City of Chicago

SO2017-6680

Office of the City Clerk

Document Tracking Sheet

Meeting Date:	9/6/2017
Sponsor(s):	Emanuel (Mayor)
Type:	Ordinance
Title:	Acquisition of Kennedy-King College site for construction of 2FM vehicle maintenance facility and sale of property at 6800 S Wentworth Ave to 6705 S Wentworth LLC
Committee(s) Assignment:	Committee on Housing and Real Estate

SUBSTITUTE ORDINANCE

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

WHEREAS, the Board of Trustees of Community College District No. 508, County of Cook and State of Illinois (the "Community College Board") is a body politic and corporate, created by the legislature pursuant to the Public Community College Act of the State of Illinois (110 ILCS 805/1-1, *et seq.*); and

WHEREAS, the Community College Board owns the real property legally described on **Exhibit A-1** attached hereto and depicted on **Exhibit B** attached hereto (the "Kennedy-King College Site"), which is the site of the former Kennedy-King College; and

WHEREAS, the Kennedy-King College Site is located in the 67th and Wentworth Tax Increment Financing Redevelopment Project Area, created pursuant to the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, *et seq.*, as amended (the "TIF Act"), and pursuant to an ordinance enacted by the City Council of the City (the "City Council"); and

WHEREAS, the Kennedy-King College Site is comprised of five (5) tax parcels located on the west side of Wentworth Avenue and two (2) tax parcels located on the east side of Wentworth Avenue; and

WHEREAS, the land on the west side of Wentworth Avenue (the "Future 2FM Facility Site") is comprised of approximately 12.2 acres of vacant land and is bounded by Marquette Road on the north, 69th Street on the south, Wentworth Avenue on the east, and the Northeast Illinois Regional Commuter Railroad Corporation (d/b/a Metra) train tracks on the west; and

WHEREAS, the land on the east side of Wentworth Avenue (the "Future Wentworth Commercial Site") is comprised of approximately 5 acres of vacant land and is bounded by Marquette Road on the north, 69th Street on the south, Wentworth Avenue on the west, and an alley between Wentworth Avenue and Perry Avenue on the east; and

WHEREAS, the Future 2FM Facility Site and the Future Wentworth Commercial Site are legally described on **Exhibit A-2** and **Exhibit A-3**, respectively, and depicted on **Exhibit B** attached hereto; and

WHEREAS, the City is the owner of the real property and improvements located at 1685 N. Throop Street, Chicago, Illinois, as legally described on **Exhibit C** attached hereto and depicted on **Exhibit D** attached hereto (the "Throop Site"); and

WHEREAS, the Throop Site is located in the North Branch (South) Redevelopment Project Area, created pursuant to the TIF Act and pursuant to an ordinance enacted by the City Council; and

WHEREAS, the Throop Site is situated on the west bank of the North Branch of the Chicago River and is comprised of approximately 18 acres of land improved with a 410,000 sq. ft. industrial facility; and

WHEREAS, the Department of Fleet and Facility Management ("2FM") is currently utilizing

the Throop Site as the City's main equipment maintenance facility; and

WHEREAS, the Throop Site includes an east-west oriented 16-foot public alley in the block bounded by North Ada Street, West Wabansia Avenue, North Throop Street, and West Concord Place, as depicted in the Plat of Vacation attached hereto as **Exhibit E** (the "Throop Alley"); and

WHEREAS, the City Council, by separate ordinance, will authorize the vacation of the Throop Alley; and

WHEREAS, upon recordation of a certified vacation ordinance and Plat of Vacation, the Throop Alley will become part of the Throop Site by operation of law; and

WHEREAS, in August 2016, the City announced that it intended to sell the Throop Site and the Future Wentworth Commercial Site (collectively, the "Properties") and relocate 2FM's operations to the Future 2FM Facility Site; and

WHEREAS, the City, through its Department of Planning and Development ("DPD") and with the assistance of an independent real estate broker, has marketed and offered the Properties for sale to the public, including through a Call for Offers and the following supplemental efforts:

- On March 2, 2017, DPD, through its broker, sent out an Offering Memorandum by email to 4,913 commercial real estate developers and investors via the Real Capital Markets platform. Of the 4,913 emails sent, 1,381 were viewed by recipients, leading to 18 individuals requesting access to the data room containing specific information regarding both Properties.

- On March 8, 2017, DPD's broker launched a website (www.throopwentworth.com), which drew 674 visits.

- From March through May, DPD's broker sent a series of e-blasts marketing the Properties, as follows:

3/13	1117 Sent	34.80% Opened
3/21	1112 Sent	31.30% Opened
4/03	1107 Sent	34.30% Opened
4/13	1105 Sent	26.90% Opened
5/01	1095 Sent	28.90% Opened
5/03	1103 Sent	27.10% Opened
5/22	1101 Sent	28.40% Opened

- On May 24, 2017, DPD's broker sent out a Call for Offers via email to 1,079 recipients, and on June 6, 2017, sent a follow-up email regarding the Call for Offers.

- Prior to the submission deadline, DPD's broker made 374 marketing calls and conducted 14 site tours; and

WHEREAS, the deadline for submission of offers was June 14, 2017; and

WHEREAS, DPD received four (4) submissions in response to the Call for Offers; and

WHEREAS, the responding development entities are identified and their proposals briefly described in **Exhibit F** attached hereto and incorporated herein; and

WHEREAS, DPD evaluated the bids on the basis of (i) price, (ii) contingency and closing timeline requirements, (iii) financial strength, and (iv) track record of successful closing; and

WHEREAS, based on its evaluation, DPD has determined that the proposal submitted by Sterling Bay, LLC, a Delaware limited liability company (the "Selected Respondent") best satisfies the goals and objectives of the Call for Offers; and

WHEREAS, the Selected Respondent offered to pay the City the sum of One Hundred Four Million Seven Hundred Thousand and No/100 Dollars ($104,700,000.00) for the Throop Site (the "Throop Site Purchase Price"), and the additional sum of One Million Three Hundred Thousand and No/100 Dollars ($1,300,000.00) for the Future Wentworth Commercial Site (the "Wentworth Site Purchase Price"); and

WHEREAS, the Selected Respondent offered the second highest purchase price, but the Selected Respondent's offer came with no zoning contingency and the shortest closing timeline, two factors which DPD determined outweighed the $10,300,000.00 difference between the two highest offers; and

WHEREAS, the Selected Respondent is experienced in developing large-scale, mixed-use projects, and has the financial capacity to deliver a project of the size and complexity anticipated for the Throop Site; and

WHEREAS, 6705 S. Wentworth, LLC, a Delaware limited liability company (the "Wentworth Site Developer"), an affiliate of the Selected Respondent, desires to purchase the Future Wentworth Commercial Site from the City for redevelopment, and the City desires to sell the Future Wentworth Commercial Site to the Wentworth Site Developer for the Wentworth Site Purchase Price; and

WHEREAS, 1685 N. Throop, LLC, a Delaware limited liability company (the "Throop Site Developer"), an affiliate of the Selected Respondent, desires to purchase the Throop Site from the City for redevelopment, and the City desires to sell the Throop Site to the Throop Site Developer for the Throop Site Purchase Price; and

WHEREAS, the Throop Site Developer and the Wentworth Site Developer have agreed to close the sale and undertake the redevelopment of the Throop Site and the Future Wentworth Commercial Site in accordance with the terms and conditions of a redevelopment agreement in substantially the form attached hereto as **Exhibit G** (the "Redevelopment Agreement"); and

WHEREAS, the Community College Board has determined that the Kennedy-King College Site is no longer needed for community college purposes and is interested in transferring the Kennedy-King College Site to the City for redevelopment; and

WHEREAS, the Community College Board is authorized under Section 3-41 of the Public Community College Act (110 ILCS 805/3-41) to sell or otherwise convey real property belonging to the Community College Board that is not needed for community college purposes; and

WHEREAS, Article 7, Section 10 of the 1970 Constitution of the State of Illinois authorizes units of local government and school districts to contract among themselves to share services and

to exercise, combine and transfer functions in any manner not prohibited by law or by ordinance; and

WHEREAS, the Intergovernmental Cooperation Act (5 ILCS 220/1 *et seq.*) similarly authorizes public agencies, including units of local government and school districts, to contract with one another to perform any governmental service, activity or undertaking; and

WHEREAS, the Local Government Property Transfer Act (50 ILCS 605/0.01 *et seq.*) authorizes a municipality (including units of local government and school districts), whose territory is wholly or partly within the corporate limits of another municipality, to by ordinance declare that it is necessary or convenient for it to use, occupy or improve real estate held by another municipality for the making of any public improvement or for any public purpose, in which case the corporate authorities of the transferor municipality shall have the power to transfer all of the right, title and interest of the transferor municipality in such real estate to the transferee municipality upon such terms as may be agreed to by the municipalities; and

WHEREAS, the City Council finds that it is necessary or convenient to acquire the Kennedy-King College Site from the Community College Board in order to (i) construct a new vehicle maintenance facility for 2FM on the Future 2FM Facility Site; and (ii) sell the Future Wentworth Commercial Site to the Wentworth Site Developer for a mixed-use project; and

WHEREAS, the City Council finds that the acquisition of the Kennedy-King College Site is consistent with the goals and objectives of the City and is in the best interests of the City; and

WHEREAS, pursuant to Board of Trustees Resolution Number 1.09 adopted on August 3, 2017, the Community College Board authorized the transfer of the Kennedy-King College Site to the City for Ten Dollars; and

WHEREAS, pursuant to Resolution No. 17-047-21 adopted on August 17, 2017, the Chicago Plan Commission approved the City's acquisition of the Kennedy-King College Site from the Community College Board; and

WHEREAS, pursuant to Resolution No. 17-051-21 adopted on August 17, 2017, the Chicago Plan Commission approved the City's disposition of the Throop Site; and

WHEREAS, pursuant to Resolution No. 17-052-21 adopted on August 17, 2017, the Chicago Plan Commission approved the City's disposition of the Future Wentworth Commercial Site; and

WHEREAS, pursuant to Resolution No. 17-054-21 adopted on August 17, 2017, the Chicago Plan Commission approved the City's use of the Future 2FM Facility Site for the construction and operation of a new vehicle maintenance facility; ***now, therefore,***

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHICAGO:

SECTION 1. The foregoing recitals are hereby adopted as the findings of the City Council.

SECTION 2. It is hereby determined, declared and found that it is useful, desirable and necessary that the City acquire the Kennedy-King College Site for the public purpose of (i) constructing a new vehicle maintenance facility for 2FM on the Future 2FM Facility Site, and (ii)

selling the Future Wentworth Commercial Site to the Wentworth Site Developer to spur economic development in the Greater Grand Crossing community area.

SECTION 3. The City's acquisition of the Kennedy-King College Site from the Community College Board for $10.00 is hereby approved. The Department of Planning and Development ("DPD") or 2FM is hereby authorized to accept on behalf of the City a deed (or deeds) of conveyance from the Community College Board for the Kennedy-King College Site, subject to the approval of the Corporation Counsel.

SECTION 4. The Commissioner of 2FM (the "2FM Commissioner"), or a designee of the 2FM Commissioner, is each hereby authorized, with the approval of the Corporation Counsel, to negotiate, execute and deliver an intergovernmental agreement between the City and the Community College Board in substantially the form attached hereto as **Exhibit H** (the "IGA"), and such other documents as may be necessary or appropriate to carry out and comply with the provisions of this ordinance.

SECTION 5. The sale of the Throop Site to the Throop Site Developer in the amount of the Throop Site Purchase Price is hereby approved, and the sale of the Future Wentworth Commercial Site to the Wentworth Site Developer in the amount of the Wentworth Site Purchase Price is hereby approved. This approval is expressly conditioned upon the City entering into the Redevelopment Agreement with the Throop Site Developer and the Wentworth Site Developer. The Commissioner of DPD (the "DPD Commissioner"), or a designee of the DPD Commissioner, is each hereby authorized, with the approval of the Corporation Counsel, to negotiate, execute and deliver the Redevelopment Agreement and such other documents as may be necessary or appropriate to carry out and comply with the provisions of this ordinance and the Redevelopment Agreement, including, without limitation, the Escrow Agreement (hereinafter defined). Such documents may contain terms and provisions that the DPD Commissioner or a designee of the DPD Commissioner deems appropriate, including indemnification, releases, affidavits and other documents by the City as may be necessary to remove exceptions from title with respect to the Kennedy-King College Site and the Throop Site or otherwise reasonably necessary or appropriate to consummate the transactions contemplated hereby.

SECTION 6. If an ordinance approving the vacation of the Throop Alley (or any other public right of way on the Future Wentworth Commercial Site that the City elects to vacate) has not been recorded in the Office of the Recorder of Deeds of Cook County, Illinois, by the Closing Date (as defined in the Redevelopment Agreement), the DPD Commissioner or a designee of the DPD Commissioner is each hereby authorized, with the approval of the Corporation Counsel, to establish a joint order escrow with a title company and to cause Seven Hundred Fifty Thousand and No/100 Dollars ($750,000.00) of the proceeds of the Throop Site Purchase Price to be deposited into such escrow, as security for the City's obligation to complete the vacation of the Throop Alley, subject to the execution of an escrow agreement ("Escrow Agreement") in a form approved by the Corporation Counsel.

SECTION 7. The Mayor or his proxy is each hereby authorized to execute, and the City Clerk or the Deputy City Clerk is each hereby authorized to attest, a quitclaim deed or deeds conveying all right, title and interest of the City in and to the Throop Site to the Throop Site Developer and all right, title and interest of the City in and to the Future Wentworth Commercial Site to the Wentworth Site Developer, subject to those covenants, conditions and restrictions set forth in the Redevelopment Agreement.

SECTION 8. If any provision of this ordinance is held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such provision shall not affect any of the other provisions of this ordinance.

SECTION 9. All ordinances, resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflict.

SECTION 10. This ordinance shall take effect immediately upon its passage and approval.

Attachments:	Exhibit A-1	Legal Description of Kennedy-King College Site
	Exhibit A-2	Legal Description of Future 2FM Facility Site (West Portion of Kennedy-King College Site)
	Exhibit A-3	Legal Description of Future Wentworth Commercial Site (East Portion of Kennedy-King College Site)
	Exhibit B	Depiction of Kennedy-King College Site
	Exhibit C	Legal Description of Throop Site
	Exhibit D	Depiction of Throop Site
	Exhibit E	Plat of Vacation of Throop Alley
	Exhibit F	Summary of Offers
	Exhibit G	Redevelopment Agreement
	Exhibit H	IGA

EXHIBIT A-1

LEGAL DESCRIPTION OF KENNEDY-KING COLLEGE SITE

(SUBJECT TO FINAL SURVEY AND TITLE COMMITMENT)

PARCEL 1:

LOTS 1 TO 12, BOTH INCLUSIVE, IN BLOCK 1, LOT 18 IN BLOCK 2, LOTS 1 TO 11, BOTH INCLUSIVE, IN BLOCK 3 AND LOTS 1 TO 12, BOTH INCLUSIVE, IN BLOCK 4, IN NORMAL SCHOOL SUBDIVISION OF THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 21, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH ALL THAT PART OF YALE AVENUE (PART OF WHICH HAS BEEN VACATED AND PART OF WHICH HAS BEEN CLOSED TO VEHICULAR TRAFFIC) LYING BETWEEN THE NORTH LINE OF BLOCK 1 AFORESAID EXTENDED AND THE SOUTH LINES OF BLOCKS 3 AND 4 AFORESAID EXTENDED, ALSO ALL THAT PART OF VACATED 68TH STREET LYING BETWEEN THE EAST AND WEST LINES OF BLOCKS 1 AND 4 AFORESAID EXTENDED, ALSO ALL THAT PART OF NORMAL PARKWAY (CLOSED TO VEHICULAR TRAFFIC) LYING BETWEEN THE NORTHWESTERLY LINES OF LOT 18 IN BLOCK 2 AFORESAID AND LOT 1 IN BLOCK 3 AFORESAID EXTENDED AND LYING WEST OF THE EAST LINES OF LOT 18 IN BLOCK 2 AFORESAID AND LOT 1 IN BLOCK 3 AFORESAID EXTENDED;

ALSO

A TRACT OF LAND 40.00 FEET IN WIDTH IN BLOCK 1 IN NORMAL SCHOOL SUBDIVISION OF THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 21, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN; THE NORTH LINE OF SAID TRACT OF LAND BEING A LINE DRAWN 314.00 FEET (MEASURED PERPENDICULARLY) SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID BLOCK 1; THE EAST LINE SAID TRACT OF LAND BEING A LINE DRAWN 6.50 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID BLOCK, AND THE WEST LINE THEREOF BEING A LINE DRAWN 1.00 FOOT EAST OF AND PARALLEL WITH THE WEST LINE OF SAID BLOCK, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS 1 TO 7, BOTH INCLUSIVE, IN EVA R. PERRY'S RESUBDIVISION OF THE WEST 1/3 OF LOT 1 IN E.D.TAYLOR'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 21, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN;

ALSO

LOTS 8 TO 14, BOTH INCLUSIVE, IN EVA R. PERRY'S RESUBDIVISION OF THE WEST 1/3 OF LOT 1 IN E.D.TAYLOR'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 21, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN;

ALSO

LOTS 13 TO 24, BOTH INCLUSIVE, IN BLOCK 3 OF EVA R. PERRY'S SECOND SUBDIVISION OF PART OF E.D. TAYLOR'S SUBDIVISION AFORESAID;

ALSO

ALL THAT PART OF VACATED 68TH STREET LYING EAST OF THE WEST LINES OF LOT 13 IN EVA R. PERRY'S RESUBDIVISION AFORESAID AND LOT 24 IN EVA R. PERRY'S SECOND SUBDIVISION AFORESAID EXTENDED AND LYING WEST OF THE EAST LINES OF LOT 14 IN EVA R. PERRY'S RESUBDIVISION AFORESAID AND LOT 24 IN EVA R. PERRY'S SECOND SUBDIVISION AFORESAID EXTENDED;

ALSO

A TRACT OF LAND 40.00 FEET IN WIDTH IN LOTS 7 AND 8 IN EVA R. PERRY'S RESUBDIVISION AFORESAID; THE NORTH LINE OF SAID TRACT OF LAND BEING A LINE DRAWN 314.00 FEET (MEASURED PERPENDICULARLY) SOUTH OF AND PARALLEL WITH THE NORTH LINE OF LOT 1 IN THE AFORESAID EVA R. PERRY'S RESUBDIVISION; THE EAST LINE SAID TRACT OF LAND BEING THE EAST LINE OF SAID LOTS 7 AND 8, AND THE WEST LINE THEREOF BEING A LINE DRAWN 6.50 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID LOTS 7 AND 8, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 3:

A PERMANENT EASEMENT OF AIR RIGHTS OVER THREE PLACES SPANNING WENTWORTH AVENUE BETWEEN MARQUETTE ROAD AND WEST 69TH STREET, LEGALLY DESCRIBED AS:

UNIT 1:
THE NORTH 128 FEET OF THAT PART OF THE SOUTH EAST 1/4 OF SECTION 21, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED ON THE EAST BY A LINE WHICH IS 6.50 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF BLOCK 3 IN EVA R. PERRY'S SECOND SUBDIVISION OF E.D. TAYLOR'S SUBDIVISION OF THE EAST 1/4 OF THE SOUTH EAST 1/4 OF SAID SECTION, BOUNDED ON THE WEST BY A LINE WHICH IS 6.50 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF BLOCK 4 IN NORMAL SCHOOL SUBDIVISION OF THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SAID SECTION, BOUNDED ON THE NORTH BY A LINE DRAWN PERPENDICULARLY TO THE SAID EAST LINE OF BLOCK 4, THROUGH A POINT ON SAID EAST LINE OF BLOCK 4, WHICH IS 231 FEET NORTH OF THE SOUTH EAST CORNER THEREOF, LYING ABOVE A HORIZONTAL PLANE WHOSE ELEVATION IS 34.4166 FEET ABOVE CHICAGO CITY DATUM, AND LYING BELOW A HORIZONTAL PLANE WHOSE ELEVATION IS 62.5833 FEET ABOVE CHICAGO CITY DATUM, ALL IN COOK COUNTY, ILLINOIS.

UNIT 2:
THE NORTH 128 FEET OF THAT PART OF THAT SOUTH EAST 1/4 OF SECTION 21, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED ON THE EAST BY A LINE WHICH IS 6.50 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF BLOCK 3 IN EVA R. PERRY'S SECOND SUBDIVISION OF E.D. TAYLOR'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SAID SECTION, BOUNDED ON THE WEST BY A LINE WHICH IS 6.50 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF BLOCK 4 IN NORMAL SCHOOL SUBDIVISION OF THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SAID SECTION, BOUNDED ON THE NORTH BY A LINE DRAWN PERPENDICULARLY TO THE SAID EAST LINE OF BLOCK 4, THROUGH A POINT ON SAID EAST LINE OF BLOCK 4 WHICH IS 576.50 FEET NORTH OF THE SOUTH EAST CORNER THEREOF, LYING ABOVE A

HORIZONTAL PLANE WHOSE ELEVATION 34.4166 FEET ABOVE CHICAGO CITY DATUM, AND LYING BELOW A HORIZONTAL PLANE WHOSE ELEVATION IS 62.5833 FEET ABOVE CHICAGO CITY DATUM, ALL IN COOK COUNTY, ILLINOIS.

UNIT 3:
THE NORTH 128 FEET OF THAT PART OF THAT SOUTH EAST 1/4 OF SECTION 21, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED ON THE EAST BY A LINE WHICH IS 6.50 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF LOTS 1 TO 13 IN EVA R. PERRY'S RESUBDIVISION OF THE WEST 1/3 OF LOT 1 OF E.D. TAYLOR'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SAID SECTION, BOUNDED ON THE WEST BY A LINE WHICH IS 6.50 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF BLOCK 1 IN NORMAL SCHOOL SUBDIVISION OF THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SAID SECTION, BOUNDED ON THE NORTH BY A LINE DRAWN PERPENDICULARLY TO THE SAID EAST LINE OF BLOCK 1, THROUGH A POINT ON EAST LINE OF SAID BLOCK 1, WHICH IS 886 FEET NORTH OF THE SOUTH EAST CORNER OF BLOCK 4 IN SAID NORMAL SCHOOL SUBDIVISION, LYING ABOVE A HORIZONTAL PLANE WHOSE ELEVATION IS 62.5833 FEET ABOVE CHICAGO CITY DATUM, ALL IN COOK COUNTY, ILLINOIS; FOR THE PURPOSE OF BUILDING CLASSROOM AND LABORATORY FACILITIES IN CONNECTION WITH THE DEVELOPMENT OF KENNEDY KING COLLEGE, AND SAID STRUCTURES BEING PERMANENTLY BUILT OVER WENTWORTH AVENUE AT A HEIGHT OF APPROXIMATELY 16 FEET 4 INCHES ABOVE THE STREET LEVEL, ALL AS CONTAINED IN A CERTAIN GRANT OF EASEMENT DATED JULY 21,1970 FROM THE CITY OF CHICAGO TO THE BOARD OF TRUSTEES OF JUNIOR COLLEGE DISTRICT NO. 508, COUNTY OF COOK AND STATE OF ILLINOIS, AND RECORDED ON AUGUST 3, 1970 AS DOCUMENT NO. 21226232, IN COOK COUNTY, ILLINOIS.

