City of Chicago

O2016-9128

Office of the City Clerk

Document Tracking Sheet

Meeting Date:	12/14/2016
Sponsor(s):	Emanuel (Mayor)
Type:	Ordinance
Title:	Sale of City-owned property at 4325-4353 W 5th Ave and 4300 W Roosevelt Rd to CP Westside LLC for redevelopment of land
Committee(s) Assignment:	Committee on Housing and Real Estate

H59

OFFICE OF THE MAYOR

CITY OF CHICAGO

RAHM EMANUEL
MAYOR

December 14, 2016

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

Ladies and Gentlemen:

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

Your favorable consideration of these ordinances will be appreciated.

Very truly yours,

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 by the City Council of the City (the "City Council") on February 5, 1998, and published at pages 60917 through 61070, in the Journal of the Proceedings of the City Council (the "Journal") of such date: (i) a certain redevelopment plan and project ("Original Plan") for the Roosevelt-Cicero Industrial Corridor Tax Increment Financing Redevelopment Project Area ("Area"), was approved pursuant to the Illinois Tax Increment Allocation Redevelopment Act, as amended (65 ILCS 5/11-74.4-1 et seq.) (the "Act"); (ii) the Area was designated as a redevelopment project area pursuant to the Act; and (iii) tax increment financing was adopted pursuant to the Act as a means of financing certain Area redevelopment project costs (as defined in the Act) incurred pursuant to the Original Plan; and

WHEREAS, the Original Plan and the use of tax increment financing provide a mechanism to support new growth through leveraging private investment, and helping to finance land acquisition, demolition, remediation, site preparation and infrastructure for new development in the Area; and

WHEREAS, the City Council, pursuant to an ordinance adopted on November 1, 2016, authorized an amendment to the Plan (the Original Plan, as amended, the "Plan"); and

WHEREAS, the City is the owner of two (2) vacant parcels of real property commonly known as 4325-53 W. 5th Avenue ("Parcel 1") and 4300 W. Roosevelt, Chicago, Illinois ("Parcel 2"), which are located in the Area and legally described on **Exhibit A** attached hereto (collectively, the "Property"); and

WHEREAS, the appraised fair market value of the Property is Two Million Five Hundred Fifty Thousand and No/100 Dollars ($2,550,000); and

WHEREAS, CP Westside LLC, a Delaware limited liability company (the "Developer") desires to purchase from the City, for the amount of One Million Twenty-One Thousand Forty-Six and No/100 Dollars ($1,021,046) ("Purchase Price"), the Property; and

WHEREAS, as additional consideration for the City's sale of the Property to the Developer, the Developer shall deposit into escrow Eight Hundred Seventy-Eight Thousand Nine Hundred Fifty-Four and No/100 Dollars ($878,954), which amount will be used to facilitate job creation and retention, as specified in the Redevelopment Agreement (as hereinafter defined); and

WHEREAS, as additional consideration for the City's sale of the Property to the Developer, the Developer shall deposit into escrow Six Hundred Fifty Thousand and No/100 Dollars ($650,000), which amount shall be used to reimburse the Developer for certain environmental remediation costs incurred by the Developer with respect to the Property; and

WHEREAS, the sum of the dollar amounts that the Developer is required to place into escrow (i.e., One Million Five Hundred Twenty-Eight Thousand Nine Hundred Fifty-Four and

No/100 Dollars ($1,528,954)) plus the Purchase Price equals the appraised fair market value of the Property; and

WHEREAS, the Property is subject to delinquent property taxes and the City is working to clear these taxes prior to closing; and

WHEREAS, in the event (i) the City is unable to clear said delinquent property taxes prior to closing, and (ii) the title company will not insure over said delinquent taxes, then the City shall issue a credit against the Purchase Price in the amount of said delinquent property taxes; and

