed a complaint on January 18, 2011 against the Corporation, CFC, CSC and Countrywide Home Loans (CHL) in the State Court of Georgia, Fulton County, entitled Federal Home Loan Bank of Atlanta v. Countrywide Financial Corporation, et al. In addition to certain MBS Claims, FHLB Atlanta contends that defendants made false and misleading statements regarding: (i) the credit ratings of the securities; and (ii) the transfer and assignment of the loans to the trusts.

The Federal Home Loan Bank of Chicago (FHLB Chicago) filed a complaint against the Corporation, BAS, MLPFS and CSC in the Illinois Circuit Court, Cook County, entitled Federal Home Loan Bank of Chicago v. Banc of America Funding Corp., et al. (the Illinois Action). FHLB Chicago also filed a complaint against BAS, CFC and subsidiaries of CFC in the Superior Court of California, Los Angeles County, entitled Federal Home Loan Bank of Chicago v. Banc of America Securities LLC, et al. (the California Action). In addition to certain MBS Claims, FHLB Chicago contends that defendants made false and misleading statements regarding among other things, the guidelines for extending mortgages to borrowers and the due diligence performed on repurchased and pooled loans. Both actions have been removed to federal court.

The Federal Home Loan Bank of Pittsburgh (FHLB Pittsburgh) commenced an action against CFC, CSC and certain other Countrywide affiliates, as well as several ratings agencies, in the Court of Common Pleas of Allegheny County Pennsylvania, entitled Federal Home Loan Bank of Pittsburgh v. Countrywide Securities, Corporation et al. FHLB Pittsburgh claims to have purchased MBS issued by subsidiaries of CFC in five offerings for approximately \$366 million. In addition to certain MBS Claims, FHLB Pittsburgh contends that defendants¹ made false and misleading statements regarding the risk associated with the MBS based on their credit ratings. Countrywide's motion to dismiss was denied on November 29, 2010.

The Federal Home Loan Bank of Seattle (FHLB Seattle) filed four separate complaints, each against different defendants, including the Corporation and several of its subsidiaries, Countrywide and Merrill Lynch, as well as certain other

defendants, in the Superior Court of Washington for King County concerning four separate issuances entitled Federal Home Loan Bank of Seattle v. UBS Securities LLC, et al.; Federal Home Loan Bank of Seattle v. Countrywide Securities Corp., et al.; Federal Home Loan Bank of Seattle v. Banc of America Securities LLC, et al. and Federal Home Loan Bank of Seattle v. Merrill Lynch, Pierce, Fenner & Smith, Inc., et al. In addition to certain MBS Claims, FHLB Seattle contends that defendants made false and misleading statements regarding the number of borrowers who actually lived in the houses that secured the mortgage loans and the business practices of the lending institutions that made the mortgage loans. FHLB Seattle claims that the sales violated the Securities Act of Washington. On October 18, 2010, the Corporation entities and Countrywide entities named as defendants in three of the cases filed a consolidated motion to dismiss the amended complaints, which is currently pending. On the same date, the Merrill Lynch entities named as defendants in the fourth case filed a motion to dismiss the amended complaint, which is currently pending.

The Federal Home Loan Bank of San Francisco (FHLB San Francisco) filed two actions against various affiliates of the Corporation, as well as various Countrywide and Merrill Lynch entities in the Superior Court of California, County of San Francisco, entitled: (i) Federal Home Loan Bank of San Francisco v. Credit Suisse Securities (USA) LLC, et al., which asserts claims against CFC, CSC, BAS and several of their affiliates; and (ii) Federal Home Loan Bank of San Francisco v. Deutsche Bank Securities Inc., et al., which asserts claims against CSC and MLPFS. In addition to certain MBS Claims, FHLB San Francisco contends that defendants made false and misleading statements regarding the original mortgage lenders' guidelines for extending the loans to borrowers. FHLB San Francisco also claims that defendants failed to disclose that third-party ratings services' credit ratings of the MBS did not take into account defendants' false and misleading statements about the mortgage loans underlying the MBS. On November 5, 2010, FHLB San Francisco sought permission from the court to amend its complaint in the first action to include the Corporation as a defendant and, among other things, to assert control person liability claims against the Corporation under state and federal securities laws and to assert that the Corporation succeeded to CFC's interests. Defendants had removed the state court actions to federal court, but on December 20, 2010, the U.S. District Court, Northern District of California remanded the cases to state court and denied a motion to amend the complaint as moot when it granted remand. On November 5, 2010, FHLB San Francisco also filed a declaratory action in the Superior Court of California, County of San Francisco, entitled Federal Home Loan Bank of San Francisco v. Bank of America Corporation and Does 1-10, seeking a determination that the Corporation is a successor to the liabilities of CFC including the liabilities at issue in Federal Home Loan Bank of San Francisco v. Credit Suisse Securities (USA) LLC, et al.

Charles Schwab Litigation

The Charles Schwab Corporation (Schwab) has filed an action against the Corporation, BAS, Countrywide, and several of their affiliates, in the Superior Court of California, County of San Francisco, on July 15, 2010 entitled The Charles Schwab Corp. v. BNP Paribas Securities Corp., et al. This action is in connection with the purchase by Schwab of approximately \$577 million of MBS, \$166 million of which relates to claims with respect to the Corporation and BAS and \$411 million of which relates to claims with respect to Countrywide. In addition to MBS Claims, Schwab contends that the Corporation, BAS and Countrywide are liable for false and misleading statements regarding among other things, the business practices of the lending institution that made the original loan and MBS credit ratings. In September 2010, the Corporation, BAS and Countrywide joined in or consented to the removal of this action to the U.S. District Court for the Northern District of California. Schwab has filed a motion to remand the action to California state court, which remains pending.

Allstate Litigation

Allstate Insurance Company, Allstate Life Insurance Company, Allstate Life Insurance Company of New York and American Heritage Life Insurance Company (collectively, the Allstate Plaintiffs) filed an action on December 27, 2010 against CFC, the Corporation, several of their affiliates and several individuals in the U.S. District Court for the Southern District of New York, entitled Allstate Insurance Company, et al., v. Countrywide Financial Corporation, et al. (the Allstate Action). The Allstate Plaintiffs allege that they purchased MBS issued by CFC related entities in 25 offerings between March 2005 and June 2007. All but three of the 25 offerings in the Allstate Action are also at issue in the Luther and Western Teamsters Actions. Two of the 25 offerings in the Allstate Action are also at issue in the second amended complaint filed by plaintiffs in the Maine Action on December 6, 2010. In addition to certain MBS Claims, the Allstate Plaintiffs contend that defendants made false and misleading statements regarding: (i) the number of borrowers who used the properties securing the mortgage loans as their primary residence; (ii) the number of mortgage loans in each offering that were originated under reduced documentation programs; and (iii) the standards by which the mortgage loans were serviced after origination.

Regulatory Investigations

In addition to the MBS litigation discussed beginning on page 205, the Corporation has also received a number of subpoenas and other informal requests for information from federal regulators regarding MBS matters, including inquiries related to the Corporation's underwriting and issuance of MBS and its participation in certain CDO offerings. [^]

Municipal Derivatives Matters

The SEC, the Department of Justice (DOJ), the Internal Revenue Service (IRS), the Office of Comptroller of the Currency (OCC), the Federal Reserve and a Working Group of State Attorneys General (the Working Group) have investigated the Corporation, BANA and BAS concerning possible anticompetitive practices in the municipal derivatives industry dating back to the early 1990s. These investigations have focused on the bidding practices for guaranteed investment contracts, the investment vehicles in which the proceeds of municipal bond offerings are deposited, as well as other types of derivative transactions related to municipal bonds. On January 11, 2007, the Corporation entered a Corporate Conditional Leniency Letter with the DOJ, under which the DOJ agreed not to prosecute the Corporation for criminal antitrust violations in connection with matters the Corporation has reported to the DOJ, subject to the Corporation's continued cooperation. On December 7, 2010, the Corporation and its affiliates settled inquiries with the SEC, OCC, IRS and the Working Group for an aggregate amount that is not material to the Corporation's results of operations. In addition, the Corporation entered into an agreement with the Federal Reserve providing for additional oversight and compliance risk management.

BANA and Merrill Lynch, along with other financial institutions, are named as defendants in several substantially similar class actions and individual actions, filed in various state and federal courts by several municipalities that issued municipal bonds, as well as purchasers of municipal derivatives. These actions generally allege that defendants conspired to violate federal and state antitrust laws by allocating customers, and fixing or stabilizing , rates of return on certain municipal derivatives from 1992 to the present. These actions seek unspecified damages, including treble damages. However, as a result of the Corporation's receipt of the Corporate Leniency Letter from the DOJ referenced above, the Corporation is eligible to seek a ruling that certain civil plaintiffs are limited to single, rather than treble, damages and relief from joint and several liability with co-defendants in the *civil suits discussed below. All of the actions have been transferred to the U.S. District Court for the Southern District of New York and consolidated in a single proceeding, entitled In re Municipal Derivatives Antitrust Litigation.* Defendants other than BANA and Merrill Lynch filed motions to dismiss plaintiffs' complaints, which the court denied in large part in April 2010. The action has otherwise been largely stayed while the DOJ completes its criminal trials concerning other parties. , {

Ocala Litigation

BNP Paribas Mortgage Corporation and Deutsche Bank AG each filed claims (the 2009 Actions) against BANA in the U.S. District Court for the Southern District of New York entitled BNP Paribas Mortgage Corporation v. Bank of America, NA and Deutsche Bank AG v. Bank of America, N A. Plaintiffs allege that BANA failed to properly perform its duties as indenture trustee, collateral agent, custodian and depository for Ocala Funding, LLC (Ocala), a home mortgage warehousing facility, resulting in the loss of plaintiffs' investment in Ocala: Ocala was a wholly-owned subsidiary of Taylor, Bean & Whitaker Mortgage Corp. (TBW), a home mortgage originator and servicer which is alleged to have committed fraud that led to its eventual bankruptcy. Ocala provided funding for TBW's mortgage origination activities by issuing notes, the proceeds of which were to be used by TBW to originate home mortgages. Such mortgages and other Ocala assets in turn were pledged to BANA, as collateral agent, to secure the notes. Plaintiffs lost most or all of their investment in Ocala when, as the result of the alleged fraud committed by TBW, Ocala was unable to repay the notes purchased by plaintiffs and there was insufficient collateral to satisfy Ocala's debt obligations. Plaintiffs allege that BANA breached its contractual, fiduciary and other duties to Ocala, thereby permitting TBW's alleged fraud to go undetected. Plaintiffs seek compensatory damages and other relief from BANA, including interest and attorneys' fees, in an unspecified amount, but which plaintiffs allege exceeds \$1.6 billion. BANA's motions to dismiss these actions are currently pending.

