



Office of the City Clerk



O2012-5705

Office of the City Clerk

City Council Document Tracking Sheet

Meeting Date:	9/12/2012
Sponsor(s):	Emanuel, Rahm (Mayor)
Type:	Ordinance
Title:	Sale of City-owned property at 921 N Noble St
Committee(s) Assignment:	Committee on Housing and Real Estate

HSG.



OFFICE OF THE MAYOR
CITY OF CHICAGO

RAHM EMANUEL
MAYOR

September 12, 2012

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

Ladies and Gentlemen:

At the request of the Commissioner of Housing and Economic Development, I transmit herewith ordinances authorizing the sale of city-owned property.

Your favorable consideration of these ordinances will be appreciated.

Very truly yours,

A handwritten signature in cursive script that reads "Rahm Emanuel".

Mayor

ORDINANCE

WHEREAS, the City of Chicago ("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, pursuant to an ordinance adopted on June 30, 2010, and published at pages 95169 through 95296 in the Journal of the Proceedings of the City Council for such date (the "Ordinance"), the City, St. Boniface Senior Living Foundation, an Illinois not-for-profit corporation ("Sponsor"), and St. Boniface Senior Living, LLC, an Illinois limited liability company ("Developer") have previously entered into that certain Agreement for the Sale and Redevelopment of Land dated October 20, 2010, and recorded in the Office of the Recorder of Deeds of Cook County, Illinois (the "Recorder's Office") on October 27, 2010 as document no. 1030031119 (the "Original Agreement"); and

WHEREAS, pursuant to the Ordinance and the Original Agreement, by the City's quitclaim deed dated October 20, 2010, and recorded with the Recorder's Office of Cook County ("Recorder's Office") on October 27, 2010, as document no. 1030031120 (the "City Deed"), the City has previously conveyed, for the sum of One Dollar (\$1.00), to the Sponsor the real property located at 1358 West Chestnut Street (a/k/a 921 North Noble Street), Chicago, Illinois, which at the time of purchase consisted of (a) a parcel of land (the "Boniface Parcel"), improved with the surviving structure of the historic St. Boniface Church (the "Church"), (b) a parcel of land immediately to the north of the Boniface Parcel improved with the adjoining rectory facility, (the "Rectory Parcel"), and (c) a parcel of vacant land immediately to the east of the Boniface Parcel (the "Vacant Parcel"), which parcels in the aggregate are approximately 32,980 square feet and are legally described on Exhibit A to this ordinance, (such parcels, collectively, the "Property"); and

WHEREAS, by the Sponsor's special warranty deed dated October 20, 2010, and recorded with the Recorder's Office on October 27, 2010, as document no. 1030031121, the Sponsor conveyed the Property to the Developer; and

WHEREAS, pursuant to the Original Agreement, the Developer demolished the rectory and performed certain emergency stabilization work; and

WHEREAS, the Developer subsequently proposed a redesign of the senior housing project contemplated by the Original Agreement; and

WHEREAS, the City, Sponsor and Developer subsequently entered into that certain First Amendment to Agreement for the Sale and Redevelopment of Land, dated January 10, 2012 and recorded in the Recorder's Office on January 25, 2012 as document no. 1202516074 ("First Amendment"), pursuant to which the City granted Developer an extension of the time frames set forth in Section 7 and Section 12 of the Agreement, in order to give Developer time to perform certain due diligence (e.g., finalize construction plans, obtain cost estimates, finalize sources for potential financing) relating to that proposed redesign; and

11

WHEREAS, after the First Amendment was executed, the Developer proposed a further redesign of the senior housing project; and

WHEREAS, the City, in order to facilitate the Developer's due diligence relating to such further redesign, granted Developer's request for additional time to commence and complete the Phase I Project pursuant to that Second Amendment to Agreement for the Sale and Redevelopment of Land dated as of April 19, 2012, and recorded on August 17, 2012 in the Recorder's Office as document no. 1223020939 (the "Second Amendment"); and

WHEREAS, the Developer now proposes to redevelop the Church into a fifty-six (56) unit senior housing complex, with all of such units constituting affordable housing rental units (the "Phase I Project"), and has requested additional time to commence and complete such revised Phase I Project; as more particularly described in the Amended and Restated Agreement for Sale and Redevelopment of Land, attached to this ordinance as Exhibit B (the "Amended Agreement"); and

WHEREAS, the Church is an historic structure rated "Orange" by the Chicago Historical Survey and has been closed for approximately 20 years; and

WHEREAS, the Developer proposes to preserve certain historic features of the Church (as described below) while developing the Phase I Project; and

WHEREAS, the features of the Church described on Exhibit D to the Amended Agreement have historical and architectural significance (such features, the "Significant Features"); and

WHEREAS, in order to secure and preserve the Significant Features of the Church, the Developer has proposed stabilizing and repairing the Significant Features, and re-using as much of the masonry of the original Significant Features as possible and as much of the non-masonry portions of the original Significant Features as is commercially reasonable, as part of the Phase I Project; and

WHEREAS, the Developer is continuing to proceed with predevelopment work and the financing and other contracts and approvals required to close the equity and debt financing for, and otherwise carry out, the Phase I Project; and

WHEREAS, at the Developer's request, the City has consented, to give the Developer until November 30, 2012, to provide evidence of binding commitments to provide the equity and debt financing for the Phase I Project (the "Phase I Project Financing Contingency Date"); and

WHEREAS, if the Developer provides evidence of such binding commitments by the Phase I Project Financing Contingency Date, the City has consented to give the Developer until July 15, 2013 (the "Phase I Project Outside Closing Date"), to close such financing, and until August 1, 2013 to commence construction of the Phase I Project; and

WHEREAS, the Sponsor, the Developer and the City desire to enter into the Amended Agreement to implement the foregoing; now, therefore,

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

SECTION 1. The above recitals are incorporated herein and made a part hereof and represent the findings of the City Council with respect to the matters described therein.

SECTION 2. The Commissioner of the Department of Housing and Economic Development (together with any successor to the duties of such commissioner, the "Commissioner") and a designee of the Commissioner are each hereby authorized, with the approval of the City's Corporation Counsel as to form and legality, to negotiate, execute and deliver the Amended Agreement in substantially the form attached hereto as Exhibit B and made a part hereof, and such other supporting documents as may be necessary to carry out and comply with the provisions of the Amended Agreement, (including, without limitation, an amendment to the Subordination and Forbearance Agreement, as defined in the Amended Agreement, and similar agreements with any lender providing financing for the Phase I Project) with such changes, deletions and insertions as shall be approved by the persons executing the Amended Agreement.

SECTION 3. If any provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such provision shall not affect any of the other provisions of this ordinance.

SECTION 4. All ordinances, resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflict.

SECTION 5. This ordinance shall be in full force and effect immediately upon its passage and approval.

Attachments

Exhibit A: Legal Description of Property

Exhibit B: Amended Agreement

EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

RECTORY PARCEL:

THAT PART OF LOTS 3 AND 4 TAKEN AS A TRACT LYING NORTH OF THE FOLLOWING DESCRIBED LINE: BEGINNING AT A POINT 56.90 FEET SOUTH OF THE NORTHWEST CORNER OF SAID TRACT THENCE NORTH 89° 59' 00" EAST 38.00 FEET; THENCE NORTH 00° 00' 00" EAST 9.00 FEET; THENCE NORTH 89° 59' 00" EAST 22.00 FEET; THENCE SOUTH 00° 00' 00" WEST 9.00 FEET; THENCE NORTH 89° 59' 00" EAST 22.00 FEET TO THE EAST LINE OF SAID TRACT; ALL IN JACOB GENESER'S SUBDIVISION OF LOTS 45 TO 48 AND THE VACATED ALLEY LYING SOUTH AND ADJOINING SAID LOTS 45, 46, 47 AND THE WEST 7 FEET OF SAID LOT 48 IN BLOCK 23 IN THE CANAL TRUSTEES SUBDIVISION, ALL IN THE WEST HALF OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PROPERTY AREA = 4,468 SQ.FT. OR 0.13 ACRES

PIN: (part of) 17-05-320-003

Commonly known as: 921 North Noble
Chicago, Illinois 60642

BONIFACE PARCEL:

THAT PART OF LOTS 3 AND 4 TAKEN AS A TRACT (EXCEPT THAT PART LYING NORTH OF THE FOLLOWING DESCRIBED LINE BEGINNING AT A POINT 56.90 FEET SOUTH OF THE NORTHWEST CORNER OF SAID TRACT THENCE NORTH 89° 59' 00" EAST 38.00 FEET; THENCE NORTH 00° 00' 00" EAST 9.00 FEET; THENCE NORTH 89° 59' 00" EAST 22.00 FEET; THENCE SOUTH 00° 00' 00" WEST 9.00 FEET; THENCE NORTH 89° 59' 00" EAST 22.00 FEET TO THE EAST LINE OF SAID TRACT) ALL IN JACOB GENESER'S SUBDIVISION OF LOTS 45 TO 48 AND THE VACATED ALLEY LYING SOUTH AND ADJOINING SAID LOTS 45, 46, 47 AND THE WEST 7 FEET OF SAID LOT 48 IN BLOCK 23 IN THE CANAL TRUSTEES SUBDIVISION

ALSO

LOTS 92 TO 94 AND THE WEST 7.00 FEET OF LOT 91 IN THE SUBDIVISION OF BLOCKS 23 AND 25 AND LOCATION OF STREETS AND ALLEYS IN THE CANAL TRUSTEES SUBDIVISION, ALL IN THE WEST HALF OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PROPERTY AREA= 13,407 SQ.FT. OR 0.31 ACRES

PINs: 17-05-320-003
17-05-320-034 (part of)

Commonly known as: 921 North Noble
Chicago, Illinois 60642

VACANT PARCEL:

LOTS 87 TO 90 AND LOT 91 (EXCEPT THE WEST 7.00 FEET THEREOF) IN THE SUBDIVISION OF BLOCKS 23 AND 25 AND LOCATION OF STREETS AND ALLEYS IN THE CANAL TRUSTEES SUBDIVISION, ALL IN THE WEST HALF OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PROPERTY AREA, = 15,105 SQ.FT. OR 0.347 ACRES

PINs: (part of) 17-05-320-034

Commonly known as: 1358 West Chestnut Street
Chicago, Illinois 60642

EXHIBIT B
AMENDED AGREEMENT

[See Attachment]

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

Arthur Dolinsky
Senior Counsel
City of Chicago
Department of Law, Real Estate Division
121 North LaSalle Street, Room 600
Chicago, Illinois 60602
(312) 744-0200

AMENDED AND RESTATED
AGREEMENT FOR THE
SALE AND REDEVELOPMENT
OF LAND

(The Above Space For Recorder's Use Only)

This AMENDED AND RESTATED AGREEMENT FOR THE SALE AND REDEVELOPMENT OF LAND ("Amended Agreement") is made on or as of the ___ day of _____, 2012 (the "Effective Date"), by and between the CITY OF CHICAGO, an Illinois municipal corporation and home rule unit of government ("City"), acting by and through its Department of Housing and Economic Development ("DHED"), having its principal offices at City Hall, 121 North LaSalle Street, Chicago, Illinois 60602, ST. BONIFACE SENIOR LIVING FOUNDATION, an Illinois not-for-profit corporation ("Sponsor"), whose offices are located at 619 Enterprise Drive, Suite 202, Oak Brook, Illinois 60523, and ST. BONIFACE SENIOR LIVING, LLC, an Illinois limited liability company ("Developer"), whose offices are located at 619 Enterprise Drive, Suite 202, Oak Brook, Illinois 60523.

RECITALS

WHEREAS, pursuant to an ordinance adopted on June 30, 2010, and published at pages 95169 through 95296 in the Journal of the Proceedings of the City Council for such date (the "Ordinance"), the City, Sponsor and Developer have previously entered into that certain Agreement for the Sale and Redevelopment of Land dated October 20, 2010, and recorded in the Office of the Recorder of Deeds of Cook County, Illinois (the "Recorder's Office") on October 27, 2010 as document no. 1030031119 (the "Original Agreement"); and

WHEREAS, pursuant to the Ordinance and the Original Agreement, by the City's quitclaim deed dated October 20, 2010, and recorded with the Recorder's Office on October 27, 2010, as document no. 1030031120 (the "City Deed"), the City has previously conveyed, for the sum of One Dollar (\$1.00), to the Sponsor the real property located at 1358 West Chestnut Street (a/k/a 921 North Noble Street), Chicago, Illinois, which at the time of purchase consisted of (a) a parcel of land (the "Boniface Parcel") improved with the surviving structure of the historic St. Boniface Church (the "Church"), (b) a parcel of land immediately to the north of the Boniface Parcel improved with the adjoining rectory facility (the "Rectory Parcel"), and (c) a parcel of vacant land immediately to the east of the Boniface Parcel (the "Vacant Parcel"), which parcels in the aggregate are approximately 32,980 square feet and are legally described on Exhibit A attached hereto (such parcels, collectively, the "Property"); and

WHEREAS, by the Sponsor's special warranty deed dated October 20, 2010, and recorded with the Recorder's Office on October 27, 2010, as document no. 1030031121, the Sponsor conveyed the Property to the Developer; and

WHEREAS, pursuant to the Original Agreement, the Developer has demolished the rectory and performed certain emergency stabilization work; and

WHEREAS, the Developer subsequently proposed a redesign of the senior housing project contemplated by the Original Agreement; and

WHEREAS, the City, Sponsor and Developer subsequently entered into that certain First Amendment to Agreement for the Sale and Redevelopment of Land, dated January 10, 2012 and recorded in the Recorder's Office on January 25, 2012 as document no. 1202516074 ("First Amendment"), pursuant to which the City granted Developer an extension of the time frames set forth in Sections 7 and 12 of the Agreement, in order to give Developer time to perform certain due diligence (e.g., finalize construction plans, obtain cost estimates, finalize sources for potential financing) relating to that proposed redesign; and

WHEREAS, after the First Amendment was executed, the Developer proposed a further redesign of the senior housing project; and

WHEREAS, the City, in order to facilitate the Developer's due diligence relating to such further redesign, granted Developer's request for additional time to commence and complete the Initial Project (as defined in the Original Agreement) and the Phase I Project pursuant to that Second Amendment to Agreement for the Sale and Redevelopment of Land dated as of April 19, 2012, and recorded on August 17, 2012 in the Recorder's Office as document no. 1223020939 (the "Second Amendment"); and

WHEREAS, the Developer now proposes to redevelop the Church into a fifty-six (56) unit senior housing complex, with all of such units constituting affordable housing rental units (as more fully described in Section 10.5 and Exhibit B attached hereto, the "Phase I Project"), and has requested additional time to commence and complete such revised Phase I Project; and

WHEREAS, the Church is an historic structure rated "Orange" by the Chicago Historical Survey and has been closed for approximately 20 years; and

WHEREAS, the Developer proposes to preserve certain historic features of the Church (as described below) while developing the Phase I Project; and

WHEREAS, the features of the Church described on Exhibit C attached hereto have historical and architectural significance (such features, the "Significant Features"); and

WHEREAS, in order to secure and preserve the Significant Features of the Church, the Developer has proposed stabilizing and repairing the Significant Features, and re-using as much of the masonry of the original Significant Features as possible and as much of the non-masonry portions of the original Significant Features as is commercially reasonable as part of the Phase I Project; and

WHEREAS, the Developer is continuing to proceed with predevelopment work and the financing and other contracts and approvals required to close the equity and debt financing for, and otherwise carry out, the Phase I Project; and

WHEREAS, at the Developer's request, the City has consented, to give the Developer until November 30, 2012 to provide evidence of binding commitments to provide the equity and debt financing for the Phase I Project (as may be extended under Section 8 hereof, the "Phase I Project Financing Contingency Date"); and

WHEREAS, if the Developer provides evidence of such binding commitments by the Phase I Project Financing Contingency Date, the City has consented to give the Developer until July 15, 2013 (the "Phase I Project Outside Closing Date"), to close such financing, and until August 1, 2013 to commence construction of the Phase I Project; and

WHEREAS, if the Developer is unable to satisfy the conditions described in either of the above two recitals by the applicable date (subject to extensions, if any, granted by the City pursuant to this Amended Agreement), the Developer shall, within sixty (60) days of the applicable date, complete the Contingent Demolition Work (as defined in Section 9.3); and

WHEREAS, the Developer has previously deposited Reconveyance Deeds (as defined in Section 9.1) with the City, established an Interest Reserve (as defined in Section 9.2), and entered into a Subordination and Forbearance Agreement (as defined in Section 8) with the Initial Project Lender (as defined in Section 8) to assure the City of its ability to reacquire title to the Property and to remarket the Property to a new developer in the event the Contingent Demolition Work occurs; and

WHEREAS, the City Council, pursuant to an ordinance adopted on _____, 2012, and published at pages _____ through _____ in the Journal of the Proceedings of the City Council of such date, authorized the City's execution of this Amended Agreement; and

WHEREAS, the Sponsor, the Developer and the City acknowledge that the implementation of the policies and provisions described in this Amended Agreement will be of benefit to the Sponsor, the Developer and the City.

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 Amended 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. PURCHASE PRICE.

Pursuant to the Original Agreement, the City has previously sold the Property to the Sponsor for the sum of One Dollar (\$1.00). The appraised value of the Property on January 23, 2009, was Four Million Nine Hundred Fifty Thousand Dollars (\$4,950,000). The Developer shall pay the City all reasonable third party recording and other closing costs incurred by the City in connection with its execution of this Amended Agreement and the financing closing contemplated hereunder.

SECTION 3. EARNEST MONEY AND PERFORMANCE DEPOSIT. [Intentionally omitted.]

SECTION 4. CLOSING.

The City, Sponsor and Developer closed on the Original Agreement and the conveyances (from City to Sponsor, and Sponsor to Developer) of the Property occurred on October 27, 2010.

SECTION 5. CONVEYANCE OF TITLE.

By the City's quitclaim deed dated October 20, 2010, and recorded with the Recorder's Office on October 27, 2010, as document no. 1030031120, the City conveyed the Property to the Sponsor, and by the Sponsor's special warranty deed dated October 20, 2010, and recorded with the Recorder's Office on October 27, 2010, as document no. 1030031121, the Sponsor conveyed the Property to the Developer.

SECTION 6. TITLE AND SURVEY.

The Sponsor and the Developer acknowledge that the City has previously complied with its obligations under Section 6 of the Original Agreement and has no duty to clear any title exceptions or encumbrances or title (whether the same existed as of the initial closing date, or

have arisen after such date). Developer is responsible for all taxes accruing on the Property after October 20, 2010.

SECTION 7. BUILDING PERMITS AND OTHER GOVERNMENTAL APPROVALS.

The Developer has completed the Demolition Work with respect to the Rectory and, unless the Contingent Demolition Work (as defined in Section 9.3 below) is required, no further demolition work is required. If Developer does not provide Proof of Financing (as defined below) by the Phase I Project Financing Contingency Date and the City does not extend such date in accordance with Section 8 hereof, the Developer shall apply for a demolition permit for the Contingent Demolition Work no later than February 1, 2013. Provided that the Developer has delivered such Proof of Financing, the Developer shall apply not later than April 15, 2013, for all applicable building permits and other required permits, including scaffolding permits, and approvals for the Phase I Project, and shall pursue such permits and approvals in good faith and with all due diligence. If the City has extended the Phase I Project Financing Contingency Date in accordance with Section 8, such February 1, 2013 and April 15, 2013 dates shall be ratably extended. The Developer's building permit application shall include an engineer's report, in form and substance reasonably acceptable to DHED, which details the then-current (i.e., within 3 months of the permit application date) condition of the Church and which confirms that such condition is compatible with the development of the Phase I Project. Beginning August 2012 and continuing each month thereafter, the Developer has submitted to DHED no later than the fifth day of each month a monthly status report detailing the due diligence the Developer performed during the preceding month, any due diligence yet to be performed, the dollar amount of the committed or anticipated financing, and any available cost estimates. After the Effective Date, the Developer shall continue to submit such report to DHED until the closing of the Phase I Project financing, after which such report shall detail the status of construction that the Developer has performed during the preceding month, and the dollar amount of all draws submitted, and/or funded during such month, and including an updated construction schedule (in a Gantt or similar project management format).

SECTION 8. BUDGET AND PROOF OF FINANCING; INSURANCE.

The total budget for the Phase I Project (including certain Initial Project costs) is currently estimated to be Eighteen Million Two Hundred Fifty-Eight Thousand Three Hundred Thirty-Five and 00/100 Dollars (\$18,258,335), and is attached hereto as Exhibit D (the "Preliminary Budget"). The Developer shall submit to DHED for approval revisions to the Preliminary Budget, including requests for adjustments between line items.

Not later than the Phase I Project Financing Contingency Date, the Developer shall provide documentation (e.g., binding commitment letters) to DHED evidencing that the Developer has secured funding commitments in the amounts and of the types shown in the "sources of funds" portion of the Preliminary Budget and sufficient to pay all of the project costs set forth in such Preliminary Budget ("Proof of Financing"). Notwithstanding the foregoing, DHED may, in its sole discretion, elect to extend the Phase I Project Financing Contingency Date from November 30, 2012 to April 30, 2013, by written notice to Developer, in order to

permit Developer additional time to secure Proof of Financing. The Developer acknowledges and agrees that the City shall require any lenders and any other parties claiming a lien against the Property, or the Developer's interest therein (if any), to enter into a subordination and forbearance agreement in a form generally consistent with the terms and conditions of the existing Subordination and Forbearance Agreement (as defined below) and otherwise acceptable to the City.