ADDRESS:
6800 SOUTH WENTWORTH AVENUE, CHICAGO, ILLINOIS 60621

PINS:
20-21-400-044-0000
20-21-401-032-0000
20-21-402-036-0000
20-21-405-049-0000
20-21-405-052-0000
20-21-406-033-0000
20-21-407-027-0000

EXHIBIT A-2

LEGAL DESCRIPTION OF FUTURE 2FM FACILITY SITE
(WEST PORTION OF KENNEDY-KING COLLEGE SITE)

(SUBJECT TO FINAL SURVEY AND TITLE COMMITMENT)

PARCEL 1:
THAT PART OF BLOCK 1 IN NORMAL SCHOOL SUBDIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/ 4 OF SECTION 21, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF A LINE DRAWN 6.50 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID BLOCK WITH A LINE DRAWN 1.00 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE THEREOF; THENCE NORTHERLY ALONG SAID PARALLEL LINE 588.176 FEET TO A POINT 10.00 FEET SOUTH OF THE NORTH LINE OF SAID BLOCK (AS MEASURED ALONG SAID PARALLEL LINE); THENCE NORTHWESTERLY 8.476 FEET TO A POINT ON A LINE DRAWN 4.00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID BLOCK, SAID POINT BEING 12.50 FEET WEST OF THE EAST LINE OF SAID BLOCK (AS MEASURED ALONG SAID PARALLEL LINE); THENCE WESTERLY ALONG SAID PARALLEL LINE 120.50 FEET TO THE EAST LINE OF LOT 12 IN SAID BLOCK; THENCE SOUTHERLY ALONG SAID EAST LINE, AND ALONG THE EAST LINE OF LOT 11 IN SAID BLOCK 127.039 FEET TO THE SOUTH LINE OF THE NORTH QUARTER OF SAID LOT 11; THENCE WESTERLY ALONG SAID SOUTH LINE 50.00 FEET; THENCE NORTHERLY ALONG A LINE PARALLEL WITH THE EAST LINE OF SAID LOTS 11 AND 12 A DISTANCE OF 127.033 FEET TO THE AFORESAID LINE DRAWN 4.00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID BLOCK; THENCE WESTERLY ALONG SAID PARALLEL LINE 44.655 FEET TO A LINE DRAWN 1.00 FEET SOUTHEASTERLY OF AND PARALLEL WITH THE SOUTHEASTERLY LINE OF SOUTH YALE AVENUE PER COUNTY COURT CASE NO. 5370; THENCE SOUTHWESTERLY ALONG SAID PARALLEL LINE 130.009 FEET TO A LINE DRAWN 1.00 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID BLOCK; THENCE SOUTHERLY ALONG SAID PARALLEL LINE 161.959 FEET TO THE NORTH LINE OF THE SOUTH 10.50 FEET OF LOT 10 IN SAID BLOCK; THENCE EASTERLY ALONG SAID NORTH LINE 132.00 FEET TO THE EAST LINE OF SAID LOT 10; THENCE SOUTHERLY ALONG SAID EAST LINE, AND ALONG THE EAST LINE OF LOTS 8 AND 9 IN SAID BLOCK, 159.574 FEET TO THE SOUTH LINE OF THE NORTH 1/ 2 OF SAID LOT 8; THENCE WESTERLY ALONG SAID SOUTH LINE 132.00 FEET TO THE AFORESAID LINE DRAWN 1.00 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID BLOCK; THENCE SOUTHERLY ALONG SAID PARALLEL LINE 148.055 FEET TO THE AFORESAID LINE DRAWN 1.00 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID BLOCK; THENCE EASTERLY ALONG SAID PARALLEL LINE, 258.50 FEET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2:
ALL THAT PART OF BLOCK 4 IN NORMAL SCHOOL SUBDIVISION OF THE WEST 1/ 2 OF THE SOUTHEAST 1/ 4 OF SECTION 21, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF A LINE DRAWN 1.00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID BLOCK WITH A LINE DRAWN 6.50 FEET WEST OF AND PARALLEL WITH THE EAST LINE THEREOF; THENCE SOUTHERLY ALONG SAID

PARALLEL LINE 580.82 FEET, TO A POINT 14.00 FEET NORTH OF THE SOUTH LINE OF SAID BLOCK (AS MEASURED ALONG SAID PARALLEL LINE); THENCE SOUTHWESTERLY 8.491 FEET TO A POINT ON A LINE DRAWN 8.00 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID BLOCK, SAID POINT BEING 12.50 FEET WEST OF THE EAST LINE OF SAID BLOCK (AS MEASURED ALONG SAID PARALLEL LINE); THENCE WESTERLY ALONG SAID PARALLEL LINE 252.50 FEET TO A LINE DRAWN 1.00 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID BLOCK; THENCE NORTHERLY ALONG SAID PARALLEL LINE 66.50 FEET TO THE SOUTH LINE OF THE NORTH 24.50 FEET OF LOT 7 IN SAID BLOCK; THENCE EASTERLY ALONG SAID SOUTH LINE 132.00 FEET TO THE EAST LINE OF SAID LOT 7; THENCE NORTHERLY ALONG SAID EAST LINE, AND ALONG THE EAST LINE OF LOTS 8 AND 9 IN SAID BLOCK, 206.50 FEET TO THE NORTH LINE OF THE SOUTH 83.00 FEET OF SAID LOT 9; THENCE WESTERLY ALONG SAID NORTH LINE 132.00 FEET TO THE AFORESAID LINE DRAWN 1.00 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID BLOCK; THENCE NORTHERLY ALONG SAID PARALLEL LINE 313.82 FEET TO THE AFORESAID LINE DRAWN 1.00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID BLOCK; THENCE EASTERLY ALONG SAID PARALLEL LINE 258.50 FEET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 3:
ALL THAT PART OF BLOCK 3 IN NORMAL SCHOOL SUBDIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 21, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF A LINE DRAWN 8.00 FEET (MEASURED PERPENDICULARLY) NORTH OF AND PARALLEL WITH THE SOUTH LINE OF BLOCK WITH THE EAST LINE OF LOT 10 IN SAID BLOCK; THENCE NORTHERLY ALONG SAID EAST LINE AND THE NORTHERLY EXTENSION; THENCE 313.505 FEET TO A POINT ON A LINE DRAWN 24.50 FEET (MEASURED PERPENDICULARLY) NORTH OF AND PARALLEL WITH THE SOUTH LINE OF LOT 6 IN SAID BLOCK; THENCE EASTERLY ALONG SAID PARALLEL LINE 131.00 FEET TO A POINT ON A LINE DRAWN 1.00 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID BLOCK; THENCE NORTHERLY ALONG SAID PARALLEL LINE 507.10 FEET TO A POINT ON A LINE DRAWN 1.00 FEET (MEASURED PERPENDICULARLY) SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID BLOCK; THENCE WESTERLY ALONG SAID PARALLEL LINE 66.771 FEET TO THE NORTHWESTERLY LINE OF SAID BLOCK; THENCE SOUTHWESTERLY ALONG THE NORTHWESTERLY LINE OF SAID BLOCK 857.015 FEET TO A POINT ON THE AFORESAID LINE DRAWN 8.00 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID BLOCK; THENCE EASTERLY ALONG SAID PARALLEL LINE 181.945 FEET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 4:
LOT 18, EXCEPT THE EAST 1.00 FOOT AND EXCEPT THE SOUTH 1.00 FOOT THEREOF (BOTH DISTANCES MEASURED PERPENDICULARLY TO THE EAST LINE AND THE SOUTH LINE OF SAID LOT RESPECTIVELY) IN BLOCK 2 OF NORMAL SCHOOL SUBDIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 21, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 5:
THE EAST 50.00 FEET OF THE NORTH QUARTER OF LOT 11, TOGETHER WITH THE EAST 50.00 FEET OF LOT 12, ALL TAKEN AS ONE TRACT, EXCEPTING FROM SAID TRACT THE NORTH 4.00 FEET THEREOF, ALL IN BLOCK 1 OF NORMAL SCHOOL SUBDIVISION OF THE

WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 21, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 6:
THE NORTH 1/2 OF LOT 8, ALL OF LOT 9 AND THE SOUTH 10.50 FEET OF LOT 10, ALL TAKEN AS ONE TRACT, EXCEPTING FROM SAID TRACT THE WEST 1.00 FOOT THEREOF, ALL IN BLOCK 1 OF NORMAL SCHOOL SUBDIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 21, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND FURTHER EXCEPTING FROM SAID TRACT ALL THAT PART OF SAID TRACT LYING BETWEEN A LINE DRAWN 314.00 FEET (MEASURED PERPENDICULARLY) SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID BLOCK 1 AND A LINE DRAWN 354.00 FEET (MEASURED PERPENDICULARLY) SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID BLOCK 1, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 7:
THE NORTH 24.50 FEET OF LOT 7, ALL OF LOT 8, AND THE SOUTH 83.00 FEET OF LOT 9, ALL TAKEN AS ONE TRACT, EXCEPTING FROM SAID TRACT THE WEST 1.00 FEET THEREOF, ALL IN BLOCK 4 OF NORMAL SCHOOL SUBDIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 21, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 8:
LOTS 8 AND 9, TOGETHER WITH ALL THAT PART OF LOTS 6 AND 7 LYING EAST OF THE NORTHERLY EXTENSION OF THE WEST LINE OF SAID LOTS 8 AND 9, AND LYING SOUTH OF A LINE DRAWN 24.50 FEET (MEASURED PERPENDICULARLY) NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID LOT 6, ALL TAKEN AS ONE TRACT, EXCEPTING FROM SAID TRACT THE EAST 1.00 FOOT THEREOF, AND THE SOUTH 8.00 FEET THEREOF, ALL IN BLOCK 3, IN NORMAL SCHOOL SUBDIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 21, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 9:
ALL THAT PART OF BLOCKS 1 AND 4 IN NORMAL SCHOOL SUBDIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 21, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH THAT PART OF ALL PUBLIC STREETS BETWEEN AND ADJOINING SAID BLOCKS, ALL TAKEN AS ONE TRACT AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF A LINE DRAWN 8.00 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID BLOCK 4 WITH A LINE DRAWN 1.00 FOOT EAST OF AND PARALLEL WITH THE WEST LINE THEREOF; THENCE NORTHERLY ALONG SAID PARALLEL LINE 586.82 FEET TO A LINE DRAWN 1.00 FOOT SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID BLOCK 4; THENCE EASTERLY ALONG SAID PARALLEL LINE 258.50 FEET TO A LINE DRAWN 6.50 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID BLOCK 4; THENCE NORTHERLY 68.00 FEET TO THE POINT OF INTERSECTION OF A LINE DRAWN 6.50 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID BLOCK 1 WITH A LINE DRAWN 1.00 FOOT NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID BLOCK 1; THENCE WESTERLY ALONG SAID PARALLEL LINE 258.50 FEET TO A LINE DRAWN 1.00 FOOT EAST OF AND PARALLEL WITH THE WEST LINE OF SAID BLOCK 1; THENCE NORTHERLY ALONG SAID PARALLEL LINE 244.032 FEET TO

THE POINT OF INTERSECTION WITH A LINE DRAWN 354.00 FEET (MEASURED PERPENDICULARLY) SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID BLOCK 1; THENCE WESTERLY ALONG SAID PARALLEL LINE 1.00 FOOT TO THE WEST LINE OF SAID BLOCK 1' THENCE SOUTHWESTERLY 101.666 FEET ALONG A LINE DRAWN FROM THE LAST DESCRIBED POINT TO THE NORTHEAST CORNER OF BLOCK 3 IN THE AFORESAID NORMAL SCHOOL SUBDIVISION; THENCE SOUTHERLY ALONG THE EAST LINE OF SAID BLOCK 3 A DISTANCE OF 821.60 FEET TO THE POINT OF INTERSECTION WITH A LINE DRAWN 8.00 FEET (MEASURED PERPENDICULARLY) NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID BLOCK 3; THENCE EASTERLY 67.00 FEET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 10:
THE NORTHERLY 1.00 FEET, AND THE EAST 1.00 FEET (EXCEPT THE SOUTH 8.00 FEET THEREOF) OF BLOCK 3 IN NORMAL SCHOOL SUBDIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 21, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 11:
THE EASTERLY 1.00 FEET AND THE SOUTHERLY 1.00 FEET OF LOT 18 IN BLOCK 2 IN NORMAL SCHOOL SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 21, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 12:
THAT PART OF BLOCK 1 IN NORMAL SCHOOL SUBDIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 21, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE WEST LINE OF SAID BLOCK WITH A LINE DRAWN 314.00 FEET (MEASURED PERPENDICULARLY) SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID BLOCK; THENCE EAST ALONG SAID PARALLEL LINE 1.00 FEET; THENCE NORTHERLY ALONG A LINE DRAWN 1.00 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID BLOCK 185.537 FEET TO THE POINT OF INTERSECTION WITH A LINE DRAWN 1.00 FEET SOUTHEASTERLY OF AND PARALLEL WITH THE SOUTHEASTERLY LINE OF SOUTH YALE AVENUE PER COUNTY COURT CASE NO. 5370; THENCE NORTHEASTERLY ALONG SAID PARALLEL LINE 130.009 FEET TO THE POINT OF INTERSECTION WITH A LINE DRAWN 4.00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID BLOCK; THENCE WEST ALONG SAID PARALLEL LINE 1.045 FEET TO THE POINT OF INTERSECTION WITH THE AFORESAID SOUTHEASTERLY LINE OF SOUTH YALE AVENUE PER COUNTY COURT CASE NO. 5370; THENCE SOUTHWESTERLY ALONG SAID SOUTHEASTERLY LINE 129.854 FEET TO THE POINT OF INTERSECTION WITH THE WEST LINE OF SAID BLOCK; THENCE SOUTHERLY ALONG SAID WEST LINE 185.685 FEET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 13:
A PERMANENT EASEMENT OF AIR RIGHTS OVER THREE PLACES SPANNING WENTWORTH AVENUE BETWEEN MARQUETTE ROAD AND WEST 69TH STREET, LEGALLY DESCRIBED AS:

UNIT 1:

THE NORTH 128 FEET OF THAT PART OF THE SOUTHEAST 1/4 OF SECTION 21, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED ON THE EAST BY A LINE WHICH IS 6.50 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF BLOCK 3 IN EVA R. PERRY'S SECOND SUBDIVISION OF E.D. TAYLOR'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SAID SECTION, BOUNDED ON THE WEST BY A LINE WHICH IS 6.50 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF BLOCK 4 IN NORMAL SCHOOL SUBDIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SAID SECTION, BOUNDED ON THE NORTH BY A LINE DRAWN PERPENDICULARLY TO THE SAID EAST LINE OF BLOCK 4, THROUGH A POINT ON SAID EAST LINE OF BLOCK 4, WHICH IS 231 FEET NORTH OF THE SOUTHEAST CORNER THEREOF, LYING ABOVE A HORIZONTAL PLANE WHOSE ELEVATION IS 34.4166 FEET ABOVE CHICAGO CITY DATUM, AND LYING BELOW A HORIZONTAL PLANE WHOSE ELEVATION IS 62.5833 FEET ABOVE CHICAGO CITY DATUM, ALL IN COOK COUNTY, ILLINOIS.

UNIT 2:
THE NORTH 128 FEET OF THAT PART OF THE SOUTHEAST 1/4 OF SECTION 21, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED ON THE EAST BY A LINE WHICH IS 6.50 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF BLOCK 3 IN EVA R. PERRY'S SECOND SUBDIVISION OF E.D. TAYLOR'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SAID SECTION, BOUNDED ON THE WEST BY A LINE WHICH IS 6.50 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF BLOCK 4 IN NORMAL SCHOOL SUBDIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SAID SECTION, BOUNDED ON THE NORTH BY A LINE DRAWN PERPENDICULARLY TO THE SAID EAST LINE OF BLOCK 4, THROUGH A POINT ON SAID EAST LINE OF BLOCK 4 WHICH IS 576.50 FEET NORTH OF THE SOUTHEAST CORNER THEREOF, LYING ABOVE A HORIZONTAL PLANE WHOSE ELEVATION IS 34.4166 FEET ABOVE CHICAGO CITY DATUM, AND LYING BELOW A HORIZONTAL PLANE WHOSE ELEVATION IS 62.5833 FEET ABOVE CHICAGO CITY DATUM, ALL IN COOK COUNTY, ILLINOIS.

UNIT 3:
THE NORTH 128 FEET OF THAT PART OF THE SOUTHEAST 1/4 OF SECTION 21, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED ON THE EAST BY A LINE WHICH IS 6.50 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF LOTS 1 TO 13 IN EVA R. PERRY'S RESUBDIVISION OF THE WEST 1/3 OF LOT 1 OF E. D. TAYLOR'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SAID SECTION, BOUNDED ON THE WEST BY A LINE WHICH IS 6.50 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF BLOCK 1 IN NORMAL SCHOOL SUBDIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SAID SECTION, BOUNDED ON THE NORTH BY A LINE DRAWN PERPENDICULARLY TO THE SAID EAST LINE OF BLOCK 1, THROUGH A POINT ON EAST LINE OF SAID BLOCK 1, WHICH IS 886 FEET NORTH OF THE SOUTHEAST CORNER OF BLOCK 4 IN SAID NORMAL SCHOOL SUBDIVISION, LYING ABOVE A HORIZONTAL PLANE WHOSE ELEVATION IS 62.5833 FEET ABOVE CHICAGO CITY DATUM, ALL IN COOK COUNTY, ILLINOIS, FOR THE PURPOSE OF BUILDING CLASSROOM AND LABORATORY FACILITIES IN CONNECTION WITH THE DEVELOPMENT OF KENNEDY-KING COLLEGE, AND SAID STRUCTURES BEING PERMANENTLY BUILT OVER WENTWORTH AVENUE AT A HEIGHT OF APPROXIMATELY 16 FEET 4 INCHES ABOVE THE STREET LEVEL, ALL AS CONTAINED IN A CERTAIN GRANT OF EASEMENT DATED JULY 21, 1970 FROM THE CITY OF CHICAGO TO THE BOARD OF TRUSTEES OF JUNIOR COLLEGE DISTRICT NO. 508, COUNTY OF COOK STATE OF ILLINOIS, AND RECORDED AUGUST 3, 1970 AS DOCUMENT NUMBER 21226232, AND ASSIGNED BY THE AFORESAID BOARD OF TRUSTEES OF JUNIOR COLLEGE DISTRICT

NUMBER 508 TO THE ILLINOIS BUILDING AUTHORITY, A BODY CORPORATE AND POLITIC, BY INSTRUMENT DATED AUGUST 21, 1970 AND RECORDED SEPTEMBER 28, 1970 AS DOCUMENT NUMBER 21276201 IN COOK COUNTY, ILLINOIS.