WHEREAS, the Developer intends to develop the Property in three phases consisting of: (i) a speculative industrial project on Parcel 1 consisting of one (1) or more buildings containing in the aggregate no less than 150,000 square feet ("Phase I Building(s)" or "Industrial Phase I"); (ii) a build to suit industrial project on the northernmost six (6) acres of Parcel 2 consisting of one (1) building containing no less than 120,000 square feet ("Phase II Building" or "Industrial Phase II"); and (iii) a neighborhood retail project on the southernmost four (4) acres of Parcel 2 consisting of one (1) or more buildings containing in the aggregate no less than 50,000 square feet ("Retail Building(s)" or "Retail Phase") (collectively, the "Project"); and

WHEREAS, the Project is consistent with the Plan; and

WHEREAS, by Resolution No. 16-CDC-21 adopted on August 9, 2016, the Community Development Commission ("Commission") authorized the Department of Planning and Development (the "Department") to advertise its intention to enter into a negotiated sale with the Developer for the disposition of the Property and to request alternative proposals; and

WHEREAS, by Resolution No. 16-079-21, adopted by the Plan Commission of the City (the "Plan Commission") on August 18, 2016, the Plan Commission recommended the sale of the Property; and

WHEREAS, public notices advertising the proposed sale of the Property and requesting alternative proposals appeared in the *Chicago Sun-Times*, a newspaper of general circulation, on August 12, 19 and 26, 2016; and

WHEREAS, no alternative proposals have been received by the deadline set forth in the aforesaid public notices; now therefore,

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

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

SECTION 2. The sale of the Property to the Developer for the Purchase Price is hereby approved, subject to a credit to the Developer for those delinquent property taxes that cannot be cleared by the City or insured over. This approval is expressly conditioned upon the City entering into an agreement for the Sale and Redevelopment of Land ("Redevelopment Agreement") with the Developer substantially in the form attached hereto as Exhibit B. The Commissioner of the

Department (the "Commissioner") or a designee of the Commissioner is each hereby authorized, with the approval of the City's Corporation Counsel as to form and legality, to negotiate, execute and deliver the Redevelopment Agreement, and such other supporting documents as may be necessary or appropriate to carry out and comply with the provisions of the Redevelopment Agreement, with such changes, deletions, insertions and amendments as shall be approved by the persons executing the Redevelopment Agreement, including, without limitation, indemnification by the City. The Commissioner or a designee of the Commisisoner is each hereby further authorized, with the approval of the City's Corporation Counsel as to form and legality, to issue a title indemnity letter in connection with the transaction, agreeing to indemnify the Developer's title insurance company for any claim that may arise out of the delinquent taxes on the Property.

SECTION 3. The Mayor or his proxy is authorized to execute, and the City Clerk or Deputy City Clerk is authorized to attest, one or more quitclaim deeds conveying the Property to the Developer, or to a land trust of which the Developer is the sole beneficiary, or to an entity of which the Developer is the sole owner and the controlling party, subject to those covenants, conditions and restrictions set forth in the Redevelopment Agreement.

SECTION 4. 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 5. All ordinances, resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflict.

SECTION 6. This ordinance shall take effect immediately upon its passage and approval.

EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

(Subject to Final Title Commitment and Survey)

PARCEL 1:

(Sub-parcel A)