The Developer has previously entered into that certain Construction Loan Agreement, dated October 20, 2010, as amended from time to time, which is secured by a Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated as of October 20, 2010, by Developer for the benefit of Forest Park National Bank and Trust Co. (the "Initial Project Lender"), which encumbers the Property and was recorded in the Recorder's Office on October 27, 2010 as document no. 1030031122 (the "Initial Project Lender Mortgage"). The Developer covenants that it shall not allow the outstanding principal balance secured by the Initial Project Lender Mortgage to exceed One Million Two Hundred Eleven Thousand Nine Hundred Sixty-Seven and 57/100 Dollars (\$1,211,967.57), which amount includes the Interest Reserve (as defined below), the funding for the Contingent Demolition Work Escrow account (as defined below), and any protective advances. The Initial Project Lender, the City and the Developer have previously entered into that certain Intercreditor, Subordination, Forbearance, Assumption and Development Agreement, dated October 20, 2010, and recorded with the Recorder's Office on October 27, 2010, as document no. 1030031125, as amended by that certain First Amendment to Intercreditor, Subordination, Forbearance, Assumption and Development Agreement, dated as of April 19, 2012, and recorded with the Recorder's Office August 17, 2012, as document no. 1223029040, and as further amended by that certain Second Amendment to Intercreditor, Subordination, Forbearance, Assumption and Development Agreement, dated as of the Effective Date, to be recorded directly after the recordation of this Amended Agreement to, among other matters, reflect the revised Phase I Project, as defined in this Amended Agreement, including the timelines applicable thereto (as so amended, the "Subordination and Forbearance Agreement"). The Initial Project Lender may, at any time, sell, assign or transfer any and all of its rights in and to the Initial Project Lender Mortgage to the Catholic Bishop of Chicago (the "CBC"), in which case, the CBC shall be bound by the terms and conditions of the Subordination and Forbearance Agreement, as may be amended from time to time, as if it were a party thereto; provided, however, that no such sale, assignment or transfer shall be effective prior to October 19, 2014.

The Developer shall maintain the insurance coverages and requirements specified in Exhibit E of this Amended Agreement, and provide evidence reasonably satisfactory to the City of such compliance.

SECTION 9. RECONVEYANCE DEEDS; INTEREST RESERVE; ESCROW ACCOUNTS.

9.1 Reconveyance Deeds. The Developer has previously deposited with the City (a) a special warranty deed for the Property, in recordable form naming the City as grantee (the "Property Reconveyance Deed"), for possible recording in accordance with Section 19.6 below and (b) a special warranty deed for the Rectory Parcel, in recordable form naming the City as

grantee (the "Rectory Parcel Reconveyance Deed"), for possible recording in accordance with Section 19.6 below (such reconveyance deeds, collectively, the "Reconveyance Deeds"). The City will return the Property Reconveyance Deed to the Developer promptly upon written request from the Developer following the satisfaction of the Phase I Closing Conditions. The City agrees that the Developer intends to pursue a second phase of development (the "Phase II Project") on the Vacant Parcel (and, with the City's consent, which shall be in the City's sole discretion, on the Rectory Parcel) which, if permitted under applicable zoning, may consist of up to 54 units of senior housing. Development of the Phase II Project shall be subject to (a) the Developer's satisfaction of the Phase II Closing Conditions described in Section 12.C of the Original Agreement within five years of the Effective Date of this Amended Agreement (without further extension, notwithstanding the language in Section 12.C of the Original Agreement), and (b) subject to the City Council's approval of the Phase II Project building(s), use(s) and development terms (which uses may be other than those described in Exhibit B to the Original Agreement, if permitted under applicable zoning). If within such five year period, conditions (a) and (b) are not satisfied, the Developer may elect to purchase the Rectory Parcel for then-existing appraised fair market value of the Rectory Parcel, appraised under then-existing zoning, such fair market value to be determined within three (3) months of the date of such purchase by an appraisal retained by the City, at the Developer's expense. If Developer does not so elect, the City may record the Rectory Parcel Reconveyance Deed. If within such five year period, conditions (a) and (b) are satisfied (and the City consents to the inclusion of the Rectory Parcel in the Phase II Project), or if the Developer so purchases the Rectory Parcel, the City will return the Rectory Parcel Reconveyance Deed to the Developer at the time of the Phase II Project closing, or such purchase, as applicable.

9.2 Interest Reserve. On October 20, 2010, the Initial Project Lender established an interest reserve pursuant to the Initial Project Lender Loan Documents (the "Interest Reserve") in the amount of Two Hundred Sixty-Two Thousand Five Hundred and 00/100 Dollars (\$262,500.00). Such Interest Reserve was a segregated amount of the Initial Project Lender loan commitment that was set aside solely for disbursements of interest payments on a monthly basis in accordance with the Initial Project Lender loan documents. On the first day of each month following October 2010 and continuing until the earlier to occur of (a) the date that the Initial Project Lender's loan has been repaid in full, the Initial Project Lender shall disburse from the Interest Reserve an amount equal to the interest that has accrued on the aggregate amounts disbursed from the Initial Project Lender's loan during the preceding month, or (b) the date on which the funds in the Interest Reserve are fully expended, or (c) the date on which the Initial Project Lender's loan is refinanced in connection with a closing of the financing for the Phase I Project.

9.3 Escrow Account. On October 20, 2010, the Initial Project Lender, Fidelity National Title Insurance Company ("Escrow Agent"), the City and Developer entered into that certain Contingent Demolition Work Escrow Agreement (the "Escrow Agreement"), and Escrow Agent established a cash escrow account (the "Escrow Account") funded from the Initial Project Lender Loan proceeds in the amount of Four Hundred Ninety-Five Thousand Dollars (\$495,000) (the "Escrow Amount"). Fifty-Five Thousand Dollars (\$55,000) of the Escrow Amount has been released from such escrow to reimburse the Developer (and the Initial Project Lender, by paying

down the Initial Project Lender's loan) for the cost of demolishing the Rectory. As a result, the balance of the Escrow Account, together with all interest earned thereon, as of June 30, 2012, is Four Hundred Forty-One Thousand Seven Hundred Eighty-Seven and 94/100 Dollars (\$441,787.94). The Developer acknowledges that notwithstanding anything to the contrary contained in the Escrow Agreement, without the prior written approval of the City (i) not more than One Hundred Ninety-Six Thousand Seven Hundred Eighty-Seven and 94/100 Dollars (\$196,787.94) of the Escrow Amount may be released to the Initial Project Lender for the sole purpose of paying down the principal balance of the Initial Project Lender's loan and further provided that such amount in absolutely no event may be "re-loaned" to the Developer, and (ii) not more than Two Hundred Forty-Five Thousand Dollars (\$245,000) of the Escrow Amount may be used for the Contingent Demolition Work, and (iii) no other amounts may be disbursed to pay for any other costs. For purposes of this Amended Agreement, "Contingent Demolition Work" means the work required to demolish all improvements on the Property, to remove any foundations related to such improvements (and any previously demolished improvements), and to lawfully dispose of all such demolition debris.

SECTION 10. CONSTRUCTION REQUIREMENTS, AFFORDABILITY REQUIREMENTS AND PRESERVATION REQUIREMENTS.

10.1 Site Plans. The Developer has submitted preliminary schematic drawings for the Phase I Project prepared by Vasilko Architects Associates, Inc., 57 West Grand Avenue, Suite 400, Chicago, Illinois 60654, dated _____, 2012, and attached hereto as Exhibit F ("Preliminary Schematic Drawings"). The Developer must submit "permit ready" drawings to DHED materially consistent with the Preliminary Schematic Drawings for review and approval sufficiently prior to April 15, 2013 so as to provide reasonable time for DHED review and approval and so as to enable Developer to apply for a building permit by such date. Once such "permit ready" drawings are approved by DHED (such approved drawings, the "Final Drawings"), no material deviation from the Final Drawings may be made without the prior written approval of DHED, in its reasonable discretion, and the Developer shall construct the Phase I Project in accordance with the Final Drawings. If the Developer submits and DHED approves revised drawings and specifications in writing after the date of this Amended Agreement, the term "Final Drawings" as used herein shall refer to such revised drawings and specifications.

10.2 Relocation of Utilities, Curb Cuts and Driveways. The Developer shall be solely responsible for and shall pay all costs associated with: (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 required in connection with or damaged as a result of the Developer's construction of the Phase I Project; (c) the removal of existing pipes, utility equipment or building foundations; and (d) the termination of existing water or other services. The City shall have the right to approve, in its reasonable discretion, any streetscaping provided by the Developer as part of the Phase I Project, including, without limitation, any paving of sidewalks, landscaping and lighting.

10.3 City's Right to Inspect Property. For the period commencing on the Closing Date and continuing through the date the City issues the Certificate of Completion for the Phase I Project, any duly authorized representative of the City shall have access to the Property at all reasonable times upon prior reasonable notice for the purpose of determining whether the Developer is constructing the Phase I Project in accordance with the terms of this Amended Agreement and all applicable federal, state and local statutes, laws, ordinances, codes, rules, regulations, orders and judgments, including, without limitation, Chapters 7-28 and 11-4 of the Municipal Code of Chicago relating to waste disposal (collectively, "Laws"). Thereafter, such inspection rights shall entitle the City to have access to the Property, on the same terms and conditions as set forth above and subject to the rights of tenants of the Property under their leases; for purposes of enabling the City to determine compliance with the affordable housing requirements of this Amended Agreement.

10.4 Barricades and Signs. The Developer, at its sole cost and expense, has previously erected and maintains such signs as the City has reasonably required identifying the Property as a City redevelopment project and, shall after the date hereof, continue to do so. The Developer may, at its sole cost and expense, erect and maintain a sign that identifies the lender that originated the Initial Project Financing and/or any equity providers and debt providers for the Phase I Project. Prior to the commencement of any construction activity requiring barricades, the Developer shall install barricades of a type and appearance satisfactory to the City and constructed in compliance with all applicable Laws. DHED shall have the right to approve the maintenance, appearance, color scheme, painting, nature, type, content and design of all barricades, which approval shall not be unreasonably withheld, conditioned or delayed. The Developer shall erect all signs and barricades so as not to interfere with or affect any bus stop or train station in the vicinity of the Property.

10.5 Affordability Requirements. The following affordability requirements shall apply to the Phase I Project. To the extent that such requirements conflict with any requirements set forth in the Municipal Code Chapter 2-45-110 (the "Affordable Housing Ordinance"), the provisions of this Section 10.5 shall govern and control:

A. Each of the rental units in the senior housing complex developed pursuant to the Phase I Project shall be deemed a "Housing Unit" for purposes of the Affordable Housing Ordinance and this Amended Agreement.

B. All fifty-six (56) of the Housing Units in the Phase I Project shall be leased (i) to tenants whose household incomes, adjusted for family size, do not exceed sixty percent (60%) of the Chicago Primary Metropolitan Statistical Area median income ("AMI"), as determined by the United States Department of Housing and Urban Development ("HUD") (each, a "Qualified Resident" and together, the "Qualified Residents") and (ii) at a rent that does not exceed the maximum affordable rent, adjusted for bedroom size and utilities, at sixty percent (60%) AMI, for the current year as determined by HUD ("Affordable Price") (each Housing Unit that is rented at an Affordable Price to a Qualified Resident is an "Affordable Unit").

C. To the extent that the financing for the Phase I Project includes an allocation of tax credits pursuant to Section 42 of the Internal Revenue Code, the terms of any extended use agreement or regulatory agreement entered into and recorded to implement the requirements of such Section 42 as part of the closing of the equity and debt financing for the Phase I Project shall, upon the recording of such agreement, be deemed to have been incorporated into this Amended Agreement by reference as if fully set forth herein and shall constitute additional affordability requirements and procedures applicable to the occupancy of the Housing Units during the term of such extended use agreement or regulatory agreement.

10.6 Preservation of the Significant Features. The Developer covenants and agrees for itself, its successors and assigns, and every successor in interest to the Property, the Church or the Phase I Project, and as provided in the City Deed, that following issuance of the Certificate of Completion (as defined below) for the Phase I Project, the Developer, its successors and assigns:

(1) shall not demolish, remove or raze the Significant Features (as defined in the Original Agreement), unless required by law or if the Significant Features pose a threat to persons or property and other means are not available to ameliorate those threats or if DHED gives its written consent;

(2) shall not undertake or permit to be undertaken any of the following changes with regard to the Significant Features, unless either: (x) such changes are required under the Final Drawings that have been approved by DHED in accordance with Section 10.1 hereof; or (y) the Developer, its successors or assigns shall first receive the express written consent of DHED, which written consent or refusal to grant such consent shall be in DHED's reasonable discretion and shall include a statement of the reasons for such refusal (if applicable), and shall be delivered to the Developer by DHED within thirty (30) days of receipt of the Developer's written request for such approval: (a) increase or decrease the height of the Significant Features; (b) adversely affect the structural soundness of the Significant Features; (c) make any changes in the Significant Features, including the alteration, partial removal, construction, remodeling or physical or structural change or change in color or surfacing with respect to the appearance or construction of the Significant Features; (d) erect anything on the Significant Features which would prohibit it from being visible from street level, except for a temporary structure during any period of approved alteration or restoration; or (e) undertake any significant reconstruction, repair, repainting or refinishing of the Significant Features that alters its state from the condition as described in the Preliminary Schematic Drawings (as the same are superseded by the Final Drawings); and

(3) shall use commercially reasonable efforts to perform ordinary maintenance on the Significant Features in order to maintain their appearance and structural soundness and to prevent any further deterioration of the Significant Features.

10.7 Survival. The provisions of this Section 10 shall survive the Closing.

SECTION 11. LIMITED APPLICABILITY.

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

SECTION 12. COMMENCEMENT AND COMPLETION OF PHASE I PROJECT.

A. Phase I Project Outside Closing Date. If the Phase I Closing Conditions have not been satisfied on or before the Phase I Project Outside Closing Date, at the Developer's sole expense (subject to reimbursement in accordance with the Escrow Agreement in an amount not to exceed Two Hundred Forty-Five Thousand Dollars (\$245,000)), the Developer, within sixty (60) days of the Phase I Project Outside Closing Date, and with five (5) days' prior written notice to the Commissioner, shall promptly perform or cause to be performed the Contingent Demolition Work.

The "Phase I Closing Conditions" are as follows:

i. The Developer shall have delivered to the City evidence of all applicable building permits, zoning and other final governmental approvals necessary for the Phase I Project;

ii. The City shall have reasonably approved the Developer's final budget, MBE/WBE budget for the Phase I Project and evidence of equity and loan funds committed, available (i.e., ready to be drawn down), adequate to finance the Phase I Project, including, without limitation, the City's review and reasonable approval of the terms of the mortgages and any other security instruments of such equity and debt providers and the remedies thereunder (collectively, the "Phase I Project Financing"). The lenders providing the Phase I Project Financing (and any other party claiming a lien against the Rectory Parcel, or the Developer's interest therein) must agree, in a written form reasonably acceptable to the City's Corporation Counsel, to release the lien of their financing and any claim with respect to the Rectory Parcel if the City notifies any such Phase I Project lender that the City will exercise its rights hereunder to take title to the Rectory Parcel pursuant to the terms hereof;

iii. The Developer, on or before the Phase I Project Outside Closing Date, shall actually close and make the initial draw down under the Phase I Project Financing, whether from equity or debt financing sources, and be in a position to commence construction of the Phase I Project by no later than August 1, 2013;

iv. The Developer shall have delivered to the City evidence of liability and property insurance reasonably acceptable to the City (based on Exhibit E);

v. The Developer shall have delivered for review and reasonable Final Drawings and specifications for the Phase I Project and such documents shall have been reasonably approved by DHED;

vi. The Developer shall have satisfied such other requirements as the City may reasonably require with respect to the closing and construction of the Phase I Project, including, without limitation, providing updated deliveries comparable to those provided in connection with the initial closing under the Original Agreement.

B. Phase I Project Completion Date. The Developer shall substantially complete the construction of the Phase I Project no later than November 30, 2015.

C. Discretion to Extend. In addition to the other extension rights expressly set forth in this Amended Agreement, the Commissioner of DHED shall have discretion to extend any of the construction commencement and completion dates for the Phase I Project by up to three (3) months each for good cause shown by issuing a written extension letter. The Developer shall give written notice to the City within five (5) days after it commences construction of the Phase I Project. The Developer shall construct the Phase I Project in accordance with all Laws and covenants and restrictions of record.

SECTION 13. CERTIFICATE OF COMPLETION.

The Developer shall request from the City a certificate of completion upon the completion of the Phase I Project (the "Certificate of Completion"). Within thirty (30) days after receipt of a written request by the Developer for a Certificate of Completion, the City shall provide the Developer with either (a) the Certificate of Completion, which the City shall issue if, in the City's reasonable discretion, the Developer has substantially completed the Phase I Project in conformity with this Amended Agreement, or (b) a written statement indicating in adequate detail how the Developer has failed to complete the Phase I Project in conformity with this Amended Agreement, or is otherwise in default under this Amended Agreement, and what measures or acts will be necessary, in the sole opinion of the City, for the Developer to take or perform in order to obtain the Certificate of Completion. If the City requires additional measures or acts to assure compliance, the Developer shall resubmit a written request for the Certificate of Completion upon compliance with the City's response. Each Certificate of Completion shall be in recordable form, and shall, upon recording, constitute a conclusive determination of satisfaction and termination of the covenants in this Amended Agreement and the Deed with respect to the Developer's obligations to construct the Phase I Project. The Certificate of Completion shall not, however, constitute evidence that the Developer has complied with any Laws relating to the construction of the Phase I Project, and shall not serve as any "guaranty" as to the quality of the construction.

SECTION 14. RESTRICTIONS ON USE.

The Developer agrees that, subject to the provisions of Section 18, it:

14.1 Shall devote the Property or any part thereof to construct the Phase I Project (and the uses described in Section 14.4 below).

14.2 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 use or occupancy of the Property or any part thereof or the Phase I Project or any part thereof; provided that, the Developer may discriminate based on age to the extent both reasonably necessary to develop and operate the Phase I Project as a senior housing complex and permitted by applicable Laws.

14.3 Shall comply with the affordable housing requirements set forth in Section 10.5.

14.4 Subject to the provisions of Section 9.1, shall use the (a) the Vacant Parcel solely for any of the following uses ancillary to the construction and operation of the Phase I Project on the Boniface Parcel: landscaped open space; parking spaces; trash storage; and loading, and (b) the Rectory Parcel solely for the following uses ancillary to the construction and operation of the Phase I Project on the Boniface Parcel: landscaped open space (but not parking, and not trash storage); provided that the City agrees to release the restrictive covenant set forth in this Section 14.4 to the extent required under (a) Section 9.1, i.e., (i) as to the Vacant Parcel, if such parcel is included in a Phase II Project (subject to any replacement restrictive covenant that may be applicable to such Phase II Project), and (ii) as to the Rectory Parcel, if such parcel is included in a Phase II Project (subject to any replacement restrictive covenant that may be applicable to such Phase II Project) or if the Developer purchases the Rectory Parcel for its fair market value (in which case no further restrictive covenant shall apply), or (b) Section 8.B of the Subordination and Forbearance Agreement.

14.5 Shall comply with the preservation of Significant Features covenants set forth in Section 10.6.

SECTION 15. PROHIBITION AGAINST SALE OR TRANSFER OF PROPERTY.

Subject to the provisions of Section 18, the Developer may not, without the prior written consent of DHED, which consent shall be in DHED's sole discretion: (a) directly or indirectly sell, transfer, lease or otherwise dispose of the Property or any part thereof or any interest therein or the Developer's controlling interests therein (including without limitation, a transfer by assignment of any beneficial interest under a land trust); or (b) directly or indirectly assign this Amended Agreement (the transactions described in (a) and (b) are collectively, "Transfers" and individually, a "Transfer"); provided that (i) the Developer is authorized to convey the Property (or portion thereof) to the Sponsor as set forth in this Amended Agreement without obtaining the consent of DHED and (ii) DHED's consent shall not be required with respect to any lease of any Housing Unit. The Sponsor and the Developer acknowledge and agree that DHED may withhold its consent under (a) or (b) above if, among other reasons, the proposed purchaser, transferee, lessee or assignee (or such entity's principal officers or directors) is in violation of any Laws, or if the Sponsor or the Developer fails to submit sufficient evidence of the financial

responsibility, business background and reputation of the proposed purchaser, transferee or assignee. The Developer must disclose the identity of all limited partners to the City at the time such limited partners obtain an interest in the Developer. The provisions of this Section 15 shall not prohibit the Developer from (a) transferring or conveying the Property to an Illinois land trust of which the Developer is the sole beneficiary, or (b) as part of an integrated transaction that closes simultaneously, transferring the Property to first to Sponsor, and then (as a general partner contribution) the Boniface Parcel to a to-be-formed limited partnership (the "Tax Credit Partnership") that: (i) shall thereafter develop the Phase I Project (and become the Developer hereunder); (ii) have Sponsor as an at least 51% member (with the other member being Carefree Development, LLC or its affiliate) of a 1% general partner in the Tax Credit Partnership; and (iii) have the purchaser of low-income housing tax credits allocated with respect to the Phase I Project as a 99% limited partner in the Tax Credit Partnership, with the proceeds of such limited partner's contribution to be invested as an equity contribution to the Phase I Project.

SECTION 16. LIMITATION UPON ENCUMBRANCE OF PROPERTY.