PINS:
20-21-400-044-0000
20-21-401-032-0000
20-21-405-049-0000
20-21-405-052-0000
20-21-406-033-0000

EXHIBIT A-3

LEGAL DESCRIPTION OF FUTURE WENTWORTH COMMERCIAL SITE (EAST PORTION OF KENNEDY-KING COLLEGE SITE)

(SUBJECT TO FINAL SURVEY AND TITLE COMMITMENT)

PARCEL 1:
ALL THAT PART OF LOTS 1 TO 11 BOTH INCLUSIVE, AND OF LOT 14, ALL IN EVA R. PERRY'S RESUBDIVISION OF THE WEST 1/3 OF LOT 1 OF E. D. TAYLOR'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 21, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF A LINE DRAWN 4.00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID LOT 1 WITH THE EAST LINE OF SAID LOT 1; THENCE SOUTHERLY ALONG THE EAST LINE OF SAID LOTS 1 TO 10, AND 14, A DISTANCE OF 499.30 FEET TO THE NORTH LINE OF THE SOUTH 102.88 FEET OF SAID LOT 14; THENCE WESTERLY ALONG SAID NORTH LINE, 40.04 FEET TO THE WEST LINE OF SAID LOT 14; THENCE NORTHERLY ALONG SAID WEST LINE, 0.044 FEET, TO THE NORTH LINE OF THE SOUTH 29.00 FEET OF SAID LOT 11; THENCE WESTERLY ALONG SAID NORTH LINE 128.14 FEET TO A LINE DRAWN 6.50 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID LOTS 1 TO 11; THENCE NORTHERLY ALONG SAID PARALLEL LINE 493.316 FEET TO A POINT 10.00 FEET SOUTH OF THE NORTH LINE OF SAID LOT 1 (AS MEASURED ALONG SAID PARALLEL LINE) THENCE NORTHEASTERLY 8.492 FEET TO A POINT ON THE AFORESAID LINE DRAWN 4.00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID LOT 1, SAID POINT BEING 12.50 FEET EAST OF THE WEST LINE OF SAID LOT 1 (AS MEASURED ALONG SAID PARALLEL LINE) THENCE EASTERLY ALONG SAID PARALLEL LINE 162.02 FEET TO THE PLACE OF BEGINNING, EXCEPTING FROM THE AFORESAID DESCRIBED PARCEL ALL THAT PART OF THE AFORESAID DESCRIBED PARCEL LYING BETWEEN A LINE DRAWN 314.00 FEET (MEASURED PERPENDICULARLY) SOUTH OF AND PARALLEL WITH THE NORTH LINE OF THE AFORESAID LOT 1 IN THE AFORESAID EVA R. PERRY'S RESUBDIVISION, AND A LINE DRAWN 354.00 FEET (MEASURED PERPENDICULARLY) SOUTH OF AND PARALLEL WITH THE NORTH LINE OF THE AFORESAID LOT 1 IN THE AFORESAID EVA R. PERRY'S RESUBDIVISION, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2:
ALL THAT PART OF LOTS 13 TO 24 BOTH INCLUSIVE, IN BLOCK 3 OF EVA R. PERRY'S SECOND SUBDIVISION OF PART OF E. D. TAYLOR'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTH EAST 1/ 4 OF SECTION 21, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE POINT OF INTERSECTION OF A LINE DRAWN 1.00 FOOT SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID LOT 24 WITH THE EAST LINE OF SAID LOTS 13 TO 24; THENCE SOUTHERLY ALONG SAID EAST LINE 579.82 FEET TO A LINE DRAWN 8.00 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID LOT 13; THENCE WESTERLY ALONG SAID PARALLEL LINE 162.417 FEET TO A POINT 12.50 FEET EAST OF THE WEST LINE OF SAID LOT 13 (AS MEASURED ALONG SAID PARALLEL LINE); THENCE NORTHWESTERLY 8.481 FEET TO A POINT ON A LINE DRAWN 6.50 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID LOTS 13 TO 24, SAID POINT BEING 14.00 FEET NORTH OF THE SOUTH LINE OF SAID LOT 13 (AS MEASURED ALONG SAID PARALLEL LINE); THENCE NORTHERLY ALONG SAID PARALLEL LINE 573.60 FEET TO THE AFORESAID LINE DRAWN 1.00 FOOT SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID LOT 24;

THENCE EASTERLY ALONG SAID PARALLEL LINE 168.23 FEET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

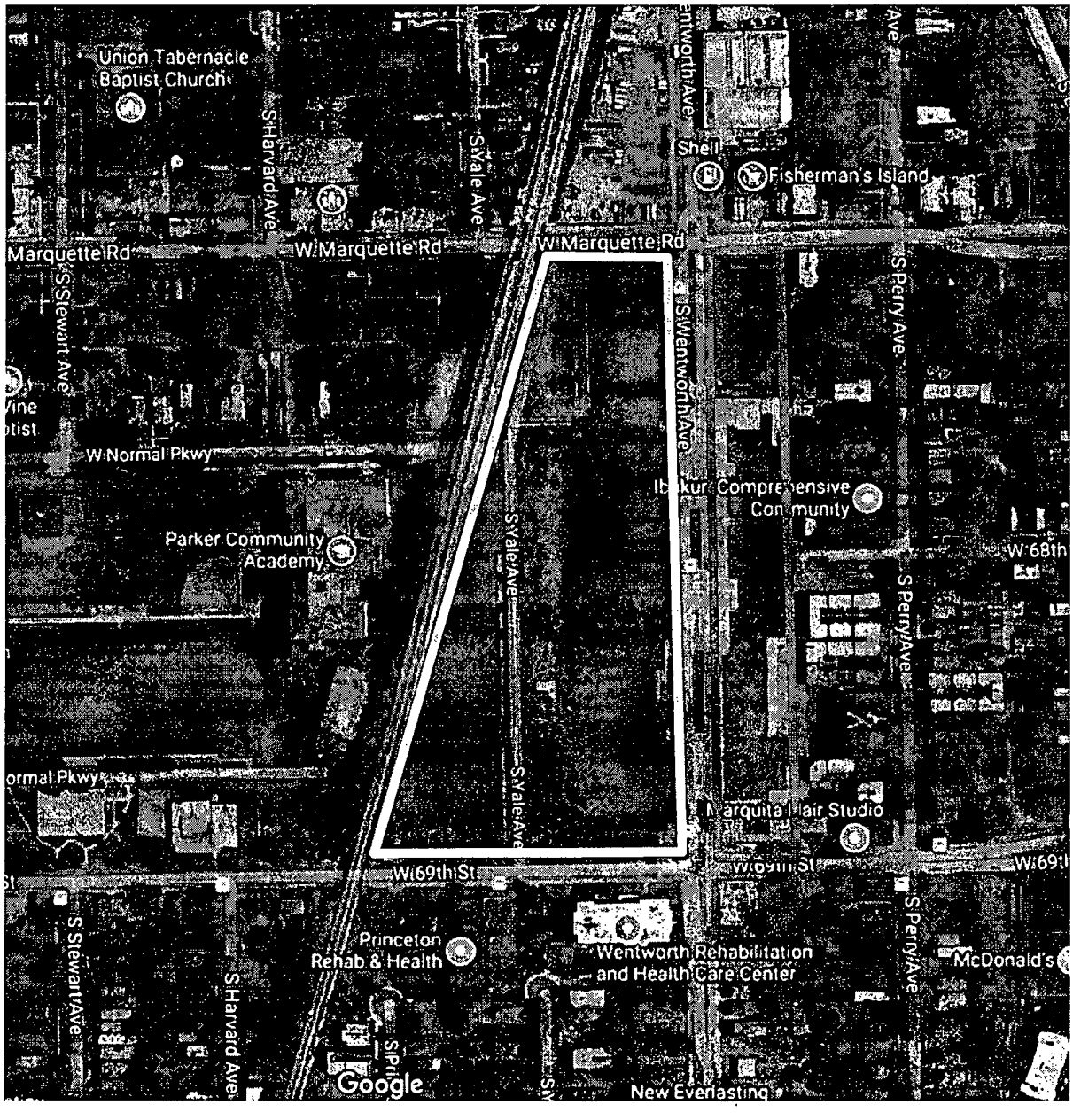
PARCEL 3:
THE SOUTH 29.00 FEET OF LOT 11, ALL OF LOTS 12 AND 13, AND THE SOUTH 102.88 FEET OF LOT 14, ALL TAKEN AS ONE TRACT, EXCEPTING FROM SAID TRACT THE WEST 6.50 FEET THEREOF, AND ALSO EXCEPTING THEREFROM THE SOUTH 1.00 FOOT THEREOF, ALL IN EVA R. PERRY'S RESUBDIVISION OF THE WEST 1/3 OF LOT 1 OF E. D. TAYLOR'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 21, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 4:
THE SOUTH 1.00 FOOT OF LOT 13, EXCEPT THE WEST 6.50 FEET THEREOF, TOGETHER WITH THE SOUTH 1.00 FOOT OF LOT 14, ALL IN EVA R. PERRY'S RESUBDIVISION OF THE WEST 1/3 OF LOT 1 OF E. D. TAYLOR'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 21, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; ALSO THE NORTH 1.00 FOOT OF LOT 24 (EXCEPT THE 6.50 FEET THEREOF) IN BLOCK 3 OF EVA R. PERRY'S SECOND SUBDIVISION OF PART OF E. D. TAYLOR'S SUBDIVISION AFORESAID; ALSO ALL THAT PART OF WEST 68TH STREET IN AFORESAID SUBDIVISIONS DESCRIBED AS FOLLOWS: COMMENCING AT THE POINT OF INTERSECTION OF A LINE DRAWN 6.50 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF LOT 13 AFORESAID WITH A LINE DRAWN 1.00 FEET NORTH OF THE SOUTH LINE OF SAID LOTS 13 AND 14; THENCE SOUTHERLY 67.78 FEET TO THE POINT OF INTERSECTION OF A LINE DRAWN 6.50 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF LOT 24 AFORESAID WITH A LINE DRAWN 1.00 FOOT SOUTH OF AND PARALLEL WITH THE NORTH LINE THEREOF; THENCE EASTERLY ALONG SAID PARALLEL LINE 168.23 FEET TO THE EAST LINE OF SAID LOT 24; THENCE NORTHERLY 67.787 FEET TO THE POINT OF INTERSECTION OF THE EAST LINE OF SAID LOT 14 WITH THE AFORESAID LINE DRAWN 1.00 FOOT NORTH OF AND PARALLEL WITH THE SOUTH LINE OF LOTS 13 AND 14; THENCE WESTERLY ALONG SAID PARALLEL LINE 168.21 FEET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PINS:
20-21-402-036-0000
20-21-407-027-0000

EXHIBIT B

DEPICTION OF KENNEDY-KING COLLEGE SITE



Future 2FM Facility Site – Property outlined on the west side of Wentworth Avenue
Future Wentworth Commercial Site – Property outlined on the east side of Wentworth Avenue

EXHIBIT C

LEGAL DESCRIPTION OF THROOP SITE

(SUBJECT TO FINAL SURVEY AND TITLE COMMITMENT)

PARCEL 1:

THAT PART OF BLOCK 1 IN ILLINOIS STEEL COMPANY'S NORTH WORKS ADDITION TO CHICAGO, ALSO THAT PART OF VACATED NORTH MAGNOLIA AVENUE (FORMERLY FLEETWOOD STREET) IN BLOCK 2 IN THE SUBDIVISION OF BLOCK 18 IN SHEFFIELD'S ADDITION TO CHICAGO, ALSO ALL THAT PART OF VACATED MCHENRY STREET TOGETHER WITH ALL THAT PART OF VACATED REDFIELD STREET TOGETHER WITH THAT PART OF THE 14.4 FOOT VACATED ALLEY PER DOCUMENT NO. 6845871 RECORDED JUNE 4, 1920, ALSO LOTS 27 AND 51 IN CHICAGO LAND COMPANY'S SUBDIVISION OF BLOCKS 17, 18 AND 20 IN SHEFFIELD'S ADDITION TO CHICAGO, IN THE SOUTH 1/2 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL TAKEN AS A TRACT, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE POINT OF INTERSECTION OF THE NORTHERLY LINE OF WEST WILLOW STREET WITH THE WESTERLY LINE OF BLOCK 1 AFORESAID; THENCE NORTH 62 DEGREES 31 MINUTES 52 SECONDS EAST, ALONG SAID NORTHERLY LINE, 46.45 FEET TO THE HEREINAFTER DESIGNATED POINT OF BEGINNING OF THE FOLLOWING DESCRIBED TRACT; THENCE CONTINUING NORTH 62 DEGREES 31 MINUTES 52 SECONDS EAST, ALONG SAID NORTHERLY LINE, 0.06 FEET TO THE POINT OF INTERSECTION WITH THE NORTHWESTERLY EXTENSION OF THE SOUTHWESTERLY LINE OF SAID LOT 27; THENCE SOUTH 27 DEGREES 51 MINUTES 09 SECONDS EAST, ALONG SAID NORTHWESTERLY EXTENSION AND THE SOUTHWESTERLY LINES OF LOTS 27 AND 51 AFORESAID, 290.41 FEET TO THE SOUTHWESTERLY CORNER OF SAID LOT 51; THENCE NORTH 62 DEGREES 34 MINUTES 14 SECONDS EAST, ALONG THE SOUTHERLY LINE OF SAID LOT 51 AND ITS NORTHEASTERLY EXTENSION, BEING ALSO THE NORTHERLY LINE OF WEST WABANSIA AVENUE, 121.12 FEET TO THE POINT OF INTERSECTION WITH THE NORTHEASTERLY LINE OF NORTH THROOP STREET, BEING ALSO THE SOUTHWESTERLY LINE OF BLOCK 1 AFORESAID; THENCE SOUTH 27 DEGREES 50 MINUTES 59 SECONDS EAST, ALONG SAID NORTHEASTERLY LINE, 657.25 FEET TO THE BEND POINT IN THE EASTERLY LINE OF SAID NORTH THROOP STREET; THENCE SOUTH 0 DEGREES 16 MINUTES 13 SECONDS EAST, ALONG THE EAST LINE OF NORTH THROOP STREET, BEING ALSO THE WEST LINE OF BLOCK 1 AFORESAID, 5.40 FEET TO A POINT 290.10 FEET NORTH OF THE SOUTHWEST CORNER OF BLOCK 1 AFORESAID; THENCE NORTH 62 DEGREES 38 MINUTES 53 SECONDS EAST 437.59 FEET; THENCE NORTH 27 DEGREES 24 MINUTES 30 SECONDS WEST 9.65 FEET; THENCE NORTH 62 DEGREES 35 MINUTES 30 SECONDS EAST 13.68 FEET; THENCE NORTH 27 DEGREES 25 MINUTES 36 SECONDS WEST 110.00 FEET; THENCE NORTH 18 DEGREES 19 MINUTES 37 SECONDS EAST, 324.53 FEET TO A POINT ON THE WESTERLY DOCK LINE OF THE NORTH BRANCH OF THE CHICAGO RIVER; THENCE NORTHERLY AND WESTERLY ALONG SAID DOCK LINE, TO A POINT ON A LINE 80.00 FEET NORTHWESTERLY OF AND PARALLEL WITH THE NORTHERLY LINE WEST WILLOW STREET AND ITS NORTHEASTERLY EXTENSION AFORESAID; THENCE SOUTH 62 DEGREES 31 MINUTES 52 SECONDS WEST, ALONG SAID PARALLEL LINE, 559.08 FEET TO A POINT ON A LINE 46.45 FEET NORTHEASTERLY OF AND PARALLEL WITH THE WESTERLY LINE OF SAID BLOCK 1; THENCE SOUTH 27 DEGREES 50 MINUTES 59 SECONDS EAST, ALONG THE AFORESAID PARALLEL LINE, 80.00 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

SUB-PARCEL 2 "A":
THE NORTHERLY 1/2 OF LOT 43 IN SUB-BLOCK 3 OF BLOCK 18 IN THE SUBDIVISION OF BLOCKS 17, 18, 20, 21 (EXCEPT LOTS 1, 5, AND 12 IN SAID BLOCK 21) AND BLOCKS 23, 28, 29, 30, 31, 32 (EXCEPT LOTS 1, 2, 3, 6 AND 7) AND BLOCKS 33, 38, 39, 40 AND 41 OF SHEFFIELD'S ADDITION TO CHICAGO, IN SECTIONS 29, 31, 32 AND 33, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SUB-PARCEL 2"B":
THE SOUTHERLY 1/2 OF LOT 43 AND ALL OF LOTS 44, 45, 46, 47, 48, 49, 50, 53, 54, 55 AND 56 IN SUB-BLOCK 3 OF BLOCK 18 IN THE SUBDIVISION OF BLOCKS 17, 18, 20, 21 (EXCEPT LOTS 1, 5, AND 12 IN SAID BLOCK 21) AND BLOCKS 23, 28, 29, 30, 31, 32 (EXCEPT LOTS 1, 2, 3, 6 AND 7) AND BLOCKS 33, 38, 39, 40 AND 41 OF SHEFFIELD'S ADDITION TO CHICAGO IN SECTIONS 29, 31, 32 AND 33, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SUB-PARCEL 2"C":
ALL OF THE NORTHWESTERLY - SOUTHEASTERLY 18 FOOT VACATED ALLEY TOGETHER WITH ALL OF THE NORTHEASTERLY - SOUTHWESTERLY 16 FOOT VACATED ALLEY LYING NORTHWESTERLY OF THE NORTHWESTERLY LINES OF LOTS 51 TO 56, BOTH INCLUSIVE, LYING SOUTHEASTERLY OF THE SOUTHEASTERLY LINE OF LOTS 49 AND 50, LYING SOUTHWESTERLY OF THE SOUTHWESTERLY LINE OF LOTS 44, 45, 48 AND 49 AND LYING NORTHEASTERLY OF THE NORTHEASTERLY LINE OF LOTS 43, 46, 47 AND 50 (EXCEPTING THEREFROM THAT PART OF THE SOUTHEASTERLY 1/2 OF SAID 16 FOOT ALLEY LYING NORTHERLY OF AND ADJOINING LOT 51) IN SUB-BLOCK 3 OF BLOCK 18 IN THE SUBDIVISION OF BLOCKS 17, 18, 20, 21 (EXCEPT LOTS 1, 5, AND 12 IN SAID BLOCK 21) AND BLOCKS 23, 28, 29, 30, 31, 32 (EXCEPT LOTS 1, 2, 3, 6 AND 7) AND BLOCKS 33, 38, 39, 40 AND 41 OF SHEFFIELD'S ADDITION TO CHICAGO IN SECTIONS 29, 31, 32 AND 33, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SUB-PARCEL 2"D":
LOTS 1 AND 2 IN SUB-BLOCK 3 OF BLOCK 18 IN THE SUBDIVISION OF BLOCKS 17, 18, 20, 21 (EXCEPT LOTS 1, 5, AND 12 IN SAID BLOCK 21) AND BLOCKS 23, 28, 29, 30, 31, 32 (EXCEPT LOTS 1, 2, 3, 6 AND 7) AND BLOCKS 33, 38, 39, 40 AND 41 OF SHEFFIELD'S ADDITION TO CHICAGO IN SECTIONS 29, 31, 32 AND 33, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SUB-PARCEL 2"E":
LOTS 3, 4, 5 AND 6 IN SUB-BLOCK 3 IN BLOCK 18 IN SHEFFIELD'S ADDITION TO CHICAGO IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPTING THEREFROM THAT PART OF SAID LOTS 3 AND 4 DESCRIBED AS FOLLOWS: A STRIP OF LAND 20 FEET IN WIDTH BEING 10 FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED CENTER LINE: COMMENCING AT A POINT ON THE NORTHERLY LINE OF SAID LOTS 3 AND 4, 51.32 FEET WEST OF THE NORTHEAST CORNER OF SAID LOT 3; THENCE EASTERLY ALONG A CURVED LINE CONVEX TO THE NORTH AND HAVING A RADIUS OF 543.56 FEET A DISTANCE OF 53.98 FEET TO A POINT ON THE EAST STREET LINE OF LOT 3, 16.39 FEET SOUTH OF THE NORTHEAST CORNER THEREOF BEING THE TERMINUS OF THE CENTER LINE HEREIN DESCRIBED IN COOK COUNTY, ILLINOIS.

SUB-PARCEL 2"F":
A STRIP OF LAND 20 FEET IN WIDTH BEING 10 ON EACH SIDE OF THE FOLLOWING DESCRIBED CENTER LINE: COMMENCING AT A POINT ON THE NORTHERLY LINE OF LOTS 3 AND 4, 51.32 FEET WEST OF THE NORTHEAST CORNER OF SAID LOT 3; THENCE EASTERLY ALONG A CURVED LINE CONVEX TO THE NORTH AND HAVING A RADIUS OF 543.56 FEET A DISTANCE OF 53.98 FEET TO A POINT ON THE EAST STREET LINE OF LOT 3, 16.39 FEET SOUTH OF THE NORTHEAST CORNER THEREOF BEING THE TERMINUS OF THE CENTER LINE HEREIN DESCRIBED IN SUB-BLOCK 3 IN SHEFFIELD'S ADDITION TO CHICAGO IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:
LOT 52 AND THE SOUTHEASTERLY 1/2 OF THE NORTHWESTERLY - SOUTHWESTERLY 16 FOOT WIDE VACATED ALLEY LYING NORTHWESTERLY OF AND ADJOINING SAID LOT 52 IN THE SUBDIVISION OF SUB BLOCK 3 OF BLOCK 18 IN THE SUBDIVISION OF BLOCKS 17, 18, 20, 21 (EXCEPT LOTS 1, 5 AND 12 IN SAID BLOCK 21) AND BLOCKS 23, 28, 29, 30, 31, 32 (EXCEPT LOTS 1, 2, 3, 6 AND 7) AND BLOCKS 33, 38, 39, 40 AND 41 IN SHEFFIELDS ADDITION TO CHICAGO IN SECTIONS 29, 31, 32 AND 33, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESSES	**PINS:**
1685 N. Throop Street	14-32-311-008-0000
1401 W. Willow Street	14-32-310-003-0000
1684 N. Throop Street	14-32-317-014-0000
1324 W. Concord Place	14-32-317-007-0000

EXHIBIT D

DEPICTION OF THROOP SITE

(ATTACHED)

1685 N. THROOP STREET AERIAL

THROOP WENTWORTH

EXHIBIT E

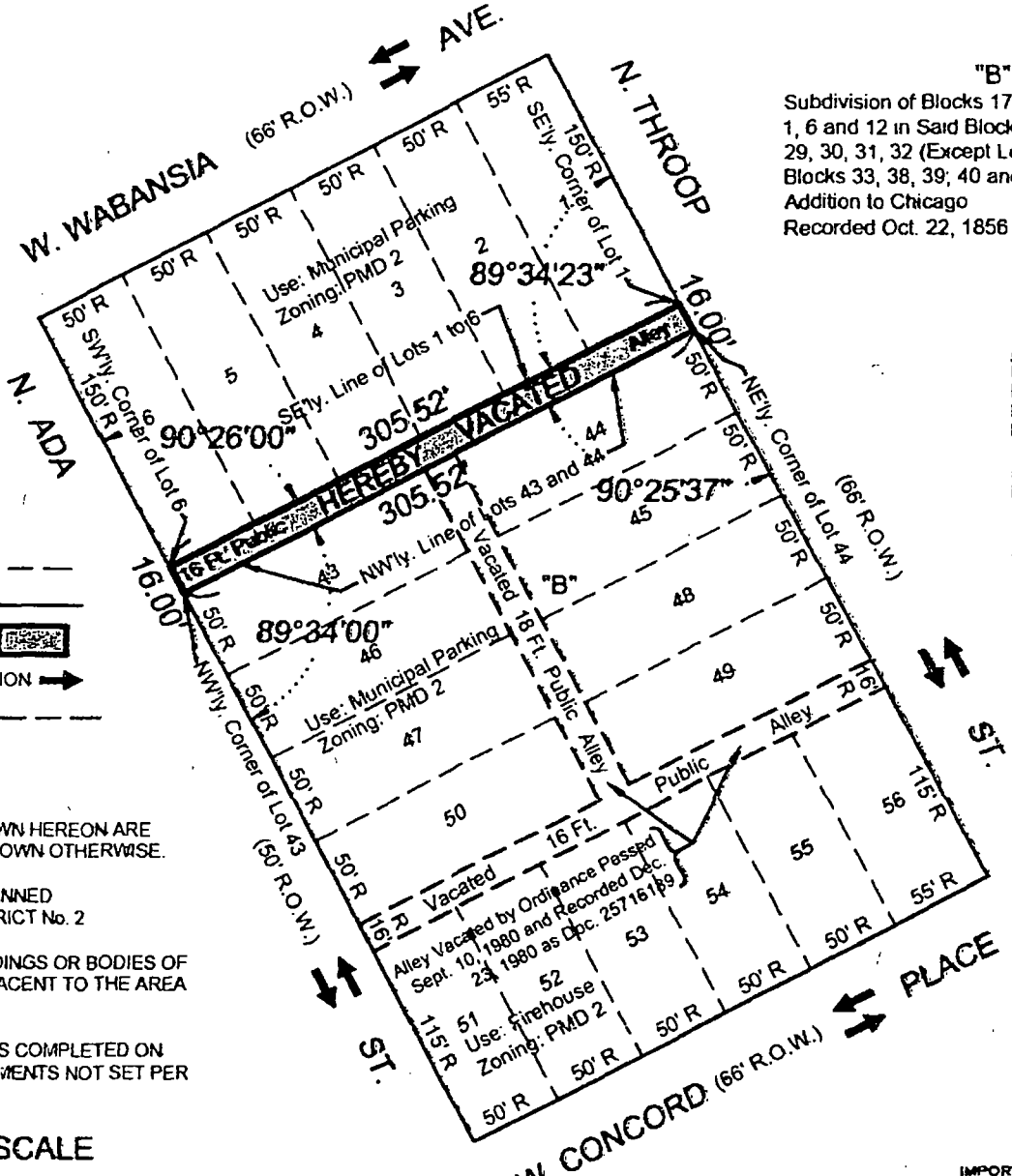
PLAT OF VACATION

(ATTACHED)

PLAT OF VACATION

ALL OF THE NORTHEASTERLY-SOUTHWESTERLY 16-FOOT WIDE PUBLIC ALLEY LYING SOUTHEASTERLY OF THE SOUTHEASTERLY LINE OF LOTS 1 TO 6 INCLUSIVE LYING NORTHWESTERLY OF THE NORTHWESTERLY LINE OF LOTS 43 AND 44; LYING NORTHWESTERLY OF A LINE DRAWN FROM THE NORTHEASTERLY CORNER OF SAID LOT 43 TO THE NORTHWESTERLY CORNER OF SAID LOT 44, LYING SOUTHWESTERLY OF A LINE DRAWN FROM THE NORTHEASTERLY CORNER OF SAID LOT 44 TO THE SOUTHEASTERLY CORNER OF LOT 1 AFORESAID, AND LYING NORTHEASTERLY OF A LINE DRAWN FROM THE NORTHWESTERLY CORNER OF SAID LOT 43 TO THE SOUTHWESTERLY CORNER OF LOT 6 AFORESAID, ALL IN SUB-BLOCK 3 OF BLOCK 18 IN THE SUBDIVISION OF BLOCKS 17, 18, 20, 21 (EXCEPT LOTS 1, 6 AND 12 IN SAID BLOCK 21) AND BLOCKS 23, 28, 29, 30, 31, 32 (EXCEPT LOTS 1, 2, 3, 6 AND 7) AND BLOCKS 33, 38, 39, 40 AND 41 IN SHEFFIELD'S ADDITION TO CHICAGO IN SECTIONS 29, 31, 32 AND 33, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 22, 1856 (ANTE-FIRE), IN COOK COUNTY, ILLINOIS.