On August 30, 2010, plaintiffs each filed a new lawsuit (the 2010 Actions) against BANA in the U.S. District Court for the Southern District of Florida entitled BNP Paribas Mortgage Corporation v. Bank of America, N.A. and Deutsche Bank AG v. Bank of America, N.A., which the parties agreed to transfer to the U.S. District Court for the Southern District of New York as related to the 2009 Actions. The 2010 Actions assert an alternative theory for plaintiffs to recover a portion of their Ocala losses from BANA. Plaintiffs allege that BANA's commercial division purchased from TBW participation interests in pools of mortgage loans that allegedly included loans that were already pledged as collateral for plaintiffs' Ocala notes. Plaintiffs allege that the purchase of these participation interests constituted conversion of the underlying mortgage loans and that BANA is thus required to reimburse plaintiffs for the value of these loans. Plaintiffs seek compensatory and other damages, interest and attorneys' fees in amounts that are unspecified but which plaintiffs allege exceed approximately \$665 million, representing a portion of the same losses alleged in the 2009 Actions. BANA's motion to dismiss the 2010 Actions was argued in the U.S. District Court for the Southern District of New York on January 26, 2011.

On October 1, 2010, BANA, on behalf of Ocala's investors, filed suit in the U.S. District Court for the District of Columbia against the Federal Deposit Insurance Corporation (FDIC) as receiver of Colonial Bank (TBW's primary bank) and Platinum Community Bank (a wholly-owned subsidiary of TBW) entitled Bank of America, National Association as indenture trustee, custodian and collateral agent for Ocala Funding, LLC v. Federal Deposit Insurance Corporation. The suit seeks judicial review of the FDIC's denial of the administrative claims brought by BANA, on behalf of Ocala, in the FDIC's Colonial and Platinum receivership proceedings. BANA's claims allege that Ocala's losses were in whole or in part

the result of Colonial's and Platinum's participation in TBWs alleged fraud. BANA seeks a court order requiring the FDIC to allow BANA's claims in an amount equal to Ocala's losses and, accordingly, to permit BANA, as trustee, collateral agent, custodian and depository for Ocala, to share appropriately in distributions of any receivership assets that the FDIC makes to creditors of the two failed banks.

Parmalat

On November 23, 2005, the Official Liquidators of Food Holdings Limited and Dairy Holdings Limited, two entities in liquidation proceedings in the Cayman Islands, filed a complaint in the U.S. District Court for the Southern District of New York, entitled Food Holdings Ltd, et al: v. Bank of America Corp., et al., against the Corporation and several related entities. Plaintiffs allege that the Corporation and other defendants conspired with Parmalat, which was admitted to insolvency proceedings in Italy in December 2003, in carrying out transactions involving the plaintiffs in connection with the funding of Parmalat's Brazilian entities. Plaintiffs assert claims for fraud, negligent misrepresentation, breach of fiduciary duty and other related claims. The complaint seeks in excess of \$400 million in compensatory damages and interest, among other relief. On February 17, 2010, the court dismissed all of plaintiffs' claims. On March 18, 2010, plaintiffs filed a notice of appeal to the U.S. Court of Appeals for the Second Circuit and on April 1, 2010, the Corporation filed a cross-appeal. Briefing was completed in December 2010.

CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT

SECTION I - GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a/ if applicable:

U.S. BANK NATIONAL ASSOCIATION

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. ☒ the Applicant

OR

2. ☐ a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the Applicant in which the Disclosing Party holds an interest:

OR

3. ☐ a legal entity with a right of control (see Section II.B. 1.) State the legal name of the entity in which the Disclosing Party holds a right of control:

B. Business address of the Disclosing Party: 425 Walnut street

Cincinnati, Ohio 45202

C. Telephone: (312) 325-8850 Fax: (312) 325-8853 Email: andrew.hugger@usbank.com
<mailto:andrew.hugger@usbank.com>

D. Name of contact person: Andrew Hugger

E. Federal Employer Identification No. (if you have one): 00-0000000

F. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to which this EDS pertains. (Include project number and location of property, if applicable):

Fiscal Agent and Noteholder for Park Boulevard Phase IIA tax exempt bond issuance to fund a portion of the construction of an affordable housing project to be located generally between 36th Street, State Street and 37th Street and Dearborn in Chicago

G- Which City agency or department is requesting this EDS? Department of Housing and Economic Development

If the Matter is a contract being bandied by the City's Department of Procurement Services, please complete the following:

Specification # 0000000000 and Contract # 0000000000

Ver. 09-01-10

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SECTION II - DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

1. Indicate the nature of the Disclosing Party: ☐ Person ☐ Limited liability company ☐ Publicly registered business corporation ☐ Limited liability partnership ☐ Privately held business corporation ☐ Joint venture ☐ Sole proprietorship ☐ Not-for-profit corporation ☐ General partnership (Is the not-for-profit corporation also a 501(c)(3))? ☐ Limited partnership ☐ Yes ☐ No ☒ Trust ☒ Other (please specify)

National Bank

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable: United States - federally granted national bank charter

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

U.S. Bank operates branches in the , , v r i XT ...State of Illinois under the authority

U^{Yes} LJNO |XJN/A₀f itg national bank charter and is therefore not required to register

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY: as a foreign corporation with the state.

1. List below the full names and titles of all executive officers and all directors of the entity. NOTE: For not-for-profit corporations, also list below all members, if any, which are legal entities. If there are no such members, write "no members." For trusts, estates or other similar entities, list below the legal titleholder(s). ~>

If the entity is a general partnership, limited partnership, limited liability company, limited liability partnership or joint venture, list below the name and title of each general partner, managing member, manager or any other person or entity that controls the day-to-day management of the Disclosing Party. NOTE: Each legal entity listed below must submit an EDS on its own behalf.

Name Title .

Please see attached list of Executive Officers add Directors

2. Please provide the following information concerning each person or entity having a direct or indirect beneficial interest (including ownership) in excess of 7.5% of the Disclosing Party. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture,

(, Page 2 of 13 , \,, , .j.

interest of a member or manager in a limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None." NOTE: Pursuant to Section 2-154-030 of the Municipal Code of Chicago ("Municipal Code"), the City may require any such additional information from any applicant which is reasonably intended to achieve full disclosure.

Name Business Address Percentage Interest in the Disclosing Party

U.S. Bancorp 800 Nicollet Mall 100%
Minneapolis, MN 55402

SECTION III - BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

Has the Disclosing Party had a "business relationship," as defined in Chapter 2-156 of the Municipal Code, with any City elected official in the 12 months before the date this EDS is signed?

[] Yes [x] No *To the best of our knowledge after due inquiry

If yes, please identify below the name(s) of such City elected official(s) and describe such relationship(s):

SECTION IV -- DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

^ . ^
The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist, accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll. "Lobbyist" means any person or entity who undertakes to influence any legislative or administrative action on behalf of any person or entity other than: (1) a not-for-profit entity, on an unpaid basis, or (2) himself. "Lobbyist" also means any person or entity any part of whose duties as an employee of another includes undertaking to influence any legislative or administrative action.

If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

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Name (indicate whether Business Relationship to Disclosing Party Fees (indicate whether retained or anticipated Address (subcontractor, attorney, paid or estimated.) NOTE:

to be retained) lobbyist, etc.) "hourly rate" or "t.b.d." is

not an acceptable response.

(Add sheets if necessary)

[jj Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities.

SECTION V--CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under Municipal Code Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

☐ Yes ☐ No ☒ No person directly or indirectly owns 10% or more of the

Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

☐ Yes ☒ No

B. FURTHER CERTIFICATIONS,

1. Pursuant to Municipal Code Chapter 1-23, Article I ("Article I")(which the Applicant should consult for defined terms (e.g., "doing business") and legal requirements), if the Disclosing Party submitting this EDS is the Applicant and is doing business with the City, then the Disclosing Party certifies as follows: (i) neither the Applicant nor any controlling person is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any sister agency; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. NOTE: If Article I applies to the Applicant, the permanent compliance timeframe in Article I supersedes some five-year compliance timeframes in certifications 2 and 3 below.

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2. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section II.B.1. of this EDS:

- a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;
- b. have not, within a five-year period preceding the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;
- c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in clause B.2.b. of this Section V;
- d. have not, within a five-year period preceding the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and
- e. have not, within a five-year period preceding the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

3. The certifications in subparts 3,4 and 5 concern:

- the Disclosing Party; /
- any "Contractor" (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, "Disclosure of Subcontractors and Other Retained Parties");
- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity. Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity); with respect to Contractors, the term Affiliated

Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;

- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").

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Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor nor any Agents have, during the five years before the date this EDS is signed, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the five years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

- a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;
- b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or
- c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or
- d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).

4. Neither the Disclosing Party, Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.

5. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and Security of the U.S. Department of Commerce or their successors: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

6. The Disclosing Party understands and shall comply with the applicable requirements of Chapters 2-55 (Legislative Inspector General), 2-56 (Inspector General) and 2-156 (Governmental Ethics) of the Municipal Code.

7. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

Please see Attachment B

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If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one) ☐ is ☐ is not a "financial institution" as defined in Section 2-32-455(b) of the Municipal Code.

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in Section 2-32-455(b) of the Municipal Code) is a predatory lender within the meaning of Chapter 2-32 of the Municipal Code, explain here (attach additional pages if necessary):

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

i
Any words or terms that are defined in Chapter 2-156 of the Municipal Code have the same meanings when used in this Part D.

1. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?

☐ Yes ☒ No *To the best of our knowledge after due inquiry

NOTE: If you checked "Yes" to Item D.I., proceed to Items D.2. and D.3. If you checked "No" to Item D.I., proceed to Part E.

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2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

☐ Yes ☐ No

3. If you checked "Yes" to Item D.I., provide the names and business addresses of the City officials or employees having such interest and identify the nature of such interest:

Name Business Address Nature of Interest

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either 1. or 2. below. If the Disclosing Party checks 2., the Disclosing Party must disclose below or in an attachment to this EDS all information required by paragraph 2. Failure to comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

_ 1. The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

^x 2. The Disclosing Party verifies that, as a result of conducting the search in step 1 above, the Disclosing Party has found records of investments or profits from slavery of slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records: Please see Attachment A

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^x SECTION VI - CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

i
NOTE: If the Matter is federally funded, complete this Section VI. If the Matter is not federally funded, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995 who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter. (Add sheets if necessary):

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995 have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in Paragraph A. 1. above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A.1. and A.2. above.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986

but has not engaged and will not engage in "Lobbying Activities".

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A.1. through A.4. above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

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B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant?