Prior to the issuance of the Certificate of Completion for the Phase I Project, the Sponsor and the Developer shall not, without DHED's prior written consent, which shall be in DHED's sole discretion, engage in any financing or other transaction which would create an encumbrance or lien on the Property, except for (a) the Initial Project Lender Mortgage, (b) any mortgage approved pursuant to Section 12.A.ii, and (c) any "permanent" or "take-out" mortgage for the Phase I Project following the issuance of a Certificate of Completion for the Phase I Project, provided that the dollar amount secured by such "permanent" or "take-out" mortgage does not exceed the dollar amount permitted to be secured by the mortgage(s) approved pursuant to Section 12.A.ii.

SECTION 17. MORTGAGEES NOT OBLIGATED TO CONSTRUCT.

Notwithstanding any other provision of this Amended Agreement or of the Deed, the Initial Project Lender and any holder of any mortgage authorized by this Amended Agreement (or any affiliate of such holder) shall not itself be obligated to construct or complete the Phase I Project, or to guarantee such construction or completion, but shall be bound by the other covenants running with the land specified in Section 18 and shall, prior to recording any mortgage approved pursuant to Section 12.A.ii, execute and record a Subordination and Forbearance Agreement (as defined in Section 8). If any such mortgagee or its affiliate succeeds to the Developer's interest in the Property prior to the issuance of the Certificate of Completion for the Phase I Project, whether by foreclosure, deed-in-lieu of foreclosure or otherwise, and thereafter transfers its interest in the Property to another party, such transferee shall be bound by the covenants running with the land specified in Section 18.

SECTION 18. COVENANTS RUNNING WITH THE LAND.

The parties agree, and the Deed shall so expressly provide, that the covenants provided in Section 10.5 (Affordability Requirements), Section 10.6 (Preservation of the Significant Features), Section 12 (Commencement and Completion of Phase I Project), Section 14

(Restrictions on Use), Section 15 (Prohibition Against Sale or Transfer of Property) and Section 16 (Limitation Upon Encumbrance of Property) will be covenants running with the land, binding on the Developer and its successors and assigns (subject to the limitation set forth in Section 17 above as to any permitted 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. The covenants provided in Section 12, Section 14.1, Section 15 and Section 16 shall terminate upon the earlier of: (i) issuance of the Certificate of Completion for the Phase I Project (or waiver thereof) and (ii) the Initial Project Lender's coming into title to the Property or any portion thereof pursuant to the terms of this Amended Agreement. The covenants contained in Section 10.6 and Section 14.5 shall remain in effect without limitation as to time; provided however, such covenants shall terminate upon the commencement of the Contingent Demolition Work if such work is performed pursuant to Section 12.A. The covenants contained in Section 10.5 and Section 14.3 shall terminate on the earlier of (i) the date that the Phase I Project no longer is required to provide Affordable Units in accordance with the Affordable Housing Ordinance and (ii) the Initial Project Lender's coming into title to the Property or any portion thereof pursuant to the terms of this Amended Agreement. The covenants contained in Section 14.4 shall remain in effect without limitation as to time unless (a) terminated upon the satisfaction of the conditions set forth in Section 8.B of the Subordination and Forbearance Agreement; (b) amended in connection with the City Council's approval of any Phase II Project as described in Section 9.1, or (c) in the case of Section 14.4(b), terminated in the event that the Developer purchases the Rectory Parcel from the City for its fair market value pursuant to Section 9.1 hereof.

SECTION 19. PERFORMANCE AND BREACH.

19.1 Time of the Essence. Time is of the essence in the performance by the Sponsor, the Developer and the City of their respective obligations under this Amended Agreement.

19.2 Permitted Delays. The Developer shall not be considered in breach of its obligations under this Amended Agreement in the event of a delay due to unforeseeable causes beyond the Developer's control and without the Developer's fault or negligence, including, without limitation, acts of God, acts of the public enemy, acts of the United States government, fires, floods, epidemics, quarantine restrictions, strikes, embargoes 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 Developer, within twenty (20) days after the beginning of any such delay, submits to the Commissioner a written request for an extension which sets forth the basis for such request in reasonable detail.

The Sponsor shall not be considered in breach of its obligations under this Amended Agreement in the event of a delay due to unforeseeable causes beyond the Sponsor's control and without the Sponsor's fault or negligence, including, without limitation, acts of God, acts of the public enemy, acts of the United States government, fires, floods, epidemics, quarantine restrictions, strikes, embargoes 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 Sponsor, within twenty (20) days after the beginning of any

such delay, submits to the Commissioner a written request for an extension which sets forth the basis for such request in reasonable detail.

19.3 Cure. If the Sponsor or the Developer defaults in the performance of its obligations under this Amended Agreement, the Sponsor or the Developer, as applicable, shall have sixty (60) days after written notice of default from the City to cure the default, or such longer period as shall be reasonably necessary to cure such default provided the Sponsor or the Developer, as applicable, promptly commences such cure and thereafter diligently pursues such cure to completion (so long as continuation of the default does not create material risk to the Phase I Project or to persons using the Phase I Project). Notwithstanding the foregoing, no notice or cure period shall apply to defaults under Sections 19.4 (c), (e), (g), (h) and (j).

19.4 Event of Default. The occurrence of any one or more of the following shall constitute an “Event of Default” under this Amended Agreement:

(a) The Sponsor or the Developer makes or furnishes a warranty, representation, statement or certification to the City (whether in this Amended Agreement, an Economic Disclosure Statement and Affidavit, or another document) that is not true and correct in any material respect.

(b) A petition is filed by or against the Sponsor or the Developer under the Federal Bankruptcy Code or any similar state or federal law, whether now or hereafter existing, which is not vacated, stayed or set aside within thirty (30) days after filing.

(c) The Developer fails to commence or complete the Phase I Project in accordance with the timelines outlined in Section 7 and Section 12 above, or the Developer abandons or substantially suspends construction of the Phase I Project.

(d) The Developer fails to timely pay real estate taxes or assessments affecting the Property or any part thereof when due (subject to the Developer's right to contest or appeal such taxes or assessments in accordance with applicable laws), or places thereon any encumbrance or lien unauthorized by this Amended Agreement, or suffers or permits any levy or attachment, mechanic's, laborer's, material supplier's, or any other lien or encumbrance unauthorized by this Amended Agreement to attach to the Property unless bonded or insured over.

(e) The Developer makes an assignment, pledge, unpermitted financing, encumbrance, transfer or other disposition in violation of this Amended Agreement.

(f) There is a material and adverse change in the Developer's financial condition or operations.

(g) The Developer fails to satisfy the Phase I Closing Conditions by the Phase I Project Outside Closing Date.

(h) The Developer fails to take any actions required in connection with the Case (as defined below) pursuant to Section 31 hereof.

(i) The Sponsor or the Developer fails to perform, keep or observe any of the other covenants, conditions, promises, agreements or obligations under this Amended Agreement or any other written agreement entered into with the City with respect to the Phase I Project.

19.5 Prior to Closing. [Intentionally omitted, as the Property has been conveyed.]

19.6 After Closing.

If an Event of Default occurs prior to the issuance of the Certificate of Completion for the Phase I Project, and the default is not cured in the time period provided for in Section 19.3 above, the City may direct the Developer to carry out the Contingent Demolition Work at the Developer's sole cost and expense, terminate this Amended Agreement, and exercise any and all remedies available to it at law or in equity, including, without limitation, the right to re-enter and take possession of the Property, terminate the estate conveyed to the Developer, and revert title to the Property in the City pursuant to the Property Reconveyance Deed (the "Right of Reverter"); provided, however, the City's Right of Reverter shall be limited by, and shall not defeat, render invalid, or limit in any way, the lien of an authorized mortgage, and shall otherwise be subject to the terms and conditions of the Subordination and Forbearance Agreement entered into in connection with such mortgage. If the Property Reconveyance Deed is recorded by the City in accordance with this Amended Agreement, the Developer shall be responsible for all real estate taxes and assessments which accrued during the period of time the Property was owned by the Developer, and shall cause the release of all mechanic's, tax and judgment liens or encumbrances of a fixed, ascertainable dollar amount (but expressly excluding any Authorized Mortgage) placed on the Property during the period of time the Property was owned by the Developer. The Developer will reasonably cooperate with the City to ensure that if the City records the Reconveyance Deed, such recording is effective for purposes of transferring title to the Property to the City.

A. If, following the City's issuance of the Certificate of Completion for the Phase I Project, an Event of Default occurs and is not cured in the time period provided for in Section 19.3, then the City may record the Rectory Parcel Reconveyance Deed, subject only to those title exceptions and environmental conditions that existed at the time the City or the CBC, as applicable, conveyed the Rectory Parcel to the Sponsor (or to the Developer, if applicable), and exercise any and all remedies available to it at

law or in equity, including, without limitation, the right to re-enter and take possession of the Rectory Parcel, terminate the estate in the Rectory Parcel conveyed to the Developer, and re-vest title to the Rectory Property in the City pursuant to the Rectory Parcel Reconveyance Deed (the "RP Right of Reverter"). If the Rectory Parcel Reconveyance Deed is recorded by the City in accordance with this Amended Agreement, the Developer shall be responsible for all real estate taxes and assessments which accrued during the period of time the Rectory Parcel was owned by the Sponsor or the Developer, and shall cause the release of all mechanic's, tax and judgment liens or encumbrances of a fixed, ascertainable dollar amount (and expressly including any Authorized Mortgage) placed on the Rectory Parcel during the period of time the Rectory Parcel was owned by the Sponsor or the Developer. The Developer will reasonably cooperate with the City to ensure that if the City records the Rectory Parcel Reconveyance Deed, such recording is effective for purposes of transferring title to the Rectory Parcel to the City.

19.7 Resale of the Property. Upon the re-vesting in the City of title to the Property as provided in Section 19.6.A, and subject to the Subordination and Forbearance Agreement, the City may complete the Phase I Project or convey the Property (or a portion thereof) to a new developer who shall pay off the Initial Project Financing and assume the obligation of completing the Phase I Project or such other project or improvements as shall be satisfactory to DHED, and otherwise comply with the covenants that run with the land as specified in Section 18. The Developer covenants to reasonably cooperate with the City in the City's reacquisition of title pursuant to Section 19.6.A and remarketing of the Property pursuant to Section 19.7.

Upon the re-vesting in the City of title to the Rectory Parcel as provided in Section 19.6.A, the City, at its sole option, may release Rectory Parcel from any covenants running with the land and use such parcel for such purposes as the City determines.

19.8 Disposition of Resale Proceeds. If, after acquiring the Property pursuant to Section 19.6.A, the City sells the Property as provided for in Section 19.7, the net proceeds from the sale, after payment of all amounts owed under any mortgage liens authorized by this Amended Agreement in order of lien priority, shall be utilized to reimburse the City for:

(a) costs and expenses incurred by the City (including, without limitation, salaries of personnel) in connection with the recapture, management and resale of the Property (less any income derived by the City from the Property in connection with such management); and

(b) all unpaid taxes, assessments, and water and sewer charges assessed against the Property; and

(c) any payments made (including, without limitation, reasonable attorneys' fees and court costs) to discharge or prevent from attaching or being made any subsequent encumbrances or liens due to obligations, defaults or acts of the Developer; and

(d) any expenditures made or obligations incurred with respect to construction or maintenance of the Phase I Project; and

(e) any other amounts owed to the City by the Sponsor or the Developer.

SECTION 20. CONFLICT OF INTEREST; CITY'S REPRESENTATIVES NOT INDIVIDUALLY LIABLE.

The Sponsor and the Developer each represent and warrant that no agent, official or employee of the City shall have any personal interest, direct or indirect, in the Sponsor or the Developer, this Amended Agreement, the Property or the Phase I Project, nor shall any such agent, official or employee participate in any decision relating to this Amended 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 Sponsor or the Developer 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 Sponsor or the Developer or any successor of the Sponsor or the Developer or with respect to any commitment or obligation of the City under the terms of this Amended Agreement.

SECTION 21. INDEMNIFICATION.

The Sponsor and the Developer each agrees to indemnify, defend and hold the City harmless from and against any losses, costs, damages, liabilities, claims, suits, actions, causes of action and expenses (including, without limitation, reasonable attorneys' fees and court costs) suffered or incurred by the City arising from or in connection with: (a) the failure of the Sponsor or the Developer to perform its obligations under this Amended Agreement; (b) the failure of the Sponsor or the Developer or any contractor or other agent, entity or individual acting under the control or at the request of the Sponsor or the Developer ("Agent") to pay contractors, subcontractors or material suppliers in connection with the construction and management of the Phase I Project; (c) any misrepresentation or omission made by the Sponsor, the Developer or any Agent; (d) the failure of the Sponsor or the Developer to redress any misrepresentations or omissions in this Amended Agreement or any other agreement relating hereto; and (e) any activity undertaken by the Sponsor, the Developer or any Agent on the Property prior to or after the Closing. This indemnification shall survive the Closing or any termination of this Amended Agreement (regardless of the reason for such termination).

SECTION 22. INSPECTION; CONDITION OF PROPERTY AT CLOSING.

22.1 “As Is” Sale. The City makes no covenant, representation or warranty, express or implied, of any kind, as to the structural, physical or environmental condition of the Property or the suitability of the Property for any purpose whatsoever, and the Sponsor agrees to accept the Property in its “as is,” “where is” and “with all faults” condition.

22.2 Right of Entry. [Intentionally Omitted.]

22.3 Additional Indemnity. The Sponsor and the Developer waive and release, and indemnify the City from and against, any claims and liabilities relating to or arising from the structural, physical or environmental condition of the Property prior to the date that the City acquired title to the Property pursuant to any Reconveyance Deed, including, without limitation, claims arising under the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended (“CERCLA”), and shall undertake and discharge all liabilities of the City arising from any structural, physical or environmental condition that existed on the Property prior to the Closing, including, without limitation, liabilities arising under CERCLA. The Developer and the Sponsor acknowledge that, in acquiring title to the Property, the Sponsor is relying solely upon its own inspection 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 Sponsor and the Developer shall perform such studies and investigations, conduct such tests and surveys, and engage such specialists as the Developer and the Sponsor deem appropriate to evaluate fairly the structural, physical and environmental condition and risks of the Property. If, after the Closing, the structural, physical and environmental condition of the Property is not in all respects entirely suitable for its intended use, it shall be the Sponsor's and the Developer's sole responsibility and obligation to take such action as is necessary to put the Property in a condition which is suitable for its intended use. The provisions of this Section 22.3 shall survive the Closing.

SECTION 23. DEVELOPER'S EMPLOYMENT OBLIGATIONS.

23.1 Employment Opportunity. The Sponsor and the Developer each agrees, and shall contractually obligate its various contractors, subcontractors and any affiliate of the Sponsor or the Developer operating on the Property (collectively, the “Employers” and individually, an “Employer”) to agree, that with respect to the provision of services in connection with the construction of the Phase I Project or the occupation of the Property:

(a) The Sponsor, the Developer and any Employer shall not discriminate against any employee or applicant for employment based upon race, religion, color, sex, gender identity, 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 of Chicago, as amended from time to time (the “Human Rights Ordinance”). The Sponsor, the 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. The Sponsor, the Developer and each Employer agree 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, the Sponsor, the 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, the Sponsor, the Developer and each Employer shall present opportunities for training and employment of low and moderate income residents of the City, and provide that contracts for work in connection with the construction of the Phase I Project be awarded to business concerns which are located in or owned in substantial part by persons residing in, the City.

(c) The Sponsor, the 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), and any subsequent amendments and regulations promulgated thereto.

(d) The Sponsor and the Developer, in order to demonstrate compliance with the terms of this Section 23.1, 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) The Sponsor, the Developer and each Employer shall include the foregoing provisions of subparagraphs (a) through (d) in every contract entered into in connection with the construction of the Phase I Project, and shall require inclusion of these provisions in every subcontract entered into by any subcontractors, and every agreement with any affiliate operating on the 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 23.1 shall be a basis for the City to pursue remedies under the provisions of Section 19.

23.2 City Resident Employment Requirement.

(a) The Developer agrees, and shall contractually obligate each Employer to agree, that during the construction of the Phase I Project, 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 of Chicago (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) The 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 of Chicago 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) The 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 Phase I Project. The Developer and the Employers shall maintain copies of personal documents supportive of every Chicago employee's actual record of residence.

(e) The Developer and the Employers shall submit weekly certified payroll reports (U.S. Department of Labor Form WH-347 or equivalent) to DHED 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 the Developer or Employer hired the employee should be written in after the employee's name.

(f) The Developer and the Employers shall provide full access to their employment records to the chief procurement officer, DHED, the Superintendent of the Chicago Police Department, the inspector general, or any duly authorized representative thereof. The 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 the Certificate of Completion.

(g) At the direction of DHED, the 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 the 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 23.2 concerning the worker hours performed by actual Chicago residents.

(i) If the City determines that the Developer or an Employer failed to ensure the fulfillment of the requirements of this Section 23.2 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 23.2. If such non-compliance is not remedied in accordance with the breach and cure provisions of Section 19.3, the parties agree that 1/20 of 1 percent (.05%) of the aggregate hard construction costs set forth in the Budget shall be surrendered by the Developer and for the Employers 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 the Developer and/or the 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 Amended Agreement.

(k) The Developer shall cause or require the provisions of this Section 23.2 to be included in all construction contracts and subcontracts related to the construction of the Phase I Project.

23.3 Developer's MBE/WBE Commitment. The 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 the Phase I Project:

(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 of Chicago (the "Procurement Program"), and (ii) the Minority and Women-Owned Business Enterprise Construction Program, Section 2-92-650 et seq., Municipal Code of Chicago (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 23.3, during the course of construction of the Phase I Project, at least 24% of the aggregate hard construction costs and architectural/engineering costs shall be expended for contract participation by minority-owned businesses and at least 4% of the aggregate hard construction costs and architectural/engineering costs, as set forth in Exhibit G hereto (the "Phase I Project MBE/WBE Budget") shall be expended for contract participation by women-owned businesses. During the course of construction of the Phase I Project at least 24% of the aggregate hard construction costs shall be expended for contract participation by minority-owned businesses and at least 4% of the

aggregate hard construction costs shall be expended for contract participation by women-owned businesses.

(b) For purposes of this Section 23.3 only:

(i) The Developer (and any party to whom a contract is let by the Developer in connection with the Phase I Project) shall be deemed a “contractor” and this Amended Agreement (and any contract let by the Developer in connection with the Phase I 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 of Chicago, 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 of Chicago, the Developer's MBE/WBE commitment may be achieved in part by the Developer's status as an MBE or WBE (but only to the extent of any actual work performed on the Phase I Project by the 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 the Phase I Project by the MBE or WBE); by the Developer utilizing a MBE or a WBE as the general contractor (but only to the extent of any actual work performed on the Phase I Project by the general contractor); by subcontracting or causing the general contractor to subcontract a portion of the construction of the Phase I Project to one or more MBEs or WBEs; by the purchase of materials or services used in the construction of the Phase I 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 the Developer's MBE/WBE commitment as described in this Section 23.3. In accordance with Section 2-92-730, Municipal Code of Chicago, the Developer shall not substitute any MBE or WBE general contractor or subcontractor without the prior written approval of DHED.

(d) The Developer shall deliver quarterly reports to the City's monitoring staff during the construction of the Phase I 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 the Developer or the general contractor to work on the Phase I Project, and the responses received from such solicitation, the name and business address of each MBE or WBE actually involved in the construction of the Phase I 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 the Developer's compliance with this MBE/WBE commitment. The Developer shall maintain records of all relevant data with respect to the utilization of MBEs and WBEs in connection with the construction of the Phase I Project for at least five (5) years after completion of the Phase I Project, and the City's monitoring staff shall have access to all such records maintained by the Developer, on prior notice of at least five (5) business days, to allow the City to review the 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 the Phase I Project.

(e) Upon the disqualification of any MBE or WBE general contractor or subcontractor, if the disqualified party misrepresented such status, the 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 of Chicago, as applicable.

(f) Any reduction or waiver of the Developer's MBE/WBE commitment as described in this Section 23.3 shall be undertaken in accordance with Sections 2-92-450 and 2-92-730, Municipal Code of Chicago, as applicable.

23.4 Pre-Construction Conference and Post-Closing Compliance Requirements. Not less than fourteen (14) days prior to the Phase I Project Closing Date (or such actual financing closing), the Developer, the Developer's general contractor and all major subcontractors (if any) shall meet with DHED monitoring staff regarding compliance with all Section 23 requirements. During this pre-construction meeting, the Developer shall present its plan to achieve its obligations under this Section 23, the sufficiency of which the City's monitoring staff shall approve as a precondition to the Closing. During the construction of the Phase I Project, the Developer shall submit all documentation required by this Section 23 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 the Phase I 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

the Developer is not complying with its obligations under this Section 23, shall, upon the delivery of written notice to the 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 Amended Agreement, the City may: (x) issue a written demand to the Developer to halt construction of the Phase I Project, (y) withhold any further payment of any City funds (if any) to the Developer or the general contractor, or (z) seek any other remedies against the Developer available at law or in equity.

SECTION 24. REPRESENTATIONS AND WARRANTIES.

24.1 Representations and Warranties of the Developer and the Sponsor.

A. To induce the City to execute this Amended Agreement and perform its obligations hereunder, the Developer hereby represents and warrants to the City that as of the date of this Amended Agreement and as of the Closing Date the following shall be true and correct in all respects:

(a) The Developer is a limited liability company duly organized under the laws of the State of Illinois and validly existing and in good standing under the laws of the State of Illinois with full power and authority to acquire, own and redevelop the Property, and that the person signing this Amended Agreement on behalf of the Developer has the authority to do so.

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

(c) The Developer's execution, delivery and performance of this Amended 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 the Developer's operating agreement or any agreement to which the Developer, or any party affiliated with the Developer, is a party or by which the Developer or the Property is bound.