AREA = 4,888 SQUARE FEET OR 0.11222 ACRES, MORE OR LESS



"B"
Subdivision of Blocks 17, 18, 20, 21 (Except Lots 1, 6 and 12 in Said Block 21) and Blocks 23, 28, 29, 30, 31, 32 (Except Lots 1, 2, 3, 6 and 7) and Blocks 33, 38, 39, 40 and 41 in Sheffield's Addition to Chicago
Recorded Oct. 22, 1856 (Ante-Fire)

ABBREVIATIONS:
E = EAST
M = MEASURED
N = NORTH
NE'ly = NORTHEASTERLY
NW'ly = NORTHWESTERLY
R = RECORD
R.O.W. = RIGHT-OF-WAY
S = SOUTH
SE'ly = SOUTHEASTERLY
SW'ly = SOUTHWESTERLY
W = WEST

LINE TYPES USED:

LOT LINES — — — — —

STREETS AND ALLEYS ———

LIMITS OF VACATION

TRAFFIC FLOW DIRECTION →

VACATED STREET OR ALLEY LINE — — —

NOTES

1. ALL DISTANCES SHOWN HEREON ARE MEASURED UNLESS SHOWN OTHERWISE.

2. ZONING: PMD 2 = PLANNED MANUFACTURING DISTRICT No. 2

3. THERE ARE NO BUILDINGS OR BODIES OF WATER WITHIN OR ADJACENT TO THE AREA BEING VACATED

4. THE FIELD WORK WAS COMPLETED ON AUGUST 1, 2017. MONUMENTS NOT SET PER CLIENT'S REQUEST.

GRAPHIC SCALE

100 0 50 100

(IN FEET)

1 inch = 100 ft

Sub - Block 3

IMPORTANT

NO DIMENSIONS SHOULD BE ASSUMED BY SCALE MEASUREMENTS UPON THIS PLAT.

DISTANCES ARE MARKED IN FEET AND DECIMAL PARTS THEREOF, THUS 4.00' MEANS 4 FEET AND $\frac{00}{100}$ FEET, OR IN FEET AND INCHES, THUS 4'-0$\frac{12}{12}$"

REVISED AUG. 11, 2017
SURVEY NO. N-130124 VACATION DATE: AUG. 3, 2017
THIS INSTRUMENT PREPARED BY:

NATIONAL SURVEY SERVICE, INC.
PROFESSIONAL LAND SURVEYORS
30 S. MICHIGAN AVENUE, SUITE 200 CHICAGO, ILLINOIS 60603
TEL: 312-650-6480 FAX: 312-650-6484

CDOT# 32-02-17-3819

CIVIL 3D PROJECTS 2016/N130124/130124-Rev.dwg

EXHIBIT F

SUMMARY OF OFFERS

Entity Name	Proposal
Sterling Bay	$104,700,000 for Throop Site and $1,300,000 for Future Wentworth Commercial Site. 60-day due diligence period with a 60-day closing. Purchaser responsible for demolition and environmental remediation costs. Closing period: 120 days from execution of Purchase and Sale Agreement but no later than December 15, 2017.
Onni Capital	$115,000,000 for Throop Site and $1,300,000 for Future Wentworth Commercial Site. 90-day due diligence period with a 6-month zoning approval period that begins after the initial 90-day due diligence period with the ability to extend for an additional 6 months. Purchaser responsible for demolition and environmental remediation costs. Closing period: 11 months after execution of Purchase and Sale Agreement with possible extension up to 17 months.
Dayton Street Partners	$47,610,400 for 1685 N Throop. Acquisition of Future Wentworth Commercial Site was not included in the offer. 120-day due diligence period with a 30-day closing.
AECOM	Proposed to develop the Future Wentworth Commercial Site along with the relocation/build-to-suit of the 2FM facility but with no included purchase price or terms.

EXHIBIT G

REDEVELOPMENT AGREEMENT

(ATTACHED)

THIS INSTRUMENT PREPARED BY, AND
AFTER RECORDING, PLEASE RETURN TO:

_____
_____
_____

**AGREEMENT FOR THE
SALE AND REDEVELOPMENT
OF LAND AND IMPROVEMENTS**

(The Above Space for Recorder's Use Only)

This **AGREEMENT FOR THE SALE AND REDEVELOPMENT OF LAND AND IMPROVEMENTS** ("Agreement") is made on or as of the __ day of _____, 2017 (the "Effective Date"), by and between the **CITY OF CHICAGO**, an Illinois municipal corporation ("City"), acting by and through its Department of Planning and Development ("DPD") and its Department of Fleet and Facilities Management ("2FM"), and **1685 N. THROOP, LLC**, a Delaware limited liability company ("Throop Developer") and **6705 S. WENTWORTH, LLC**, a Delaware limited liability company ("Wentworth Developer", and together with Throop Developer referred to herein as "Developer").

RECITALS

WHEREAS, the City owns the City Throop Property (as hereinafter defined); and

WHEREAS, the City Throop Property is comprised of approximately 18 acres (or 784,080 square feet) of land, and is improved with an existing 410,000 square foot vehicle maintenance and fuel storage facility operated by 2FM (the "Fleet Management Facility"); and

WHEREAS, the City owns or will own as of the Closing Date the City Wentworth Property (as hereinafter defined); and

WHEREAS, the City Wentworth Property is comprised of approximately 5 acres (or 217,800 square feet) of vacant land; and

WHEREAS, on May 24, 2017, DPD issued a Call for Offers for the purchase of the City Property (the "Offer Call"); and

WHEREAS, the Developer submitted a proposal to purchase the City Property in response to the Offer Call, and the City selected the Developer's proposal; and

WHEREAS, the City has agreed to sell the City Property to the Developer for the purchase price set forth in Section 3 in accordance with the terms and conditions of this Agreement; and

WHEREAS, subsequent to the sale of the City Property, the Developer agrees to prepare a master redevelopment plan, which includes the City Property and other property in the vicinity of the City Property which Developer may own and/or control, in compliance with the *North Branch Framework* plan and design guidelines, as adopted by the Chicago Plan Commission on May 18, 2017, said master redevelopment plan to include a sum of 12 acres of active open space within the North Branch Industrial Corridor, subdivided in a manner that designates at least one compact and contiguous site (which may exclude rights of way and the North Branch of the Chicago River) with a minimum of 6 acres; and

WHEREAS, the City Council, pursuant to an ordinance adopted on _____, 2017, and published at pages _____ through _____ in the Journal of such date (the "Authorizing Ordinance"), authorized, subject to the execution, delivery and recording of this Agreement, the sale of the City Property to the Developer; and

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

SECTION 1. INCORPORATION OF RECITALS.

The foregoing recitals constitute an integral part of this Agreement and are incorporated herein by this reference with the same force and effect as if set forth herein as agreements of the parties.

SECTION 2. DEFINITIONS.

For purposes of this Agreement, in addition to the terms defined in the foregoing Recitals, the following terms shall have the meanings set forth below:

"Additional Earnest Money" has the meaning set forth in Section 4A.

"Affiliate" means a person or entity that, directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with any Developer, and a person or entity shall be deemed to be controlled by another person or entity, if controlled in any manner whatsoever that results in control in fact by that other person or entity (or that other person or entity and any persons or entities with whom that other person or entity is acting jointly or in concert), whether directly or indirectly and whether through share ownership, a trust, a contract or otherwise.

"Agent" means any contractor, subcontractor or other agent, entity or individual acting under the control or at the request of any Developer or any Developer's contractors.

"Authorizing Ordinance" has the meaning set forth in the Recitals.

"Business Day" means any week day that the City government is open to the general public for the normal transaction of business.

"Certificate of Completion" has the meaning set forth in Section 14.

"City" has the meaning set forth in the Preamble to this Agreement.

"City Hiring Plan" has the meaning set forth in Section 32.1.

"City Party(ies)" has the meaning set forth in Section 5A.

"City Property" means the City Throop Property and the City Wentworth Property collectively.

"City Throop Property" means (i) the real property and improvements located at 1685 N. Throop Street, Chicago, Illinois, as legally described on Exhibit A attached hereto (the "Throop Land"); (ii) the improvements (if any) located on the Throop Land (the "Throop Improvements"); (iii) the 16 foot vacated public alley extending from Throop Street to Ada Street through Parcel 2 of the Throop Land (the "Throop Alley"); and (iii) all easements, covenants and other rights appurtenant to the Throop Land or the Throop Improvements.

"City Wentworth Property" means (i) the real property and improvements located at 6705-6857 S. Wentworth Avenue, Chicago, Illinois, as legally described on Exhibit A attached hereto (the "Wentworth Land"); (ii) the improvements (if any) located on the Wentworth Land (the "Wentworth Improvements"); and (iii) all easements, covenants and other rights appurtenant to the Wentworth Land or the Wentworth Improvements.

"City Wentworth Property Final NFR Letter" has the meaning set forth in Section 23.2.

"City's Response Notice" has the meaning set forth in Section 5B.

"Closing" means the consummation of the sale and conveyance of the City Property to the Developer in accordance with this Agreement.

"Closing Date" has the meaning set forth in Section 6.

"Construction Budget" has the meaning set forth in Section 10.

"Contractors" has the meaning set forth in Section 29.1.

"Corporation Counsel" means the City's Office of Corporation Counsel.

"Deed(s)" has the meaning set forth in Section 7.1.

"Developer" has the meaning set forth in the Preamble to this Agreement.

"DPD" has the meaning set forth in the Preamble to this Agreement.

"Earnest Money" has the meaning set forth in Section 4A.

"Effective Date" means the date upon which this Agreement becomes fully executed by the Developer and the City as set forth on the signature page.

"Employment Obligations" has the meaning set forth in Section 4C.

"Employer(s)" has the meaning set forth in Section 24.1.

"Environmental Documents" means all reports, surveys, field data, correspondence and analytical results prepared by or for the Developer (or otherwise obtained by the Developer) regarding the condition of the City Property.

"Environmental Laws" means any and all Laws relating to the regulation and protection of human health, safety, the environment and natural resources now or hereafter in effect, as amended or supplemented from time to time, including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. § 9601 et seq., the Resource Conservation and Recovery Act, 42 U.S.C. § 6901 et seq., the Hazardous Materials Transportation Act, 49 U.S.C. § 5101 et seq., the Federal Water Pollution Control Act, 33 U.S.C. § 1251 et seq., the Clean Air Act, 42 U.S.C. § 7401 et seq., the Toxic Substances Control Act, 15 U.S.C. § 2601 et seq., the Federal Insecticide, Fungicide, and Rodenticide Act, 7 U.S.C. § 136 et seq., the Occupational Safety and Health Act, 29 U.S.C. § 651 et seq., any and all regulations promulgated under such Laws, and all analogous state and local counterparts or equivalents of such Laws, including, without limitation, the Illinois Environmental Protection Act, 415 ILCS 5/1 et seq., and the common law, including, without limitation, trespass and nuisance.

"Escrow" means the deed and money closing escrow established pursuant to the Escrow Agreement.

"Escrow Agreement" means the Escrow Agreement establishing a deed and money escrow, to be entered into as of the date of the Closing by and among the City, the Developer and the Title Company (or an affiliate of the Title Company).

"Event of Default" has the meaning set forth in Section 20.2.

"Extended Cure Period" has the meaning set forth in Section 20.3.

"Final NFR Letter" means (i) with respect to any portion of the City Property to be used for residential, recreational or other open space purposes, a final comprehensive "No Further Remediation" letter from the IEPA approving the use of the applicable portion of the City Property for the proposed residential Project or recreational or other open space areas, and (ii) for any portion of the City Property to be used for commercial purposes, a final comprehensive "No Further Remediation" letter from the IEPA approving the use of the applicable portion of the City Property for the proposed commercial Project. In either case, the Final NFR Letter may be reasonably conditioned upon use and maintenance of engineered barriers and other institutional or engineering controls acceptable to the IEPA.

"Financial Statements" means financial statements of Developer prepared in accordance with a commonly used and acceptable accounting method consistently applied for the two (2) fiscal years preceding the Closing Date.

"Fleet Management Facility" has the meaning set forth in the Recitals.

"Governmental Approvals" has the meaning set forth in Section 8.

"Hazardous Substances" means any toxic substance, hazardous substance, hazardous material, hazardous chemical or hazardous, toxic or dangerous waste defined or qualifying as such

in (or for the purposes of) any Environmental Laws, or any pollutant, toxic vapor, or contaminant, and shall include, but not be limited to, petroleum (including crude oil or any fraction thereof), any radioactive material or by-product material, polychlorinated biphenyls and asbestos in any form or condition.

"Human Rights Ordinance" has the meaning set forth in Section 24.1(a).

"Identified Parties" has the meaning set forth in Section 29.1.

"IEPA" means the Illinois Environmental Protection Agency.

"IGO Hiring Oversight" has the meaning set forth in Section 32.4.

"Initial Cure Period" has the meaning set forth in Section 20.3.

"Initial Earnest Money" has the meaning set forth in Section 4A.

"Inspection Contingency Period" has the meaning set forth in Section 5A.

"Laws" means all applicable federal, state, county, municipal or other laws (including common law), statutes, codes, ordinances, rules, regulations, executive orders or other requirements, now or hereafter in effect, as amended or supplemented from time to time, and any applicable judicial or administrative interpretation thereof, including any applicable judicial or administrative orders, consent decrees or judgments.

"Lender Financing" means any funds borrowed by the Developer from lenders to finance (a) the acquisition of the City Property or (b) the design, development and/or the construction of any Project proposed to be developed on the City Property during the Term of this Agreement.

"Losses" means any and all debts, liens, claims, causes of action, demands, complaints, legal or administrative proceedings, losses, damages, obligations, liabilities, judgments, amounts paid in settlement, arbitration or mediation awards, interest, fines, penalties, costs and expenses (including, without limitation, reasonable attorney's fees and expenses, consultants' fees and expenses and court costs).

"Mayor" has the meaning set forth in Section 29.1.

"MBE/WBE Program" has the meaning set forth in Section 24.3(a).

"Municipal Code" means the Municipal Code of Chicago.

"Objection Notice" has the meaning set forth in Section 5B.

"Offer Call" has the meaning set forth in the Recitals.

"Outside Closing Date" has the meaning set forth in Section 6.

"Owners" has the meaning set forth in Section 29.1.

"Performance Deposit" has the meaning set forth in Section 4C.

"Permitted Exceptions" has the meaning set forth in Section 5B.

"Procurement Program" has the meaning set forth in Section 24.3(a).

"Project" means the design, development and construction (including the demolition of the Fleet Management Facility situated on the City Throop Property and any other existing improvements situated on the City Property or any part thereof) of any improvements on the City Property or any part thereof by the Developer during the Term of this Agreement.

"Purchase Price" has the meaning set forth in Section 3.

"RAP" has the meaning set forth in Section 23.2

"Released Claims" has the meaning set forth in Section 23.2.

"Releasing Parties" has the meaning set forth in Section 23.2.

"Remediation Costs" means governmental or regulatory body response costs, natural resource damages, property damages, and the costs of any investigation, cleanup, monitoring, remedial, removal or restoration work required by any federal, state or local governmental agency or political subdivision or other third party in connection or associated with the City Property or any improvements, facilities or operations located or formerly located thereon.

"Remediation Objectives" means (i) with respect to any portion of the City Property to be used for residential, recreational or other open space purposes, TACO Tier I remediation objectives for residential properties as set forth in 35 Ill. Adm. Code Part 742, and (ii) for any portion of the City Property to be used for commercial purposes, TACO Tier I remediation objectives for commercial properties as set forth in 35 Ill. Adm. Code Part 742.

"Remediation Work" means all investigation, sampling, monitoring, testing, removal, response, disposal, storage, remediation, treatment and other activities necessary for the City Property, or applicable portions thereof, to be suitable for Developer's intended use and otherwise in compliance with all requirements of the IEPA and all applicable federal, state and local laws, ordinances and regulations, including, without limitation, all applicable Environmental Laws.

"Shakman Accord" has the meaning set forth in Section 32.1.

"Sub-owners" has the meaning set forth in Section 29.1.

"Survey" has the meaning set forth in Section 5B.

"TACO" means the Tiered Approach to Corrective Action Objectives codified at 35 Ill. Adm. Code Part 742 et seq.

"Term" means the term of this Agreement, being the period from and after the Effective Date, through the 10 year anniversary of the Effective Date.

"Throop Alley" has the meaning set forth in the definition of "Throop City Property" in Section 2.

"Throop Property Purchase Price" has the meaning set forth in Section 3.

"Title Company" means Chicago Title Insurance Company.

"Title Commitment" has the meaning set forth in Section 5B.

"Title Policy" means an owner's title insurance policy issued by the Title Company in the most recently revised ALTA or equivalent form, showing Developer as the named insured with respect to the City Property, subject to the Permitted Exceptions.

"Title/Survey Contingency Period" has the meaning set forth in Section 5B.

"2FM" has the meaning set forth in the Preamble to this Agreement.

"Unpermitted Matters" has the meaning set forth in Section 5B.

"Wentworth Property Purchase Price" has the meaning set forth in Section 3.

SECTION 3. PURCHASE PRICE.

A. City Throop Property. The City hereby agrees to sell to Developer, and Developer hereby agrees to purchase from the City, upon and subject to the terms and conditions of this Agreement, the City Throop Property, for the sum of One Hundred Four Million Seven Hundred Thousand and No/100 Dollars ($104,700,000.00) ("Throop Property Purchase Price"), to be paid to the City at the Closing.

B. City Wentworth Property. The City hereby agrees to sell to Developer, and Developer hereby agrees to purchase from the City, upon and subject to the terms and conditions of this Agreement, the City Wentworth Property, for the sum of One Million Three Hundred Thousand and No/100 Dollars ($1,300,000.00) ("Wentworth Property Purchase Price," and, together with the Throop Property Purchase Price, the "Purchase Price"), to be paid to the City at the Closing.

SECTION 4. EARNEST MONEY AND PERFORMANCE DEPOSIT.

A. Earnest Money. The City acknowledges within three (3) Business Days after the Effective Date, Developer shall deposit with the Title Company earnest money in the amount of Two Million and No/100 Dollars ($2,000,000.00) ("Initial Earnest Money"). Within three (3) Business Days following the expiration of the Inspection Contingency Period, the Developer shall deposit with the Title Company additional earnest money in the amount of Two Million and No/100 Dollars ($2,000,000.00) ("Additional Earnest Money," and, together with the Initial Earnest Money, the "Earnest Money"). The Earnest Money, and any interest accrued thereon, shall be credited against the Purchase Price at Closing. Each of City and Developer agree to direct the Title Company, as escrowee, to administer and pay the Earnest Money in accordance with the terms and provisions of this Agreement.

B. Interest. The Earnest Money shall be held by the Title Company in an interest-bearing account, pursuant to the terms of a strict joint order escrow instructions in a form acceptable to the City and Developer.

C. Performance Deposit. At Closing, the Developer agrees to pay and deposit with the City a performance deposit in the amount of Two Hundred Thousand Dollars ($200,000) (the "Performance Deposit") to be held as security for the Developer's performance of its continuing obligations under Section 24 of this Agreement (the "Employment Obligations"). The Performance Deposit shall be allocated as between the City Throop Property and the City Wentworth Property proportionately based upon the ratio of the Throop Property Purchase Price and the Wentworth Property Purchase Price, respectively, to the total Purchase Price. One Hundred Ninety-Eight Thousand and No/100 Dollars ($198,000.00) of the Performance Deposit shall be allocated to secure the Developer's Employment Obligations with respect to the City Throop Property and any unused amount thereof shall be released by the City and returned to the Developer upon the earlier to occur of (i) the expiration of the Term of this Agreement and (ii) the completion, as evidenced by the issuance of Certificates of Completion therefor, of a Project or Projects containing in the aggregate at least 600,000 square feet of occupiable space on the City Throop Property. Two Thousand and No/100 Dollars ($2,000.00) of the Performance Deposit shall be allocated to secure the Developer's Employment Obligations with respect to the City Wentworth Property and any unused amount thereof shall be released by the City and returned to the Developer upon the earlier to occur of (1) the expiration of the Term of this Agreement and (2) the completion, as evidenced by the issuance of Certificates of Completion therefor, of a Project or Projects containing in the aggregate at least _____ square feet of occupiable space on the City Wentworth Property. 1 The City may and is hereby authorized by the Developer to apply portions of the Performance Deposit. The City may and is hereby authorized by the Developer to apply portions of the Performance Deposit, as applicable, to pay or reimburse the City for the amount of any loss, cost, liability, expense or damages suffered or incurred by the City due to the Developer's default in the performance of its Employment Obligations relative to the City Throop Property and/or City Wentworth Property, as applicable. The release of the Performance Deposit upon the attainment of the minimum occupiable space development goals herein set forth shall not release the Developer from its obligation to perform the Employment Obligations under Section 24 during the Term of this Agreement.