☐ Yes ☐ No If "Yes," answer the three questions below: '

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)

☐ Yes ☐ No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?

☐ Yes ☐ No

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?

☐ Yes ☐ No

If you checked "No" to question 1. or 2. above, please provide an explanation: ,

SECTION VII- ACKNOWLEDGMENTS, CONTRACT INCORPORATION, COMPLIANCE, PENALTIES, DISCLOSURE

i

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics and Campaign Financing Ordinances, Chapters 2-156 and 2-164 of the Municipal Code, impose certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of these ordinances and a training program is available online at www.cityofchicago.org/Ethics and may also be obtained from the City's Board of Ethics, 740 N.

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Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with the applicable ordinances.

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other transactions with the City. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided on this EDS and any attachments to this EDS may be made available to the public on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires. NOTE: With respect to Matters subject to Article I of Chapter 1-23 of the Municipal Code (imposing PERMANENT

INELIGIBILITY for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by Chapter 1-23 and Section 2-154-020 of the Municipal Code.

The Disclosing Party represents and warrants that:

F.1. The Disclosing Party is not delinquent in the payment of any tax administered by the Illinois Department of Revenue, nor are the Disclosing Party or its Affiliated Entities delinquent in paying any fine, fee, tax or other charge owed to the City. This includes, but is not limited to, all water charges, sewer charges, license fees, parking tickets, property taxes or sales taxes.

F.2 If the Disclosing Party is the Applicant, the Disclosing Party and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed by the U.S. E.P.A. on the federal Excluded Parties List System ("EPLS") maintained by the U. S. General Services Administration.

F.3 If the Disclosing Party is the Applicant, the Disclosing Party will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in F. 1. and F.2. above and will not, without the prior written consent of the City, use any such contractor/subcontractor that does not provide such certifications or that the Disclosing Party has reason to believe has not provided or cannot provide truthful certifications.

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NOTE: If the Disclosing Party cannot certify as to any of the items in F.1., F.2. or F.3. above, an explanatory statement must be attached to this EDS.

CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS and Appendix A (if applicable) on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS and Appendix A (if applicable) are true, accurate and complete as of the date furnished to the City.

U.S. BANK NATIONAL ASSOCIATION_ . April 14, 2011

(Print or type name of Disclosing Party)

(Sign here)

SCOTT A. FENSKE_

(Print or type name of person signing)

VICE PRESIDENT - -

(Print or type title of person signing)

Signed and sworn to before me on (date) April 14, 2011

at Hennepin County, Minnesota (state).

/^c^^ Notary Public.

Commission expires:.

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CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT

APPENDIX A

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5 percent. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-

brother or half-sister.

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section ILB.1.a., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5 percent ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

☐ Yes ☒ No.

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.

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Corporate and Executive Officers and Directors

Corporate and Executive Officers and Directors

Legal Name:

U.S. Bancorp

U.S. Bank, National Association

Business Address:

800 Nicollet Mall Minneapolis, MN 55402

425 Walnut Street Cincinnati, OH 45202

FEIN:

41-0255900

Executive Officers:

Richard K. Davis

Chairman, President and Chief Executive Officer • Jennie P. Carlson Executive Vice President Human Resources Andrew Cecere Vice Chairman and Chief Financial Officer William L. Chenevich Vice Chairman Technology and Operations Services

Richard C. Hartnack

Vice Chairman

Consumer Banking

Richard J. Hidy

Executive vice President and

Chief Risk Officer

Joseph C. Hoesley

Vice Chairman

Commercial Real Estate

Pamela A. Joseph

Vice Chairman

Payment Services

Lee R. Mitau

Executive Vice President,

General Counsel and Corporate

Secretary

Joseph M. Otting

Vice Chairman .

Commercial Banking

P.W. (Bill) Parker

Executive Vice President and

Chief Credit Officer

Richard B. Payne, Jr.

Vice Chairman

Corporate Banking

Diane Thormodsgard

Vice Chairman

Wealth Management &

Securities Services

Howell D. (Mac) McCullough, III

Executive Vice President

Enterprise Revenue Office_
31-0841368

Corporate Officers:

Richard K. Davis

Chairman, President and Chief Executive Officer Andrew Cecere Vice Chairman and Chief Financial Officer William L. Chenevich Vice Chairman Richard C. Hartnack Vice Chairman Joseph C. Hoesley Vice Chairman Pamela A. Joseph Vice Chairman Joseph M. Otting Vice Chairman Richard B. Payne, Jr. Vice Chairman Diane L. Thormodsgard Vice Chairman Kenneth M. Kirkpatrick Executive Vice President Timothy W. Somers Executive Vice President National Corporate Banking

Howell D. (Mac) McCullough, III

Executive Vice President
Enterprise Revenue Office

Chris Karlin

Senior Vice President
Government Banking
Division

Corporate Directors:

Richard K. Davis

Chairman, President and
Chief Executive Officer
U.S. Bancorp

Minneapolis, Minnesota

Douglas M. Baker, Jr.

Chairman, President and
Chief Executive Officer
Etolab Inc.

St Paul, Minnesota

Victoria Buyniski Gluckman

Retired President and
Chief Executive Officer
United Medical Resources, Inc.,
a wholly owned subsidiary of
UnitedHealth Group
Incorporated

Cincinnati, Ohio

Arthur D. Collins, Jr.

Retired Chairman and Chief
Executive Officer
Medtronic, Inc.

Joel W. Johnson

Retired Chairman and
Chief Executive Officer
Hormel Foods Corporation
Austin, Minnesota

Olivia F. Kirtley

Business Consultant
Louisville, Kentucky

Jerry W. Levin

Chairman and
Chief Executive Officer
JW Levin Partners LLC
New York New York

David B. O'Maloy

Chairman, President and Chief
Executive Officer

Ohio National Financial
Services, Inc.

Cincinnati, Ohio

O'dell M. Owens, M.D., M.P.H.

Independent Consultant and
Hamilton County Coroner
Cincinnati, Ohio

Richard G. Reften

Retired Chairman and Chief

Executive Officer

Northwest National Gas

Company

Portland, Oregon

Craig D. Schnuck

Former Chairman and

Chief Executive Officer

Schnuck Markets, Inc.

St Louis, Missouri

Patrick T. Stokes

William Pamela Andrew Richard Richard Joseph Joseph Richard Diane L.

L. Chenevich

A. Joseph Cecere K. Davis C. Hartnack C. Hoesley M. Otting

B. Payne, Jr. Thormodsgard

Chairman and Retired Chief . Executive Officer Anheuser-Busch Companies, Inc

St Louis, Missouri

Attachment A

City of Chicago Economic Disclosure Statement and Affidavit

TLS. Bank National Association was formed from the following major banks: (X) Star Bank, National Association (Cincinnati, Ohio) changed its name to Firststar Bank, National Association (Cincinnati, Ohio) effective February 1999; (2) Mercantile Bank National Association (St Louis, Missouri) merged into Firststar Bank, National Association (Cincinnati, Ohio) effective April 2000; (3) United States National Bank of Oregon (Portland, Oregon) merged with First Bank, National Association under the title UJS. Bank National Association effective August 1997; (4) U.S. Bank National Association merged into Firststar Bank, National Association, and the succeeding bank, changed its name to TLS. Bank National Association effective August 2001. These banks acquired through mergers and acquisitions numerous smaller banks. There are five hundred and forty-two VS. Bank National Association predecessors. TTUrtv-three predecessors were founded before the abolition of slavery in December 1865. Thirteen of the pre-1866 predecessors were established in southern slave-holding states and territories, including Kansas, Kentucky, Missouri, and Tennessee.

In reviewing historical records held in various external repositories in accordance with the research requirements as set forth in the City of Chicago Office of the Corporation Counsel opinion letter dated April 29, 2004, U.S. Bank National Association has identified external records of its predecessors which necessitate disclosure. The conveyance records, while showing no record of direct ownership of enslaved individuals did contain records of founders and/or directors of predecessor banks owning enslaved individuals, as well as a record where an enslaved individual was the collateral for a loan. Specifically, the first president of predecessor Marion National Bank of Lebanon, Kentucky (founded in 1856), Benedict Spalding, owned two enslaved individuals in 1850. In 1860 someone with a similar name "Benidict Spalding" is also listed as having owned fourteen enslaved individuals. In addition, certain members of the Marion National Bank of Lebanon's board of directors (called "commissioners") owned approximately forty-seven enslaved individuals in total (the records include abbreviated names, which we conclude may be references to commissioners). The first president of predecessor First National Bank of Clarksville, Tennessee (founded in 1865), S.J.F. Beaumont, owned one enslaved individual in 1860. The first president of predecessor St. Louis Building and Savings Association, Missouri (founded in 1857), Marshall Brofherston, owned ten enslaved individuals in 1850 and four enslaved individuals in 1860. Merchants Bank (founded in 1857) and Bank of St Louis (founded in 1857), both predecessors, along with a group of other St Louis firms, issued a mortgage to Charles McLaran that was secured by his property, which included an unspecified number of enslaved individuals. However, the 1860 Federal Census Slave Schedule for St Louis provided that Charles McLaran owned twelve

The above is Only a summary. VS. Bank National Association has previously provided the City of Chicago with

supporting attachments.

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Attachment B

City of Chicago Economic Disclosure Statement and Affidavit

U.S. Bank National Association itself is a mortgage lender. U.S. Bank National Association is also one of the largest corporate trustees in the United States and in such capacity is trustee of numerous mortgage-backed securitization trusts that each hold multiple real property mortgages. From time-to-time, mortgage borrowers in Chicago default on payment of real estate taxes or otherwise fail to comply with City of Chicago requirements with respect to certain of their mortgage properties. This can result in legal action against the borrower by the City of Chicago, which legal action may name U.S. Bank National Association as the mortgage holder (either in its individual capacity or in its capacity as a trustee). As of March 1, 2010, U.S. Bank National Association was aware of outstanding claims against it (individually or in its capacity as trustee) totaling \$800,000 wherein the City of Chicago or one of its departments or divisions (including the Department of Buildings and the Department of Sanitation) is the creditor. The vast majority of this amount is related to properties that U.S. Bank National Association holds in trust and for which it does not do the servicing. U.S. Bank National Association, both in its individual capacity and in its capacity as a trustee meets with various City officials twice a month to address these claims.

CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT

SECTION I - GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a/ if applicable:

U.S. BANCORP

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. ☐ the Applicant

OR

2. ☒ a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the Applicant in which the Disclosing Party holds an interest: U.S. Bank National Association

OR

3. ☐ a legal entity with a right of control (see Section II.B.1.) State the legal name of the entity in which the Disclosing Party holds a right of control:

B. Business address of the Disclosing Party: 800 Nicollet Mall
Minneapolis, Minnesota 55402

C. Telephone: (312) 325-8850 Fax: (312) 325-8853 Email: andrew.hugger@usbank.com

D. Name of contact person: Andrew Hugger

E. Federal Employer Identification No. (if you have one): 000000000

F. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to which this EDS pertains. (Include project number and location of property, if applicable):

Fiscal Agent and Noteholder for Park Boulevard Phase IIA tax exempt bond issuance to fund a portion of the construction of an affordable housing project to be located generally between 36th Street, State Street and 37th Street and Dearborn in Chicago

G. Which City agency or department is requesting this EDS? Department of Housing and Economic Development

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

Specification # - and Contract #

Ver. 09-01-10

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SECTION II -- DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY 1-. Indicate the nature of the Disclosing Party:

☐ Person ☐

☐ Publicly registered business corporation ☐

☐ Privately held business corporation ☐

☐ Sole proprietorship ☐

☐ General partnership (Is ☐ Limited partnership

☐ Trust ☐

Limited liability company Limited liability partnership Joint venture

Not-for-profit corporation

the not-for-profit corporation also a 501(c)(3)?

☐ Yes ☐ No

Other (please specify)

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable: Delaware

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

☐ Yes ☒ No ☐ N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles of all executive officers and all directors of the entity. NOTE: For not-for-profit corporations, also list below all members, if any, which are legal entities. If there are no such members, write "no members." For trusts, estates or other similar entities, list below the legal titleholder(s).

If the entity is a general partnership, limited partnership, limited liability company, limited liability partnership or joint venture, list below the name and title of each general partner, managing member, manager or any other person or entity that controls the day-to-day management of the Disclosing Party. NOTE: Each legal entity listed below must submit an EDS on its own behalf.

Name Title Please see attached list of Executive Officers and Directors

2. Please provide the following information concerning each person or entity having a direct or indirect beneficial interest (including ownership) in excess of 7.5% of the Disclosing Party. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture,

Page 2 of 13

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interest of a member or manager in a limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None." NOTE: Pursuant to Section 2-154-030 of the Municipal Code of Chicago ("Municipal Code"), the City may require any such additional information from any applicant which is reasonably intended to achieve full disclosure.

Name Business Address Percentage Interest in the Disclosing Party

SECTION III - BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

Has the Disclosing Party had a "business relationship," as defined in Chapter 2-156 of the Municipal Code, with any City elected official in the 12 months before the date this EDS is signed?

☐ Yes ☒ No *To the best of our knowledge after due inquiry

If yes, please identify below the name(s) of such City elected official(s) and describe such relationship(s):

SECTION IV - DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist, accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll. "Lobbyist" means any person or entity who undertakes to influence any legislative or administrative action on behalf of any person or entity other than: (1) a not-for-profit entity, on an unpaid basis, or (2) himself. "Lobbyist" also means any person or entity any part of whose duties as an employee of another includes undertaking to influence any legislative or administrative action.

If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

Page 3 of 13

Name (indicate whether retained or anticipated) Business Address Relationship to Disclosing Party Fees (indicate whether retained or anticipated) (subcontractor, attorney, paid or estimated.) NOTE: to be retained) lobbyist, etc.) "hourly rate" or "t.b.d." is) not an acceptable response.

(Add sheets if necessary)

[x] Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities.

SECTION V - CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under Municipal Code Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

☐ Yes ☐ No ☒ No person directly or indirectly owns 10% or more of the Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

☐ Yes ☐ No

B. FURTHER CERTIFICATIONS

1. Pursuant to Municipal Code Chapter 1-23, Article I ("Article I")(which the Applicant should consult for defined terms (e.g., "doing business") and legal requirements), if the Disclosing Party submitting this EDS is the Applicant and is doing business with the City, then the Disclosing Party certifies as follows: (i) neither the Applicant nor any controlling person is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any sister agency; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. NOTE: If Article I applies to the Applicant, the permanent compliance timeframe in Article I supersedes some five-year compliance timeframes in certifications 2 and 3 below.

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2. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section II.B.I. of this EDS:

- are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;
- have not, within a five-year period preceding the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;
- are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in clause B.2.b. of this Section V;
- have not, within a five-year period preceding the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and
- have not, within a five-year period preceding the date of this EDS, been convicted; adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

3. The certifications in subparts 3,4 and 5 concern: ,

- the Disclosing Party;
- any "Contractor" (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, "Disclosure of Subcontractors and Other Retained Parties");
- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity. Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members,

shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity); with respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;

• any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").

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Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor nor any Agents have, during the five years before the date this EDS is signed, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the five years before the date of such Contractor's or Affiliated Entity's contract Or engagement in connection with the Matter:

a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;

b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or

c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or

d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).

4. Neither the Disclosing Party, Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit¹ of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.

5. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and Security of the U.S.

Department of Commerce or their successors: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

6. The Disclosing Party understands and shall comply with the applicable requirements of Chapters 2-55 (Legislative Inspector General), 2-56 (Inspector General) and 2-156 (Governmental Ethics) of the Municipal Code.

7. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

Please see Attachment B _ _ _

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If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one) ☒ is ☐ is not a "financial institution" as defined in Section 2-32-455(b) of the Municipal Code.

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in Section 2-32-455(b) of the Municipal Code) is a predatory lender within the meaning of Chapter 2-32 of the Municipal Code, explain here (attach additional pages if necessary):

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

Any words or terms that are defined in Chapter 2-156 of the Municipal Code have the same meanings when used in this Part D.

1. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?

☐ Yes ☒ No *To the best of our knowledge after due inquiry N

NOTE: If you checked "Yes" to Item D.1., proceed to Items D.2. and D.3. If you checked "No" to Item D.1., proceed to Part E. ^ ~

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2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

☐ Yes ☐ No

3. If you checked "Yes" to Item D.1., provide the names and business addresses of the City officials or employees having such interest and identify the nature of such interest:

Name	Business Address	Nature of Interest
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4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either 1. or 2. below. If the Disclosing Party checks 2., the Disclosing Party must disclose below or in an attachment to this EDS all information required by paragraph 2. Failure to comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

 1. The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

* 2. The Disclosing Party verifies that, as a result of conducting the search in step 1 above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records: Please see Attachment A

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SECTION VI - CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: If the Matter is federally funded, complete this Section VI. If the Matter is not federally funded, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995 who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary):

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995 have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in Paragraph A.1. above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A.1. and A.2. above.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal

Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities".

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A.1. through A.4. above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

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B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant?

☐ Yes ☐ No If "Yes," answer the three questions below:)

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)

☐ Yes ☐ No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?

☐ Yes ☐ No

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?

☐ Yes ☐ No ;

If you checked "No" to question 1. or 2. above, please provide an explanation:

SECTION VII - ACKNOWLEDGMENTS, CONTRACT INCORPORATION, COMPLIANCE, PENALTIES, DISCLOSURE

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics and Campaign Financing Ordinances, Chapters 2-156 and 2-164 of the Municipal Code, impose certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of these ordinances and a training program is available on line at www.cityofchicago.org/Ethics <<http://www.cityofchicago.org/Ethics>>, and may also be obtained from the City's Board of Ethics, 740 N.

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Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with the applicable ordinances.

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other transactions with the City. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided on this EDS and any attachments to this EDS may be made available to the public on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires. NOTE:

With respect to Matters subject to Article I of Chapter 1-23 of the Municipal Code (imposing PERMANENT INELIGIBILITY for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by Chapter 1-23 and Section 2-154-020 of the Municipal Code.

The Disclosing Party represents and warrants that:

F.1. The Disclosing Party is not delinquent in the payment of any tax administered by the Illinois Department of Revenue, nor are the Disclosing Party or its Affiliated Entities delinquent in paying any fine, fee, tax or other charge owed to the City. This includes, but is not limited to, all water charges, sewer charges, license fees, parking tickets, property taxes or sales taxes.

F.2. If the Disclosing Party is the Applicant, the Disclosing Party and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed by the U.S. E.P.A. on the federal Excluded Parties List System ("EPLS") maintained by the U. S. General Services Administration.

F.3. If the Disclosing Party is the Applicant, the Disclosing Party will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in F.1. and F.2. above and will not, without the prior written consent of the City, use any such contractor/subcontractor that does not provide such certifications or that the Disclosing Party has reason to believe has not provided or cannot provide truthful certifications.

NOTE: If the Disclosing Party cannot certify as to any of the items in F.1., F.2. or F.3. above, an explanatory statement must be attached to this EDS.

CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS and Appendix A (if applicable) on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS and Appendix A (if applicable) are true, accurate and complete as of the date furnished to the City.

U.S. BANCORP__ April 14, 2011

(Print or type name of Disclosing Party)

(Sign here)

SCOTT A. FENSKE

(Print or type name of person signing)

VICE PRESIDENT _

(Print or type title of person signing)

Signed and sworn to before me on (date) April 14, 2011

at Hennepin County, Minnesota (state).

_ Notary Public.

Commission expires: ^3/-g?o/S* .

5gg8S8e8S383SSaaaSgS8S888S8S

^REBECCA K.HENDRICKSON

^ NOTARY PUBLIC-MINNESOTA My Commission Expires Jan. 31, 2015

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CUT OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT

APPENDIX A

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5 percent. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-

brother or half-sister.

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section ILB.La., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5 percent ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

☐ Yes ☒ No

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.

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Corporate and Executive Officers and Directors

Corporate and Executive Officers and Directors

Legal Name:

U.S. Bancorp'

U.S. Bank, National Association

Business Address:

800 Nicollet Mall Minneapolis, MN 55402

425 Walnut Street Cincinnati, OH 45202

FEIN:

41-0255900

Executive Officers:

Richard K. Davis

Chairman, President and Chief Executive Officer Jennie P. Carlson Executive Vice President Human Resources Andrew Cecere Vice Chairman and Chief Financial Officer William L. Chenevich Vice Chairman Technology and Operations Services

Richard C. Hartnack

Vice Chairman

Consumer Banking

Richard J. Hidy

Executive Vice President and

Chief Risk Officer

Joseph C. Hoesley

Vice Chairman

Commercial Real Estate

Pamela A. Joseph

Vice Chairman

Payment Services

Lee R. Mitau

Executive Vice President,

General Counsel and Corporate

Secretary

Joseph M. Otting

Vice Chairman

Commercial Banking

P.W. (Bill) Parker

Executive Vice President and

Chief Credit Officer

Richard B. Payne, Jr.

Vice Chairman

Corporate Banking .