THAT PART OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 15, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH IS BOUNDED ON THE NORTH BY THE SOUTHERLY LINE WEST 5TH AVENUE, (FORMERLY COLORADO AVENUE); ON THE EAST BY THE WEST LINE OF THE LAND OF THE WEYMAN-BURTON COMPANY (DESCRIBED IN THE WARRANTY DEED FROM SPAULDING AND MERRICK TO SAID WEYMAN-BURTON COMPANY DATED APRIL 3, 1913, AND FILED FOR RECORD IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS, MAY 22, 1913, AS DOCUMENT 5191089 AND RECORDED IN BOOK 12346 OF RECORDS, PAGE 452, AND IN BOOK 122 OF PLATS, PAGE 11); ON THE SOUTH BY THE NORTH LINE OF THE BALTIMORE AND OHIO CHICAGO TERMINAL RAILROAD COMPANY'S RIGHT OF WAY AND ON THE WEST BY THE EAST LINE OF SOUTH KOSTNER AVENUE (FORMERLY SOUTH 44TH AVENUE) AND MORE PARTICULARLY BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE SOUTHERLY LINE OF COLORADO AVENUE WITH EAST LINE OF SOUTH KOSTNER AVENUE (FORMERLY SOUTH 44TH AVENUE), RUNNING THENCE EASTERLY ALONG SOUTHERLY LINE OF COLORADO AVENUE 206.69 FEET, MORE OR LESS, TO ITS INTERSECTION WITH THE WEST LINE OF THE LAND OF WEYMAN-BURTON COMPANY (DESCRIBED IN A WARRANTY DEED FROM SPAULDING AND MERRICK TO SAID WEYMAN-BURTON COMPANY DATED APRIL 13, 1913, AND FILED FOR RECORD IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS, ON MAY 22, 1913, AS DOCUMENT 5191089 AND RECORDED IN BOOK 12346 OF RECORDS, PAGE 452, AND IN BOOK 122 OF PLATS AT PAGE 11); THENCE SOUTH ALONG THE WEST LINE OF THE LAND OF THE WEYMAN-BURTON COMPANY 657.6 FEET, MORE OR LESS, TO THE NORTH LINE OF THE BALTIMORE AND OHIO CHICAGO TERMINAL RAILROAD COMPANY'S RIGHT OF WAY; THENCE WEST ALONG SAID NORTH LINE 195.6 FEET, MORE OR LESS, TO THE EAST LINE OF SOUTH KOSTNER AVENUE (FORMERLY 44TH AVENUE); THENCE NORTH ALONG SAID EAST LINE 588.83 FEET, MORE OR LESS, TO THE PLACE OF BEGINNING ALL IN COOK COUNTY, ILLINOIS.

(Sub-parcel B)

ALL THAT PART OF THE WEST HALF OF THE SOUTH EAST QUARTER OF SECTION 15, TOWNSHIP 39, NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE SOUTHERLY LINE OF 5TH AVENUE

(FORMERLY COLORADO AVENUE) WITH THE WEST LINE OF SOUTH KILDARE AVENUE (FORMERLY SOUTH 43RD AVENUE); THENCE WESTERLY ALONG THE SOUTHERLY LINE OF SAID 5TH AVENUE TO A POINT OF INTERSECTION WITH A LINE WHICH IS 155 FEET 6 INCHES WEST OF AND AT RIGHT ANGLES TO THE WEST LINE OF SAID KILDARE AVENUE AND THE POINT OF BEGINNING; THENCE SOUTH ALONG A LINE PARALLEL TO THE WEST LINE OF SAID SOUTH KILDARE AVENUE A DISTANCE OF 420.52 FEET; THENCE WEST ALONG A LINE AT RIGHT ANGLES TO LAST DESCRIBED LINE 107.72 FEET TO THE CENTER OF A 24 INCH BRICK WALL EXTENDED NORTH; THENCE SOUTH PARALLEL TO SAID WEST LINE OF SOUTH KILDARE AVENUE AND THROUGH THE CENTER OF A 24 INCH BRICK WALL 327.77 FEET MORE OR LESS TO THE NORTH LINE OF THE BALTIMORE, OHIO AND CHICAGO TERMINAL RAILWAY COMPANY RIGHT OF WAY; THENCE WEST ON SAID NORTH RIGHT OF WAY LINE A DISTANCE OF 152.31 FEET; THENCE NORTH ON A LINE PARALLEL TO THE WEST LINE OF SOUTH KILDARE AVENUE A DISTANCE OF 657.45 FEET MORE OR LESS TO THE SOUTH LINE OF 5TH AVENUE: THENCE NORTHEASTERLY ALONG THE SOUTH LINE OF SAID 5TH AVENUE, A DISTANCE OF 274.75 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

(Sub-parcel C)