---

1 The minimum occupiable space development goal for the Wentworth Property shall be determined by the parties upon completion of the Developer's due diligence with respect to the Wentworth Property.

SECTION 5. DEVELOPER'S CONTINGENCIES.

A. Due Diligence Investigation. The City makes no covenant, representation or warranty as to the physical or environmental condition of the City Property (including any improvements situated on the City Property) or the suitability of the City Property for any use or purpose whatsoever. Developer shall have until 5:00pm Central Time on the sixtieth (60th) day from and after the Effective Date (the "Inspection Contingency Period"), to (i) inspect the physical and environmental condition of the City Property, which may include, at Developer's sole cost and expense, testing of the physical condition of the improvements and the soil (including soil borings in the approximate locations set forth on the map attached hereto as Exhibit C), and such other physical evaluation of the property as Developer may deem necessary to determine the environmental condition of the City Property, (ii) obtain a property condition report, Phase I environmental assessment and if needed, a Phase II environmental assessment, and (iii) to obtain an ALTA/NSPS survey of the City Property by a licensed surveyor. Prior to performing any soil borings, other than those set forth on Exhibit C, or any other invasive testing of the City Property which would materially alter the physical condition or use of the City Property, the Developer must obtain the City's written approval. The City shall provide its written approval or disapproval of the additional soil borings or materially invasive testing of the City Property within two (2) Business Days after receipt of Developer's request for such approval.

Developer shall have until the expiration of the Inspection Contingency Period to conduct its due diligence inspections, investigations and analyses of the City Property and of all information pertaining to the City Property to determine whether the City Property is acceptable to Developer. If on or before the expiration of the Inspection Contingency Period, Developer determines, in its sole discretion, that the physical or environmental condition of the City Property is not suitable for Developer's intended use, Developer may, as its sole and exclusive right and remedy, terminate this Agreement by giving written notice of termination to the City on or before the expiration of the Inspection Contingency Period. If Developer does not give such written notice of termination on or before the expiration of the Inspection Contingency Period, Developer shall be deemed to have waived its right to terminate this Agreement pursuant to this Section 5A and this Agreement shall continue in full force and effect. In the event Developer terminates this Agreement by giving written notice of termination to the City on or before the expiration of the Inspection Contingency Period, the Earnest Money shall be returned to Developer, all documents pertaining to the City Property delivered or made available to Developer by the City shall be destroyed by Developer or returned to the City and neither party shall have any further obligations to the other party hereunder, except for the Developer's indemnification obligations under this Section 5A and Section 22.

Within five (5) Business Days following the Effective Date, the City shall provide the Developer with copies of all existing service contracts relating to the City Property and grant to Developer a right of entry to the City Property for the sole purpose of allowing the Developer to conduct its due diligence of the City Property. Prior to entry on the City Property for due diligence purposes, the Developer shall provide not fewer than one (1) Business Days prior written notice to the City. Pursuant to such right of entry granted by the City hereunder, the Developer and its representatives shall be permitted to enter upon the City Property at any reasonable time and from time to time during the Inspection Contingency Period to perform and inspect the physical and environmental condition of the City Property and to examine and inspect all non-attorney-client privileged books, records, drawings and other documentation relating to the City Property in the City's' possession or

control. Developer shall not interfere with the City's use of the City Property during any such inspection or in the performance of any testing and agrees that, at the City's election, a representative designated by the City may be assigned to accompany Developer or its representatives during any such inspection or the conduct of any such testing at the City Property or any part thereof.

Prior to entering upon the City Property, Developer agrees to maintain and to cause all of its representatives or agents conducting any inspections or testing at the City Property to maintain and have in effect workers' compensation insurance, with statutory limits of coverage, and commercial general liability insurance with (i) appropriate coverages, (ii) waiver of subrogation, and (iii) limits of not less than Two Million and 00/100 Dollars ($2,000,000) for personal injury, including bodily injury and death, and property damage. Such insurance shall name the City (and such other related parties designated by the City), as additional insured parties and shall be with companies, with deductibles and otherwise in form reasonably acceptable to the City. Developer shall deliver to the City prior to entering upon the City Property, evidence reasonably satisfactory to the City that the insurance required hereunder is in full force and effect.

Developer agrees and covenants with the City to keep confidential and not to disclose to any third party without the City's prior written consent any of the reports or any other documentation or information obtained by (or prepared for) Developer which relates to the City Property, all of which shall be used by Developer and its agents solely in connection with the transactions contemplated by this Agreement, in each case other than (i) to lenders or potential lenders, employees, investors or potential investors, accountants, attorneys and other professionals and consultants on a need-to-know basis, (ii) to the extent Developer is obligated by law, rule, regulation, court order or subpoena to make such disclosure or such disclosure is otherwise required in connection with litigation or other judicial proceeding, or (iii) to the extent such information is a matter of public record or is available in the public domain. Promptly after receipt of the written request of the City, Developer shall deliver to the City a complete copy of any written studies, reports, tests results or similar documents relating to the City Property prepared by or on behalf of Developer or its agents. DEVELOPER MAKES NO REPRESENTATIONS OR WARRANTIES WHATSOEVER, EXPRESS OR IMPLIED, WITH RESPECT TO THE CITY PROPERTY OR WITH RESPECT TO THE ACCURACY, COMPLETENESS, OR CONTENT OF ANY MATERIALS, INFORMATION, OR DOCUMENTS RELATING TO THE CITY PROPERTY PROVIDED BY OR ON BEHALF OF DEVELOPER TO CITY, WHICH ITEMS ARE PROVIDED WITHOUT ANY RIGHT OF RELIANCE THEREON.

Developer agrees to indemnify, defend and hold the City and its employees, Agents, officers and officials (singly, an "City Party," and collectively, the "City Parties") harmless from and against any and all claims, losses, damages, costs and expense (including, without limitation, reasonable actual attorneys fees' and court costs) suffered or incurred by any of the City Parties as a result of or in connection with any entry upon the City Property and any activities in connection with its inspection of the City Property (including activities of any of Developer's employees, consultants, contractors or other agents), including, without limitation, mechanics liens and damage to any portion of the City Property and injury to persons or property resulting from such activities, in each case unless any of the same are caused by the gross negligence or willful misconduct of any City Party. In the event that any part of the City Property (including any improvements situated on the City Property) is damaged, disturbed or altered in any way as a result of such entry or activities by Developer or its employees, consultants, contractors or other agents, Developer shall

promptly restore such portion of the City Property to its condition existing prior to such entry or the commencement of such activities. Developer shall not cause or permit any mechanics' liens or other liens to be filed against the City Property or any part thereof as a direct result of Developer or its agents' inspections of the City Property. The indemnifications provided hereby shall survive the Closing and the expiration of the Term of this Agreement or any sooner termination of this Agreement. Notwithstanding the foregoing, the Developer shall not be liable for any pre-existing condition at the City Property or for the discovery of any condition at the City Property by Developer, except to the extent exacerbated by Developer's activities at the City Property.

B. Title Review. Developer acknowledges delivery by the City contemporaneously with the execution and delivery of this Agreement, of (1) a title commitment (each a "Title Commitment") issued by the Title Company covering each of the parcels comprising the City Property, (2) copies of all documents described in Schedule B to each Title Commitment; and (3) copies of any existing surveys of the parcels comprising the City Property (each a "Survey"). Developer shall have until 5:00pm Central Time on the forty-fifth (45th) day from and after the Effective Date (the "Title/Survey Contingency Period") to review the Title Commitment and Surveys and notify the City in writing (the "Objection Notice") if any of the liens, encumbrances, easements and other matters described in the Title Commitments or platted on the Surveys are unacceptable to Developer, other than the lien for general real estate taxes, not yet due and payable and utility easements (the "Unpermitted Matters"), and the City shall then have until the date that is ten (10) Business Days after the City's receipt of the Objection Notice to notify Developer in writing ("City's Response Notice") which, if any, of the Unpermitted Matters the City will cure, by removal from the applicable Title Commitment or Survey or by securing the Title Company's commitment to endorse over any such Unpermitted Matters. The lien for general real estate taxes, not yet due and payable and utility easements, and the other matters listed in the Title Commitments or plotted on the Surveys that are either (a) not timely objected to by the Developer in an Objection Notice or (b) not Monetary Liens or (c) are timely corrected or insured over by the City or (d) are waived by the Developer in writing, shall be deemed "Permitted Exceptions." If the City does not elect within the time period described above to cure any of the Unpermitted Matters, Developer shall have the option of (i) proceeding with this Agreement, in which case any Unpermitted Matters not so cured shall be deemed additional Permitted Exceptions and the Purchase Price shall be adjusted for any such Permitted Exceptions of a definite and ascertainable amount or (ii) terminating this Agreement, in which event the Earnest Money shall be returned to Developer and neither party shall have any further obligations or liabilities hereunder, except for the Developer's indemnification obligations under Sections 5A and 22. All liens, encumbrances, easements and other matters described in the Title Commitments and Surveys, which are not timely objected to by the Developer by delivery of a written Objection Notice to the City prior to the expiration of the Title/Survey Contingency Period shall be deemed Permitted Exceptions.

Notwithstanding the foregoing, at or prior to Closing, City at City's expense shall remove or insure over any exceptions on the Title Commitment that relate to (collectively "Monetary Liens"): (i) mortgages encumbering the City Property, (ii) delinquent tax liens relating to the City Property, and (iii) other liens or encumbrances which secure other monetary obligations of City which are of a definite and ascertainable amount (including mechanic's liens, unless caused by Developer). On the Closing Date, City shall convey title to the City Property free from all defects, exceptions and encumbrances except for the Permitted Exceptions.

C. Developer's Election to Terminate Agreement. Developer shall not be permitted to terminate this Agreement with respect only to a portion of the City Property during the Inspection Contingency Period or the Title/Survey Contingency Period and any such election by the Developer to terminate this Agreement shall be deemed to be an election to terminate this Agreement in its entirety, unless otherwise expressly agreed to in writing by the City. By way of example, if the Developer elects to terminate this Agreement during the Inspection Contingency Period because of the condition of the City Wentworth Property, it will be deemed to have terminated this Agreement with respect to the City Throop Property as well, unless otherwise expressly agreed to in writing by the City.

SECTION 6. CLOSING.

The Closing shall take place at the downtown offices of the Title Company within sixty (60) days after the expiration of the Inspection Contingency Period, provided that Developer has satisfied all conditions precedent set forth in Section 11 hereof, unless DPD, in its sole and absolute discretion, waives such conditions (the "Closing Date"); provided, however, in no event shall the Closing occur any later than December 15, 2017 (the "Outside Closing Date"), unless DPD, in its sole and absolute discretion, elects in writing to extend such Outside Closing Date. On or before the Closing Date, the City shall deliver to the Title Company the Deed(s), all necessary state, county and municipal real estate transfer tax declarations, and an ALTA statement.

If the City's vacation of the Throop Alley is not completed by the Closing Date, the parties shall establish a joint order escrow with the Title Company into which the City shall deposit at Closing the sum of Seven Hundred Fifty Thousand and No/100 Dollars ($750,000.00), which shall be retained as security for the City's obligation to complete the vacation of the Throop Alley. The escrowed funds shall be released to the City upon the recording in the Office of the Recorder of Deed of Cook County, Illinois of an ordinance approving the vacation of the Throop Alley.

SECTION 7. CONVEYANCE OF TITLE.

7.1 Form of City Deeds. At Closing, the City shall convey the City Property to Developer by a quitclaim deed or deeds (each a "Deed"), subject to the terms of this Agreement and, without limiting the quitclaim nature of the deed, the following:

(a) general real estate taxes and any special assessments or other taxes;

(b) the Permitted Exceptions; and

(c) any and all exceptions caused by the acts of the Developer or its Agents or Affiliates.

If the City agrees to transfer, convey and assign to the Developer, any personal property or existing service contracts, and the Developer agrees to accept such transfer, the City shall deliver at Closing, without representation or warranty, a bill of sale conveying such personal property and an assignment of all assignable service contracts. At the request of the Developer, the City shall terminate all existing terminable service contracts prior to Closing. From the commencement of Inspection Contingency Period through the Closing or earlier termination of the Agreement, the City shall not enter into any new service contracts (except service contracts which will be fully performed and terminated prior to the Closing) with respect to the City Property.

7.2 Closing Deliveries. On or prior to Closing, the City shall deliver or cause to be delivered to Title Company the following, fully executed and acknowledged by the City: (i) the Deeds for the City Throop Property and the City Wentworth Property; (ii) a bill of sale, if applicable; (iii) an assignment of service contracts, if applicable; (iv) a FIRPTA affidavit; (v) a comprehensive settlement statement prepared by the Title Company (the "Settlement Statement"); (vi) such transfer tax forms or returns, if any, as are required to be delivered or signed by the City for applicable state, county and city law in connection with the conveyance of the City Property; (vii) evidence of the existence, organization and authority of the City satisfactory to the Title Company; and (viii) such other documents, certificates and instruments reasonably necessary (as determined by the Title Company) in order to effectuate the transaction described herein including: (A) an owner's affidavit sufficient to remove all general exceptions, and (B) all required "gap" title indemnities (items (i)-(viii) collectively referred to herein as the "City Closing Deliveries").

On or prior to Closing, Developer shall deliver, or cause to be delivered, to Title Company, as applicable, the following, fully executed and acknowledged by Developer as applicable: (i) the Purchase Price (less the Earnest Money previously delivered and plus or minus any credits or prorations hereunder) by wire transfer of immediately available federal funds prior to 3:00 PM Central Time on the Closing Date; (ii) a counterpart to the Settlement Statement; (iii) such transfer tax forms or returns, if any, as are required to be delivered or signed by Developer by applicable state, county and city law in connection with the conveyance of the Property; and (iv) such other documents, certificates and instruments reasonably necessary (as determined by the Title Company) in order to effectuate the transaction described herein (items (i)-(iv) collectively referred to herein as the "Developer Closing Deliveries").

7.3 Recording Costs. The City shall pay to record the Deed(s), this Agreement, and any other documents incident to the conveyance of the City Property to Developer.

7.4 Other Closing Costs. At Closing, (A) City shall pay: (i) all State of Illinois and Cook County real estate transfer taxes and the City's portion of the City of Chicago real estate transfer taxes (unless exempt from the payment thereof); (ii) all of the costs and expenses of its counsel; (iii) one-half of Title Company's escrow fees (other than money-lender's escrow fees); (iv) the costs of the Title Commitment; (v) the cost of any endorsements to the Title Policy cure title defects required by this Agreement to be removed or endorsed over by City; and (vi) recording costs for those items set forth in Section 7.2 of this Agreement. City shall also take all action as may be required to obtain the City of Chicago water certification(s) required to transfer the City Property at Closing to Developer, and (B) Developer shall pay: (i) all of the costs and expenses of its counsel; (ii) one-half of Title Company's escrow fees and 100% of any money-lender's escrow charges; (iii) the premium for the Title Policy, including extended coverage and endorsements to the Title Policy (other than the cost of any endorsements to cure title defects required by this Agreement to be removed or endorsed over by City) and the premium and all endorsements for lender's title insurance policy; (iv) all costs and expenses incurred in connection with Developer's due diligence; (v) the Developer's portion of the City of Chicago transfer taxes (unless exempt from the payment thereof); (vi) all recording costs (other than as set forth in Section 7.2); and (vii) such other costs and expenses related to the acquisition of the Property normally paid by a Developer in Cook County, except as provided herein to the contrary.

SECTION 8. TITLE AND SURVEY.

8.1 Title Evidence. As of the Effective Date, the Developer has received Title Commitments for the City Property showing the City in title to the City Property. The Developer shall be solely responsible for and shall pay all costs associated with updating any of the Title

Commitments or obtaining a new title commitment (including all search, continuation and later-date fees), and obtaining the Title Policy and any endorsements it deems necessary.

8.2 Correction of Title. The City shall have no obligation to cure title defects relating to the City Property or any portion thereof; provided, however, if there are exceptions for general real estate taxes due or unpaid prior to the Closing Date with respect to the City Property or liens for such unpaid property taxes, the City shall elect to either (a) ask the County to void the unpaid taxes as provided in Section 21-100 of the Property Tax Code, 35 ILCS 200/21-100, or file an application for a Certificate of Error with the Cook County Assessor, or tax injunction suit or petition to vacate a tax sale in the Circuit Court of Cook County or (b) cause the Title Company to insure over the lien of such unpaid property taxes. If, after taking the foregoing actions and diligently pursuing the same, the City Property remains subject to any such tax liens or the City is unable to cause the Title Company to insure over the lien of such unpaid property taxes, any such tax liens shall be deemed additional Permitted Exceptions and the Purchase Price shall be adjusted for any such tax liens of a definite and ascertainable amount.

8.3 Survey. The Developer shall be responsible for obtaining any updates to the Surveys of the City Property delivered to the Developer pursuant to Section 5.B at its sole cost and expense.

SECTION 9. THROOP ALLEY; FUEL STATION AND OTHER GOVERNMENTAL APPROVALS.

City, at its sole cost and expense, shall be responsible for vacating the Throop Alley prior to Closing. The vacation of the Throop Alley and the conveyance of the Throop Alley to Developer shall be in fee simple, subject to utility easements required to be reserved in the ordinance vacating the Throop Alley. The City shall not be responsible for the relocation of any existing utilities located within the Throop Alley. The Purchase Price includes the purchase of the Throop Alley. If the City fails to vacate the Throop Alley prior to the Closing Date, the parties shall comply with the joint order and security deposit requirements of the second paragraph of Section 6.

Prior to Closing, City, at its sole cost and expense, shall remove the existing fueling station located on the City Throop Property (the "Fuel Station") from active service by removing the compressor and pumps, capping the fuel lines, removing all fuel from the existing fuel tanks and timely notifying the Illinois State Fire Marshal that the Fuel Station is no longer in active service. The City will not be obligated to perform any other work in connection with the removal of the Fuel Station from active service, including, without limitation, the removal of any existing fuel tanks servicing the existing fueling station.

Developer, at its sole cost and expense shall be responsible for obtaining all necessary zoning, building permits and other required permits and approvals ("Governmental Approvals") for the development of any Project on the City Property that is proposed by the Developer, including, without limitation, the demolition of the Fleet Management Facility.

SECTION 10. PROJECT BUDGETS.

During the Term of this Agreement, and not less than fourteen (14) days prior to the commencement of any Project on the City Property, the Developer shall prepare, and submit to the City for review in conjunction with the Developer's Employment Obligations under Section 24 of this Agreement, a budget showing total costs for the design, development and construction of any proposed Project to be constructed by the Developer on any part of the City Property (each a

"Construction Budget"). Any requests by Developer for exclusions of any work, materials or supplies in the Construction Budget from the scope of Developer's Employment Obligations must be made at the time of submittal of such Construction Budget to the City prior to the start of construction on such Project.

SECTION 11. CONDITIONS TO THE CITY OBLIGATION TO CLOSE. The obligations of the City under this Agreement are contingent upon the delivery or satisfaction of each of the following items (unless waived in writing by DPD, in its sole and absolute discretion) at least five (5) Business Days prior to the Closing Date, unless another time period is specified below:

11.1 Insurance. The Developer has submitted to the City, and the City has approved, evidence of liability insurance reasonably acceptable to the City in light of the Developer's indemnification obligations to the City under this Agreement. The City shall be named as an additional insured on all liability insurance policies from the Closing Date through the Term of this Agreement. With respect to such liability insurance, the City will accept an ACORD 25 form, together with a copy of the endorsement that is added to the policy showing the City as an additional insured.

11.2 Legal Opinion. Developer has submitted to the Corporation Counsel, and the Corporation Counsel has approved, a legal opinion in a form reasonably acceptable to the City.

11.3 Due Diligence. Developer has submitted to the Corporation Counsel the following due diligence searches in their names showing no unacceptable liens, litigation, judgments or filings, as reasonably determined by the Corporation Counsel:

(a) Bankruptcy Search, U. S. Bankruptcy Court for the N.D. Illinois;
(b) Pending Suits and Judgments, U. S. District Court for the N.D. Illinois;
(c) Federal Tax Lien Search, Illinois Secretary of State;
(d) UCC Search, Illinois Secretary of State;
(e) UCC Search, Cook County Recorder;
(f) Federal Tax Lien Search, Cook County Recorder;
(g) State Tax Lien Search, Cook County Recorder;
(h) Memoranda of Judgments Search, Cook County; and
(i) Pending Suits and Judgments, Circuit Court of Cook County.

In addition, Developer has provided to the Corporation Counsel a written description of all pending or threatened litigation or administrative proceedings, specifying, in each case, the amount of each claim, an estimate of probable liability, the amount of any reserves taken in connection therewith and whether (and to what extent) such potential liability is covered by insurance.

11.4 Organization and Authority Documents. Developer has submitted to the Corporation Counsel copies of its and its parent company's articles or certificate of incorporation or organization, as applicable, including all amendments thereto, as furnished and certified by the State of Delaware; certificates of good standing from the Delaware Division of Corporations dated no more than thirty (30) days prior to the Closing; a secretary's certificate in such form and substance as the Corporation Counsel may reasonably require; by-laws or operating agreement, as applicable, and such other corporate authority and organizational documents as the City may reasonably request.

11.5 Economic Disclosure Statement. Developer has provided to the Corporation Counsel all required Economic Disclosure Statements, in the City's then current form, dated as of the Closing Date.

11.6 Environmental. Developer has provided DPD with copies of any Phase I and other Environmental Documents completed for on behalf of the Developer with respect to the City Property, and, only if available at no additional cost to Developer, a letter or certification from the environmental firm(s) that completed the Phase I and other Environmental Documents any follow-up reports, authorizing the City to rely on such reports.

11.7 [INTENTIONALLY OMITTED].

11.8 Representations and Warranties. On the Closing Date, each of the representations and warranties of the Developer in Section 25 and elsewhere in this Agreement shall be true and correct.

11.9 Other Obligations. On the Closing Date, the Developer shall have performed all of the other obligations required to be performed by the Developer under this Agreement as and when required under this Agreement.