Diane Thormodsgard

Vice Chairman

Wealth Management &

Securities Services

Howell D. (Mac) McCullough, III

Executive Vice President

Executive Vice President
Enterprise Revenue Office_
31-0841368

Corporate Officers:

Richard K. Davis

Chairman, President and Chief Executive Officer Andrew Cecere Vice Chairman and Chief Financial Officer William L Chenevich Vice Chairman Richard C. Hartnack Vice Chairman Joseph C. Hoesley Vice Chairman Pamela A. Joseph Vice Chairman Joseph M. Otting Vice Chairman Richard B. Payne, Jr. Vice Chairman Diane L. Thormodsgard Vice Chairman Kenneth M. Kirkpatrick Executive Vice President Timothy W. Somers Executive Vice President National Corporate Banking

Howell D. (Mac) McCullough, 111

Executive Vice President Enterprise Revenue Office Chris Karlin Senior Vice President Government Banking Division

Corporate Directors:

Richard K. Davis

Chairman, President and
Chief Executive Officer
U.S. Bancorp

Minneapolis, Minnesota

Douglas M. Baker, Jr.

Chairman, President and
Chief Executive Officer

EcolabInc.

St. Paul, Minnesota

Victoria Buynski Gluckman

Retired President and

Chief Executive Officer

United Medical Resources, Inc.,

a wholly owned subsidiary of

UnitedHealth Group

Incorporated

Cincinnati, Ohio

Arthur D. Collins, Jr.

Retired Chairman and Chief

Executive Officer

Medtronic, Inc.

Joel W. Johnson

Retired Chairman and

Chief Executive Officer

Hormel Foods Corporation

Austin, Minnesota

Olivia F. Kirtley

Business Consultant

Louisville, Kentucky

Jerry W. Levin

Chairman and

Chief Executive Officer

JW Levin Partners LLC

New York, New York

David B. O'Maley

Chairman, President and Chief

Executive Officer

Ohio National Financial

Services, inc.

Cincinnati, Ohio

O'dell M. Owens, M.D., M.P.H.

Independent Consultant and

Hamilton County Coroner

Cincinnati, Ohio

Richard G. Reiten

Retired Chairman and Chief

Executive Officer

Northwest National Gas

Company

Portland, Oregon

Craig D. Schnuck

Gary D. Condon
Former Chairman and
Chief Executive Officer
Schnuck Markets, Inc.
St Louis, Missouri

Patrick T. Stokes

William L. Chenevich Pamela A. Joseph Andrew Cecere Richard K. Davis Richard C. Hartnack Joseph C. Hoesley Joseph M. Otting Richard B. Payne, Jr. Diane L. Thormodsgard

\
Chairman and Retired Chief Executive Officer Anheuser-Busch Companies, Inc.
St. Louis, Missouri

Attachment A

. City of Chicago Economic Disclosure Statement and Affidavit

TLS. Bank National Association was formed from the following major banks: (1) Star Bank, National Association (Cincinnati, Ohio) changed its name to Firststar Bank, National Association (Cincinnati, Ohio) effective February 1999; (2) Mercantile Bank National Association (St Louis, Missouri) merged into Firststar Bank, National Association (Cincinnati, Ohio) effective April 2000; (3) United States National Bank of Oregon (Portland, Oregon) merged with First Bank, National Association under the title TLS. Bank National Association effective August 1997; (4) U.S. Bank National Association merged into Firststar Bank, National Association, and the succeeding bank, changed its name to U.S. Bank National Association effective August 2001. These banks acquired through mergers and acquisitions numerous smaller banks. There are five hundred and forty-two U.S. Bank National Association predecessors. Thirty-three predecessors were founded before the abolition of slavery in December 1865. Thirteen of the pre-1866 predecessors were established in southern slave-holding states and territories, including Kansas, Kentucky, Missouri, and Tennessee.

In reviewing historical records held in various external repositories in accordance with the research requirements as set forth in the City of Chicago Office of the Corporation Counsel opinion letter dated April 29, 2004, U.S. Bank National Association has identified external records of its predecessors which necessitate disclosure; The conveyance records, while showing no record of direct ownership of enslaved individuals did contain records of founders and/or directors of predecessor banks owning enslaved individuals, as well as a record where an enslaved individual was the collateral for a loan. Specifically, the first president of predecessor Marion National Bank of Lebanon, Kentucky (founded in 1856), Benedict Spalding, owned two enslaved individuals in 1850. In 1860 someone with a similar name "Benidict Spalding" is also listed as having owned fourteen enslaved individuals. In addition, certain members of the Marion National Bank of Lebanon's board of directors (called "commissioners") owned approximately forty-seven enslaved individuals in total (the records include abbreviated names, which we conclude may be references to commissioners).. The first president of predecessor First National Bank of Clarksville, Tennessee (founded in 1865), S.J. Beaumont, owned one enslaved individual in 1860. The first president of predecessor St. Louis Building and Savings Association, Missouri (founded in 1857), Marshall Brotherton, owned ten enslaved individuals in 1850 and four enslaved individuals in 1860. Merchants Bank (founded in 1857) and Bank of St Louis (founded in 1857), both predecessors, along with a group of other St Louis firms, issued a mortgage to Charles McLaran that was secured by his property, which included an unspecified number of enslaved individuals. However, the 1860 Federal Census Slave Schedule for St. Louis provided that Charles McLaran owned thirteen enslaved individuals.

The above is only a summary. U.S. Bank National Association has previously provided the City of Chicago with supporting attachments.-

Attachment B

City of Chicago Economic Disclosure Statement and Affidavit

U.S. Bank National Association itself is a mortgage lender. U.S. Bank National Association is also one of the largest corporate trustees in the United States and in such capacity is trustee of numerous mortgage-backed securitization trusts that each hold multiple real property mortgages. From time-to-time, mortgage borrowers in Chicago default on payment of real estate taxes or otherwise fail to comply with City of Chicago requirements with respect to certain of their mortgage properties. This can result in legal action against the borrower by the City of Chicago, which legal action may name U.S. Bank National Association as the mortgage holder (either in its individual capacity or in its capacity as a trustee). As of March 1, 2010, U.S. Bank National Association

was aware of outstanding claims against it (individually or in its capacity as trustee) totaling \$800,000 wherein the City of Chicago or one of its departments or divisions (including the Department of Buildings and the Department of Sanitation) is the creditor. The vast majority of this amount is related to properties that U.S. Bank National Association holds in trust and for which it does not do the servicing. U.S. Bank National Association, both in its individual capacity and in its capacity as a trustee meets with various City officials twice a month to address these claims.

CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT

SECTION I - GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a/ if applicable:

Perkins Coie LLP

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. ☐ the Applicant

OR

2. ☐ a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the Applicant in which the Disclosing Party holds an interest: _____

OR

3. ☐ a legal entity with a right of control (see Section H.B. 1.) State the legal name of the entity in which the Disclosing Party holds a right of control: _____

B. ' Business address of the Disclosing Party: 131 S. Dearborn Street, Suite 17Q0_

Chicago, IL 60603-5559_

C. Telephone: 312-324-8625 Fax: 312-324-9625 Email: wcorbin@perkinscoie.com

<mailto:wcorbin@perkinscoie.com>

D. Name of contact person: William E. Corbin, Jr._

E. Federal Employer identification No. (if you have one): 'mWK&B^E^^B_

F. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to which this EDS pertains. (Include project number and location of property, if applicable):

Co-Bond Counsel in connection with the issuance of Multi-Family Housing Revenue Notes

G. Which City agency or department is requesting this EDS? Department of Finance_

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

Specification #___ and Contract #___

Ver. 09-01-10

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SECTION II - DISCLOSURE OF OWNERSHIP INTERESTS

/

A. NATURE OF THE DISCLOSING PARTY

i

1. Indicate the nature of the Disclosing Party: ☐ Person ☐ Limited liability company

☐ Publicly registered business corporation ☐ Dfl Limited liability partnership ☐ Privately held business corporation ☐

Joint venture

☐ Sole proprietorship ☐ Not-for-profit corporation ^

☐ General partnership (Is the not-for-profit corporation also a 501(c)(3))?

☐ Limited partnership ☐ Yes ☐ No

☐ Trust y ☐ Other (please specify)

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable: Washington_

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

ft] Yes ☐ No ☐ N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles of all executive officers and all directors of the entity, NOTE: For not-for-profit corporations, also list below all members, if any, which are legal entities. If there are no such members, write "no"

members." For trusts, estates or other similar entities, list below the legal titleholder(s).

If the entity is a general partnership, limited partnership, limited liability company, limited liability partnership or joint venture, list below the name and title of each general partner, managing member, manager or any other person or entity that controls the day-to-day management of the Disclosing Party. NOTE: Each legal entity listed below must submit an EDS on its own behalf.

Name Title Attached^as Exhibit I is a list of the names and business addresses of all partners.

2. Please provide the following information concerning each person or entity having a direct or indirect beneficial interest (including ownership) in excess of 7.5% of the Disclosing Party. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture,

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interest of a member or manager in a limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None." NOTE: Pursuant to Section 2-154-030 of the Municipal Code of Chicago ("Municipal Code"), the City may require any such additional information from any applicant which is reasonably intended to achieve full disclosure.

Name Business Address Percentage Interest in the Disclosing Party

Attached as Exhibit I is a list of the names and addresses of all partners. All partners are limited partners. No partner receives more than 3% of net partnership income.

SECTION III - BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

Has the Disclosing Party had a "business relationship," as defined in Chapter 2-156 of the Municipal Code, with any City elected official in the 12 months before the date this EDS is signed?

☐ Yes ☒ No

If yes, please identify below the name(s) of such City elected official(s) and describe such relationship(s):

SECTION IV -- DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist, accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll.

"Lobbyist" means any person or entity who undertakes to influence any legislative or administrative action on behalf of any person or entity other than: (1) a not-for-profit entity, on an unpaid basis, or (2) himself.

"Lobbyist" also means any person or entity any part of whose duties as an employee of another includes undertaking to influence any legislative or administrative action.

If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

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Name (indicate whether Business Relationship to Disclosing Party Fees (indicate whether retained or anticipated Address (subcontractor, attorney, paid or estimated.) NOTE: to be retained) lobbyist, etc.) "hourly rate" or "t.b.d." is not an acceptable response.

(Add sheets if necessary)

Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities.

SECTION V - CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under Municipal Code Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

☐ Yes ☐ No ☒ No person directly or indirectly owns 10% or more of the

Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

☐ Yes ☐ No

B. FURTHER CERTIFICATIONS

1. Pursuant to Municipal Code Chapter 1-23, Article I ("Article I")(which the Applicant should consult for defined terms (e.g., "doing business") and legal requirements), if the Disclosing Party submitting this EDS is the Applicant and is doing business with the City, then the Disclosing Party certifies as follows: (i) neither the Applicant nor any controlling person is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any sister agency; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. NOTE: If Article I applies to the Applicant, the permanent compliance timeframe in Article I supersedes some five-year compliance timeframes in certifications 2 and 3 below.