ALL THAT PART OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 15, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE SOUTHERLY LINE OF 5TH AVENUE (FORMERLY COLORADO AVENUE) WITH THE WEST LINE OF SOUTH KILDARE AVENUE (FORMERLY SOUTH 43RD AVENUE); THENCE WESTERLY ALONG THE SOUTHERLY LINE OF SAID 5TH AVENUE TO A POINT OF INTERSECTION WITH A LINE WHICH IS 155 FEET 6 INCHES WEST OF AND AT RIGHT ANGLES TO THE WEST LINE OF SAID KILDARE AVENUE; THENCE SOUTH ALONG A LINE PARALLEL TO THE WEST LINE OF SAID SOUTH KILDARE AVENUE A DISTANCE OF 420.52 FEET; THENCE WEST ALONG A LINE AT RIGHT ANGLES TO LAST DESCRIBED LINE 107.72 FEET TO THE CENTER OF A 24 INCH BRICK WALL EXTENDED NORTH; THENCE SOUTH AT RIGHT ANGLES TO THE LAST DESCRIBED LINE 327.77 FEET MORE OR LESS TO THE NORTH LINE OF THE BALTIMORE AND OHIO, CHICAGO TERMINAL RAILWAY COMPANY RIGHT OF WAY; THENCE EAST ON SAID NORTH RIGHT OF WAY LINE A DISTANCE OF 263.22 FEET MORE OR LESS TO THE WEST LINE OF SAID SOUTH KILDARE AVENUE; THENCE NORTH ALONG THE WEST LINE OF SAID SOUTH KILDARE AVENUE A DISTANCE OF 803.68 FEET MORE OR LESS TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 4325-53 W. 5th Avenue
Chicago, IL 60624

PINS: 19-15-415-001-0000
19-15-415-002-0000
19-15-415-003-0000

PARCEL 2 (TAKEN AS A TRACT):

THAT PART OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 15, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH IS BOUNDED ON THE WEST BY THE EAST LINE OF S. KOSTNER AVENUE, ON THE NORTH BY THE BALTIMORE & OHIO CHICAGO TERMINAL RAILROAD COMPANY, ON THE EAST BY THE WEST LINE OF S. KILDARE AVENUE AND ON THE SOUTH BY THE NORTH LINE OF W. ROOSEVELT ROAD, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE EAST LINE OF S. KOSTNER AVENUE WITH THE NORTH LINE OF W. ROOSEVELT ROAD; RUNNING THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG SAID EAST LINE OF S. KOSTNER AVENUE, 787.63 FEET TO THE SOUTHWEST CORNER OF LOT 26 IN CADY'S SUBDIVISION OF LOT 3 IN DE WOLF'S SUBDIVISION OF THE WEST 27 ACRES LYING SOUTH OF BARRY POINT ROAD OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 15, AFORESAID; THENCE SOUTH 89 DEGREES 59 MINUTES 46 SECONDS EAST ALONG THE SOUTH LINE OF LOTS 26 TO 32, BOTH INCLUSIVE, IN CADY'S SUBDIVISION, AFORESAID, 173.84 FEET TO THE SOUTHEAST CORNER OF SAID LOT 32, SAID CORNER ALSO BEING A POINT ON THE WEST LINE OF LOT 2 IN THE SUBDIVISION OF LOT 2 AND THE WEST 1 1/4 ACRES OF LOT 1 OF LYMAN E. DE WOLF'S SUBDIVISION AFORESAID, 21.58 FEET SOUTH OF THE NORTHWEST CORNER THEREOF; THENCE SOUTH 89 DEGREES 26 MINUTES 09 SECONDS EAST ALONG A LINE THAT IS 21.58 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID LOT 2, A DISTANCE OF 228.39 FEET TO A POINT IN THE EAST LINE OF SAID LOT 2, SAID POINT ALSO BEING A POINT ON THE WEST LINE OF LOT 49 IN L.W. STONE'S SUBDIVISION OF PART OF LOT 1 OF DE WOLF'S SUBDIVISION, AFORESAID, 85.52 FEET SOUTH OF THE NORTHWEST CORNER OF SAID LOT 49; THENCE SOUTH 00 DEGREES 00 MINUTES 13 SECONDS WEST, A DISTANCE OF 4.48 FEET TO A POINT 90.00 FEET SOUTH OF SAID NORTHWEST CORNER; THENCE NORTH 88 DEGREES 11 MINUTES 23 SECONDS EAST ALONG A LINE 90.00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF LOTS 41 TO 49, BOTH INCLUSIVE, IN L.W. STONE'S SUBDIVISION, AFORESAID, (SAID LINE ALSO BEING THE SOUTH RIGHT OF WAY LINE OF RAILROAD) A DISTANCE OF 209.13 FEET TO A POINT ON THE WEST LINE OF S. KILDARE AVENUE; THENCE SOUTH 00 DEGREES 00 MINUTES 13 SECONDS WEST ALONG SAID WEST LINE OF S. KILDARE AVENUE, A DISTANCE OF 791.64 FEET TO ITS INTERSECTION WITH THE NORTH LINE OF W. ROOSEVELT ROAD; THENCE NORTH 89 DEGREES 36 MINUTES 41 SECONDS WEST ALONG SAID NORTH LINE OF W. ROOSEVELT ROAD, A DISTANCE OF 611.20 FEET TO ITS INTERSECTION WITH THE EAST LINE OF S. KOSTNER AVENUE, AFORESAID, AND THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 4300 W. Roosevelt
Chicago, IL 60624