11.10 Developer Closing Deliveries. On or prior to the Closing Date, the Developer shall have deposited the Developer Closing Deliveries in escrow with the Title Company.

If any of the conditions in this Section 11 have not been satisfied to DPD's reasonable satisfaction as of the Closing Date, the City may, at its option, upon prior written notice of at least thirty (30) days to the Developer, terminate this Agreement at any time after the expiration of such 30-day notice period, in which event this Agreement shall terminate and be null and void and neither the City nor the Developer shall have any further right, duty or obligation hereunder, except for the refund of Developer's Earnest Money and Developer's indemnification obligations under Sections 5A and 22; provided, however, that if within said 30-day notice period the Developer satisfies said condition(s) to DPD's reasonable satisfaction, then the termination notice shall be deemed to have been withdrawn. Any forbearance by the City in exercising its right to terminate this Agreement upon a default hereunder shall not be construed as a waiver of such right.

SECTION 12. CONSTRUCTION REQUIREMENTS.

12.1 Projects. The Developer shall comply with the all applicable Laws and the terms of this Agreement with respect to any Project commenced by the Developer on the City Property or any part thereof during the Term of this Agreement, including, without limitation, the requirements of Section 9, Section 10 and Section 24 of this Agreement.

12.2 Relocation of Utilities, Curb Cuts and Driveways. Developer shall be solely responsible for and shall pay all costs associated with the construction of any Project on the City Property for: (a) the relocation, installation or construction of public or private utilities, curb cuts and driveways; (b) the repair or reconstruction of any curbs, vaults, sidewalks or parkways; (c) the removal of existing pipes, utility equipment or building foundations; and (d) the termination of existing water or other utility services.

12.3 City's Right to Inspect City Property. During the construction of any Project commenced during the Term of this Agreement through the date the City issues a Certificate of Completion for such Project, any duly authorized representative of the City shall have access to

the City Property upon one (1) Business Day prior notice to Developer for the purpose of determining whether Developer is constructing the Project in accordance with the terms of this Agreement and all applicable Laws.

12.4 Barricades. Prior to the commencement of any construction activity requiring barricades, Developer shall install barricades of a type and appearance reasonably satisfactory to the City and constructed in compliance with all applicable Laws. DPD shall have the right to reasonably approve the maintenance, appearance, color scheme, painting, nature, type, content and design of all barricades. Developer shall erect all barricades so as not to interfere with or affect any bus stop or train station in the immediate vicinity of the City Property.

12.5 Survival. The provisions of this Section 12 shall survive the Closing and be in effect throughout the Term of the Agreement.

SECTION 13. LIMITED APPLICABILITY.

Any approval given by DPD or 2FM pursuant to this Agreement is for the purpose of this Agreement only and does not constitute the approval required by the City's Department of Buildings or any other City department, nor does such approval constitute an approval of the quality, structural soundness or safety of any improvements located or to be located on the City Property, or the compliance of said improvements with any Laws, private covenants, restrictions of record, or any agreement affecting the City Property or any part thereof.

SECTION 14. CERTIFICATE OF COMPLETION.

Developer shall request from the City a certificate of completion ("Certificate of Completion") upon the completion of the construction of any Project (including the demolition of the exiting improvements on the City Throop Property) during the Term of this Agreement, in accordance with this Agreement for the purpose of verifying Developer's compliance with the Employment Obligations under Section 24. The City will not issue the Certificate of Completion until (a) such Project has been fully completed in compliance with all applicable building or other permit requirements; (b) DPD's Monitoring and Compliance Unit has verified that the Project is in full compliance with the employment requirements set forth in Section 24 with respect to construction of the Project; and (c) no Event of Default (after any applicable cure period) exists.

Notwithstanding the foregoing, if the Developer constructs multiple Projects on the City Property during the term of this Agreement, and the Developer exceeds the Employment Obligations with respect to one completed Project, the Developer shall be entitled to include the completed Project with future Projects such that they are considered as a single Project for purposes of determining compliance with the Employment Obligations. However, the Developer shall not be permitted to be deficient in its compliance with the Employment Obligations for one Project based upon Developer's commitment to exceed the Employment Obligations with respect to future Projects.

Within forty-five (45) days after receipt of a written request by Developer for a Certificate of Completion for any Project completed during the Term of this Agreement, the City shall provide Developer with either the Certificate of Completion or a written statement indicating in adequate detail how Developer has failed to complete the Project in conformity with this Agreement, or is otherwise in default, and what measures or acts will be necessary, in the sole opinion of the City, for Developer to take or perform in order to obtain the Certificate of Completion. If the City requires additional measures or acts to assure compliance, Developer shall resubmit a written request for

the Certificate of Completion upon compliance with the City's response. The Certificate of Completion issued with respect to any completed Project shall be in recordable form, and shall, upon recording, constitute a conclusive determination of satisfaction and termination of the covenants in this Agreement with respect to Developer's obligations hereunder relating to the construction of such Project on the City Property. The Certificate of Completion shall not, however, constitute evidence that Developer has complied with any Laws relating to the construction and operation of any Project, and shall not serve as any "guaranty" by the City or any of its departments as to the quality of the construction of any Project. No Certificate of Completion shall release the Developer from its obligations to comply with the other terms, covenants and conditions of this Agreement.

SECTION 15. RESTRICTIONS ON USE OF CITY PROPERTY.

The Developer, for itself and its successors and assigns, agrees as follows:

15.1 The Developer shall not discriminate on the basis of race, color, sex, gender identity, age, religion, disability, national origin, ancestry, sexual orientation, marital status, parental status, military discharge status, or source of income in the sale, lease, rental, use or occupancy of the City Property or any Project or any part thereof.

15.2 Developer shall construct any Project on the City Property in accordance with this Agreement, and all Laws and covenants and restrictions of record.

The Developer, for itself and its successors and assigns, acknowledges and agrees that the development and use restrictions set forth in this Section 15 constitute material, bargained-for consideration for the City and are intended to further the City's public policies.

SECTION 16. CONDITIONS TO DEVELOPER OBLIGATION TO CLOSE. The obligations of the Developer under this Agreement are contingent upon the delivery or satisfaction of each of the following items (unless waived in writing by Developer, in its sole and absolute discretion) at least three (3) days prior to the Closing Date, unless another time period is specified below:

16.1 Representations and Warranties. On the Closing Date, each of the representations and warranties of the City in Section 25 shall be true and correct in all material respects.

16.2 Other Obligations. On the Closing Date, the City shall have performed all of the other covenants and obligations required to be performed by the City under this Agreement in all material respects.

16.3 Title to the City Properties. The Title Company shall be committed to issue at the Closing with respect to each of the City Throop Property and the City Wentworth Property, an original extended coverage ALTA 2006 owner's title insurance policy in the amount of the Throop Property Purchase Price and the Wentworth Property Purchase Price, respectively, subject only to the Permitted Exceptions, as applicable for each of the City Throop Property and City Wentworth Property.

16.4 No Leases or Tenancies; Vacant. As of the Closing Date, the City Property shall be vacant and free from any leases or tenancies whatsoever.

16.5 Decommissioning of Fuel Station. As of the Closing Date, the City shall have removed the Fuel Station from active service by removing the compressor and pumps, capping the fuel lines, removing all fuel from the existing fuel tanks and timely notifying the Illinois State Fire Marshal that the Fuel Station is no longer in active service. The City will not be obligated to perform any other work in connection with the removal of the Fuel Station from active service, including, without limitation, the removal of any existing fuel tanks servicing the existing fueling station.

16.6 City Closing Deliveries. On or prior to the Closing Date, the City shall have deposited the City Closing Deliveries in escrow with the Title Company.

If any of the conditions in this Section 16 have not been satisfied to Developers reasonable satisfaction as of the Closing Date, the Developer may, at its option, terminate this Agreement and Developer shall be entitled to a return of the Earnest Money and all obligations under this Agreement shall terminate except for those that survive the Closing. Notwithstanding the foregoing, if a condition precedent to Developer's obligations to close shall fail by virtue of a default by City of an express obligation under this Agreement, then Developer reserves its rights under Section 20.6 of this Agreement on account of such default.

SECTION 17. PROHIBITION AGAINST SALE OR TRANSFER OF CITY WENTWORTH PROPERTY .

Until the completion, as evidenced by the issuance of Certificates of Completion therefor, of a Project or Projects containing in the aggregate at least _____ square feet of occupiable space on the City Wentworth Property, Wentworth Developer may not, without the prior written consent of the DPD and 2FM, which consent shall be in DPD's and 2FM's sole and absolute discretion, directly or indirectly sell, transfer, convey, lease (or otherwise dispose of the City Wentworth Property or any part thereof or any interest therein (including, without limitation, a transfer by assignment of any beneficial interest under a land trust); provided, however, for the purposes of financing (through debt or equity) a Project or Projects on the City Wentworth Property, Wentworth Developer shall have the right, without obtaining the prior written consent of the DPD and 2FM, to sell, transfer, convey, lease or otherwise dispose of an indirect partial beneficial interest in the City Wentworth Property, provided Wentworth Developer retains control.

SECTION 18. MORTGAGES AND OTHER LIENS; MORTGAGEES NOT OBLIGATED TO CONSTRUCT.

18.1 The Developer may obtain acquisition financing, construction financing and such other financing as may be necessary in connection with the Project that would create an encumbrance on the City Property.

18.2 Notwithstanding any other provision of this Agreement or of the Deed, the holder of any mortgage authorized by this Agreement (or any affiliate of such holder) shall not itself be obligated to construct or complete any Project, or to guarantee such construction or completion, but shall be bound by the other covenants running with the land specified in Section 19 and, at the Closing, shall execute a subordination agreement. If any such mortgagee or its affiliate succeeds to the Developer's interest in the City Property (or any portion thereof) prior to the issuance of the Certificate of Completion, whether by foreclosure, deed-in-lieu of foreclosure or otherwise, and thereafter transfers its interest in the City Property (or any portion thereof) to another party, such transferee shall be obligated to complete the Project (or such portion of the Project located on the land so transferred), and shall also be bound by the other covenants running with the land specified in Section 19.

SECTION 19. COVENANTS RUNNING WITH THE LAND.

The Developer agrees, and the Deed shall so expressly provide, that the covenants, agreements, releases and other terms and provisions contained in Section 15 (Restrictions on Use of City Property), Section 17 ((Prohibition Against Sale or Transfer of City Wentworth Property), and Section 23.2 (Release and Indemnification), touch and concern and shall be appurtenant to and shall run with the City Property. Such covenants, agreements, releases and other terms and provisions shall be binding on the Developer and its successors and assigns (subject to the limitation set forth in Section 18 above as to any mortgagee) to the fullest extent permitted by law and equity for the benefit and in favor of the City, and shall be enforceable by the City. Such covenants, agreements, releases and other terms and provisions shall terminate as follows: Section 15.2 upon the issuance of the Certificate of Completion; Section 17, in accordance with the terms thereof; and Sections 15.1 and 23.2 with no limitation as to time.

SECTION 20. PERFORMANCE AND BREACH.

20.1 Time of the Essence. Time is of the essence in Developer's performance of its obligations under this Agreement.

20.2 Event of Default. The occurrence of any one or more of the following shall constitute an "Event of Default" after the expiration of any applicable cure period under this Agreement:

(a) the failure of Developer to perform, keep or observe any of the covenants, conditions, promises, agreements or obligations of Developer under this Agreement in any material respect;

(b) [INTENTIONALLY OMMITTED]

(c) the making or furnishing by Developer of any warranty, representation, statement, certification, schedule or report to the City (whether in this Agreement an Economic Disclosure Statement, or another document) which is untrue or misleading in any material respect;

(d) except as otherwise permitted hereunder, the creation (whether voluntary or involuntary) of any lien or other encumbrance upon the City Property or any part thereof which is not removed by the Developer within sixty (60) days, provided Developer is diligently pursuing a cure of the same and during such period, and any action to foreclose, levy, seize or attach the City Property is and remains suspended;

(e) the commencement of any proceedings in bankruptcy by or against any Developer for the liquidation or reorganization of Developer, or Developer's admission in writing of its inability to pay its debts as they mature, or for the readjustment or arrangement of any Developer's debts, whether under the United States Bankruptcy Code or under any other state or federal law, now or hereafter existing, for the relief of debtors, or the commencement of any analogous statutory or non-statutory proceedings involving Developer; provided, however, that if such commencement of proceedings is involuntary, such action shall not constitute an Event of Default unless such proceedings are not dismissed within sixty (60) days after the commencement of such proceedings;

(f) the appointment of a receiver or trustee for Developer, for any substantial part of any Developer's assets or the institution of any proceedings for the dissolution, or the full or partial liquidation, or the merger or consolidation, of Developer; provided, however, that if such appointment or commencement of proceedings is involuntary, such action shall not constitute an Event of Default unless such appointment is not revoked or such proceedings are not dismissed within sixty (60) days after the commencement thereof;

(g) the entry of any judgment or order against Developer which is related to the City Property and remains unsatisfied or undischarged and in effect for sixty (60) days after such entry without a stay of enforcement or execution;

(h) the occurrence of an event of default under any Lender Financing secured by a mortgage encumbering the City Property, which default is not cured within any applicable cure period; and

(i) the dissolution of Developer.

20.3 Cure. If Developer defaults in the performance of its obligations under this Agreement, Developer (or its partners or members) shall have thirty (30) days after written notice of default from the City to cure the default (the "Initial Cure Period"), provided that if such default is of a nature as to not be reasonably susceptible to being cured within such Initial Cure Period, and, provided that the Developer has commenced the cure of such default within the Initial Cure Period, and thereafter diligently pursues such cure to completion, the Developer shall have such longer period as shall be reasonably necessary to cure such default (the "Extended Cure Period"), and the City shall take no action during such Initial Cure Period or, as applicable, Extended Cure Period. If the Developer (or its partners or members) does not cure such default within the Initial Cure Period or, as applicable, Extended Cure Period, then the City shall have available all remedies set forth in this Agreement and at law and equity. Notwithstanding the foregoing or any other provision of this Agreement to the contrary:

(a) there shall be no notice requirement and no cure period (initial or extended) with respect to Events of Default described in Section 5 (with respect to Outside Closing Date); and

(b) there shall be no notice requirement and no cure period (initial or extended) with respect to Events of Default described in Section 17 (Limitation Upon Encumbrance of City Wentworth Property), and Section 29.5 (Prohibition on Certain Contributions Pursuant to Mayoral Executive Order No. 2011-4).

20.4 City's Remedies Prior to Closing. If an Event of Default occurs prior to the Closing, and the default is not cured in the time period provided for in Section 20.3 above, the City may terminate this Agreement and retain the Earnest Money as liquidated damages and enforce any obligations that are expressly deemed to survive the termination or expiration of this Agreement.

20.5 City's Remedies After Closing. If an Event of Default occurs after the Closing but prior to expiration of the Term of this Agreement, and the default is not cured in the time period provided for in Section 20.3 above, the City shall have the right to exercise all rights and remedies available to the City at law or in equity. City waives any claims against the Developer for special, consequential, punitive or exemplary damages.

20.6 Default by City/Developer's Remedies. If the City defaults under the terms of this Agreement, the Developer's exclusive remedies hereunder shall be to either (A) terminate this Agreement and receive the return of its Earnest Money; or (B) elect to enforce, by an action for specific performance, this Agreement. Developer waives any claims against the City for direct, punitive or consequential damages.

SECTION 21. CONFLICT OF INTEREST; CITY'S REPRESENTATIVES NOT INDIVIDUALLY LIABLE.

The Developer represents and warrants that no agent, official or employee of the City shall have any personal interest, direct or indirect, in the Developer, its Affiliates, this Agreement or the City Property, nor shall any such agent, official or employee participate in any decision relating to this Agreement, which affects his or her personal interests or the interests of any corporation, partnership, association or other entity in which he or she is directly or indirectly interested. No agent, official or employee of the City shall be personally liable to the Developer, its Affiliates, or any successor in interest in the event of any default or breach by the City or for any amount which may become due to the Developer, its Affiliates, or any successor in interest or with respect to any commitment or obligation of the City under the terms of this Agreement.

SECTION 22. INDEMNIFICATION.

Developer agrees to indemnify, defend and hold the City and the other City Parties harmless from and against any Losses suffered or incurred by the City Parties arising from or in connection with: (a) the failure of Developer to perform its obligations under this or Agreement; (b) the failure of Developer or its Agents or Affiliates to pay contractors, subcontractors or material suppliers in connection with the performance of its inspections, testing and evaluation of the City Property pursuant to Section 5A; (c) any material misrepresentation or omission made by Developer or its Agents or Affiliates; or (d) any activity undertaken by Developer or its Agents or Affiliates on the City Property prior to Closing. The indemnifications provided hereby shall survive the Closing and the expiration of the Term of this Agreement or any sooner termination of this Agreement.

SECTION 23. CONDITION OF THE CITY PROPERTY.

23.1 "AS IS" SALE. THE DEVELOPER ACKNOWLEDGES THAT IT WILL HAVE ADEQUATE OPPORTUNITY TO INSPECT AND EVALUATE THE STRUCTURAL, PHYSICAL AND ENVIRONMENTAL CONDITION AND RISKS OF THE CITY PROPERTY AND, SUBJECT TO DEVELOPER'S RIGHT TO TERMINATE THIS AGREEMENT IN ACCORDANCE WITH SECTION 5, ACCEPTS THE RISK THAT ANY INSPECTION MAY NOT DISCLOSE ALL MATERIAL MATTERS AFFECTING THE CITY PROPERTY AND ALL IMPROVEMENTS COMPRISING ANY PART OF THE CITY PROPERTY. THE DEVELOPER AGREES, SUBJECT TO DEVELOPER'S RIGHT TO TERMINATE THIS AGREEMENT IN ACCORDANCE WITH SECTION 5, TO ACCEPT THE CITY PROPERTY IN ITS "AS IS," "WHERE IS" AND "WITH ALL FAULTS" CONDITION AT CLOSING WITHOUT ANY COVENANT, REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, OF ANY KIND, AS TO THE STRUCTURAL, PHYSICAL OR ENVIRONMENTAL CONDITION OF THE CITY PROPERTY OR THE SUITABILITY OF THE CITY PROPERTY FOR ANY PURPOSE WHATSOEVER. THE DEVELOPER ACKNOWLEDGES THAT IT IS RELYING SOLELY UPON ITS INSPECTION, TESTING, EVALUATION AND OTHER DUE DILIGENCE ACTIVITIES AND NOT UPON ANY INFORMATION (INCLUDING, WITHOUT LIMITATION, ENVIRONMENTAL STUDIES OR REPORTS OF ANY KIND) PROVIDED BY OR ON BEHALF OF THE CITY OR ITS AGENTS OR EMPLOYEES WITH RESPECT THERETO.

THE DEVELOPER AGREES THAT IT IS DEVELOPER'S SOLE RESPONSIBILITY AND OBLIGATION TO PERFORM ANY DEMOLITION OF EXISTING IMPROVEMENTS SITUATED ON AND COMPRISING A PART OF THE CITY PROPERTY, PERFORM ANY REMEDIATION WORK NECESSARY TO SATISFY THE REQUIREMENTS OF ENVIRONMENTAL LAWS, SECURE ALL REQUIRED ZONING AND OTHER GOVERNMENTAL APPROVALS (EXCLUSIVE OF THE VACATION OF THE THROOP ALLEY) AND TAKE SUCH OTHER ACTION AS IS NECESSARY TO PUT THE CITY PROPERTY IN A CONDITION WHICH IS SUITABLE FOR ITS INTENDED USE.

23.2 Environmental Remediation. Prior to commencement of construction of a Project on any portion of the City Property (each such portion, a "Project Parcel"), the Developer agrees that it will perform environmental tests and studies sufficient to evaluate existing or potential environmental issues on the Project Parcel. The City, acting through 2FM, shall have the right to review in advance and approve the adequacy of the environmental tests and studies, which approval shall not be unreasonably withheld. If the environmental tests and studies disclose the presence of contaminants exceeding Remediation Objectives, the Developer, with the assistance and cooperation of, but at no cost or expense to, the City, shall enroll the Project Parcel in the IEPA's SRP Program and take all necessary and proper steps to obtain IEPA approval of a Remedial Action Plan ("RAP") for the Project Parcel. The Developer acknowledges and agrees that it may not commence construction on the Project Parcel until the IEPA issues, and 2FM approves, the RAP. After 2FM approves the RAP for the Project Parcel, the Developer covenants and agrees to complete the Remediation Work and diligently pursue the Final NFR Letter for the Project Parcel using all reasonable means. The City shall have the right to review in advance and approve all SRP documents and any changes thereto. The Developer shall cooperate and consult with the City at all relevant times with respect to environmental matters. The Developer shall bear sole responsibility at Developer's cost and expense for all aspects of the Remediation Work. The Developer shall promptly transmit to the City copies of all Environmental Documents prepared or received with respect to the Remediation Work, including, without limitation, any written communications delivered to or received from the IEPA or other regulatory agencies. The Developer acknowledges and agrees that the City will not issue a Certificate of Completion for the applicable Project until the IEPA has issued, and the City has approved, a Final NFR Letter for the Project Parcel, which approval shall not be unreasonably withheld.

23.3 Release and Indemnification. The Developer, on behalf of itself, its Affiliates and its officers, directors, employees, Agents, successors, and assigns (collectively, the "Releasing Parties"), hereby release, relinquish and forever discharge the City and the other City Parties from and against any and all Losses which the Releasing Parties ever had, now have, or hereafter may have, whether grounded in tort or contract or otherwise, in any and all courts or other forums, of whatever kind or nature, whether known or unknown, arising out of or in any way connected with, directly or indirectly (a) any environmental contamination, pollution or hazards associated with the City Property or any improvements, facilities or operations located or formerly located thereon, including, without limitation, any release, emission, discharge, generation, transportation, treatment, storage or disposal of Hazardous Substances, or threatened release, emission or discharge of Hazardous Substances; (b) the structural, physical or environmental condition of the City Property, including, without limitation, the presence or suspected presence of Hazardous Substances in, on, under or about the City Property or the migration of Hazardous Substances from or to other property; (c) any violation of, compliance with, enforcement of or liability under any Environmental Laws, including, without limitation, any Losses arising under CERCLA, and (d) any investigation, cleanup, monitoring, remedial, removal or restoration work required by any federal, state or local governmental agency or political subdivision or other third party in connection or associated with the City Property or any improvements, facilities or operations located or formerly

located thereon (collectively, "Released Claims"). Furthermore, the Developer shall defend, indemnify, and hold the City Parties harmless from and against any and all Losses which may be made or asserted by any third parties arising out of or in any way connected with, directly or indirectly, any of the Released Claims.