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2. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section II.B.1. of this EDS:

a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;

b. have not, within a five-year period preceding the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;

c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in clause B.2.b. of this Section V;

d. have not, within a five-year period preceding the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and "

e. have not, within a five-year period preceding the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

3. The certifications in subparts 3, 4 and 5 concern: -

- the Disclosing Party;

- any "Contractor" (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, "Disclosure of Subcontractors and Other Retained Parties");

- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity. Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity); with respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of

another person or entity;

- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").

Page 5 of 13

Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor nor any Agents have, during the five years before the date this EDS is signed, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the five years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

- a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;
- b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or
- c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or
- d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).

4. Neither the Disclosing Party/Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.

5. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and Security of the U.S. Department of Commerce or their successors: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

6. The Disclosing Party understands and shall comply with the applicable requirements of Chapters 2-55 (Legislative Inspector General), 2-56 (Inspector General) and 2-156 (Governmental Ethics) of the Municipal Code.

7. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

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i

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one) ☐ is ☒ is not a "financial institution" as defined in Section 2-32-455(b) of the Municipal Code.

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in Section 2-32-455(b) of the Municipal Code) is a predatory lender within the meaning of Chapter 2-32 of the Municipal

Code, explain here (attach additional pages if necessary):

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

Any words or terms that are defined in Chapter 2-156 of the Municipal Code have the same meanings when used in this Part D.

1. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?

☐ Yes ☐ No.

NOTE: If you checked "Yes" to Item D.1., proceed to Items D.2. and D.3. If you checked "No" to Item D.1., proceed to Part E.

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2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

☐ Yes ☐ No

3. If you checked "Yes" to Item D.1., provide the names and business addresses of the City officials or employees having such interest and identify the nature of such interest:

Name Business Address Nature of Interest

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either 1. or 2. below. If the Disclosing Party checks 2., the Disclosing Party must disclose below or in an attachment to this EDS all information required by paragraph 2. Failure to comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

 X 1. The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

 2. The Disclosing Party verifies that, as a result of conducting the search in step 1 above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

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SECTION VI - CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: If the Matter is federally funded, complete this Section VI. If the Matter is not federally funded, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995 who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary):

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995 have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in Paragraph A.1. above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A.1. and A.2. above.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities".

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A.1. through A.4. above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

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B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant?

☐ Yes ☐ No

If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)

☐ Yes ☐ No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?

☐ Yes ☐ No

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?

☐ Yes ☐ No

If you checked "No" to question 1. or 2. above, please provide an explanation:

SECTION VII - ACKNOWLEDGMENTS, CONTRACT INCORPORATION, COMPLIANCE, PENALTIES, DISCLOSURE

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics and Campaign Financing Ordinances, Chapters 2-156 and 2-164 of the Municipal Code, impose certain duties and obligations on persons or entities seeking City contracts, work,

business, or transactions. The full text of these ordinances and a training program is available on line at www.cityofchicago.org/Ethics <<http://www.cityofchicago.org/Ethics>>, and may also be obtained from the City's Board of Ethics, 740 N.

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Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with the applicable ordinances.

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other transactions with the City. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided on this EDS and any attachments to this EDS may be made available to the public on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires. NOTE: With respect to Matters subject to Article I of Chapter 1-23 of the Municipal Code (imposing PERMANENT INELIGIBILITY for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by Chapter 1-23 and Section 2-154-020 of the Municipal Code.

The Disclosing Party represents and warrants that:

F. 1. The Disclosing Party is not delinquent in the payment of any tax administered by the Illinois Department of Revenue, nor are the Disclosing Party or its Affiliated Entities delinquent in paying any fine, fee, tax or other charge owed to the City. This includes, but is not limited to, all water charges, sewer charges, license fees, parking tickets, property taxes or sales taxes.

F.2 If the Disclosing Party is the Applicant, the Disclosing Party and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed by the U.S. E.P.A. on the federal Excluded Parties List System ("EPLS") maintained by the U. S. General Services Administration.

F.3 If the Disclosing Party is the Applicant, the Disclosing Party will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in F.1. and F.2. above and will not, without the prior written consent of the City, use any such contractor/subcontractor that does not provide such certifications or that the Disclosing Party has reason to believe has not provided or cannot provide truthful certifications.

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NOTE: If the Disclosing Party cannot certify as to any of the items in F.1., F.2. or F.3. above, an explanatory statement must be attached to this EDS.

CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS and Appendix A (if applicable) on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS and Appendix A (if applicable) are true, accurate and complete as of the date furnished to the City.

Perkins Coie LLP (Print or type name of Disclosing Party)

William E. Corbin, Jr.

(Print or type name of person signing)

Partner

(Print or type title of person signing)

Signed and sworn to before me on (date) fY\g/ck A£ r 3u0 //

Notary Public.

Commission expires: b

*****<

♦ "OFFICIAL SEAL" 5 X SOPHIA HARITOS J

♦ Notary Public, State of Illinois ♦

♦ My Commission Expires 02/16/14 ♦

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**CITY OF CHICAGO-ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT ^ APPENDIX A
FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS**

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5 percent. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister.

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section II.B.1.a., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5 percent ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

[] Yes [X] No

|

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.

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Names and Addresses of Perkins Coie Partners

Exhibit I

Date: 3/10/11

The business address for the following Partners is:

Anchorage

Anchorage

1029 West Third Ave. Suite 300
Anchorage, AK 99501-1981

Daniel, Thomas M.
Fjelstad, Eric B.
Keithley, Bradford G.
Kreger, Michael E.
Leik, James N.

Page 1

Names and Addresses of Perkins Coie Partners

Date: 3/10/11

The business address for the Beijing

following Partners is: 1018, T2,China World Trade Ctl Jianguomenwai
Wininger, Aaron R.

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Names and Addresses of Perkins Coie Partners

The business address for the Bellevue

following Partners is: 10885 NE 4th Street, Suite 700
Bellevue, WA 98004-5579

Anderson, Pamela J. Carson, Sheree S. Dick, Bruce E. Eberhafdt, Charles N. Gilbert, Craig S. Gores, Thomas C.
Hannah, Lawrence B. Kari, Donald G. Kuzma, Jason T. Lutz, R. G. Mackay, Greg P. Nichols, Clark R. Quehrn, Markham
A. Shrontz, Craig H. Thompson, Philip A.

Page 3

Names and Addresses of Perkins Coie Partners

Date: 3/10/11

The business address for the Boise

following Partners is: 1111 West Jefferson Street Suite 500
Boise, ID 83702-5391

Bjorkman, Eric R. Boardman, Richard C. Cameron, Kelly A. Maynard, Robert A. Rubocki, Melanie G. Shannahan, Shelly
C.

Page 4

Names and Addresses of Perkins Coie Partners

Date: 3/10/11

The business address for the Chicago

following Partners is: 131 S. Dearborn Street Suite 1700
Chicago, IL 60603-5559

Bernard, Debra R. Boggs, Craig T. Bonjour, Bruce A. Brandfonbrener, Eric D. Buck, Jonathan R. Cahill, William T. Carney,
Demetrius E. Christian, John M. Cole, Alexandra R. Collins, Patrick M. Corbin Jr., William E. Crane, Kenneth M. Cruger,
James R. Cullen, Jeanne M. Daley, Susan J. Feldman, Jan Gehringer, Matthew J. Gold, Judith A. Gordon, Phillip

***** Page 5

Names and Addresses of Perkins Coie Partners

Date: 3/10/11

The business address for the Chicago

following Partners is: . 131 S. Dearborn Street Suite 1700
Chicago, IL 60603-5559

Greene, Scott B. Larson, J. B. Lawrence, Peter G. Levin, Joel R. Lindquist, Teri A. Maloney, Charles V. Marre, Daniel G.
McCoy, Joseph Q. Neff, David M. Neumann, Kurt J. Oliver, Roseann Peterson, Richard E. Rao, Pravin B. Sherman,
Mindy W. Stephan, Robert D. Wamecke, Michael O. Wern, Theodore W. Wicks, Edward E. Wilson, Christopher B.

Page 6

Names and Addresses of Perkins Coie Partners

Date: 3/10/11

The business address for the following Partners is:

Chicago

131 S. Dearborn Street Chicago, IL 60603-5559
Suite 1700

Zazove, Daniel A

Lazove, Daniel A.

Page 7

Names and Addresses of Perkins Coie Partners

Date: 3/10/11

The business address for the following Partners is:

Henderson, Tanya D.

Smith, Steven R.

Dallas

2001 Ross Avenue Dallas, TX 75201-2911

Suite 4225

Page 8

Names and Addresses of Perkins Coie Partners

The business address for the Denver

following Partners is: 1900 Sixteenth Street Suite 1400

Denver, CO 80202-5255

Allely, Craig M. Allison, Garland W. Beuche, Jeffrey A. Black, David L. Branch, Irvin E. Dunn, Stephanie E. Ford,

Nathaniel G. Funk/T. M. Jones, Karen S. Kinsella, Peter J. MacPhee, Leonard H. Miller, Robert N. Sawyer, Douglas L.

Sutton, Christopher J. Will, Mary L.

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Names and Addresses of Perkins Coie Partners

Date: 3/10/11

The business address for the Headquarters

following Partners is: 1201 Third Ave. Suite 4000

Seattle, WA 98101-3099

Giles, Robert E.

Page 10

Names and Addresses of Perkins Coie Partners

The business address for the Los Angeles

following Partners is: 1888 Century Park East Suite 1700

Los Angeles, CA 90067-1721

Bimbaum, Mark E. Brown, Lester O. Carreyn, Rodger K. Dugdale, Katherine M. Emer, William H. Garfinkel, Michael B.

Hamilton, Joseph Kanno, William P. Karl, Donald E. Katz P.C, David J. Kawada, Naoki Kinsel, Grant E. Kula, Donald J.

Larsen, John D. McIntire, Ronald A. McMahon, Thomas M. Mori, Audra M. Ohriner, Kenneth H. Polard, Steven G.

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Date: 3/10/11

Names and Addresses of Perkins Coie Partners

The business address for the Los Angeles

following Partners is: 1888 Century Park East Suite 1700

Los Angeles, CA . 90067-1721

Sliger, Lauren Softer, Benjamin Wise, Michael J.

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Names and Addresses of Perkins Coie Partners

Date: 3/10/11

The business address for the Madison

following Partners is: One East Main Street Suite 201

Madison, WI 53703-5118

Anstaett, David L. Burns, Timothy W. Hanewicz, Christopher G. Harm, David J. Jones, David E. Skilton, John S.