(d) To the best of the Developer's knowledge, except for the Case (as defined below) described in Section 31 below, no action, litigation, investigation or proceeding of any kind is pending or threatened against the Developer, or any party affiliated with the Developer, and the Developer knows of no facts which could give rise to any such action, litigation, investigation or proceeding, which could: (i) affect the ability of the Developer to perform its obligations hereunder; or (ii) materially affect the operation or financial condition of the Developer.

(e) To the best of the Developer's knowledge, the Phase I Project will not violate: (i) any Laws, including, without limitation, any zoning and building codes and

environmental regulations; or (ii) any building permit, restriction of record or other agreement affecting the Property.

B. To induce the City to execute this Amended Agreement and perform its obligations hereunder, the Sponsor hereby represents and warrants to the City that as of the date of this Amended Agreement and as of the Closing Date the following shall be true and correct in all respects:

- 1) The Sponsor is a not-for-profit corporation duly organized under the laws of the State of Illinois and validly existing and in good standing under the laws of the State of Illinois with full power and authority to acquire and reconvey the Property to the Developer, and that the person signing this Amended Agreement on behalf of the Sponsor has the authority to do so.
- 2) All certifications and statements contained in the Economic Disclosure Statement last submitted to the City by the Sponsor (and any legal entity holding an interest in the Sponsor) are true, accurate and complete.
- 3) The Sponsor's execution, delivery and performance of this Amended 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 the Sponsor's by-laws or any agreement to which the Sponsor, or any party affiliated with the Sponsor, is a party or by which the Sponsor or the Property is bound.
- 4) To the best of the Sponsor's knowledge, except for the Case described in Section 31 below, no action, litigation, investigation or proceeding of any kind is pending or threatened against the Sponsor, or any party affiliated with the Sponsor, and the Sponsor knows of no facts which could give rise to any such action, litigation, investigation or proceeding, which could: (i) affect the ability of the Sponsor to perform its obligations hereunder; or (ii) materially affect the operation or financial condition of the Sponsor.
- 5) To the best of the Sponsor's knowledge, the Phase I Project will not violate: (i) any Laws, including, without limitation, any zoning and building codes and environmental regulations; or (ii) any building permit, restriction of record or other agreement affecting the Property.

24.2 Representations and Warranties of the City. To induce the Sponsor and the Developer to execute this Amended Agreement and perform their obligations hereunder, the City hereby represents and warrants to the Sponsor and the Developer that the City has authority under its home rule powers to execute and deliver this Amended Agreement and perform the terms and obligations contained herein.

24.3 Survival of Representations and Warranties. Each of the parties agrees that all of its representations and warranties set forth in this Section 24 or elsewhere in this Amended

Agreement are true as of the date of this Amended Agreement and will be true in all material respects at all times thereafter, except with respect to matters which have been disclosed in writing and approved by the other party.

SECTION 25. 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) facsimile; (c) overnight courier; or (d) registered or certified first class mail, postage prepaid, return receipt requested:

If to the City:	City of Chicago Department of Economic Development 121 North LaSalle Street, Room 1000 Chicago, Illinois 60602 Attn: Commissioner Fax: 312-744-5826
With a copy to:	City of Chicago Department of Law 121 North LaSalle Street, Room 600 Chicago, Illinois 60602 Attn: Real Estate and Land Use Division Fax: 312-744-8568
If to the Sponsor:	St. Boniface Senior Living Foundation 619 Enterprise Drive, Suite 202 Oak Brook, Illinois 60523 Fax: 630-990-1405
If to the Developer:	St. Boniface Senior Living, LLC 619 Enterprise Drive, Suite 202 Oak Brook, Illinois 60523 Fax: 630-990-1405
With a copy to:	Bridget O'Keefe Daspin & Aument LLP 227 West Monroe Street, Suite 3500 Chicago, Illinois 60606 Fax: 312-258-1955

Any notice, demand or communication given pursuant to either clause (a) or (b) hereof shall be deemed received upon such personal service or upon confirmed transmission by facsimile, respectively, provided that such facsimile transmission is confirmed as having occurred prior to

5:00 p.m. on a business day. 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 (c) shall be deemed received on the business day immediately following deposit with the overnight courier. Any notice, demand or communication sent pursuant to clause (d) shall be deemed received three (3) business days after mailing. 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 25 shall constitute delivery.

SECTION 26. BUSINESS RELATIONSHIPS.

The Sponsor and the Developer each acknowledges (a) receipt of a copy of Section 2-156-030 (b) of the Municipal Code of Chicago, (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 of Chicago), 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 Amended 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 Amended Agreement shall be grounds for termination of this Amended Agreement and the transactions contemplated hereby. The Sponsor and the Developer each hereby represents and warrants that no violation of Section 2-156-030 (b) has occurred with respect to this Amended Agreement or the transactions contemplated hereby.

SECTION 27. PATRIOT ACT CERTIFICATION.

The Sponsor and the Developer each represents and warrants that neither the Sponsor, the Developer nor any Affiliate (as hereafter defined) 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. As used in this Section 27, an "Affiliate" shall be deemed to be a person or entity related to the Sponsor or the Developer that, directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with the Sponsor or the 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.

SECTION 28. PROHIBITION ON CERTAIN CONTRIBUTIONS - MAYORAL
EXECUTIVE ORDER NO. 2011-4.

28.1 The Sponsor and the Developer each agrees that the Sponsor, the Developer, any person or entity who directly or indirectly has an ownership or beneficial interest in the Sponsor or the Developer of more than 7.5 percent ("Owners"), spouses and domestic partners of such Owners, the Sponsor's contractors (i.e., any person or entity in direct contractual privity with the Developer regarding the subject matter of this Amended Agreement) and the Developer's contractors (i.e., any person or entity in direct contractual privity with the Developer regarding the subject matter of this Amended 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 Sponsor, 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 Amended Agreement by the Sponsor and the Developer, (b) while this Amended Agreement or any Other Contract (as hereinafter defined) is executory, (c) during the term of this Amended Agreement or any Other Contract, or (d) during any period while an extension of this Amended 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.

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

28.3 The Sponsor and the Developer each 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.

28.4 The Sponsor and the Developer each 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. 2011-4.

28.5 Notwithstanding anything to the contrary contained herein, the Sponsor and the Developer each agrees that a violation of, non-compliance with, misrepresentation with respect to, or breach of any covenant or warranty under this Section 28 or violation of Mayoral Executive Order No. 2011-4 constitutes a breach and default under this Amended Agreement, and under any Other Contract for which no opportunity to cure will be granted, unless the City, in its sole 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

Amended Agreement, and under any Other Contract, at law and in equity. This provision amends any Other Contract and supersedes any inconsistent provision contained therein.

28.6 If the Sponsor or the 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 Amended Agreement.

28.7 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 the Sponsor or the Developer is a party that is (i) formed under the authority of Chapter 2-92 of the Municipal Code of Chicago; (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 of Chicago, 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 of Chicago, as amended.

SECTION 29. MISCELLANEOUS.

The following general provisions govern this Amended Agreement:

29.1 Counterparts. This Amended 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.

29.2 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.

29.3 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.

29.4 Entire Agreement; Modification. The Original Agreement, the First Amendment, the Second Amendment, and this Amended Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes any prior agreements, negotiations and discussions. This Amended Agreement may not be modified or amended in any manner without the prior written consent of the parties hereto. No term of this Amended Agreement may be waived or discharged orally or by any course of dealing, but only by an instrument in writing signed by the party benefitted by such term. To the extent the terms of this Agreement expressly conflict with or otherwise supersede any term or condition in the Original Agreement, the First Amendment, or the Second Amendment (e.g., by eliminating the Initial Project, by extending a date, redefining the Phase I Project, or the like), this Amended Agreement shall govern and control.

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

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

29.7 Headings. The headings of the various sections and subsections of this Amended 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.

29.8 No Merger. The terms of this Amended 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 Amended Agreement.

29.9 No Waiver. No waiver by the City with respect to any specific default by the Developer shall be deemed to be a waiver of the rights of the City with respect to any other defaults of the Developer or the Sponsor, 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.

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

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

SECTION 30. FAILURE TO MAINTAIN ELIGIBILITY TO DO BUSINESS WITH THE CITY.

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

SECTION 31. BUILDING CODE VIOLATIONS.

Not later than November 21, 2012, the Developer shall seek entry, and the applicable court shall have issued, a consent decree relating to Circuit Court of Cook County, Municipal Division, case number 08 M1 400688 (the "Case"), which (a) sets forth a schedule for the repairs or demolition the Developer will perform or cause to be performed for the purpose of remedying the code violations set forth by the City in the Case and (b) has been approved by the City. The Developer shall diligently pursue: (i) negotiations with the City regarding the terms of the consent decree and (ii) a motion to enter the to-be-negotiated consent decree.

SECTION 32. 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 Chapter 2-55 and Chapter 2-56, respectively, of the Municipal Code of Chicago. The Developer and the Sponsor understand and will abide by all provisions of Chapters 2-55 and 2-56 of the Municipal Code of Chicago.

SECTION 33. SHAKMAN

(i) The City is subject to the May 31, 2007 Order entitled "Agreed Settlement Order and Accord" (the "Shakman Accord") and the August 16, 2007 "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). Among other things, the Shakman Accord and the City Hiring Plan prohibit the City from hiring persons as governmental employees in non-exempt positions on the basis of political reasons or factors.

(ii) Developer and Sponsor (each referred to in this Section 33 as a "Consultant") are aware that City policy prohibits City employees from directing any individual to apply for a position with Consultant, either as an employee or as a subcontractor, and from directing Consultant to hire an individual as an employee or as a subcontractor. Accordingly, Consultant must follow its own hiring and contracting procedures, without being influenced by City employees. Any and all personnel provided by consultant under this Amended Agreement are employees or subcontractors of Consultant, not employees of the City of Chicago. This Amended 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 provided by Consultant.

(iii) Consultant will not condition, base, or knowingly prejudice or affect any term or aspect to the employment of any personnel provided under this Amended Agreement, or offer employment to any individual to provide services under this Amended 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 Amended 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.

(iv) In the event of any communication to Consultant by a City employee or City official in violation of Section clause (ii) above, or advocating a violation of clause (iii) above,

Consultant 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. Consultant will also cooperate with any inquiries by IGO Hiring Oversight or the *Shakman* Monitor's Office related to the contract.

(Signature Page Follows)

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

CITY OF CHICAGO, an Illinois municipal corporation, acting by and through its Department of Housing and Economic Development and its Department of Fleet and Facility Management

By: _____
Andrew J. Mooney
Commissioner
Department of
Housing and Economic Development

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

ST. BONIFACE SENIOR LIVING, LLC,
an Illinois limited liability company

By: INSTITUTIONAL PROJECT
MANAGEMENT, LLC,
an Illinois limited liability company
and its managing member

By: _____
Name: _____
Its: _____

ST. BONIFACE SENIOR LIVING FOUNDATION,
an Illinois not-for-profit corporation

By: _____
Name: _____
Its: _____

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 J. Mooney, the Commissioner of the Department of Housing and Economic Development of the City of Chicago, an Illinois municipal corporation, 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 said 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 said municipal corporation, for the uses and purposes therein set forth.

GIVEN under my notarial seal this ____ day of _____, 2012.

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 David Reynolds, the Commissioner of the Department of Fleet and Facility Management of the City of Chicago, an Illinois municipal corporation, 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 said 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 said municipal corporation, for the uses and purposes therein set forth.

GIVEN under my notarial seal this ____ day of _____, 2012.

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 _____, the _____ of Institutional Project Management, LLC, an Illinois limited liability company, which is the managing member of St. Boniface Senior Living, LLC, an Illinois limited liability company, 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 s/he signed and delivered the foregoing instrument pursuant to authority given by said companies, as her/his free and voluntary act and as the free and voluntary act and deed of said companies, for the uses and purposes therein set forth.

GIVEN under my notarial seal this ____ day of _____, 2012.

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 _____, the _____ of St. Boniface Senior Foundation, an Illinois not-for-profit corporation, 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 s/he signed and delivered the foregoing instrument pursuant to authority given by said corporation, as her/his free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my notarial seal this ____ day of _____, 2012.

NOTARY PUBLIC

2

EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

RECTORY PARCEL:

THAT PART OF LOTS 3 AND 4 TAKEN AS A TRACT LYING NORTH OF THE FOLLOWING DESCRIBED LINE: BEGINNING AT A POINT 56.90 FEET SOUTH OF THE NORTHWEST CORNER OF SAID TRACT THENCE NORTH 89° 59' 00" EAST 38.00 FEET; THENCE NORTH 00° 00' 00" EAST 9.00 FEET; THENCE NORTH 89° 59' 00" EAST 22.00 FEET; THENCE SOUTH 00° 00' 00" WEST 9.00 FEET; THENCE NORTH 89° 59' 00" EAST 22.00 FEET TO THE EAST LINE OF SAID TRACT; ALL IN JACOB GENESER'S SUBDIVISION OF LOTS 45 TO 48 AND THE VACATED ALLEY LYING SOUTH AND ADJOINING SAID LOTS 45, 46, 47 AND THE WEST 7 FEET OF SAID LOT 48 IN BLOCK 23 IN THE CANAL TRUSTEES SUBDIVISION, ALL IN THE WEST HALF OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PROPERTY AREA = 4,468 SQ.FT. OR 0.13 ACRES

PIN: (part of) 17-05-320-003

Commonly known as: 921 North Noble
Chicago, Illinois 60642

BONIFACE PARCEL:

THAT PART OF LOTS 3 AND 4 TAKEN AS A TRACT (EXCEPT THAT PART LYING NORTH OF THE FOLLOWING DESCRIBED LINE BEGINNING AT A POINT 56.90 FEET SOUTH OF THE NORTHWEST CORNER OF SAID TRACT THENCE NORTH 89° 59' 00" EAST 38.00 FEET; THENCE NORTH 00° 00' 00" EAST 9.00 FEET; THENCE NORTH 89° 59' 00" EAST 22.00 FEET; THENCE SOUTH 00° 00' 00" WEST 9.00 FEET; THENCE NORTH 89° 59' 00" EAST 22.00 FEET TO THE EAST LINE OF SAID TRACT) ALL IN JACOB GENESER'S SUBDIVISION OF LOTS 45 TO 48 AND THE VACATED ALLEY LYING SOUTH AND ADJOINING SAID LOTS 45, 46, 47 AND THE WEST 7 FEET OF SAID LOT 48 IN BLOCK 23 IN THE CANAL TRUSTEES SUBDIVISION

ALSO

LOTS 92 TO 94 AND THE WEST 7.00 FEET OF LOT 91 IN THE SUBDIVISION OF BLOCKS 23 AND 25 AND LOCATION OF STREETS AND ALLEYS IN THE CANAL TRUSTEES SUBDIVISION, ALL IN THE WEST HALF OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PROPERTY AREA= 13,407 SQ.FT. OR 0.31 ACRES

PINs: 17-05-320-003
17-05-320-034 (part of)

Commonly known as: 921 North Noble
Chicago, Illinois 60642

VACANT PARCEL:

LOTS 87 TO 90 AND LOT 91 (EXCEPT THE WEST 7.00 FEET THEREOF) IN THE SUBDIVISION OF BLOCKS 23 AND 25 AND LOCATION OF STREETS AND ALLEYS IN THE CANAL TRUSTEES SUBDIVISION, ALL IN THE WEST HALF OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PROPERTY AREA, = 15,105 SQ.FT. OR 0.347 ACRES

PINs: (part of) 17-05-320-034

Commonly known as: 1358 West Chestnut Street
Chicago, Illinois 60642

EXHIBIT B
PHASE I PROJECT

[See Attachment]

EXHIBIT B

PROJECT NARRATIVE

Phase I Project: The Developer shall develop the historic church as affordable senior housing ("Facility"), containing fifty-six (56) independent living units (6 two-bedroom units, 39 one-bedroom units and 11 studio units) for seniors aged 62 years old or older. All fifty six (56) units shall be leased to tenants whose household incomes, adjusted for family size, do not exceed sixty percent (60%) of the AMI, as determined by HUD and at a price that does not exceed the maximum affordable rent, adjusted for bedroom size and utilities, at sixty percent (60%) of the AMI, for the current year as determined by HUD. The Facility will have amenities for residents, including a warming kitchen and dining room, a lounge, common rooms and offices (see more details below.) There will be thirty (30) on-site, outdoor parking spaces located east of the Facility. The Significant Features, as defined in Exhibit C hereto, will be preserved, rehabilitated and incorporated into the new construction per the plans in Exhibit E.

All contractors doing work on the Significant Features must be approved by the City. The Facility will comply with the City of Chicago's Sustainable Design Matrix. The Developer estimates that the Phase I Project will create 35-50 temporary construction jobs and approximately 5-6 permanent jobs at the Facility. The Developer shall review the feasibility of re-using the St. Boniface school portico entrance façade in the project should donor funding become available, taking into account cost, design implications and potential impact on program and parking. If, based on the foregoing factors, the Developer determines that it is feasible to incorporate such façade into the Project, then the Developer shall submit to HED for approval amended Design Development Drawings that depict the proposed use of the school portico entrance façade.

Future Expansion: Within five (5) years of the effective date of this Amendment and subject to the terms of Section 9.1 contained therein, the Developer will use commercially reasonable efforts to develop fifty-four (54) units of senior housing on the Vacant Lot and/or Rectory Parcel. The number of on-site parking spaces will increase to a total of thirty-eight (38) off-street parking spaces.

SERVICE PLAN NARRATIVE

Services/Activities

St. Boniface Senior Living operational concept plan has been designed to mirror programs, activities and services currently available at facilities operated by Carefree Management, LLC. Services available to residents will include a free continental breakfast five days per week, grocery delivery, pharmacy delivery, a book exchange program, weekly housekeeping and a wide range of senior oriented programmed activities.

Activities will be designed to promote resident involvement and will include: exercise classes, potluck dinners, bingo and cards, day trips to various points of interest, craft classes, travel films, and other

“fun” type of group activities.

In addition to the “no charge” continental breakfast, an optional meal program will be available on a per-meal basis. Meals would be prepared by an outside food service provider and catered to the project. The meals would be served restaurant style in the central dining area. The catering option enables us to avoid the initial costs of a kitchen and the ongoing costs of a chef and related staff.

All services and activities will be coordinated and designed to complement and support the many services and activities already available to area seniors through neighborhood groups and senior support organizations.

Special Needs & Frail elderly - Service Summary

The project will engage the services of DK Health Care Services, Inc. DK Health Care will provide applicants and, once admitted, project residents a program that will assess and continually monitor residents to ensure their mental and physical needs are being met. Assessments will include the following:

- Mental Status
- Social Well-being
- Emotional Well-being
- Physical Well-being
- General Medical condition
- Nutritional Status

DK Health Care Services will provide qualified health professionals to support residents in those areas where an assessment has determined that assistance and/or therapy and health support are required.

Skilled nursing care and home health aide services will be made available to residents who experience a short-term health problem. The intent is to aid our residents in returning to an active and independent life-style.

EXHIBIT C
SIGNIFICANT FEATURES

[See Attachment]

EXHIBIT C
(Consisting of Page C-0 through C-3)

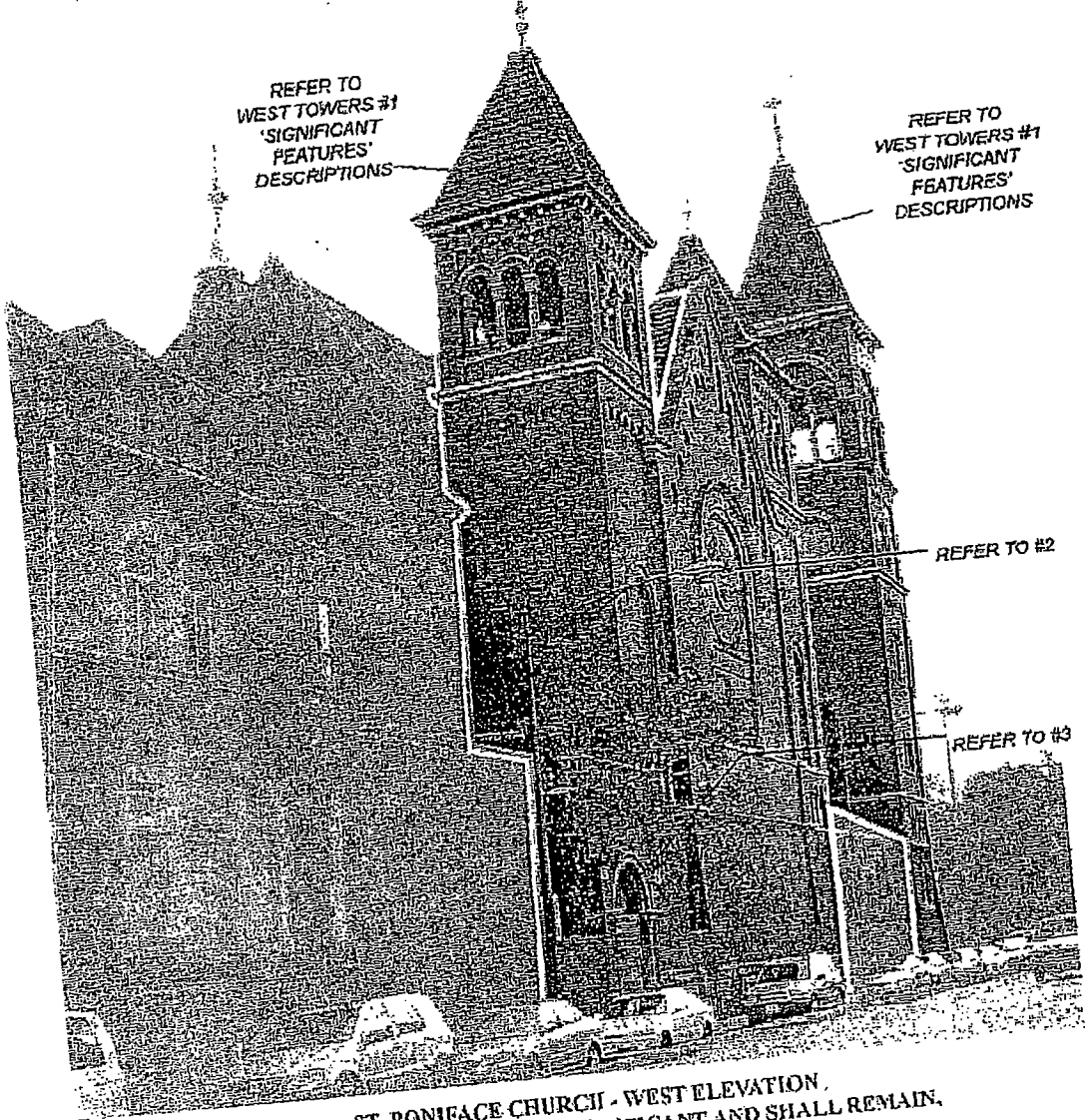
SIGNIFICANT FEATURES

The "Significant Features" are defined as:

1. The two west towers (four exterior facades each but not including church bells) including tile roofs, (as seen in pages C-1 and C-2 of this Exhibit C).
2. The wall with gabled front between the west towers, (as seen in pages C-1 and C-2 of this Exhibit C);
3. The walls forming the southwest entrance to the existing Rectory, (as seen in pages C-1 and C-2 of this Exhibit C);
4. The two south towers (four exterior facades each but not including church bells) including tile roof, (as seen in pages C-2 and C-3 of this Exhibit C);
5. The rose window wall with gabled front between the south towers (as seen in pages C-2 and C-3 of this Exhibit C); and
6. The southeast stair exterior envelope structure including tile roof, (as seen in page C-3 of this Exhibit C).