23.4 Release Runs with the Land. The covenant of release in Section 23.3 with respect to the Released Claims shall run with the City Property, and shall be binding upon all successors and assigns of the Developer with respect to the City Property, including, without limitation, each and every person, firm, corporation, limited liability company, trust or other entity owning, leasing, occupying, using or possessing any portion of the City Property under or through the Developer or its Affiliates following the date of the Deed or Deeds. The Developer acknowledges and agrees that the foregoing covenant of release with respect to the Released Claims constitutes a material inducement to the City to enter into this Agreement, and that, but for such release, the City would not have agreed to convey the City Property to the Developer pursuant to this Agreement. It is expressly agreed and understood by and between the Developer and the City that, should any future obligation of the Developer or the Releasing Parties arise or be alleged to arise in connection with any environmental, soil or other condition of the City Property, neither the Developer nor the Releasing Parties will assert that those obligations must be satisfied in whole or in part by the City because this Section 23 contains a full, complete and final release of all such Released Claims.

23.5 Survival. This Section 23 shall survive the Closing or the expiration of the Term of this Agreement or any sooner termination of this Agreement (regardless of the reason for such termination).

SECTION 24. DEVELOPER'S EMPLOYMENT OBLIGATIONS.

24.1 Employment Opportunity. Developer agrees, and shall contractually obligate its various contractors, subcontractors and any Affiliate of Developer operating on the City Property during the Term of this Agreement, (collectively, the "Employers" and individually, an "Employer") to agree, that with respect to the provision of services in connection with the development and construction of any Project commenced on any part of the City Property:

(a) Neither Developer nor any Employer shall discriminate against any employee or applicant for employment based upon race, religion, color, sex, national origin or ancestry, age, handicap or disability, sexual orientation, military discharge status, marital status, parental status or source of income as defined in the City of Chicago Human Rights Ordinance, Section 2-160-010 et seq. of the Municipal Code, as amended from time to time (the "Human Rights Ordinance"). Developer and each Employer shall take affirmative action to ensure that applicants are hired and employed without discrimination based upon the foregoing grounds, and are treated in a non-discriminatory manner with regard to all job-related matters, including, without limitation: employment, upgrading, demotion or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. Developer and each Employer agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the City setting forth the provisions of this nondiscrimination clause. In addition, Developer and each Employer, in all solicitations or advertisements for employees, shall state that all qualified applicants shall receive consideration for employment without discrimination based upon the foregoing grounds.

(b) To the greatest extent feasible, Developer and each Employer shall (i) present opportunities for training and employment of low and moderate income residents of the City, and (ii) provide that contracts for work in connection with the design, development and construction of any Project be awarded to business concerns which are located in or owned in substantial part by persons residing in, the City.

(c) Developer and each Employer shall comply with all federal, state and local equal employment and affirmative action statutes, rules and regulations, including, without limitation, the Human Rights Ordinance and the Illinois Human Rights Act, 775 ILCS 5/1-101 et seq. (1993), both as amended from time to time, and any regulations promulgated thereunder.

(d) Developer, in order to demonstrate compliance with the terms of this Section 24.1, shall cooperate with and promptly and accurately respond to inquiries by the City, which has the responsibility to observe and report compliance with equal employment opportunity regulations of federal, state and municipal agencies.

(e) Developer and each Employer shall include the foregoing provisions of subparagraphs (a) through (d) in every contract entered into in connection with the design, development and construction of any Project on the City Property, and shall require inclusion of these provisions in every subcontract entered into by any subcontractors, and every agreement with any Affiliate operating on the City Property, so that each such provision shall be binding upon each contractor, subcontractor or Affiliate, as the case may be.

(f) Failure to comply with the employment obligations described in this Section 24.1 shall be a basis for the City to pursue remedies against Developer under the provisions of Section 20.

24.2 City Resident Employment Requirement.

(a) Developer agrees, and shall contractually obligate each Employer to agree, that during the development and construction of any Project on any part of the City Property commenced during the Term of this Agreement, the Developer and each Employer shall comply with the minimum percentage of total worker hours performed by actual residents of the City of Chicago as specified in Section 2-92-330 of the Municipal Code (at least fifty percent); provided, however, that in addition to complying with this percentage, the Developer and each Employer shall be required to make good faith efforts to utilize qualified residents of the City in both unskilled and skilled labor positions.

(b) Developer and the Employers may request a reduction or waiver of this minimum percentage level of Chicagoans as provided for in Section 2-92-330 of the Municipal Code in accordance with standards and procedures developed by the chief procurement officer of the City of Chicago.

(c) "Actual residents of the City of Chicago" shall mean persons domiciled within the City of Chicago. The domicile is an individual's one and only true, fixed and permanent home and principal establishment.

(d) Developer and the Employers shall provide for the maintenance of adequate employee residency records to ensure that actual Chicago residents are employed on the

construction of the Project. Developer and the Employers shall maintain copies of personal documents supportive of every Chicago employee's actual record of residence.

(e) Developer and the Employers shall submit weekly certified payroll reports (U.S. Department of Labor Form WH-347 or equivalent) to DPD in triplicate, which shall identify clearly the actual residence of every employee on each submitted certified payroll. The first time that an employee's name appears on a payroll, the date that Developer or the Employer hired the employee should be written in after the employee's name.

(f) Developer and the Employers shall provide full access to their employment records to the chief procurement officer, DPD, the Superintendent of the Chicago Police Department, the inspector general, or any duly authorized representative thereof. Developer and the Employers shall maintain all relevant personnel data and records for a period of at least three (3) years after the issuance of a Certificate of Completion for any Project constructed during the term of this Agreement.

(g) At the direction of DPD, Developer and the Employers shall provide affidavits and other supporting documentation to verify or clarify an employee's actual address when doubt or lack of clarity has arisen.

(h) Good faith efforts on the part of Developer and the Employers to provide work for actual Chicago residents (but not sufficient for the granting of a waiver request as provided for in the standards and procedures developed by the chief procurement officer) shall not suffice to replace the actual, verified achievement of the requirements of this Section 24.2 concerning the worker hours performed by actual Chicago residents.

(i) If the City determines that Developer or an Employer failed to ensure the fulfillment of the requirements of this Section 24.2 concerning the worker hours performed by actual Chicago residents or failed to report in the manner as indicated above, the City will thereby be damaged in the failure to provide the benefit of demonstrable employment to Chicagoans to the degree stipulated in this Section 24.2. If such non-compliance is not remedied in accordance with the breach and cure provisions of Section 20.3, the parties agree that 1/20 of 1 percent (.05%) of the aggregate hard construction costs set forth in the Construction Budget for any Project constructed during the Term of this Agreement shall be surrendered by the Developer to the City in payment for each percentage of shortfall toward the stipulated residency requirement. Failure to report the residency of employees entirely and correctly shall result in the surrender of the entire liquidated damages as if no Chicago residents were employed in either of the categories. The willful falsification of statements and the certification of payroll data may subject Developer and/or the other Employers or employees to prosecution.

(j) Nothing herein provided shall be construed to be a limitation upon the "Notice of Requirements for Affirmative Action to Ensure Equal Employment Opportunity, Executive Order 11246" and "Standard Federal Equal Employment Opportunity, Executive Order 11246," or other affirmative action required for equal opportunity under the provisions of this Agreement.

(k) Developer shall cause or require the provisions of this Section 24.2 to be included in all construction contracts and subcontracts related to the construction of any Project on the City Property commenced during the Term of this Agreement.

24.3 Developer's MBE/WBE Commitment. Developer agrees for itself and its successors and assigns, and, if necessary to meet the requirements set forth herein, shall contractually obligate the general contractor to agree, that during the construction of any Project on the City Property commenced during the Term of this Agreement:

(a) Consistent with the findings which support, as applicable, (i) the Minority-Owned and Women-Owned Business Enterprise Procurement Program, Section 2-92-420 et seq., Municipal Code (the "Procurement Program"), and (ii) the Minority- and Women-Owned Business Enterprise Construction Program, Section 2-92-650 et seq., Municipal Code (the "Construction Program," and collectively with the Procurement Program, the "MBE/WBE Program"), and in reliance upon the provisions of the MBE/WBE Program to the extent contained in, and as qualified by, the provisions of this Section 24.3, during the course of construction of the Project, at least 26% of the aggregate hard construction costs shall be expended for contract participation by minority-owned businesses and at least 6% of the aggregate hard construction costs shall be expended for contract participation by women-owned businesses.

(b) For purposes of this Section 24.3 only:

(i) Developer (and any party to whom a contract is let by Developer in connection with any Project) shall be deemed a "contractor" and this Agreement (and any contract let by Developer in connection with any Project) shall be deemed a "contract" or a "construction contract" as such terms are defined in Sections 2-92-420 and 2-92-670, Municipal Code, as applicable.

(ii) The term "minority-owned business" or "MBE" shall mean a business identified in the Directory of Certified Minority Business Enterprises published by the City's Department of Procurement Services, or otherwise certified by the City's Department of Procurement Services as a minority-owned business enterprise, related to the Procurement Program or the Construction Program, as applicable.

(iii) The term "women-owned business" or "WBE" shall mean a business identified in the Directory of Certified Women Business Enterprises published by the City's Department of Procurement Services, or otherwise certified by the City's Department of Procurement Services as a women-owned business enterprise, related to the Procurement Program or the Construction Program, as applicable.

(c) Consistent with Sections 2-92-440 and 2-92-720, Municipal Code, Developer's MBE/WBE commitment may be achieved in part by Developer's status as an MBE or WBE (but only to the extent of any actual work performed on any Project by Developer) or by a joint venture with one or more MBEs or WBEs (but only to the extent of the lesser of (i) the MBE or WBE participation in such joint venture, or (ii) the amount of any actual work performed on a Project by the MBE or WBE); by Developer utilizing a MBE or a WBE as the general contractor (but only to the extent of any actual work performed on the Project by the general contractor); by subcontracting or causing the general contractor to subcontract a portion of the construction of a Project to one or more MBEs or WBEs; by the purchase of materials or services used in the construction of a Project from one or more MBEs or WBEs; or by any combination of the foregoing. Those entities which constitute both a MBE and a WBE shall not be credited more than once with regard to Developer's MBE/WBE commitment as described in this Section 24.3. In accordance with Section 2-92-

730, Municipal Code, Developer shall not replace or substitute any MBE or WBE general contractor or subcontractor without the prior written approval of DPD.

(d) Developer shall deliver quarterly reports to the City's monitoring staff during the construction of any Project describing its efforts to achieve compliance with this MBE/WBE commitment. Such reports shall include, inter alia, the name and business address of each MBE and WBE solicited by Developer or the general contractor to work on the Project, and the responses received from such solicitation, the name and business address of each MBE or WBE actually involved in the construction of such Project, a description of the work performed or products or services supplied, the date and amount of such work, product or service, and such other information as may assist the City's monitoring staff in determining Developer's compliance with this MBE/WBE commitment. Developer shall maintain records of all relevant data with respect to the utilization of MBEs and WBEs in connection with the construction of any Project for at least five (5) years after completion of such Project, and the City's monitoring staff shall have access to all such records maintained by Developer, on prior notice of at least five (5) Business Days, to allow the City to review Developer's compliance with its commitment to MBE/WBE participation and the status of any MBE or WBE performing any portion of the construction of such Project.

(e) Upon the disqualification of any MBE or WBE general contractor or subcontractor, if the disqualified party misrepresented such status, Developer shall be obligated to discharge or cause to be discharged the disqualified general contractor or subcontractor, and, if possible, identify and engage a qualified MBE or WBE as a replacement. For purposes of this subsection (e), the disqualification procedures are further described in Sections 2-92-540 and 2-92-730, Municipal Code, as applicable.

(f) Any reduction or waiver of Developer's MBE/WBE commitment as described in this Section 24.3 shall be undertaken in accordance with Sections 2-92-450 and 2-92-730, Municipal Code, as applicable.

24.4 Pre-Construction Conference and Post-Closing Compliance Requirements. Not less than fourteen (14) days prior to the commencement of any Project on the City Property during the Term of this Agreement, Developer and Developer's general contractor and all major subcontractors shall meet with DPD monitoring staff regarding compliance with all Section 24 requirements. During this pre-construction meeting, Developer shall present its plan to achieve its obligations under this Section 24, the sufficiency of which shall be subject to approval by the City's monitoring staff. During the construction of any Project on the City Property, Developer shall submit all documentation required by this Section 24 to the City's monitoring staff, including, without limitation, the following: (a) subcontractor's activity report; (b) contractor's certification concerning labor standards and prevailing wage requirements; (c) contractor letter of understanding; (d) monthly utilization report; (e) authorization for payroll agent; (f) certified payroll; (g) evidence that MBE/WBE contractor associations have been informed of such Project via written notice and hearings; and (h) evidence of compliance with job creation/job retention requirements. Failure to submit such documentation on a timely basis, or a determination by the City's monitoring staff, upon analysis of the documentation, that Developer is not complying with its obligations under this Section 24, shall, upon the delivery of written notice to Developer, be deemed an Event of Default. Upon the occurrence of any such Event of Default, in addition to any other remedies provided in this Agreement, the City may: (x) issue a written demand to Developer to halt construction of such Project, or (y) seek any other remedies against Developer available at law or in equity.

SECTION 25. REPRESENTATIONS AND WARRANTIES.

25.1 Representations and Warranties of the Developer. To induce the City to execute this Agreement and perform its obligations hereunder, the Developer represents, warrants and covenants to the City that the following are true, accurate and complete in all respects:

(a) Developer is a limited liability company, duly organized, validly existing and in good standing under the laws of the State of Illinois, has made all filings required by the laws of the State of Delaware in respect of its formation and continuing existence, and has all requisite authority to carry on its business as described in its organizational documents and to execute and deliver, and to consummate the transactions contemplated by, this Agreement, and the persons signing this Agreement on behalf of Developer have the authority to do so.

(b) All certifications and statements contained in the Economic Disclosure Statements submitted to the City by the Developer (including as relates to any legal entity holding an interest in the Developer) are true, accurate and complete.

(c) Developer's execution, delivery and performance of this Agreement and all instruments and agreements contemplated hereby will not, upon the giving of notice or lapse of time, or both, result in a breach or violation of, or constitute a default under, any other agreement by which it or the City Property is bound.

(d) No action, litigation, investigation or proceeding of any kind is pending or threatened against Developer, by or before any court, governmental commission, board, bureau or any other administrative agency which could: (i) materially affect its ability to perform its obligations hereunder; or (ii) materially affect its operation or financial condition, and Developer knows of no facts which could give rise to any such action, litigation, investigation or proceeding, which could: (i) materially affect its ability to perform its obligations hereunder; or (ii) materially affect its operation or financial condition.

(e) Developer is now and for the term of the Agreement shall remain solvent and able to pay its debts as they mature.

(f) Developer has and shall obtain and maintain all Governmental Approvals (including, without limitation, appropriate environmental approvals but excluding vacation of the Throop Alley), required to conduct its business, acquire and own the City Property and to construct, complete and operate any Project to be developed on the City Property during the term of this Agreement.

(g) Developer is not in default with respect to any indenture, loan agreement, mortgage, note or any other agreement or instrument related to the borrowing of money to which it is a party or by which it is bound.

(h) All Projects developed, constructed and operated on the City Property during the Term of this Agreement will comply with: (i) any applicable Laws, including, without limitation, any zoning and building codes and Environmental Laws; and (ii) any building permit, restriction of record or other agreement affecting the City Property.

25.2 Representations and Warranties of the City. To induce the Developer to execute this Agreement and perform their obligations hereunder, the City hereby represents and warrants to the Developer that the following are true, accurate and complete in all material respects

(a) The City has authority under its home rule powers to execute and deliver this Agreement and perform the terms and obligations contained herein.

(b) To the best knowledge of the City, there is no condemnation, eminent domain or similar proceeding against the City Property.

25.3 Survival of Representations and Warranties. The City and Developer agrees that all warranties, representations, covenants and agreements contained in this Section 25 and elsewhere in this Agreement are true, accurate and complete as of the Effective Date and shall survive the Effective Date and be in effect throughout the Term of the Agreement.

SECTION 26. NOTICES.

Any notice, demand or communication required or permitted to be given hereunder shall be given in writing at the addresses set forth below by any of the following means: (a) personal service; (b) overnight courier; (c) registered or certified first class mail, postage prepaid, return receipt requested; or (d) by e-mail transmission:

If to the City:

City of Chicago
Department of Planning and Development
121 North LaSalle Street, Room 1003
Chicago, Illinois 60602
Attn: _____
E-mail:

and

City of Chicago
Department of Facilities and Fleet Management
_____
Chicago, IL 60622-5127
Attn: _____
E-mail:

With a copy to:

City of Chicago Department of Law
121 North LaSalle Street, Suite 600
Chicago, Illinois 60602
Attn: Real Estate and Land Use Division
E-mail:

If to Developer:

1685 N. Throop, LLC
1040 W. Randolph Street
Chicago, IL 60607
Attn: Andrew Gloor
E-mail: agloor@sterlingbay.com

and

6705 S. Wentworth, LLC
1040 W. Randolph Street
Chicago, IL 60607
Attn: Andrew Gloor
E-mail: agloor@sterlingbay.com

With a copy to:

Sterling Bay, LLC
1040 W. Randolph Street
Chicago, IL 60607
Attn: Dean Marks, Esq.
E-mail: dmarks@sterlingbay.com

Any notice, demand or communication given pursuant to clause (a) hereof shall be deemed received upon such personal service. If such transmission occurred after 5:00 p.m. on a Business Day or on a non-Business Day, it shall be deemed to have been given on the next Business Day. Any notice, demand or communication given pursuant to clause (b) shall be deemed received on the Business Day immediately following deposit with the overnight courier. Any notice, demand or communication sent pursuant to clause (c) shall be deemed received three (3) Business Days after mailing. Any notice, demand or communication sent pursuant to clause (d) shall be deemed received upon the first Business Day following transmission. The parties, by notice given hereunder, may designate any further or different addresses to which subsequent notices, demands or communications shall be given. The refusal to accept delivery by any party or the inability to deliver any communication because of a changed address of which no notice has been given in accordance with this Section 26 shall constitute delivery. The parties agree that any notice on behalf of a party may be sent by such party's attorney specified above in lieu of being sent by such party itself.

SECTION 27. BUSINESS RELATIONSHIPS.

Developer acknowledges (a) receipt of a copy of Section 2-156-030(b) of the Municipal Code, (b) that it has read such provision and understands that pursuant to such Section 2-156-030(b) it is illegal for any elected official of the City, or any person acting at the direction of such official, to contact, either orally or in writing, any other City official or employee with respect to any matter involving any person with whom the elected City official or employee has a "Business Relationship" (as defined in Section 2-156-080 of the Municipal Code), or to participate in any discussion in any City Council committee hearing or in any City Council meeting or to vote on any matter involving the person with whom an elected official has a Business Relationship, and (c) notwithstanding anything to the contrary contained in this Agreement, that a violation of Section 2-156-030(b) by an elected official, or any person acting at the direction of such official, with respect to any transaction contemplated by this Agreement shall be grounds for termination of this Agreement and the transactions contemplated hereby. Developer hereby represents and warrants that no violation of Section 2-145-030(b) has occurred with respect to this Agreement or the transactions contemplated hereby.

SECTION 28. PATRIOT ACT CERTIFICATION.

Developer represents and warrants that neither it nor any Affiliate thereof is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the Bureau of Industry and Security of the U.S. Department of Commerce or their successors, or on any other list of persons or entities with which the City may not do business under any applicable Laws: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

SECTION 29. PROHIBITION ON CERTAIN CONTRIBUTIONS PURSUANT TO MAYORAL EXECUTIVE ORDER NO. 2011-4.

29.1 Developer agrees that it, any person or entity who directly or indirectly has an ownership or beneficial interest in it of more than 7.5 percent ("Owners"), spouses and domestic partners of such Owners, its contractors (i.e., any person or entity in direct contractual privity with it regarding the subject matter of this Agreement) ("Contractors"), any person or entity who directly or indirectly has an ownership or beneficial interest in any Contractor of more than 7.5 percent ("Sub-owners") and spouses and domestic partners of such Sub-owners (the Developer and all the other preceding classes of persons and entities are together the "Identified Parties"), shall not make a contribution of any amount to the Mayor of the City of Chicago (the "Mayor") or to his political fundraising committee (a) after execution of this Agreement by the Developer, (b) while this Agreement or any Other Contract (as hereinafter defined) is executory, (c) during the term of this Agreement or any Other Contract, or (d) during any period while an extension of this Agreement or any Other Contract is being sought or negotiated. This provision shall not apply to contributions made prior to May 16, 2011, the effective date of Executive Order 2011-4.

29.2 Developer represents and warrants that from the later of (a) May 16, 2011, or (b) the date the City approached it, or the date it approached the City, as applicable, regarding the formulation of this Agreement, no Identified Parties have made a contribution of any amount to the Mayor or to his political fundraising committee.

29.3 Developer agrees that it shall not: (a) coerce, compel or intimidate its employees to make a contribution of any amount to the Mayor or to the Mayor's political fundraising committee; (b) reimburse its employees for a contribution of any amount made to the Mayor or to the Mayor's political fundraising committee; or (c) bundle or solicit others to bundle contributions to the Mayor or to his political fundraising committee.

29.4 Developer agrees that the Identified Parties must not engage in any conduct whatsoever designed to intentionally violate this provision or Mayoral Executive Order No. 2011-4 or to entice, direct or solicit others to intentionally violate this provision or Mayoral Executive Order No. 05-1.

29.5 Notwithstanding anything to the contrary contained herein, Developer agrees that a violation of, non-compliance with, misrepresentation with respect to, or breach of any covenant or warranty under this Section 29 or violation of Mayoral Executive Order No. 2011-4 constitutes a breach and default under this Agreement, and under any Other Contract for which no opportunity to cure will be granted, unless the City, in its sole and absolute discretion, elects to grant such an opportunity to cure. Such breach and default entitles the City to all remedies (including, without limitation, termination for default) under this Agreement, and under any Other Contract, at law and in equity. This provision amends any Other Contract and supersedes any inconsistent provision contained therein.

29.6 If Developer intentionally violates this provision or Mayoral Executive Order No. 2011-4 prior to the Closing, the City may elect to decline to close the transaction contemplated by this Agreement and terminate this Agreement.

29.7 For purposes of this provision:

(a) "Bundle" means to collect contributions from more than one source, which contributions are then delivered by one person to the Mayor or to his political fundraising committee.