Umberger, Michelle M.

Page 13

Names and Addresses of Perkins Coie Partners

Date: 3/10/11

The business address for the following Partners is:

New York

30 Rockefeller Plaza New York, NY 10112

25th Floor

Carroll, Schuyler C.

Carroll, Schuyler G.

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Names and Addresses of Perkins Coie Partners

Date: 3/10/11

**The business address for the Palo Alto
following Partners is: 3150 Porter Drive**

Palo Alto, CA 94304-1212

Albert, Mark S. Ananian, Raymond M. Arnheim III, Ralph L. Becker, Jordan M. Clyde, H. M. Coleman, Brian R. Glaser,
Michael R. Joachim, Scott B. Kao, Christopher Kung, Viola T. McNamara, Bruce M. Mehra, Shailesh Wes, Edward
Wesenberg, Eric L. Zorea, Lior

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Page 15

Names and Addresses of Perkins Coie Partners

Date: 3/10/11

The business address for the Phoenix

following Partners is: 2901 North Central Avenue Suite 2000

Phoenix, AZ 85012-2788

Aldama, Karin S. Bagatell, Dan L. Bailey, Michael F.

Barr, Daniel C. \

Berman, Michael P.

Cabot, Howard R.

Campbell, Chad S.

Coleman, Christopher S.

Eckstein, Paul F.

Everett-Garcia, Jessica L.

Feuerhelm, Jodi K.

Franks, Timothy J.

Gangadean, Rajendra N.

Green, Jordan

Hettinger, Kyle B.

Higdon, Philip R.

James, Jonathan M.

Kerr, Todd R.

Kittredge, C. M.

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Names and Addresses of Perkins Coie Partners

Date: 3/10/11

The business address for the Phoenix

following Partners is: 2901 North Central Avenue Suite 2000

Phoenix', AZ 85012-2788 '

Lake, Brian C. Lorenzen, Richard M. Lowe, Ronald E. Mais, Joseph E. Marks, Anthony L. Nomkin, Joel W. Pritchette,

Tawn T. Rogers, John W. Setlow, Rebecca K. Stein, Lee Swindle, Shane R. Weiss, Judith K. Worthington, Karl M.

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Names and Addresses of Perkins Coie Partners

The business address for the Portland

following Partners is: 1120 N.W. Couch Street Tenth Floor

Portland, OR 97209-4128

Aldisert, Robert L. Archie, Peter B. Benderly, Danielle Bledsoe, David A. Bock, Jeffrey W. Bullock, Brentley M. Cantlin, Richard A.

Cowan, James R. Crooks, Sarah J. Eads, Scott D. English, Stephen F. Fogg, George K. Fortino, Paul T. Gidley, James H. Hall, Michael

C. Haynie, Erick J. Hedberg, Steven M. Hunter, Jeffrey L. Johnson, Thomas R.

Page 18"

Date: 3/10/11

Names and Addresses of Perkins Coie Partners

The business address for the Portland

following Partners is: 1120 N.W. Couch Street Tenth Floor

Portland, OR 97209-4128

Keith, Calvin L. Lindley, Tom E. Medley, Julie E. Methuen, David S. Methuen, Neil M. Dahl, Douglas B. Pfeiffer

Keith, Calvin L. Lindley, Tom E. Markley, Julia E. Matheson, David S. Nathanson, Neil M. Pahl, Douglas R. Pieller, Steven L. Reichman, Lawrence H. Rich, Christopher W. Robinson, Michael C. Simon, Michael H. Simpson, Patrick J. Thomas, John R. Tucker, Roy W. Weston, Cody M. Whitlow/Mark D.

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Names and Addresses of Perkins Goie Partners

Date: 3/10/11

The business address for the San Diego

following Partners is: 11988 El Camino Real Suite 200

San Diego, CA 92130-3334

Ai, Bing

Bauz, Nicholas T. Bernstein, Matthew C. Guimond, Amy E. Schnurer, John P. Wacter, Brian

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Names and Addresses of Perkins Coie Partners

Date: 3/10/11

The business address for the San Francisco

following Partners is: 4 Embarcadero Center Suite 2400

San Francisco, CA 94111-4131

Alexis, Geraldine M. Biderman, David T. Gray, Matthew S. McMahon, Brien F. Robinson, Geoffrey L. Rossiter, John S.

Ryan, Sue S. Schussman, Barbara J. Talbert, Cecily T. Wilson, Bobbie J. Yurasek, Jason A.

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Date: 3/10/11

Names and Addresses of Perkins Coie Partners

The business address for the Seattle

following Partners is: 1201 Third Ave., Suite 4800

Seattle, WA 98101-3099

Al-Salam, Ramsey M. Alfonso, Shylah R. Arnett, Stephen E.

Aslin, John F. /

Barrett, Michael A.

Barton, Gregg D.

Bass, Lance W.

Beal, George M. '

Bell, Steven S.

Bell, Thomas C.

Berenstain, Ronald L.

Betz, Colonel F.

Bishop, Stephen C. ' ' i

Boeder, Thomas L.

Boman, Marc A.

Bor, Andrew

Borth, Scott J.

Brewer, Dori E.

Broaddus, Michael D.

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Date: 3/10/11

Names and Addresses of Perkins Coie Partners

The business address for the Seattle

following Partners is: 1201 Third Ave., Suite 4800

Seattle, WA 98101-3099

Burman, David J.

Campbell, Bruce D.

Clarke, David C.

Clarke, Julia P.

Coyle, Richard

Cristy, J. Thomas

Cross, Bruce M.

Crow, Carl T.
Cunningham, Jam's A.
Daley-Watson, Christopher J.
Dang, Kha Q.
DeJong, Eric A.
Dial, Ellen C.
Dillow, John D.
Dunsmore, Lorri A.
Durbin, Iveth P.
Eiting, Brian J.
Engrav, Rebecca S.
Fahringer, Susan D.

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Names and Addresses of Perkins Coie Partners

Date: 3/10/11

The business address for the Seattle

following Partners is: 1201 Third Ave., Suite 4800

Seattle, WA 98101-3099

Fischer, Jens M. Flynn, Bruce P. Foster, Susan E. Gaston, Mary P. Gerrard, Keith Gidari, Albert Githens, Danielle W. Gradel, James D. Graybeal, Lynne Green, William L. Hall, Michael L. Hamilton, Kevin J. Han, Grace J. Hansen, Jason D. Hickman, Troy J. Himes, Michael Hollingsworth, Jeffrey A. Hughes, Valerie L. Hvalsoe, Lynn E.

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Names and Addresses of Perkins Coie Partners

Date: 3/10/11

The business address for the Seattle

following Partners is: 1201 Third Ave., Suite 4800

Seattle, WA 98101-3099

Iani, Louis J. Jennings, Brian A. Kaplan, John S. Koehler III, Reginald S. Koh, Steve Y. Kolios, Arthur T. Landefeld, Stewart M. Lawrenz, Steven D. Linsenmayer, Kurt E. Lisbakken, James R. i Lucht, Julie S. MacBain, Douglas S. MacIntyre, Bruce G. Mackie, Alexander W. Mahon, Robert L. McBrayer, Ryan J: McCall, Gregory K. McCullagh, James R. McDougall, Elizabeth L.

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Names and Addresses of Perkins Coie Partners

Date: 3/10/11

The business address for the Seattle

following Partners is: 1201 Third Ave., Suite 4800

Seattle, WA 98101-3099

McGaffey, Karen M. McGimpsey, Lisa M. McLaughlin, Thomas J. McMillan, Joseph M. McShea, David F. Merrifield, Eric Metcalf, Mark A. Miller, Kenneth A. Moller, J. C. Moore, Andrew B. Moore, Cori G. Morgan, J. S. Moriarty, Andrew E. Mucklestone, Robert S. Mullin, J. S. Murphy, W. B. Neebling, Laura L. Ng, Chun M. O'Sullivan, Kathleen M.

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Names and Addresses of Perkins Coie Partners

Date: 3/10/11

The business address for the Seattle

following Partners is: 1201 Third Ave., Suite 4800

Seattle, WA 98101-3099

Oehler, Richard W. Parker, Paul T. Petersen, Chelsea D. Peterson, Sherilyn Phillips, Deborah J. Pirio, Maurice J. Piatt, Thomas E. Poledna, Aaron Prentke, Richard O. Rava, William C. Reynvaan, Michael T. Riedinger, Jerry A. Rivera, Frederick B. Rohde, Richard R. Rosencrans, Todd W. Runnfeldt, Gail P. Ryan, Patrick W. Sachs, Heidi L. Sanders, James E.

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Names and Addresses of Perkins Coie Partners

V

The business address for the Seattle

following Partners is: ^ 1201 Third Ave., Suite 4800

Seattle, WA 98101-3099

Seattle, WA 98101-3099

Sarathy, Rajiv P. Schneider Jr., Harry H. Schneider, Mark W. Seablom, Scott F. Silvernale III, Grant J. Sipos, Charles C. Smith, Alan D. Smith, Bryan S. Soderquist, Kirk Sroufe, Evelyn C. Straughan, Benjamin D. Suwanto, Fabiola M. Taylor, David F. Vana, James L. Wallace, Graehm C. Walton, Linda D. Wechkin, John M. Williams, James F. Williams, Nancy Page 28

Names and Addresses of Perkins Coie Partners

The business address for the Seattle

following Partners is: 1201 Third Ave., Suite 4800

Seattle, WA 98101-3099

Woolston Jr., V. L. Woolston, Robert G. Yates, Georges H. Young, D. M.

\

■ . Date: 3/10/11

Names and Addresses of Perkins Coie Partners

The business address for the , Washington, D.C.

following Partners is: 700 Thirteenth Street, N.W. Suite 600

Washington, DC 20005-3960

Abravanel, Allan R. Baur, Donald C. Bloodworth, Shannon M. Booth, Paul M. Cannon III, Allen Carney, Donald J. Clifford Jr., Richard B. Corley, Judith L. ^ Curtis, Lee P. Derrevere, Suzette W. Devaney, John M. Eisenstein, Jeffrey N. Elias, Marc E. Friedman, Donald J. Gordon, Rebecca H. House, Michael P. Hughes, Mary Rose Isacson, John P. Jacobs, Robert P.

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Names and Addresses of Perkins Coie Partners

Date: 3/10/11

The business address for the following Partners is:

Washington, D.C.

700 Thirteenth Street, N.W. Suite 600 Washington, DC 20005-3960

Laub, David W. Lybecker, Martin E. MacLean, Jennifer A. Malley, William G. Martin, Guy R. Moynihan, Mary C. Obion, Michael A. Reingold, Barry J. Sandercock, Colin G. Sharp, Benjamin S. Smoots, Carol A. Sussmann, Michael A. Svoboda, Brian G. Talieh, Koorosh Tracey, Peter L. Wikberg, Terrence J. Wildman, Sloane A. Young, William H.