The "Significant Features" are illustrated on pages C-1, C-2 and C-3 of this Exhibit C.

SIGNIFICANT FEATURES



ST. BONIFACE CHURCH - WEST ELEVATION
PORTIONS NOTED 1, 2 & 3 ARE SIGNIFICANT AND SHALL REMAIN,
AND SHALL BE RESTORED

SIGNIFICANT FEATURES



ST. BONIFACE CHURCH - WEST ELEVATION
PORTIONS NOTED ARE SIGNIFICANT AND SHALL REMAIN,
AND SHALL BE RESTORED

REFER TO
SIGNIFICANT
FEATURES
DESCRIPTIONS
#4, 5 & 6

SIGNIFICANT FEATURES

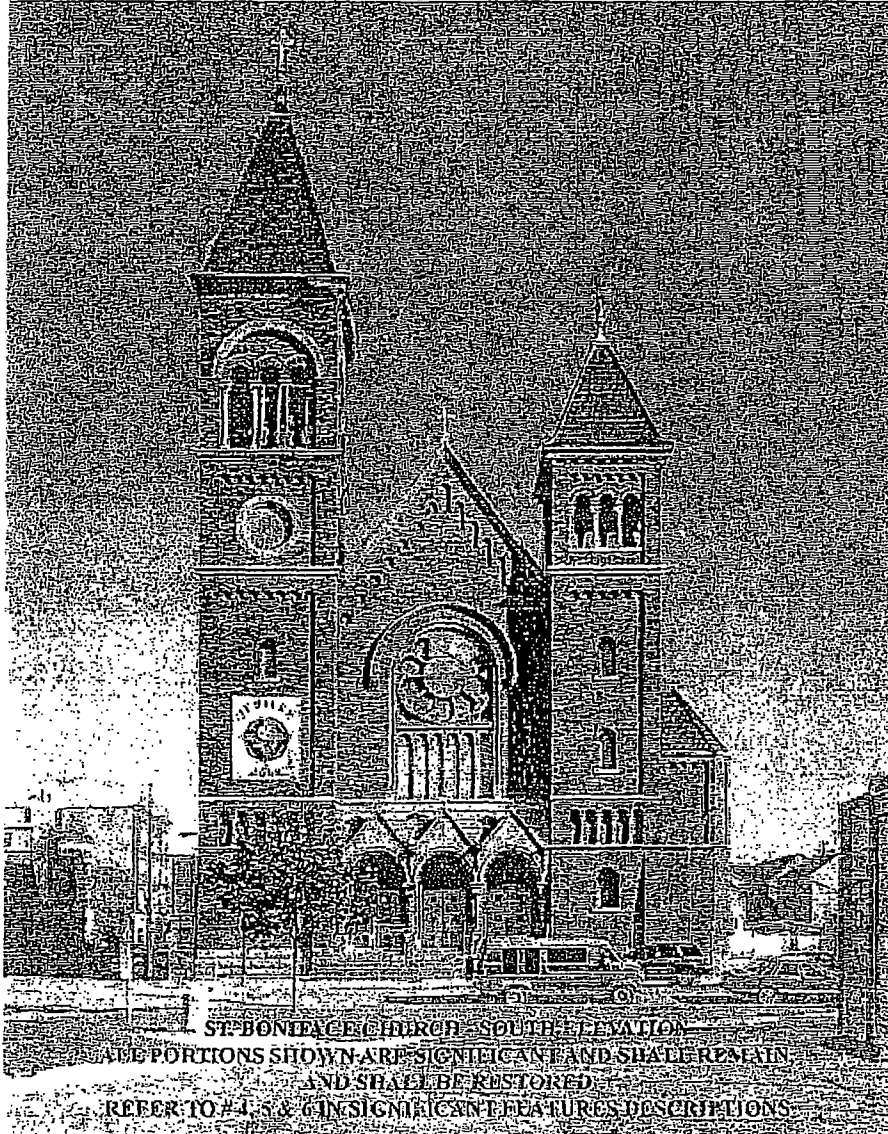


EXHIBIT D
PRELIMINARYBUDGET

[See Attachment]

EXHIBIT D

PRELIMINARY BUDGET

8/16/2012

ST. BONIFACE 9% FINANCING SUMMARY

UNITS:	56
RENT LEVELS:	60%
LIHTC Award (9%)	1,290,000
Price Per Credit:	0.96
State Donation Credit	2,475,000
Price Per Credit:	0.84

SOURCES OF FUNDS

STATUS

First Mortgage Risk Share (IHDA)	2,250,000.00	Applied for - July 30, 2012*
HED Grant	1,000,000.00	Conditional Commitment - July 26, 2012*
IHDA State TC - Land	2,079,000.00	Applied for - July 30, 2012*
IHDA LIHTC Award	12,384,000.00	Applied for - July 30, 2012*
Dev Fee	545,335.00	Applied for - July 30, 2012*
Total Sources:	18,258,335.00	

USES OF FUNDS

Land Acquisition	2.00
Legal Acquisition - Zoning	450,000.00
Holding Costs	365,000.00
Site Work & Stabilization	1,006,620.00
Construction**	12,037,313.00
FF&E	110,000.00
Architectural	650,000.00
Civil	145,000.00
Soft Costs ***	539,000.00
Financing Costs	566,500.00
Construction Bridge & Service	275,000.00
Partnership Org & Legal	90,000.00
Escrow Reserves	373,900.00
Realized Developer Fee	1,104,665.00
Deferred Developer Fee	545,335.00
Total Uses:	18,258,335.00
Realized Dev Fee	0.00
Total Cash Sources:	18,258,335.00

EXCESS (-SHORTAGE) 0.00

Comments to Sources and Uses Summary:

* IHDA decision expected by November 30, 2012

** Construction costs shown are based on bids received from General Contractors knowledgeable with City of Chicago construction codes and MBE/WBE compliance requirements.

*** Soft costs shown are based on application funding estimates for projects financed through the Low Income Housing Tax Credit Program and other Illinois Housing Development Authority funding programs.

EXHIBIT E

INSURANCE REQUIREMENTS

[To Come]

EXHIBIT F
PRELIMINARY SCHEMATIC DRAWINGS

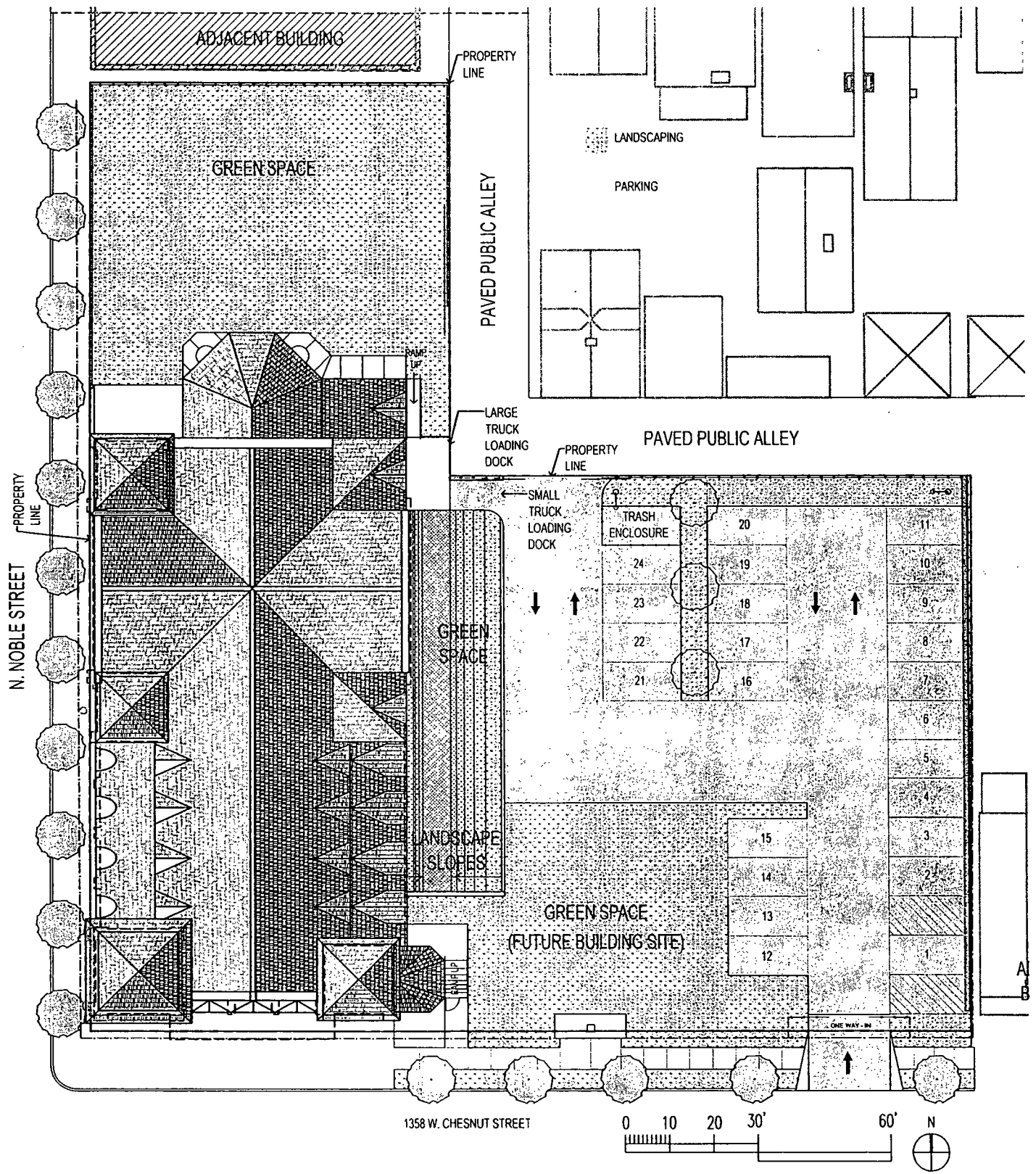
[See Attachment]

EXHIBIT F

Schematic Design Drawings Index

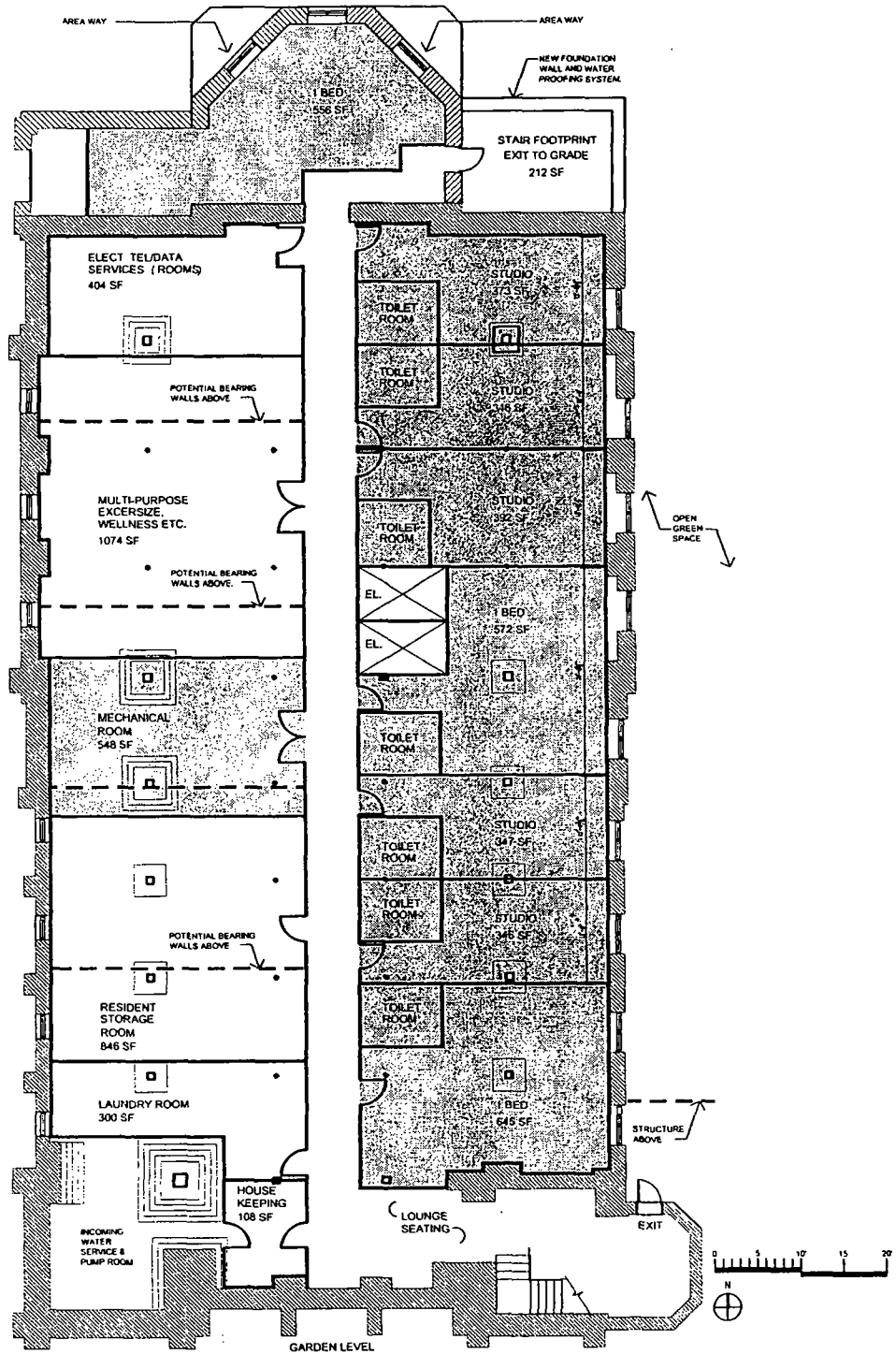
- E-1** *Site Plan- Roof Level*
- E-2** *Floor Plan - Garden Level*
- E-3** *Floor Plan - First Floor Level*
- E-4** *Floor Plan - Second Floor Level*
- E-5** *Floor Plan - Third Floor Level*
- E-6** *Floor Plan – Fourth Floor Level*
- E-7** *Floor Plan - Fifth Floor Level*
- E-8** *East Elevation*
- E-9** *North Elevation*
- E-10** *South Elevation*
- E-11** *West Elevation*