(b) "Other Contract" means any other agreement with the City to which Developer is a party that is (i) formed under the authority of Chapter 2-92 of the Municipal Code; (ii) entered into for the purchase or lease of real or personal property; or (iii) for materials, supplies, equipment or services which are approved or authorized by the City Council.

(c) "Contribution" means a "political contribution" as defined in Chapter 2-156 of the Municipal Code, as amended.

(d) Individuals are "domestic partners" if they satisfy the following criteria:

(i) they are each other's sole domestic partner, responsible for each other's common welfare; and

(ii) neither party is married; and

(iii) the partners are not related by blood closer than would bar marriage in the State of Illinois; and

(iv) each partner is at least 18 years of age, and the partners are the same sex, and the partners reside at the same residence; and

(v) two of the following four conditions exist for the partners:

(1) The partners have been residing together for at least 12 months.

(2) The partners have common or joint ownership of a residence.

(3) The partners have at least two of the following arrangements:

(A) joint ownership of a motor vehicle;
(B) joint credit account;
(C) a joint checking account;
(D) a lease for a residence identifying both domestic partners as tenants.

(4) Each partner identifies the other partner as a primary beneficiary in a will.

(e) "Political fundraising committee" means a "political fundraising committee" as defined in Chapter 2-156 of the Municipal Code, as amended.

SECTION 30. INSPECTOR GENERAL AND LEGISLATIVE INSPECTOR GENERAL.

It is the duty of every officer, employee, department, agency, contractor, subcontractor, developer and licensee of the City, and every applicant for certification of eligibility for a City contract or program, to cooperate with the City's Legislative Inspector General and with the City's Inspector General in any investigation or hearing undertaken pursuant to Chapters 2-55 and 2-56, respectively, of the Municipal Code. The Developer understands and will abide by all provisions of Chapters 2-55 and 2-56 of the Municipal Code.

SECTION 31. [INTENTIONALLY OMITTED].

SECTION 32. CITY HIRING PLAN PROHIBITIONS.

32.1 The City is subject to the June 24, 2011 "City of Chicago Hiring Plan" (the "City Hiring Plan") entered in *Shakman v. Democratic Organization of Cook County*, Case No 69 C 2145 (United States District Court for the Northern District of Illinois) (the "Shakman Accord"). Among other things, the City Hiring Plan prohibits the City from hiring persons as governmental employees in non-exempt positions on the basis of political reasons or factors.

32.2 The Developer is aware that City policy prohibits City employees from directing any individual to apply for a position with the Developer, either as an employee or as a subcontractor, and from directing the Developer to hire an individual as an employee or as a subcontractor. Accordingly, the Developer must follow its own hiring and contracting procedures, without being influenced by City employees. Any and all personnel engaged by the Developer under this Agreement are employees or subcontractors of the Developer, not employees of the City of Chicago. This Agreement is not intended to and does not constitute, create, give rise to, or otherwise recognize an employer-employee relationship of any kind between the City and any personnel engaged by the Developer.

32.3 The Developer will not condition, base, or knowingly prejudice or affect any term or aspect of the employment of any personnel provided under this Agreement, or offer employment to any individual to provide services under this Agreement, based upon or because of any political reason or factor, including, without limitation, any individual's political affiliation, membership in a political organization or party, political support or activity, political financial contributions, promises of such political support, activity or financial contributions, or such individual's political sponsorship or recommendation. For purposes of this Agreement, a political organization or party is an identifiable group or entity that has as its primary purpose the support of or opposition to candidates for elected public office. Individual political activities are the activities of individual persons in support of or in opposition to political organizations or parties or candidates for elected public office.

32.4 In the event of any communication to Developer by a City employee or City official in violation of Section 32.2 above, or advocating a violation of Section 32.3 above, Developer will, as soon as is reasonably practicable, report such communication to the Hiring Oversight Section of the City's Office of the Inspector General ("IGO Hiring Oversight"), and also to the head of the relevant City Department utilizing services provided under this Agreement. The Developer will also cooperate with any inquiries by OIG Hiring Oversight.

SECTION 33. FAILURE TO MAINTAIN ELIGIBILITY TO DO BUSINESS WITH THE CITY.

Failure by any Developer or any controlling person (as defined in Section 1-23-010 of the Municipal Code) thereof to maintain eligibility to do business with the City of Chicago as required by Section 1-23-030 of the Municipal Code shall be grounds for termination of this Agreement and the transactions contemplated thereby. The Developer shall at all times comply with Section 2-154-020 of the Municipal Code.

SECTION 34 BROKER AND REAL ESTATE COMMISSIONS.

The City and Developer each warrant and represent to the other that, other than Cushman Wakefield (the "Broker"), neither has had any dealings with any other broker, agent or finder relating to the sale of the City Property or the other transactions contemplated hereby, and each agrees to indemnify, defend and hold the other harmless from and against any claim for brokerage commissions, compensation or fees by any broker, agent or finder in connection with the sale of the City Property or the other transactions contemplated hereby resulting from the acts of the indemnifying party. The City agrees to pay any and all commissions due to Broker in connection with the sale of the City Property or the other transactions contemplated hereby and to indemnify, defend and hold Developer and its Affiliates harmless from and against any claim for brokerage commissions by Broker.

SECTION 35. CONDEMNATION.

If, prior to Closing, all or any portion of the City Property is taken or made subject to condemnation, eminent domain or other governmental acquisition proceedings (each and all referred to as a "Governmental Taking"), then the following provisions shall apply:

A. If, in Developer's reasonable judgment, the Governmental Taking does not adversely affect Developer's ability to use the City Property for Developer's intended use, then Developer shall close and acquire the City Property, as diminished by the Governmental Taking, for the full amount of the Purchase Price, subject to an assignment of the City's interest in any condemnation proceeds due to such Governmental Taking. The City shall fully cooperate with Developer in causing all such condemnation proceeds to be transferred and paid over to Developer.

B. If, in Developer's reasonable judgment, the Governmental Taking does adversely affect Developer's ability to use the City Property for Developer's intended purpose, then Developer, at its sole option, may, by written notice to the City within thirty (30) days following the commencement of such Governmental Taking, elect either to: (i) terminate this Agreement by written notice to the City and receive an immediate return of the Earnest Money and neither party shall have any further liability to the other hereunder, except as otherwise expressly provided in this Agreement; or (ii) proceed to close on the purchase of the City Property for the full amount of the Purchase Price, subject to an assignment of the City's interest in any condemnation proceeds due to such Governmental Taking.

SECTION 36. MISCELLANEOUS.

The following general provisions govern this Agreement:

36.1 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute a single, integrated instrument.

36.2 Cumulative Remedies. The remedies of any party hereunder are cumulative and the exercise of any one or more of such remedies shall not be construed as a waiver of any other remedy herein conferred upon such party or hereafter existing at law or in equity, unless specifically so provided herein.

36.3 Date for Performance. If the final date of any time period set forth herein falls on a Saturday, Sunday or legal holiday under the laws of Illinois or the United States of America, then such time period shall be automatically extended to the next Business Day.

36.4 Entire Agreement; Modification. This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes any prior agreements, negotiations and discussions. This Agreement may not be modified or amended in any manner without the prior written consent of the parties hereto. No term of this Agreement may be waived or discharged orally or by any course of dealing, but only by an instrument in writing signed by the party benefited by such term.

36.5 Exhibits. All exhibits referred to herein and attached hereto shall be deemed part of this Agreement.

36.6 Force Majeure. Notwithstanding any provision contained herein to the contrary, neither the City nor the Developer shall be considered in breach of its (or their) obligations under this Agreement in the event of a delay due to unforeseeable events or conditions beyond the reasonable control of the party affected which in fact interferes with the ability of such party to discharge its obligations hereunder, including, without limitation, fires, floods, strikes, shortages of material and unusually severe weather or delays of subcontractors due to such causes. The time for the performance of the obligations shall be extended only for the period of the delay and only if the party relying on this section requests an extension in writing within twenty (20) days after the beginning of any such delay.

36.7 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

36.8 Headings. The headings of the various sections and subsections of this Agreement have been inserted for convenience of reference only and shall not in any manner be construed as modifying, amending or affecting in any way the express terms and provisions hereof.

36.9 No Merger. The terms of this Agreement shall not be merged with the Deed, and the delivery of the Deed shall not be deemed to affect or impair the terms of this Agreement.

36.10 No Waiver. (a) No waiver by the City with respect to any specific default by Developer shall be deemed to be a waiver of the rights of the City with respect to any other defaults of the Developer, nor shall any forbearance by the City to seek a remedy for any breach or default be deemed a waiver of its rights and remedies with respect to such breach or default, nor shall the City be deemed to have waived any of its rights and remedies unless such waiver is in writing.

(b) No waiver by the Developer with respect to any specific default by City shall be deemed to be a waiver of the rights of the Developer with respect to any other defaults of the City, nor shall any forbearance by the Developer to seek a remedy for any breach or default be deemed

a waiver of its rights and remedies with respect to such breach or default, nor shall the Developer be deemed to have waived any of its rights and remedies unless such waiver is in writing

36.11 Severability. If any term of this Agreement or any application thereof is held invalid or unenforceable, the remainder of this Agreement shall be construed as if such invalid part were never included herein and this Agreement shall be and remain valid and enforceable to the fullest extent permitted by law.

36.12 Successors and Assigns. Except as otherwise provided in this Agreement, the terms and conditions of this Agreement shall apply to and bind the successors and assigns of the parties.

(*Signature Page Follows*)

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed on or as of the date first above written.

CITY:

CITY OF CHICAGO, an Illinois municipal corporation

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

By:_____
David Reynolds
Commissioner of Department of Fleet and Facilities Management

DEVELOPER:

1685 N. THROOP, LLC, a Delaware limited liability company

By:_____
Name: Andrew Gloor
Title: Authorized Signatory

6705 S. WENTWORTH, LLC, a Delaware limited liability company

By:_____
Name: Andrew Gloor
Title: Authorized Signatory

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, _____, a Notary Public in and for said County, in the State aforesaid, do hereby certify that David L Reifman, personally known to me to be the Commissioner of the Department of Planning and Development of the City of Chicago, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and, being first duly sworn by me, acknowledged that, as the Commissioner, he signed and delivered the foregoing instrument pursuant to authority given by the City of Chicago as his free and voluntary act and as the free and voluntary act and deed of the municipal corporation, for the uses and purposes therein set forth.

GIVEN under my notarial seal this ____ day of _____, 201__.

_____
NOTARY PUBLIC

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

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

GIVEN under my notarial seal this ____ day of _____, 201__.

_____
NOTARY PUBLIC

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Andrew Gloor, the Authorized Signatory of 1685 N. THROOP, LLC, a Delaware limited liability company, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and, being first duly sworn by me, acknowledged that he/she signed and delivered the foregoing instrument pursuant to authority given by Developer, as his/her free and voluntary act and as the free and voluntary act and deed of Developer, for the uses and purposes therein set forth.

GIVEN under my notarial seal this ____ day of _____, 2017.

_____
NOTARY PUBLIC

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Andrew Gloor, the Authorized Signatory of 6705 S. WENTWORTH, LLC, a Delaware limited liability company, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and, being first duly sworn by me, acknowledged that he/she signed and delivered the foregoing instrument pursuant to authority given by Developer, as his/her free and voluntary act and as the free and voluntary act and deed of Developer, for the uses and purposes therein set forth.

GIVEN under my notarial seal this ____ day of _____, 2017.

_____
NOTARY PUBLIC

EXHIBIT H

INTERGOVERNMENTAL AGREEMENT

(ATTACHED)

INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF CHICAGO AND THE BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT NO. 508, COUNTY OF COOK AND STATE OF ILLINOIS

FORMER KENNEDY- KING COLLEGE LAND CONVEYANCE

This Intergovernmental Agreement (the "IGA") is entered into this ___ day of _____, 2017, between the **CITY OF CHICAGO** (the "City"), a municipal corporation and home rule unit of government under Article VII, Section 6(a) of the 1970 Constitution of the State of Illinois, by and through its Department of Fleet and Facilities Management ("2FM"), and the **BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT NO. 508, COUNTY OF COOK AND STATE OF ILLINOIS**, a body politic and corporate created by the legislature pursuant to the Public Community College Act of the State of Illinois (the "Board of Trustees").

RECITALS

WHEREAS, the City is a home rule unit of local government under the 1970 Constitution of the State of Illinois and as such may exercise any power and perform any function pertaining to its government and affairs; and

WHEREAS, the Board of Trustees owns the real property legally described on Exhibit A attached hereto (the "Property"), which is the site of the former Kennedy-King College; and

WHEREAS, the Property is located in the 67th and Wentworth Tax Increment Financing Redevelopment Project Area (the "Redevelopment Area"), as created by ordinances adopted on May 4, 2011; and

WHEREAS, the Property is comprised of vacant land on the east and west sides of Wentworth Avenue; and

WHEREAS, the land on the west side of Wentworth Avenue is comprised of approximately 12.2 acres of land and is bounded by Marquette Road on the north, 69th Street on the south, Wentworth Avenue on the east and the N.I.R.C. train tracks on the west; and

WHEREAS, the land on the east side of Wentworth Avenue is comprised of approximately 5 acres of land and is bounded by Marquette Road on the north, 69th Street on the south, an alley on the east and Wentworth Avenue on the west; and

WHEREAS, the City wishes to acquire the Property in order to construct a new vehicle maintenance facility for 2FM and for further development; and

WHEREAS, the Board of Trustees has determined that the Property is no longer needed for community college purposes and is interested in transferring the Property to the City for redevelopment; and

WHEREAS, the Board of Trustees is authorized under Section 3-41 of the Public Community College Act (110 ILCS 805/3-41) to sell and convey real property belonging to the Board of Trustees that is not needed for community college purposes; and

WHEREAS, the Board of Trustees is authorized to transfer the Property to the City pursuant to the Local Government Property Transfer Act (50 ILCS 605/0.01, *et seq.*); and

WHEREAS, pursuant to Board of Trustees Resolution Number 1.09 adopted on August 3, 2017, the Board of Trustees authorized the transfer of the Property to the City for ten dollars; and

WHEREAS, on August 17, 2017, a resolution approving the City's acquisition of the Property from the Board of Trustees was approved by the Chicago Plan Commission under Referral Number 17-047-21; and

WHEREAS, on _____, 2017, the City Council of the City (the "City Council") adopted an ordinance published in the Journal of the Proceedings of the City Council for said date at pages _____ to _____, authorizing the Commissioner of 2FM, subject to the approval of the Corporation Counsel, to negotiate and enter into this IGA with the Board of Trustees for the City's acquisition of the Property; and

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

1. **Incorporation of Recitals.** The above recitals are incorporated herein and made a part hereof as if fully set forth herein.

2. **Transfer of Property to the City.** The Board of Trustees agrees to convey by Quitclaim Deed to the City, and the City agrees to accept, all right, title and interest in the Property on the Closing Date as defined in Section 4 hereof, subject to the terms of this IGA. The Board of Trustees will transfer the Property to the City as follows:

(a) Title and Survey: The City may, at its own cost, obtain a current commitment for a standard ALTA owner's policy of title insurance (the "Title Commitment") and survey, and shall provide the Board of Trustees with copies thereof. The City shall be responsible for paying for, and specifying the amount of, any title insurance policy it may desire for the Property acquisition.

(b) Title or Survey Defects: In the event that the Title Commitment or survey discloses any matters that are unacceptable to the City, the City shall give written notice to the Board of Trustees at least 30 days prior to the Closing Date. In the event notice is not received by the Board of Trustees by such date, all objections to any such matters shall be deemed to have been waived. In the event such defects are unable to be corrected by the Closing Date (after such extensions to the Closing Date as may be reasonably required to permit such resolution), then the City may elect to terminate this IGA upon written notice to the Board of Trustees, or may elect to take the Property subject to such title or survey defects (in which case all objections to any such matter shall be deemed to have been waived), without any adjustment in consideration. Notwithstanding the foregoing, title objections may be raised prior to Closing based on the results of any later date title examination.

(c) Property Vacated and Delivery of Possession: The Board of Trustees and its tenants, if any, shall fully vacate the Property and shall deliver possession of the Property on or before the Closing Date.

3. **Closing Date.** The Closing Date shall be a date agreed upon by the parties, but shall in any event occur on or before _____. At Closing, the Board of Trustees shall provide to the City one or more fully executed and notarized Quitclaim Deed(s) in recordable form. The acquisition of the Property by the City from the Board of Trustees shall be at the cost of Ten Dollars ($10.00) to the City, provided however, that the City agrees to pay the Board of Trustees' closing costs, including the Board of Trustees' legal fees and any other costs associated with the transfer and the closing.

4. **Right of Entry**. The Board of Trustees hereby grants to the City, and its contractors, a right of entry to perform investigations and inspections of the Property from the date hereof through the earlier of (a) the Closing Date, (b) the termination or expiration of this IGA, and (c) the completion of such investigations and inspections; provided, however, the City shall have no obligation to perform any investigations and inspections under this IGA. Prior to exercising such right of entry, the City shall provide, or shall require and cause its contractor(s) to provide, to the Board of Trustees insurance reasonably acceptable to the Board of Trustees (naming the Board of Trustees as an additional insured) as a condition to entering the Property, to protect the Board of Trustees from losses, claims, damages, including property damages and death, arising out of or resulting from the conduct or activities of such contractor or other person at the Property.

5. **Notices.** All notices and communications concerning this IGA shall be sent as follows:

If to the Board of Trustees:	City Colleges of Chicago 226 W. Jackson Blvd. Chicago, IL 60606 Attn: Eugene Munin, General Counsel
If to the City:	City of Chicago Department of Fleet and Facility Management 30 North LaSalle Street, Suite 300 Chicago, Illinois 60602 Attn: Commissioner
With copies to:	City of Chicago Department of Law 121 North LaSalle Street, Room 600 Chicago, Illinois 60602 Attn: Real Estate and Land Use Division
	City of Chicago Department of Planning and Development 121 North LaSalle Street, Room 1003 Chicago, Illinois 60602 Attn: Commissioner

Unless otherwise specified, any notice, demand, communication or request required hereunder shall be given in writing at the addresses set forth above and shall be effective (a) if given by personal service, upon delivery, (b) if sent by overnight courier, effective on the business day

after delivery to such courier, or (c) if sent by registered or certified mail, return receipt requested, effective three (3) business days after mailing. The notice address for a party may be changed by giving notice to the relevant parties in the manner in this section.

6. **Warranties and Representations.** In connection with the execution of this IGA, the City and Board of Trustees each warrant and represent that it is legally authorized to execute and perform or cause to be performed this IGA under the terms and conditions stated herein.

7. **Assignment.** Except as set forth in this IGA, neither the City nor the Board of Trustees shall assign, delegate or otherwise transfer all or any part of their rights or obligations under this IGA, or any part hereof, unless as approved in writing by the other parties. The absence of written consent shall void the attempted assignment, delegation or transfer and shall render it of no effect.

8. **No Third Party Beneficiary.** This IGA is for the sole and exclusive benefit of the City and the Board of Trustees and their permitted successors and assigns.

9. **Headings.** The section headings contained herein are for convenience only and are not intended to limit, expand or modify the provisions of such sections.

10. **Non-liability of Public Officials.** No official, employee, agent or elected or appointed representative of the City or the Board of Trustees shall be charged personally by the other party with any liability or expense of defense or be held personally liable under any term or provision of this IGA or because of City's or the Board of Trustees' execution or attempted execution or because of any breach hereof.

11. **Counterparts.** This IGA may be executed in any number of counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute a single, integrated instrument.

12. **Authority.** The conveyance and acceptance of the conveyance of the Property are authorized under Section 3-41 of the Public Community College Act and under the Local Government Property Transfer Act.

13. **Severability.** If any provisions of this IGA are held to be or deemed to be or shall in fact be inoperative or unenforceable as applied in any particular case in any jurisdiction or in all cases because it conflicts with any other provision or provisions hereof or of any constitution, statute, ordinance, rule of law or public policy, or for any other reason, such circumstances shall not have the effect 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, sentence clauses or sections contained in this IGA shall not affect the remaining portions of this IGA or any part thereof.

14. **Interpretation.** Words of any gender shall be deemed and construed to include correlative words of the other genders. Words importing the singular number shall include the plural number and vice versa, unless the context shall otherwise indicate. All references to any exhibit or document shall be deemed to include all supplements and/or amendments to any such exhibits or documents entered into in accordance with the terms and conditions thereof. All references to any person or entity shall be deemed to include any person or entity

succeeding to the rights, duties and obligations of such persons or entities in accordance with the terms and conditions of this IGA.

15. **Cooperation.** The City and the Board of Trustees agree at all times to cooperate fully with one another in the implementation of this IGA.

16. **Force Majeure.** Neither the City nor the Board of Trustees shall be obligated to perform any of their obligations hereunder if prevented from doing so by reasons outside of their reasonable control, including but not limited to, events of force majeure.

17. **Governing Law.** This IGA shall be governed by and construed in accordance with Illinois law, without regard to its conflicts of law principles.

18. **Entire Agreement.** This IGA, and the exhibits attached and incorporated herein, shall constitute the entire agreement between the parties and no other warranties, inducements, considerations, promises or interpretations, which are not expressly addressed herein, shall be implied or impressed upon this IGA.

19. **Time of Essence.** Time is of the essence in this IGA.

20. **Waiver.** The failure by either party to enforce any provisions of this IGA shall not be construed as a waiver or limitation on that party's right to subsequently enforce and compel strict compliance with every provision of this IGA.

21. **Termination.** This IGA shall commence as of the date of execution and shall terminate on the Closing Date, upon which any contractual responsibilities to the other party shall terminate.

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IN WITNESS WHEREOF, the parties hereto have caused this IGA to be made, executed and delivered as of the day and year first above written.

CITY OF CHICAGO, an Illinois municipal corporation

By:_____
David Reynolds
Commissioner of Fleet and Facility Management

BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT NO. 508, a body politic and corporate organized and existing under the laws of the State of Illinois

By:_____
Chairman Charles R. Middleton

Approved As To Legal Form

_____
Eugene L. Munin
General Counsel
City Colleges of Chicago

EXHIBIT A

LEGAL DESCRIPTION OF CITY THROOP PROPERTY

See Legal Description attached as Exhibit C to Ordinance.

EXHIBIT B

LEGAL DESCRIPTION OF CITY WENTWORTH PROPERTY

See Legal Description attached as Exhibit A-3 to Ordinance.

EXHIBIT C

CITY THROOP PROPERTY SOIL BORINGS MAP

[To Be Added]