Firmwide Totals

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CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT

SECTION I -- GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a/ if applicable:

Hardwick Law Firm, LLC

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. ☒ [X] the Applicant

OR

2. ☐ [] a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the Applicant in which the Disclosing Party holds an interest: _____

OR

3. ☐ [] a legal entity with a right of control (see Section II.B. 1.) State the legal name of the entity in which the Disclosing Party holds a right of control: _ _ _

B. Business address of the Disclosing Party: 500 N. Michigan Avenue, Suite 300

Chicago, Illinois 60611

C. Telephone: (312) 658-1388 **Fax:**(312) 658-1389 **Email:** hhardwick@hardwicklaw.com

[<mailto:hhardwick@hardwicklaw.com>](mailto:hhardwick@hardwicklaw.com)

D. Name of contact person: Herbert E. Hardwick

E. Federal Employer Identification No. (if you have one)i

F. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to which

1. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to which this EDS pertains. (Include project number and location of property, if applicable):

Park Boulevard 2A HED loan, donation tax credits and tax exempt bond issuance to fund a portion of the construction of an affordable housing project to be located generally between 36th Street, State Street, 37th Street and Dearborn in Chicago.

G. Which City agency or department is requesting this EDS? Department of Housing and Economic Development

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

Specification # _____ and Contract # _____

Ver. 09-01-10

Page 1 of 13

SECTION II -- DISCLOSURE OF OVVTNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

1. Indicate the nature of the Disclosing Party:

☐ Person ☒ Limited liability company ☐ Publicly registered business corporation ☐ Limited liability partnership

☐ Privately held business corporation ☐ Joint venture

☐ Sole proprietorship ☐ Not-for-profit corporation

☐ General partnership (Is the not-for-profit corporation also a 501(c)(3))? ☐ Limited partnership ☐ Yes ☐ No

☐ Trust ☐ Other (please specify)

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable:

Illinois

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

☐ Yes ☐ No ~ ☒ N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles of all executive officers and all directors of the entity. NOTE: For not-for-profit corporations, also list below all members, if any, which are legal entities. If there are no such members, write "no members." For trusts, estates or other similar entities, list below the legal titleholder(s).

If the entity is a general partnership, limited partnership, limited liability company, limited liability partnership or joint venture, list below the name and title of each general partner, managing member, manager or any other person or entity that controls the day-to-day management of the Disclosing Party. NOTE: Each legal entity listed below must submit an EDS on its own behalf.

Name Title

Herbert E. Hardwick President

Jean Z. Matzeder Vice President

2. Please provide the following information concerning each person or entity having a direct or indirect beneficial interest (including ownership) in excess of 7.5% of the Disclosing Party. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture,

Page 2 of 13

interest of a member or manager in a limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None." NOTE: Pursuant to Section 2-154-030 of the Municipal Code of Chicago ("Municipal Code"), the City may require any such additional information from any applicant which is reasonably intended to achieve full disclosure.

Name Business Address Percentage Interest in the Disclosing Party

Herbert E. Hardwick 1125 Grand Blvd. #1200. Kansas City. MO 64106 87.5

Jean Z. Matzeder 1125 Grand Blvd. #1200 Kansas City MO 64106 12.5

Jean Z. Matzger 1125 Grand Blvd. #1200, Kansas City, MO 64106-1200

SECTION in -- BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

Has the Disclosing Party had a "business relationship," as defined in Chapter 2-156 of the Municipal Code, with any City elected official in the 12 months before the date this EDS is signed?

☐ Yes ☒ No

If yes, please identify below the name(s) of such City elected official(s) and describe such relationship(s):

SECTION IV -- DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist, accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll.

"Lobbyist" means any person or entity who undertakes to influence any legislative or administrative action on behalf of any person or entity other than: (1) a not-for-profit entity, on an unpaid basis, or (2) himself.

"Lobbyist" also means any person or entity any part of whose duties as an employee of another includes undertaking to influence any legislative or administrative action.

If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

Page 3 of 13

Business Relationship to Disclosing Party Fees (indicate whether Address (subcontractor, attorney, paid or estimated.) NOTE:

lobbyist, etc.) "hourly rate" or "t.b.d." is

not an acceptable response.

N/A

(Add sheets if necessary)

☒ Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities. **SECTION VCERTIFICATIONS**

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under Municipal Code Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

☐ Yes ☒ No ☐ No person directly-or indirectly owns 10% or more of the

Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

☒ Yes ☐ No

B. FURTHER CERTIFICATIONS

1. Pursuant to Municipal Code Chapter 1-23, Article I ("Article I")(which the Applicant should consult for defined terms (e.g., "doing business") and legal requirements), if the Disclosing Party submitting this EDS is the Applicant and is doing business with the City, then the Disclosing Party certifies as follows: (i) neither the Applicant nor any controlling person is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual,, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any sister agency; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. NOTE: If Article I applies to the Applicant, the permanent compliance timeframe in Article I supersedes some five-year compliance timeframes in certifications 2 and 3 below.

Name (indicate whether retained or anticipated to be retained)

Name (indicate whether retained or anticipated to be retained)

Page 4 of 13

2. The Disclosing Party and, if the Disclosing Party is a legal entity/ all of those persons or entities identified in Section II.B. 1. of this EDS:

- a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;
- b. have not, within a five-year period preceding the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;
- c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in clause B.2.b. of this Section V;
- d. have not, within a five-year period preceding the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and
- e. have not, within a five-year period preceding the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

3. The certifications in subparts 3, 4 and 5 concern:

- the Disclosing Party;
- any "Contractor" (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under "Section IV, "Disclosure of Subcontractors and Other Retained Parties");
- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity. Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity); with respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;
- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").

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Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor nor any Agents have, during the five years before the date this EDS is signed, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the five years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

- a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;
- b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or
- c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or

prosecuted for such conduct, or

d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).

4. Neither the Disclosing Party, Affiliated Entity or¹ Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ELCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.

5. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and Security of the U.S. Department of Commerce or their successors: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

6: The Disclosing Party understands and shall comply with the applicable requirements of Chapters 2-55 (Legislative Inspector General), 2-56 (Inspector General) and 2-156 (Governmental Ethics) of the Municipal Code. ,

7. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further ' Certifications), the Disclosing Party must explain below:

i'■

None

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If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one) [] is fX] is not a "financial institution" as defined in Section 2-32-455(b) of the Municipal Code.

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in Section 2-32-455(b) of the Municipal Code) is a predatory lender within the meaning of Chapter 2-32 of the Municipal Code, explain here (attach additional pages if necessary):

None

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

Any words or terms that are defined in Chapter 2-156 of the Municipal Code have the same meanings when used in this Part D.

1. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?

[] Yes [X] No

NOTE: If you checked "Yes" to Item D.1., proceed to Items D.2. and D.3. If you checked "No" to Item D.1., proceed to Part E.

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Page 7 of 13

2.' Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively "City Property Sale"). Compensation for property

by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale? ☐ Yes ☒ No

3, If you checked "Yes" to Item D. 1., provide the names and business addresses of the City officials or employees having such interest and identify the nature of such interest:

Name	Business Address	Nature of Interest
------	------------------	--------------------

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either 1. or 2. below. If the Disclosing Party checks 2., the Disclosing Party must disclose below or in an attachment to this EDS all information required by paragraph 2. Failure to comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City;

X 1. The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

2. The Disclosing Party verifies that, as a result of conducting the search in step 1 above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

Page 8 of 13

SECTION VI -- CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: If the Matter is federally funded, complete this Section VI. If the Matter is not federally funded, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995 who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary):

None

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995 have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in Paragraph A.1. above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A.1. and A.2. above.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal

Internal Revenue Code of 1986, or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities".

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A.1. through A.4. above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

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• ***B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY*** j

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant? ☒ Yes ☐ No

If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)

☐ Yes ☒ No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?

☐ Yes ☒ No

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?

☒ Yes ☐ No

If you checked "No" to question 1. or 2. above, please provide an explanation:

i
Title VII does not apply to Hardwick Law Firm because we have a staff of seven (7) employees.

SECTION VII - ACKNOWLEDGMENTS, CONTRACT INCORPORATION, COMPLIANCE, PENALTIES, DISCLOSURE

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

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B. The City's Governmental Ethics and Campaign Financing Ordinances, Chapters 2-156 and 2-164 of the Municipal Code, impose certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of these ordinances and a training program is available on line at www.cityofchicago.org/Ethics <<http://www.cityofchicago.org/Ethics>>. and may also be obtained from the City's Board of Ethics, 740 N.

Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with the applicable ordinances.

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other transactions with the City. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided on this EDS and any attachments to this EDS may be made available to the public on the Internet in response to a Freedom of Information Act request or otherwise. By completing

the public on the internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires. NOTE: With respect to Matters subject to Article I of Chapter 1-23 of the Municipal Code (imposing PERMANENT INELIGIBILITY for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by Chapter 1-23 and Section 2-154-020 of the Municipal Code.

The Disclosing Party represents and warrants that: •

F.1. The Disclosing Party is not delinquent in the payment of any tax administered by the Illinois Department of Revenue, nor are the Disclosing Party or its Affiliated Entities delinquent in paying any fine, fee, tax or other charge owed to the City. This includes, but is not limited to, all water charges, sewer charges, license fees, parking tickets, property taxes or sales taxes.

F.2 If the Disclosing Party is the Applicant, the Disclosing Party and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed by the U.S. E.P.A. on the federal Excluded Parties List System ("EPLS") maintained by the U. S. General Services Administration.

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' F.3 ' If the Disclosing Party is the Applicant, the Disclosing Party will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in F.1. and F.2. above and will not, without the prior written consent of the City, use any such contractor/subcontractor that does not provide such certifications or that the Disclosing Party has reason to believe has not provided or cannot provide truthful certifications.

NOTE: If the Disclosing Party cannot certify as to any of the items in F.1., F.2. or F.3. above, an explanatory statement must be attached to this EDS.

CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS and Appendix A (if applicable) on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS and Appendix A (if applicable) are true, accurate and complete as of the date furnished to the City.

Hardwick Law Firm, LLC

(Print or type name of Disclosing Party) /\

By:

(Sign here)

Herbert E. Hardwick

(Print or type name of person signing) President

(Print or type title of person signing)

Signed and sworn to before me on at Jackson County, Missouri.

(date)

Notary Public.

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CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT APPENDIX A

FAMILIAR RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5 percent. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister.

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section H.B. 1, a., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5 percent ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

☐ Yes ☒ No

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.

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