EXHIBIT F
SCHEMATIC DESIGN DRAWINGS



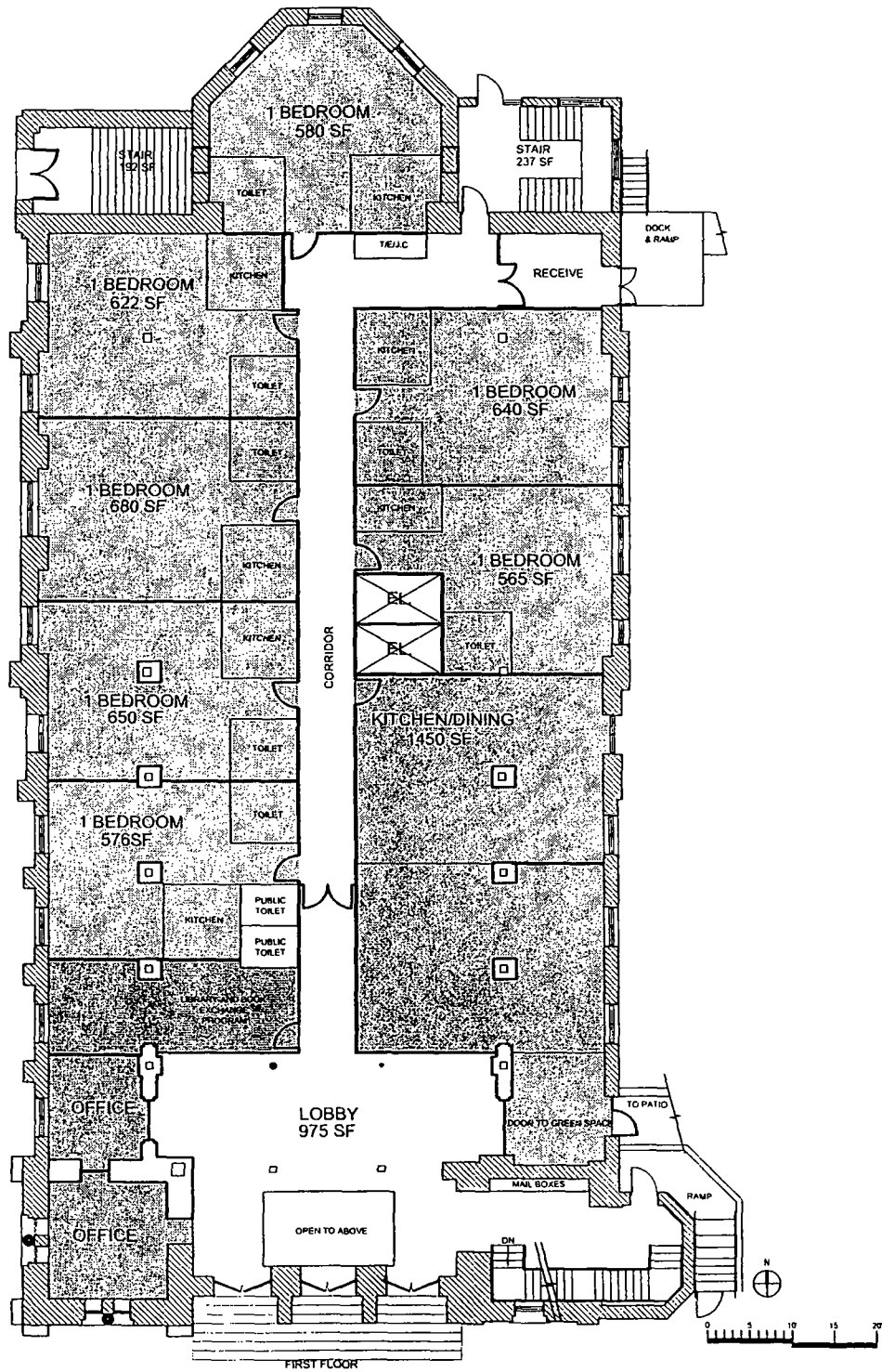
Site Plan - Roof Level

SCHEMATIC DESIGN DRAWINGS



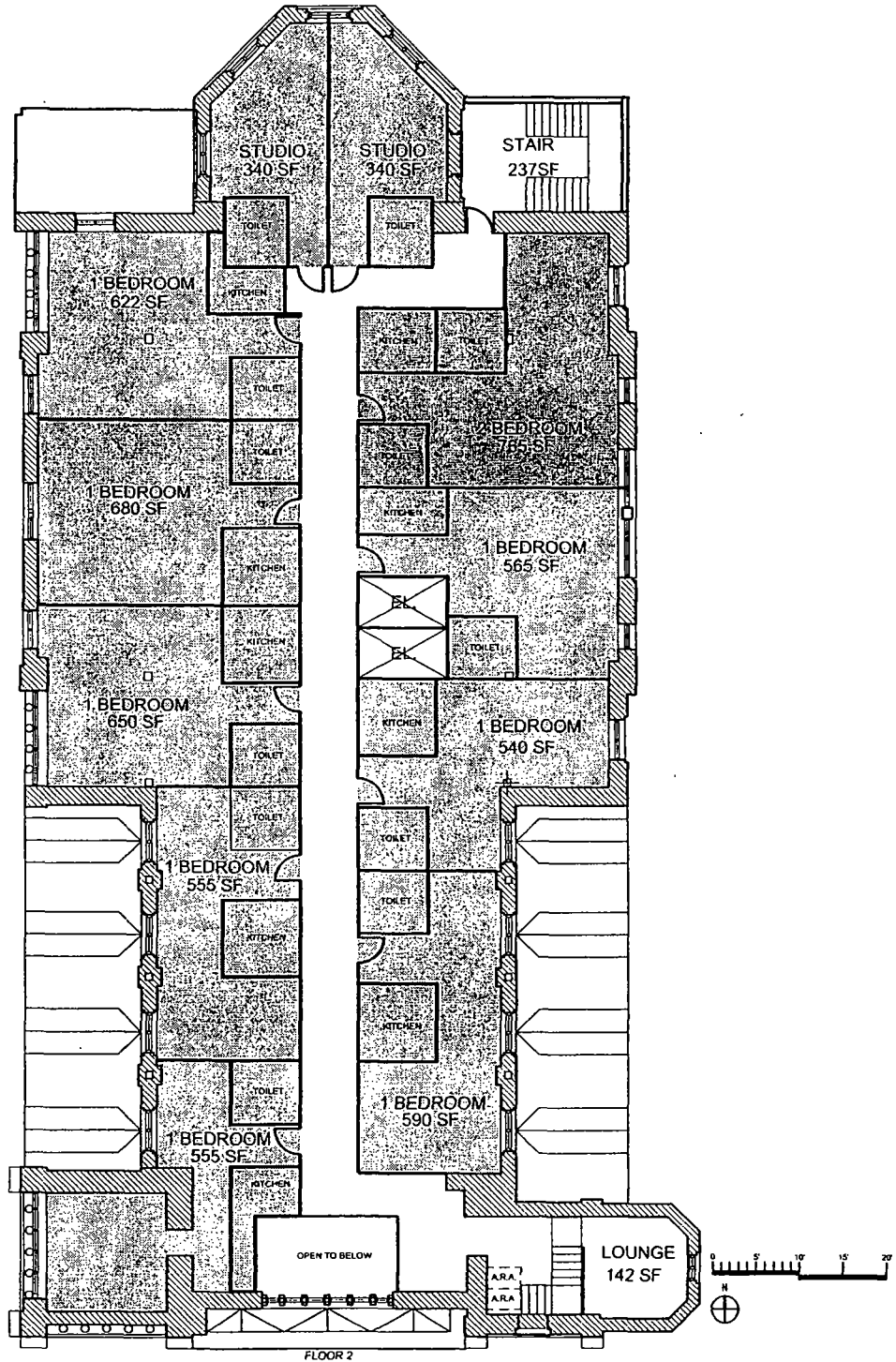
Garden Level

SCHEMATIC DESIGN DRAWINGS



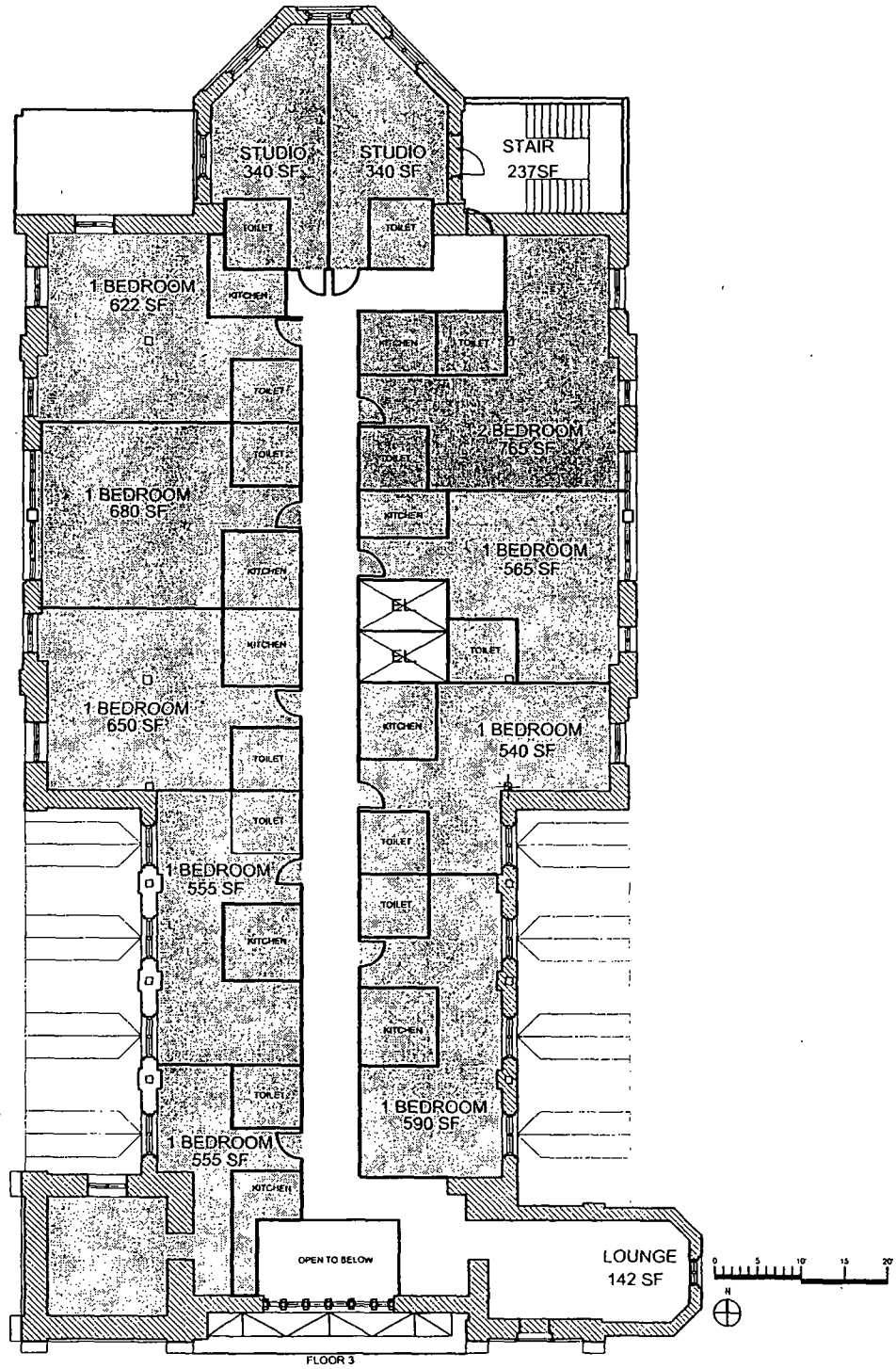
First Floor Level

SCHMATIC DESIGN DRAWINGS



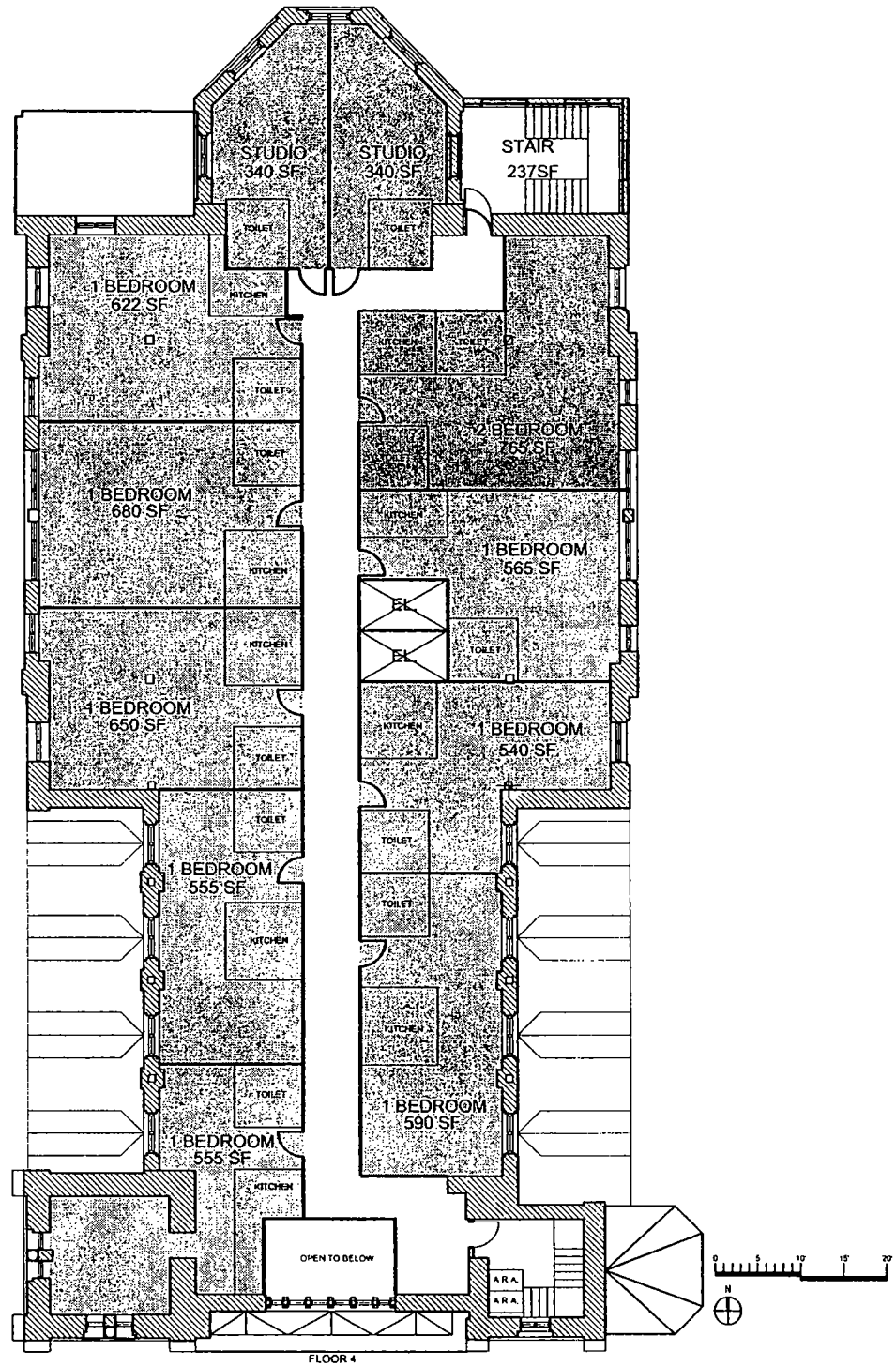
Second Floor Level

SCHEMATIC DESIGN DRAWINGS



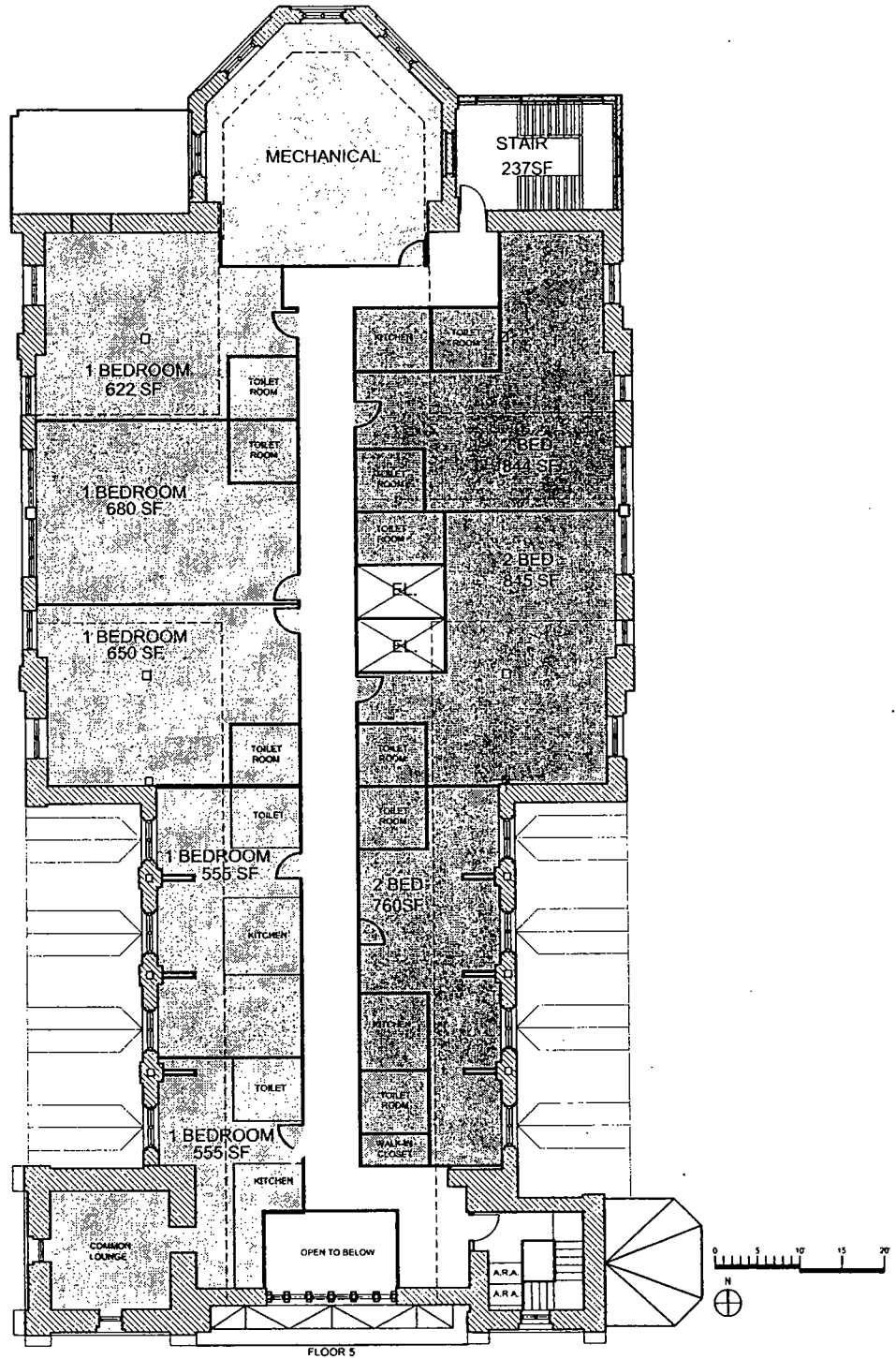
Third Floor Level

SCHEMATIC DESIGN DRAWINGS



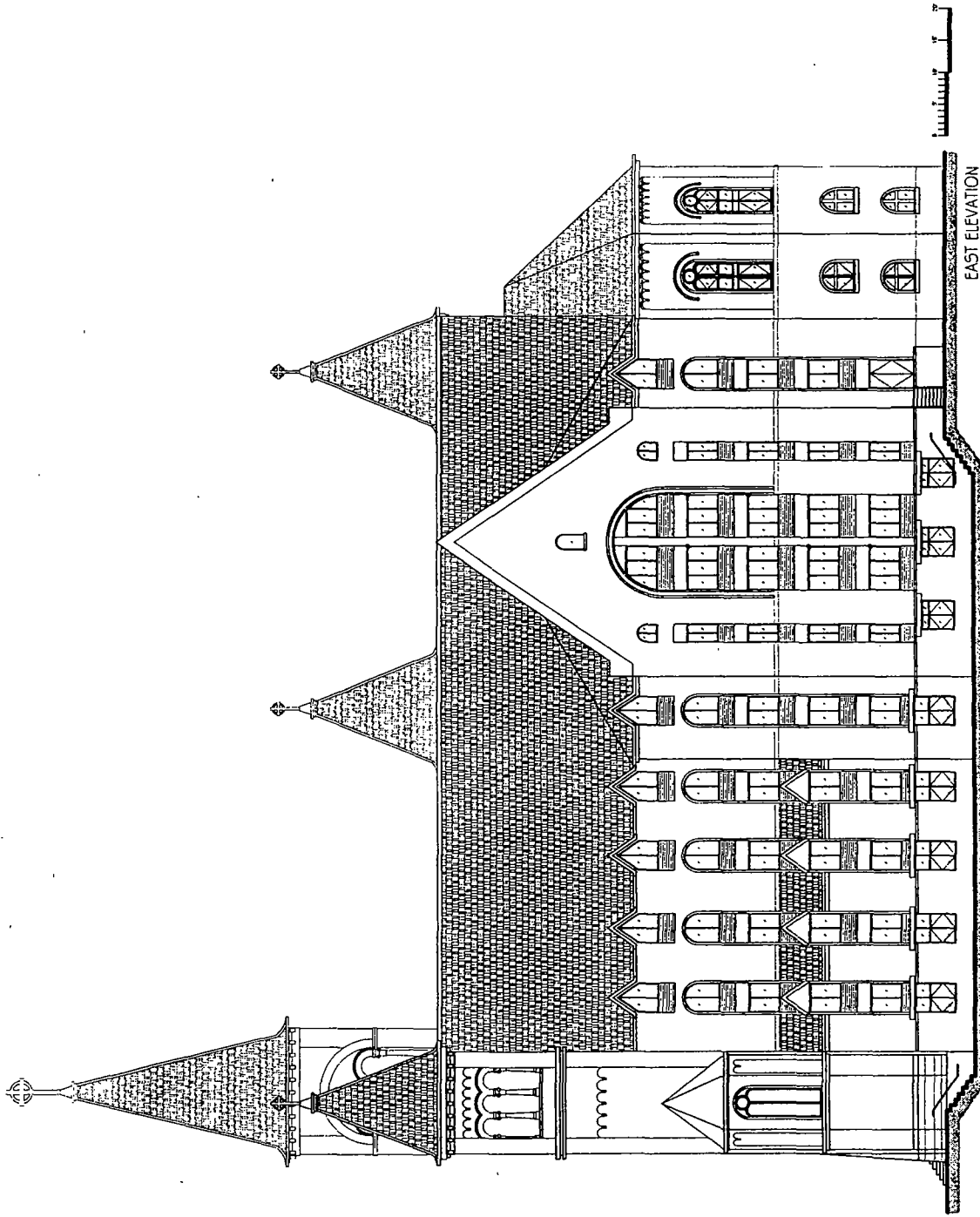
Fourth Floor Level

SCHEMATIC DESIGN DRAWINGS



Fifth Floor Level

SCHEMATIC DESIGN DRAWINGS

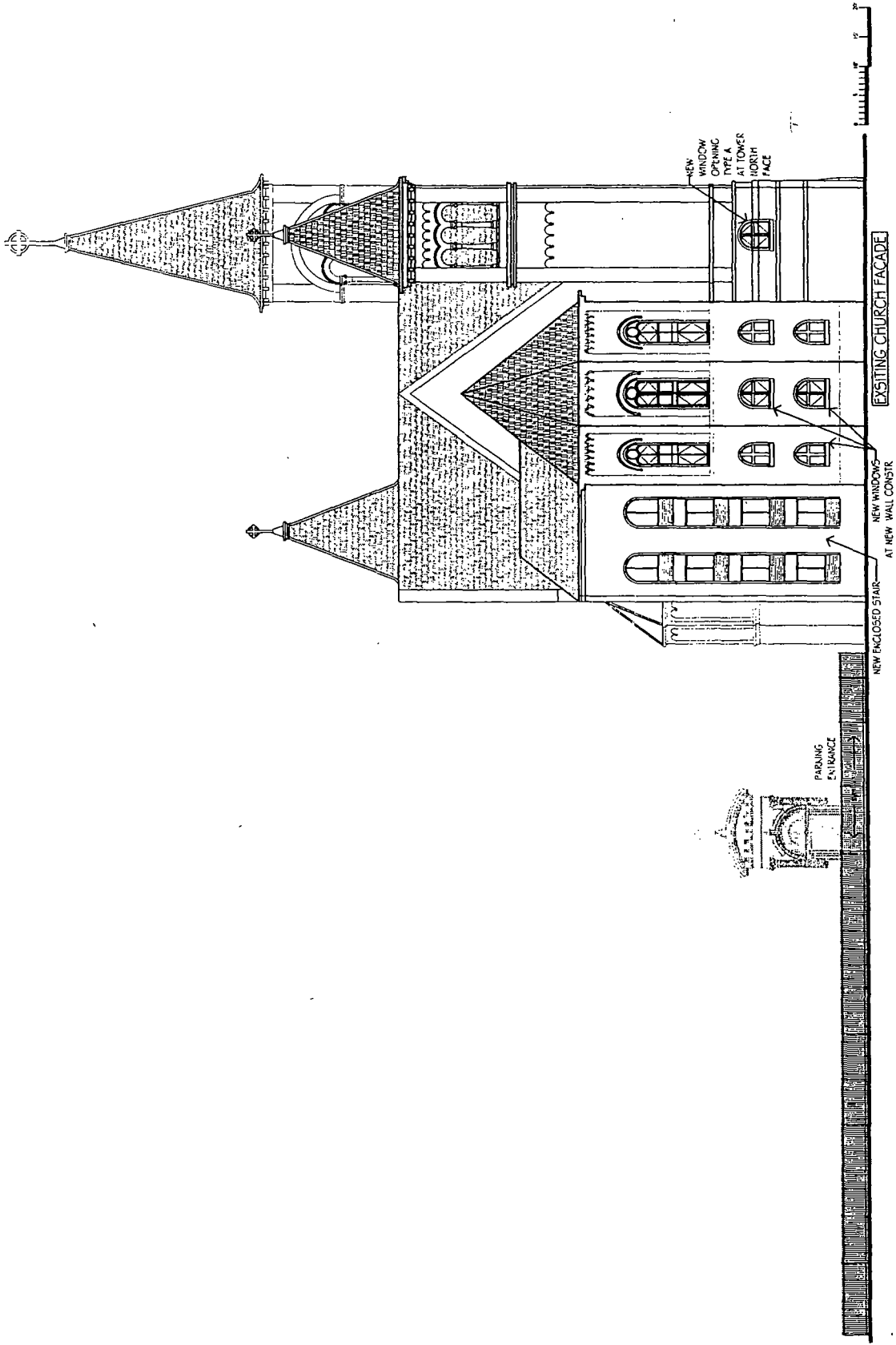


East Elevation
St. Boniface Senior Living
Chicago, Illinois

September 6th, 2012

Vasilko Architects and Associates, Inc.

SCHEMATIC DESIGN DRAWINGS



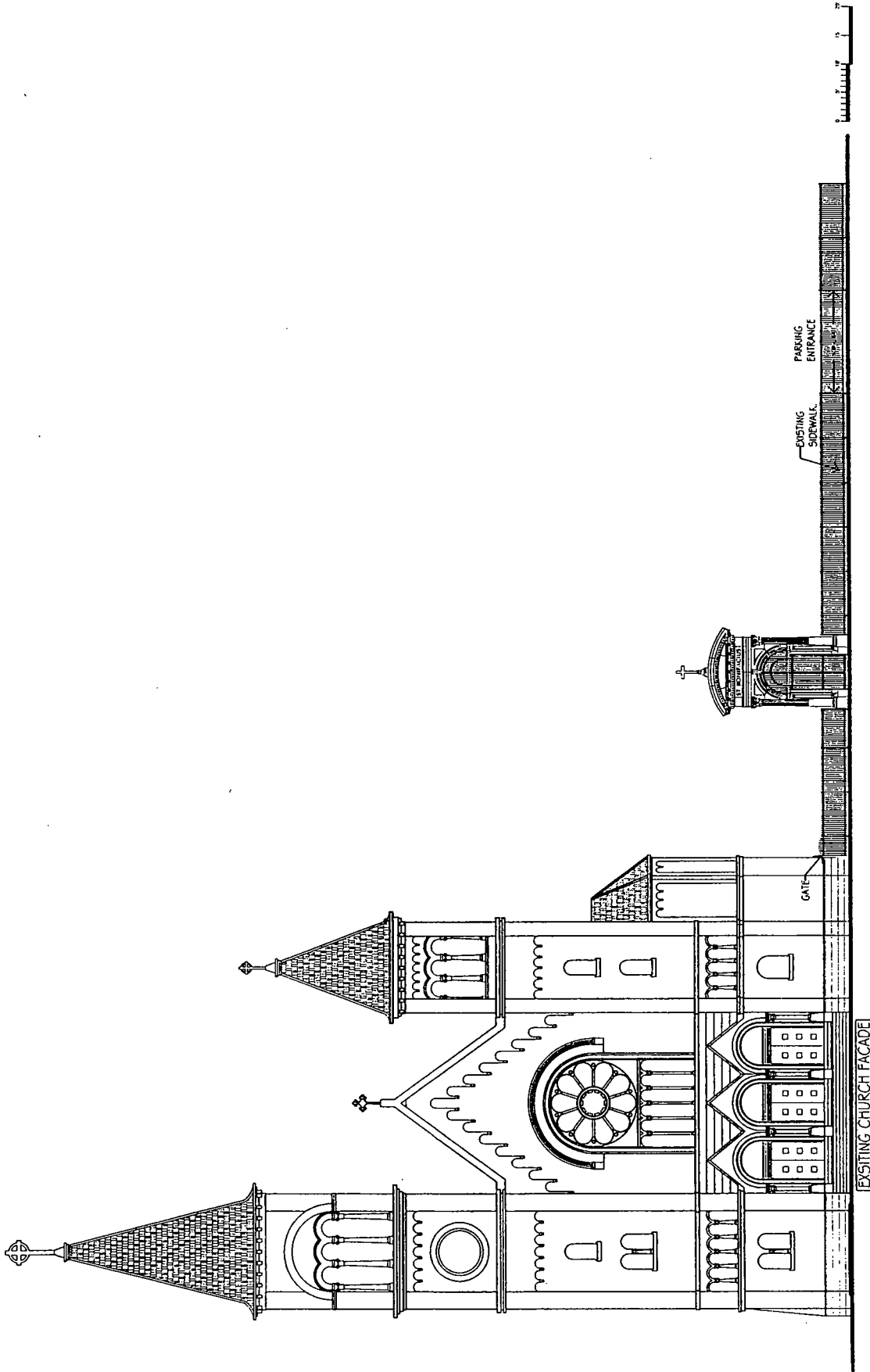
North Elevation

St. Boniface Senior Living
Chicago, Illinois

September 6th, 2012

Vasilko Architects and Associates, Inc.

SCHEMATIC DESIGN DRAWINGS

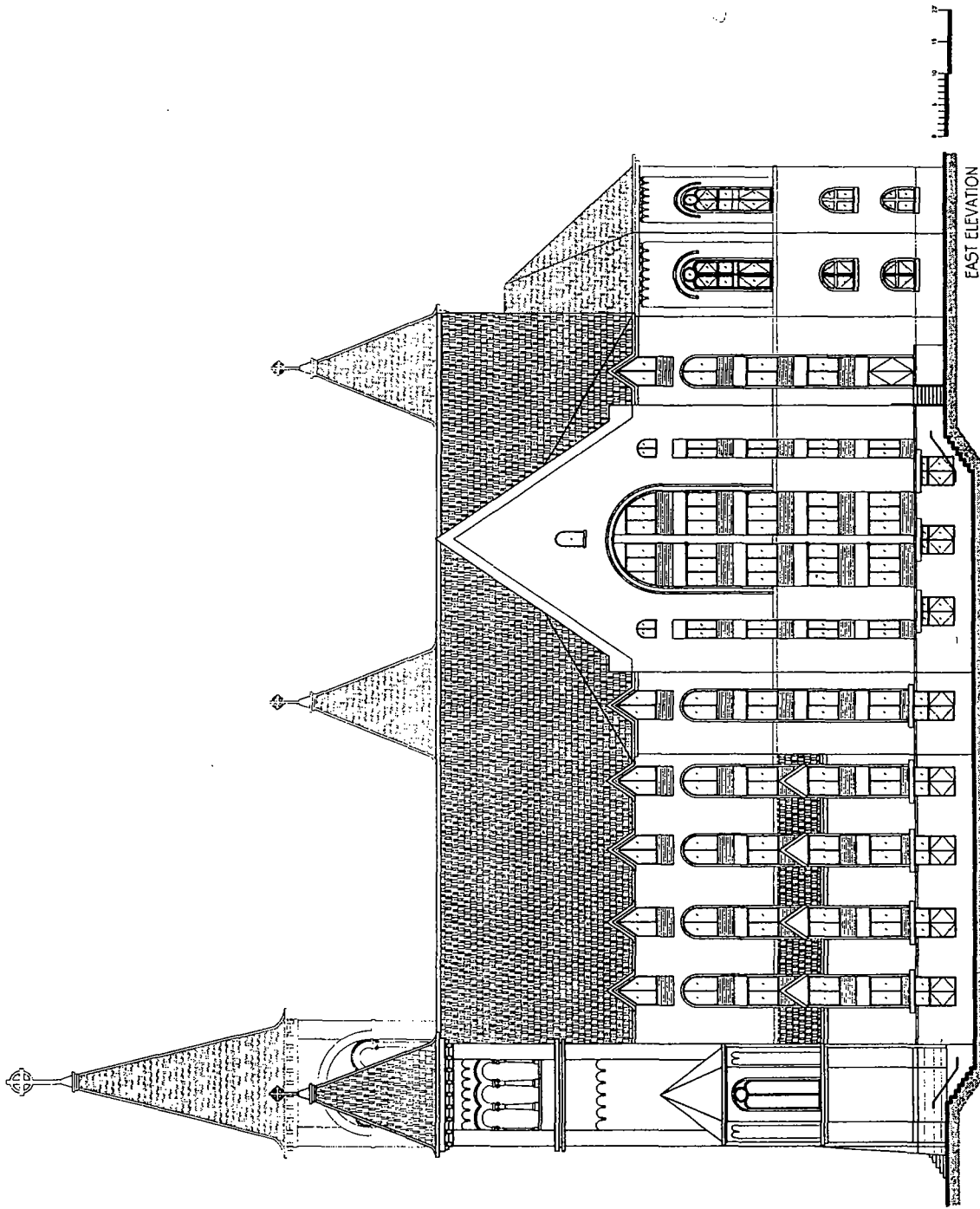


South Elevation

St. Boniface Senior Living
Chicago, Illinois

Vasilko Architects and Associates, Inc.

September 6th, 2012



West Elevation

St. Boniface Senior Living
Chicago, Illinois

September 6th, 2012

Vasilko Architects and Associates, Inc.

EXHIBIT G

PHASE I MBE/WBE PROJECT BUDGET

[To Come]

**CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT
AND AFFIDAVIT**

SECTION I -- GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a/ if applicable:

Institutional Project Management, LLC

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. the Applicant

OR

2. a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the Applicant in which the Disclosing Party holds an interest: St. Boniface Senior Living, LLC

OR

3. a legal entity with a right of control (see Section II.B.1.) State the legal name of the entity in which the Disclosing Party holds a right of control: _____

B. Business address of the Disclosing Party: 619 Enterprise Drive, Suite 202

Oak Brook, Illinois 60523

C. Telephone: 630-990-1400 Fax: 630-990-1405 Email: ken.mchugh@ipm-amicus.com

D. Name of contact person: Kenneth A. McHugh

E. Federal Employer Identification No. (if you have one): _____

F. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to which this EDS pertains. (Include project number and location of property, if applicable):

Proposed 3rd amendment to Agreement for the Sale and Redevelopment of Land, relating to the property commonly known as 921 N. Noble (a/k/a 1358 W. Chestnut Street) which is improved with the historic St. Boniface Church

G. Which City agency or department is requesting this EDS? Department of Housing & Economic Development

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

Specification # _____ and Contract # _____

SECTION II -- DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

1. Indicate the nature of the Disclosing Party:

- | | |
|---|---|
| <input type="checkbox"/> Person | <input checked="" type="checkbox"/> Limited liability company |
| <input type="checkbox"/> Publicly registered business corporation | <input type="checkbox"/> Limited liability partnership |
| <input type="checkbox"/> Privately held business corporation | <input type="checkbox"/> Joint venture |
| <input type="checkbox"/> Sole proprietorship | <input type="checkbox"/> Not-for-profit corporation |
| <input type="checkbox"/> General partnership | (Is the not-for-profit corporation also a 501(c)(3))? |
| <input type="checkbox"/> Limited partnership | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <input type="checkbox"/> Trust | <input type="checkbox"/> Other (please specify) |

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable:

Illinois

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

- Yes No N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles of all executive officers and all directors of the entity.

NOTE: For not-for-profit corporations, also list below all members, if any, which are legal entities. If there are no such members, write "no members." For trusts, estates or other similar entities, list below the legal titleholder(s).

If the entity is a general partnership, limited partnership, limited liability company, limited liability partnership or joint venture, list below the name and title of each general partner, managing member, manager or any other person or entity that controls the day-to-day management of the Disclosing Party. NOTE: Each legal entity listed below must submit an EDS on its own behalf.

Name	Title
Kenneth A. McHugh	Managing Member
Thomas B. Meyer	Managing Member

2. Please provide the following information concerning each person or entity having a direct or indirect beneficial interest (including ownership) in excess of 7.5% of the Disclosing Party. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture,

interest of a member or manager in a limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None." NOTE: Pursuant to Section 2-154-030 of the Municipal Code of Chicago ("Municipal Code"), the City may require any such additional information from any applicant which is reasonably intended to achieve full disclosure.

Name	Business Address	Percentage Interest in the Disclosing Party
Kenneth A. McHugh	619 Enterprise Drive Oak Brook, IL 60523	50%
Thomas B. Meyer	619 Enterprise Drive Oak Brook, IL 60523	50%

SECTION III -- BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

Has the Disclosing Party had a "business relationship," as defined in Chapter 2-156 of the Municipal Code, with any City elected official in the 12 months before the date this EDS is signed?

Yes

No

If yes, please identify below the name(s) of such City elected official(s) and describe such relationship(s):

SECTION IV -- DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist, accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll.

"Lobbyist" means any person or entity who undertakes to influence any legislative or administrative action on behalf of any person or entity other than: (1) a not-for-profit entity, on an unpaid basis, or (2) himself. "Lobbyist" also means any person or entity any part of whose duties as an employee of another includes undertaking to influence any legislative or administrative action.

If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

Name (indicate whether retained or anticipated to be retained)	Business Address	Relationship to Disclosing Party (subcontractor, attorney, lobbyist, etc.)	Fees (indicate whether paid or estimated.) NOTE: "hourly rate" or "t.b.d." is not an acceptable response.
--	------------------	--	---

(Add sheets if necessary)

Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities.

SECTION V -- CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under Municipal Code Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

Yes No No person directly or indirectly owns 10% or more of the Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

Yes No

B. FURTHER CERTIFICATIONS

1. Pursuant to Municipal Code Chapter 1-23, Article I ("Article I") (which the Applicant should consult for defined terms (e.g., "doing business") and legal requirements), if the Disclosing Party submitting this EDS is the Applicant and is doing business with the City, then the Disclosing Party certifies as follows: (i) neither the Applicant nor any controlling person is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any sister agency; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. NOTE: If Article I applies to the Applicant, the permanent compliance timeframe in Article I supersedes some five-year compliance timeframes in certifications 2 and 3. below.

2. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section II.B.1. of this EDS:

- a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;
- b. have not, within a five-year period preceding the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;
- c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in clause B.2.b. of this Section V;
- d. have not, within a five-year period preceding the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and
- e. have not, within a five-year period preceding the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

3. The certifications in subparts 3, 4 and 5 concern:

- the Disclosing Party;
- any "Contractor" (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, "Disclosure of Subcontractors and Other Retained Parties");
- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity. Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity); with respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;
- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").

Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor nor any Agents have, during the five years before the date this EDS is signed, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the five years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

- a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;
- b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or
- c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or
- d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).

4. Neither the Disclosing Party, Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.

5. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and Security of the U.S. Department of Commerce or their successors: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

6. The Disclosing Party understands and shall comply with the applicable requirements of Chapters 2-55 (Legislative Inspector General), 2-56 (Inspector General) and 2-156 (Governmental Ethics) of the Municipal Code.

7. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

N/A

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

8. To the best of the Disclosing Party's knowledge after reasonable inquiry, the following is a complete list of all current employees of the Disclosing Party who were, at any time during the 12-month period preceding the execution date of this EDS, an employee, or elected or appointed official, of the City of Chicago (if none, indicate with "N/A" or "none").

N/A

9. To the best of the Disclosing Party's knowledge after reasonable inquiry, the following is a complete list of all gifts that the Disclosing Party has given or caused to be given, at any time during the 12-month period preceding the execution date of this EDS, to an employee, or elected or appointed official, of the City of Chicago. For purposes of this statement, a "gift" does not include: (i) anything made generally available to City employees or to the general public, or (ii) food or drink provided in the course of official City business and having a retail value of less than \$20 per recipient (if none, indicate with "N/A" or "none"). As to any gift listed below, please also list the name of the City recipient.

N/A

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one)

is is not

a "financial institution" as defined in Section 2-32-455(b) of the Municipal Code.

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in Section 2-32-455(b) of the Municipal Code) is a predatory lender within the meaning of Chapter 2-32 of the Municipal Code, explain here (attach additional pages if necessary):

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

Any words or terms that are defined in Chapter 2-156 of the Municipal Code have the same meanings when used in this Part D.

1. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?

Yes No

NOTE: If you checked "Yes" to Item D.1., proceed to Items D.2. and D.3. If you checked "No" to Item D.1., proceed to Part E.

2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

Yes No

3. If you checked "Yes" to Item D.1., provide the names and business addresses of the City officials or employees having such interest and identify the nature of such interest:

Name	Business Address	Nature of Interest

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either 1. or 2. below. If the Disclosing Party checks 2., the Disclosing Party must disclose below or in an attachment to this EDS all information required by paragraph 2. Failure to

comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

X 1. The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

 2. The Disclosing Party verifies that, as a result of conducting the search in step 1 above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

SECTION VI -- CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: If the Matter is federally funded, complete this Section VI. If the Matter is not federally funded, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995 who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary):

N/A

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995 have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in Paragraph A.1. above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A.1. and A.2. above.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities".

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A.1. through A.4. above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY N/A

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant?

Yes No

If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)

Yes No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?

Yes No

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?

Yes No

If you checked "No" to question 1. or 2. above, please provide an explanation:

**SECTION VII – ACKNOWLEDGMENTS, CONTRACT INCORPORATION,
COMPLIANCE, PENALTIES, DISCLOSURE**

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics and Campaign Financing Ordinances, Chapters 2-156 and 2-164 of the Municipal Code, impose certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of these ordinances and a training program is available on line at www.cityofchicago.org/Ethics, and may also be obtained from the City's Board of Ethics, 740 N.

Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with the applicable ordinances.

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other transactions with the City. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided on this EDS and any attachments to this EDS may be made available to the public on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires. **NOTE:** With respect to Matters subject to Article I of Chapter 1-23 of the Municipal Code (imposing **PERMANENT INELIGIBILITY** for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by Chapter 1-23 and Section 2-154-020 of the Municipal Code.

The Disclosing Party represents and warrants that:

F.1. The Disclosing Party is not delinquent in the payment of any tax administered by the Illinois Department of Revenue, nor are the Disclosing Party or its Affiliated Entities delinquent in paying any fine, fee, tax or other charge owed to the City. This includes, but is not limited to, all water charges, sewer charges, license fees, parking tickets, property taxes or sales taxes.

F.2 If the Disclosing Party is the Applicant, the Disclosing Party and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed by the U.S. E.P.A. on the federal Excluded Parties List System ("EPLS") maintained by the U. S. General Services Administration.

F.3 If the Disclosing Party is the Applicant, the Disclosing Party will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in F.1. and F.2. above and will not, without the prior written consent of the City, use any such contractor/subcontractor that does not provide such certifications or that the Disclosing Party has reason to believe has not provided or cannot provide truthful certifications.

NOTE: If the Disclosing Party cannot certify as to any of the items in F.1., F.2. or F.3. above, an explanatory statement must be attached to this EDS.

CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS and Appendix A (if applicable) on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS and Appendix A (if applicable) are true, accurate and complete as of the date furnished to the City.

Institutional Project Management, LLC
(Print or type name of Disclosing Party)

By: *Kenneth A. McHugh*
(Sign here)

Kenneth A. McHugh
(Print or type name of person signing)

Managing Member
(Print or type title of person signing)

Signed and sworn to before me on (date) August 17, 2012,
at Cook County, IL (state).

Jennifer Robles Notary Public.
Commission expires: 01-19-2016



CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT
APPENDIX A

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5 percent. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister.

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section II.B.1.a., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5 percent ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

Yes

No

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.

**CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT
AND AFFIDAVIT**

SECTION I -- GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a/ if applicable:

St. Boniface Senior Living Foundation

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. the Applicant

OR

2. a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the Applicant in which the Disclosing Party holds an interest: _____

OR

3. a legal entity with a right of control (see Section II.B.1.) State the legal name of the entity in which the Disclosing Party holds a right of control: _____

B. Business address of the Disclosing Party: 619 Enterprise Drive, Suite 202
Oak Brook, Illinois 60523

C. Telephone: 630-990-1400 Fax: 630-990-1405 Email: ken.mchugh@ipm-amicus.com

D. Name of contact person: Kenneth A. McHugh

E. Federal Employer Identification No. (if you have one): _____

F. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to which this EDS pertains. (Include project number and location of property, if applicable):

Proposed 3rd amendment to Agreement for the Sale and Redevelopment of Land, relating to the property commonly known as 921 N. Noble (a/k/a 1358 W. Chestnut Street) which is improved with the historic St. Boniface Church

G. Which City agency or department is requesting this EDS? Department of Housing & Economic Development

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

Specification # _____ and Contract # _____

SECTION II -- DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

1. Indicate the nature of the Disclosing Party:

- | | |
|---|---|
| <input type="checkbox"/> Person | <input type="checkbox"/> Limited liability company |
| <input type="checkbox"/> Publicly registered business corporation | <input type="checkbox"/> Limited liability partnership |
| <input type="checkbox"/> Privately held business corporation | <input type="checkbox"/> Joint venture |
| <input type="checkbox"/> Sole proprietorship | <input checked="" type="checkbox"/> Not-for-profit corporation |
| <input type="checkbox"/> General partnership | (Is the not-for-profit corporation also a 501(c)(3))? |
| <input type="checkbox"/> Limited partnership | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <input type="checkbox"/> Trust | <input type="checkbox"/> Other (please specify) |

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable:

Illinois

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

- Yes No N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles of all executive officers and all directors of the entity.

NOTE: For not-for-profit corporations, also list below all members, if any, which are legal entities. If there are no such members, write "no members." For trusts, estates or other similar entities, list below the legal titleholder(s).

If the entity is a general partnership, limited partnership, limited liability company, limited liability partnership or joint venture, list below the name and title of each general partner, managing member, manager or any other person or entity that controls the day-to-day management of the Disclosing Party.

NOTE: Each legal entity listed below must submit an EDS on its own behalf.

Name	Title
	No Members
Kenneth A. McHugh	President/Secretary/Director
Reverend Robert W. Cook	Director
John Minogue	Director

2. Please provide the following information concerning each person or entity having a direct or indirect beneficial interest (including ownership) in excess of 7.5% of the Disclosing Party. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture,

interest of a member or manager in a limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None." NOTE: Pursuant to Section 2-154-030 of the Municipal Code of Chicago ("Municipal Code"), the City may require any such additional information from any applicant which is reasonably intended to achieve full disclosure.

Name	Business Address	Percentage Interest in the Disclosing Party
None		

SECTION III -- BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

Has the Disclosing Party had a "business relationship," as defined in Chapter 2-156 of the Municipal Code, with any City elected official in the 12 months before the date this EDS is signed?

Yes No

If yes, please identify below the name(s) of such City elected official(s) and describe such relationship(s):

SECTION IV -- DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist, accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll.

"Lobbyist" means any person or entity who undertakes to influence any legislative or administrative action on behalf of any person or entity other than: (1) a not-for-profit entity, on an unpaid basis; or (2) himself. "Lobbyist" also means any person or entity any part of whose duties as an employee of another includes undertaking to influence any legislative or administrative action.

If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

Name (indicate whether retained or anticipated to be retained)	Business Address	Relationship to Disclosing Party (subcontractor, attorney, lobbyist, etc.)	Fees (indicate whether paid or estimated.) NOTE: "hourly rate" or "t.b.d." is not an acceptable response.
--	------------------	--	---

(Add sheets if necessary)

Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities.

SECTION V -- CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under Municipal Code Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

Yes No No person directly or indirectly owns 10% or more of the Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

Yes No

B. FURTHER CERTIFICATIONS

1. Pursuant to Municipal Code Chapter 1-23, Article I ("Article I") (which the Applicant should consult for defined terms (e.g., "doing business") and legal requirements), if the Disclosing Party submitting this EDS is the Applicant and is doing business with the City, then the Disclosing Party certifies as follows: (i) neither the Applicant nor any controlling person is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any sister agency; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. NOTE: If Article I applies to the Applicant, the permanent compliance timeframe in Article I supersedes some five-year compliance timeframes in certifications 2 and 3 below.

2. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section II.B.1. of this EDS:

- a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;
- b. have not, within a five-year period preceding the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;
- c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in clause B.2.b. of this Section V;
- d. have not, within a five-year period preceding the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and
- c. have not, within a five-year period preceding the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

3. The certifications in subparts 3, 4 and 5 concern:

- the Disclosing Party;
- any "Contractor" (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, "Disclosure of Subcontractors and Other Retained Parties");
- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity. Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity); with respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;
- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").

Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor nor any Agents have, during the five years before the date this EDS is signed, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the five years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

- a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the Federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;
- b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or
- c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or
- d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).

4. Neither the Disclosing Party, Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.

5. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and Security of the U.S. Department of Commerce or their successors: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

6. The Disclosing Party understands and shall comply with the applicable requirements of Chapters 2-55 (Legislative Inspector General), 2-56 (Inspector General) and 2-156 (Governmental Ethics) of the Municipal Code.

7. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

N/A

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

8. To the best of the Disclosing Party's knowledge after reasonable inquiry, the following is a complete list of all current employees of the Disclosing Party who were, at any time during the 12-month period preceding the execution date of this EDS, an employee, or elected or appointed official, of the City of Chicago (if none, indicate with "N/A" or "none").

N/A

9. To the best of the Disclosing Party's knowledge after reasonable inquiry, the following is a complete list of all gifts that the Disclosing Party has given or caused to be given, at any time during the 12-month period preceding the execution date of this EDS, to an employee, or elected or appointed official, of the City of Chicago. For purposes of this statement, a "gift" does not include: (i) anything made generally available to City employees or to the general public, or (ii) food or drink provided in the course of official City business and having a retail value of less than \$20 per recipient (if none, indicate with "N/A" or "none"). As to any gift listed below, please also list the name of the City recipient.

N/A

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one)

is is not

a "financial institution" as defined in Section 2-32-455(b) of the Municipal Code.

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in Section 2-32-455(b) of the Municipal Code) is a predatory lender within the meaning of Chapter 2-32 of the Municipal Code, explain here (attach additional pages if necessary):

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

Any words or terms that are defined in Chapter 2-156 of the Municipal Code have the same meanings when used in this Part D.

1. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?

Yes No

NOTE: If you checked "Yes" to Item D.1., proceed to Items D.2. and D.3. If you checked "No" to Item D.1., proceed to Part E.

2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

Yes No

3. If you checked "Yes" to Item D.1., provide the names and business addresses of the City officials or employees having such interest and identify the nature of such interest:

Name	Business Address	Nature of Interest

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either 1. or 2. below. If the Disclosing Party checks 2., the Disclosing Party must disclose below or in an attachment to this EDS all information required by paragraph 2. Failure to

comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

X 1. The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

2. The Disclosing Party verifies that, as a result of conducting the search in step 1 above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

SECTION VI -- CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS N/A

NOTE: If the Matter is federally funded, complete this Section VI. If the Matter is not federally funded, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995 who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary):

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995 have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in Paragraph A.1. above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A.1. and A.2. above.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities".

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A.1. through A.4. above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY N/A

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant?

Yes No

If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (Sec 41 CFR Part 60-2.)

Yes No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?

Yes No

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?

Yes No

If you checked "No" to question 1. or 2. above, please provide an explanation:

**SECTION VII -- ACKNOWLEDGMENTS, CONTRACT INCORPORATION,
COMPLIANCE, PENALTIES, DISCLOSURE**

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics and Campaign Financing Ordinances, Chapters 2-156 and 2-164 of the Municipal Code, impose certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of these ordinances and a training program is available on line at www.cityofchicago.org/Ethics, and may also be obtained from the City's Board of Ethics, 740 N. Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with the applicable ordinances.

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other transactions with the City. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided on this EDS and any attachments to this EDS may be made available to the public on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires. **NOTE:** With respect to Matters subject to Article I of Chapter 1-23 of the Municipal Code (imposing PERMANENT INELIGIBILITY for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by Chapter 1-23 and Section 2-154-020 of the Municipal Code.

The Disclosing Party represents and warrants that:

F.1. The Disclosing Party is not delinquent in the payment of any tax administered by the Illinois Department of Revenue, nor are the Disclosing Party or its Affiliated Entities delinquent in paying any fine, fee, tax or other charge owed to the City. This includes, but is not limited to, all water charges, sewer charges, license fees, parking tickets, property taxes or sales taxes.

F.2 If the Disclosing Party is the Applicant, the Disclosing Party and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed by the U.S. E.P.A. on the federal Excluded Parties List System ("EPLS") maintained by the U. S. General Services Administration.

F.3 If the Disclosing Party is the Applicant, the Disclosing Party will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in F.1. and F.2. above and will not, without the prior written consent of the City, use any such contractor/subcontractor that does not provide such certifications or that the Disclosing Party has reason to believe has not provided or cannot provide truthful certifications.

NOTE: If the Disclosing Party cannot certify as to any of the items in F.1., F.2. or F.3. above, an explanatory statement must be attached to this EDS.

CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS and Appendix A (if applicable) on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS and Appendix A (if applicable) are true, accurate and complete as of the date furnished to the City.

St. Boniface Senior Living Foundation,
an Illinois not-for-profit corporation

(Print or type name of Disclosing Party)

By: Kenneth A. McHugh
(Sign here)

Kenneth A. McHugh
(Print or type name of person signing)

Director/President
(Print or type title of person signing)

Signed and sworn to before me on (date) August 17, 2012
at Cook County, IL (state).

Jennifer Robles Notary Public.

Commission expires: 01-19-2016



CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT
APPENDIX A

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5 percent. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister.

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section II.B.1.a., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5 percent ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

Yes

No

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.

**CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT
AND AFFIDAVIT**

SECTION I -- GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a/ if applicable:

St. Boniface Senior Living, LLC

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. the Applicant

OR

2. a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the Applicant in which the Disclosing Party holds an interest: _____

OR

3. a legal entity with a right of control (see Section II.B.1.) State the legal name of the entity in which the Disclosing Party holds a right of control: _____

B. Business address of the Disclosing Party: 619 Enterprise Drive, Suite 202

Oak Brook, Illinois 60523

C. Telephone: 630-990-1400 Fax: 630-990-1405 Email: ken.mchugh@ipm-amicus.com

D. Name of contact person: Kenneth A. McHugh

E. Federal Employer Identification No. (if you have one): _____

F. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to which this EDS pertains. (Include project number and location of property, if applicable):

Proposed 3rd amendment to Agreement for the Sale and Redevelopment of Land, relating to the property commonly known as 921 N. Noble (a/k/a 1358 W. Chestnut Street) which is improved with the historic St. Boniface Church

G. Which City agency or department is requesting this EDS? Department of Housing & Economic Development

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

Specification # _____ and Contract # _____

SECTION II -- DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

1. Indicate the nature of the Disclosing Party:

- Person
- Limited liability company
- Publicly registered business corporation
- Limited liability partnership
- Privately held business corporation
- Joint venture
- Sole proprietorship
- Not-for-profit corporation
- General partnership
- (Is the not-for-profit corporation also a 501(c)(3))?
- Limited partnership
- Yes No
- Trust
- Other (please specify)

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable:

Illinois

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

- Yes
- No
- N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles of all executive officers and all directors of the entity.

NOTE: For not-for-profit corporations, also list below all members, if any, which are legal entities. If there are no such members, write "no members." For trusts, estates or other similar entities, list below the legal titleholder(s).

If the entity is a general partnership, limited partnership, limited liability company, limited liability partnership or joint venture, list below the name and title of each general partner, managing member, manager or any other person or entity that controls the day-to-day management of the Disclosing Party.

NOTE: Each legal entity listed below must submit an EDS on its own behalf.

Name	Title
Institutional Project Management LLC	Managing Member
Kenneth A. McHugh	President
Thomas B. Meyer	Executive Vice President

2. Please provide the following information concerning each person or entity having a direct or indirect beneficial interest (including ownership) in excess of 7.5% of the Disclosing Party. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture,

interest of a member or manager in a limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None." NOTE: Pursuant to Section 2-154-030 of the Municipal Code of Chicago ("Municipal Code"), the City may require any such additional information from any applicant which is reasonably intended to achieve full disclosure.

Name	Business Address	Percentage Interest in the Disclosing Party
Institutional Project Management, LLC	619 Enterprise Drive, Suite 202, Oak Brook, IL 60523	100%

SECTION III -- BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

Has the Disclosing Party had a "business relationship," as defined in Chapter 2-156 of the Municipal Code, with any City elected official in the 12 months before the date this EDS is signed?

Yes No

If yes, please identify below the name(s) of such City elected official(s) and describe such relationship(s):

SECTION IV -- DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist, accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll.

"Lobbyist" means any person or entity who undertakes to influence any legislative or administrative action on behalf of any person or entity other than: (1) a not-for-profit entity, on an unpaid basis, or (2) himself. "Lobbyist" also means any person or entity any part of whose duties as an employee of another includes undertaking to influence any legislative or administrative action.

If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

Name (indicate whether retained or anticipated to be retained)	Business Address	Relationship to Disclosing Party (subcontractor, attorney, lobbyist, etc.)	Fees (indicate whether paid or estimated.) NOTE: "hourly rate" or "t.b.d." is not an acceptable response.
--	------------------	--	--

See Attachment A

(Add sheets if necessary)

Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities.

SECTION V -- CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under Municipal Code Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

Yes No No person directly or indirectly owns 10% or more of the Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

Yes No

B. FURTHER CERTIFICATIONS

1. Pursuant to Municipal Code Chapter 1-23, Article I ("Article I")(which the Applicant should consult for defined terms (e.g., "doing business") and legal requirements), if the Disclosing Party submitting this EDS is the Applicant and is doing business with the City, then the Disclosing Party certifies as follows: (i) neither the Applicant nor any controlling person is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any sister agency; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. **NOTE:** If Article I applies to the Applicant, the permanent compliance timeframe in Article I supersedes some five-year compliance timeframes in certifications 2 and 3 below.

2. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section II.B.1. of this EDS:

- a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;
- b. have not, within a five-year period preceding the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;
- c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in clause B.2.b. of this Section V;
- d. have not, within a five-year period preceding the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and
- e. have not, within a five-year period preceding the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

3. The certifications in subparts 3, 4 and 5 concern:

- the Disclosing Party;
- any "Contractor" (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, "Disclosure of Subcontractors and Other Retained Parties");
- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity. Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity); with respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;
- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").

Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor nor any Agents have, during the five years before the date this EDS is signed, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the five years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

- a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;
- b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or
- c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or
- d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).

4. Neither the Disclosing Party, Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.

5. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and Security of the U.S. Department of Commerce or their successors: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

6. The Disclosing Party understands and shall comply with the applicable requirements of Chapters 2-55 (Legislative Inspector General), 2-56 (Inspector General) and 2-156 (Governmental Ethics) of the Municipal Code.

7. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

8. To the best of the Disclosing Party's knowledge after reasonable inquiry, the following is a complete list of all current employees of the Disclosing Party who were, at any time during the 12-month period preceding the execution date of this EDS, an employee, or elected or appointed official, of the City of Chicago (if none, indicate with "N/A" or "none").

N/A

9. To the best of the Disclosing Party's knowledge after reasonable inquiry, the following is a complete list of all gifts that the Disclosing Party has given or caused to be given, at any time during the 12-month period preceding the execution date of this EDS, to an employee, or elected or appointed official, of the City of Chicago. For purposes of this statement, a "gift" does not include: (i) anything made generally available to City employees or to the general public, or (ii) food or drink provided in the course of official City business and having a retail value of less than \$20 per recipient (if none, indicate with "N/A" or "none"). As to any gift listed below, please also list the name of the City recipient.

N/A

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one)

is is not

a "financial institution" as defined in Section 2-32-455(b) of the Municipal Code.

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in Section 2-32-455(b) of the Municipal Code) is a predatory lender within the meaning of Chapter 2-32 of the Municipal Code, explain here (attach additional pages if necessary):

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

Any words or terms that are defined in Chapter 2-156 of the Municipal Code have the same meanings when used in this Part D.

1. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?

Yes No

NOTE: If you checked "Yes" to Item D.1., proceed to Items D.2. and D.3. If you checked "No" to Item D.1., proceed to Part E.

2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

Yes No

3. If you checked "Yes" to Item D.1., provide the names and business addresses of the City officials or employees having such interest and identify the nature of such interest:

Name	Business Address	Nature of Interest

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either 1. or 2. below. If the Disclosing Party checks 2., the Disclosing Party must disclose below or in an attachment to this EDS all information required by paragraph 2. Failure to

comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

X 1. The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

2. The Disclosing Party verifies that, as a result of conducting the search in step 1 above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

SECTION VI -- CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: If the Matter is federally funded, complete this Section VI. If the Matter is not federally funded, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING N/A

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995 who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary):

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995 have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in Paragraph A.1. above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A.1. and A.2. above.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities".

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A.1. through A.4. above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY N/A

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant?

Yes

No

If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)

Yes

No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?

Yes

No

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?

Yes

No

If you checked "No" to question 1. or 2. above, please provide an explanation:

**SECTION VII – ACKNOWLEDGMENTS, CONTRACT INCORPORATION,
COMPLIANCE, PENALTIES, DISCLOSURE**

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics and Campaign Financing Ordinances, Chapters 2-156 and 2-164 of the Municipal Code, impose certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of these ordinances and a training program is available on line at www.cityofchicago.org/Ethics, and may also be obtained from the City's Board of Ethics, 740 N.

Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with the applicable ordinances.

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other transactions with the City. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided on this EDS and any attachments to this EDS may be made available to the public on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires. **NOTE:** With respect to Matters subject to Article I of Chapter 1-23 of the Municipal Code (imposing **PERMANENT INELIGIBILITY** for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by Chapter 1-23 and Section 2-154-020 of the Municipal Code.

The Disclosing Party represents and warrants that:

F.1. The Disclosing Party is not delinquent in the payment of any tax administered by the Illinois Department of Revenue, nor are the Disclosing Party or its Affiliated Entities delinquent in paying any fine, fee, tax or other charge owed to the City. This includes, but is not limited to, all water charges, sewer charges, license fees, parking tickets, property taxes or sales taxes.

F.2. If the Disclosing Party is the Applicant, the Disclosing Party and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed by the U.S. E.P.A. on the federal Excluded Parties List System ("EPLS") maintained by the U. S. General Services Administration.

F.3. If the Disclosing Party is the Applicant, the Disclosing Party will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in F.1. and F.2. above and will not, without the prior written consent of the City, use any such contractor/subcontractor that does not provide such certifications or that the Disclosing Party has reason to believe has not provided or cannot provide truthful certifications.

NOTE: If the Disclosing Party cannot certify as to any of the items in F.1., F.2. or F.3. above, an explanatory statement must be attached to this EDS.

CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS and Appendix A (if applicable) on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS and Appendix A (if applicable) are true, accurate and complete as of the date furnished to the City.

St. Boniface Senior Living, LLC
By: Institutional Project Management, LLC
Its: Managing Member

(Print or type name of Disclosing Party)

By: Kenneth A. McHugh
(Sign here)

Kenneth A. McHugh

(Print or type name of person signing)

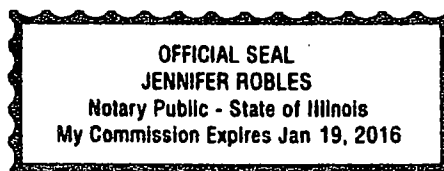
Managing Member of Institutional Project Management, LLC

(Print or type title of person signing)

Signed and sworn to before me on (date) August 17, 2012,
at Cook county, IL (state).

Jennifer Robles Notary Public.

Commission expires: 01-19-2016.



CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT
APPENDIX A

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5 percent. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister.

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section II.B.1.a., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5 percent ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

Yes

No

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.

APPENDIX A TO ST. BONIFACE SENIOR LIVING, LLC ECONOMIC DISCLOSURE STATEMENT

Vendor	Relationship to Disclosing Party	Fees Paid	Anticipated to be Paid	Original RDA and 1 st Amendment	2 nd Amendment to RDA	3 rd Amendment to RDA	Total
ALL Masonry 1414 W. Willow Chicago, IL 60622	Masonry Contractor	\$4,401		\$4,401			\$4,401
All Star Fence Oaklawn, IL 60453	Fencing Contractor	\$6,475		\$6,475			\$6,475
Applegate Thorne 322 S. Green Chicago, IL 60607	Attorney	\$5,090	\$125,000	\$5,090		\$125,000	\$130,090
Baker/Daniels 311 S. Wacker Chicago, IL 60606	Bank's Attorney	\$15,191	\$2,500	\$12,500	\$2,691	\$2,500	\$17,691
Best Built Fence Factory Rd. Addison IL 60101	Fence Contractor	\$4,325			\$4,325		\$4,325
Access Equip. 2222 S. Halsted Chicago, IL 60608	Scaffolding Contractor	\$17,250	\$10,000	\$13,500	\$3,750	\$10,000	\$27,250

APPENDIX A TO ST. BONIFACE SENIOR LIVING, LLC ECONOMIC DISCLOSURE STATEMENT

Vendor	Relationship to Disclosing Party	Fees Paid	Anticipated to be Paid	Original RDA and 1 st Amendment	2 nd Amendment to RDA	3 rd Amendment to RDA	Total
Daspin/Aument 227 W. Monroe Chicago, IL 60606	Lawyer	\$234,262	\$65,738	\$213,262	\$21,000	\$65,738	\$300,000
Julie Redwine 62 Elmwood Lincolnshire, IL 60069	Interior design	\$665		\$665			\$665
Klein/Hoffman 150 S Wacker Chicago, IL 60606	Engineer	\$8,500		\$8,500			\$8,500
Midwest Env. Bonnie Lane Yorkville, IL 60560	Consultant	\$7,650		\$6,600	\$1,150		\$7,650
Midwest Wrecking 1950 W. Hubbard Chicago, IL 60622	Contractor	\$109,598	\$165,000	\$101,398	\$8,200	\$165,000	\$274,598
NRAI 200 W. Adams Chicago, IL 60606	Legal Service Provider	\$1,572		\$1,572			\$1,572

APPENDIX A TO ST. BONIFACE SENIOR LIVING, LLC ECONOMIC DISCLOSURE STATEMENT

Vendor	Relationship to Disclosing Party	Fees Paid	Anticipated to be Paid	Original RDA and 1 st Amendment	2 nd Amendment to RDA	3 rd Amendment to RDA	Total
Prime Masonry 3120 N. Cicero Chicago, IL 60641	Masonry Contractor	\$2,850		\$2,250	\$600		\$2,850
Prime Scaffold 1220 N. Ellis Bensenville, IL 60106	Scaffolding Contractor	\$6,612		\$6,612			\$6,612
Spiris 2200 Scott Lafayette, IN 47904	Insurance Provider	\$36,241	\$20,000	\$36,241		\$20,000	\$56,241
Tracy Cross 1920 N. Thoreau Schaumburg, IL 60173	Market Study	\$24,053		\$19,220	\$4,634		\$24,054
Vasilko Associates 57 W. Grand Chicago, IL 60654	Architect	\$75,000	\$300,000	\$75,000		\$300,000	\$375,000
Vibra Tech Hazleton, PA 18201	Consultant	\$2,850		\$2,850			\$2,850

APPENDIX A TO ST. BONIFACE SENIOR LIVING, LLC ECONOMIC DISCLOSURE STATEMENT

Vendor	Relationship to Disclosing Party	Fees Paid	Anticipated to be Paid	Original RDA and 1 st Amendment	2 nd Amendment to RDA	3 rd Amendment to RDA	Total
Selden Fox 619 Enterprise Oak Brook, IL 60523	CPA Firm	\$5,510			\$5,510		\$5,510
Carefree Development 325 W. Huron, Suite 509 Chicago, IL 60654	Consultant/ Operator		\$495,000			\$495,000	\$495,000

*All vendors have been retained, other than Carefree Development which is anticipated to be retained.