PINS:

16-15-415-022-0000
16-15-415-012-0000
16-15-415-013-0000
16-15-415-014-0000
16-15-415-015-0000
16-15-415-016-0000
16-15-415-017-0000
16-15-415-018-0000
16-15-415-019-0000
16-15-415-020-0000
16-15-415-021-0000
16-15-425-001-0000
16-15-425-002-0000
16-15-425-003-0000
16-15-425-004-0000
16-15-425-005-0000
16-15-425-012-0000
16-15-425-013-0000
16-15-425-014-0000
16-15-425-015-0000
16-15-425-016-0000
16-15-425-017-0000

EXHIBIT B

FORM REDEVELOPMENT AGREEMENT

[Attached]

This Document Prepared by and
After Recording Return To:

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

AGREEMENT FOR THE SALE AND REDEVELOPMENT OF LAND

(The Above Space For Recorder's Use Only)

This **AGREEMENT FOR THE SALE AND REDEVELOPMENT OF LAND**, as may be amended from time to time ("Agreement"), is made on or as of the _____ day of _____, 20__ (the "RDA Closing 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 Planning and Development (together with any successor department thereto, the "Department"), having its principal offices at City Hall, 121 North LaSalle Street, Chicago, Illinois 60602 and **CP WESTSIDE, LLC**, a Delaware limited liability company ("Developer"), located at 200 W. Madison Street, Suite 3410, Chicago, Illinois 60606.

RECITALS

WHEREAS, pursuant to an ordinance adopted by the City Council of the City (the "City Council") on February 5, 1998, and published at pages 60917 through 61070, in the Journal of the Proceedings of the City Council (the "Journal") of such date: (i) a certain redevelopment plan and project ("Original Plan") for the Roosevelt-Cicero Industrial Corridor Tax Increment Financing Redevelopment Project Area ("Area"), was approved pursuant to the Illinois Tax Increment Allocation Redevelopment Act, as amended (65 ILCS 5/11-74.4-1 et seq.) (the "Act"); (ii) the Area was designated as a redevelopment project area pursuant to the Act; and (iii) tax increment financing was adopted pursuant to the Act as a means of financing certain Area redevelopment project costs (as defined in the Act) incurred pursuant to the Original Plan; and

WHEREAS, the Original Plan and the use of tax increment financing provide a mechanism to support new growth through leveraging private investment, and helping to finance land acquisition, demolition, remediation, site preparation and infrastructure for new development in the Area; and

WHEREAS, the Developer desires to purchase from the City, for the amount of One Million Twenty-One Thousand Forty-Six and No/100 Dollars ($1,021,046) ("Purchase Price"), the two (2) vacant parcels of real property commonly known as 4325-53 W. 5th Avenue ("Parcel 1") and 4300 W. Roosevelt, Chicago, Illinois ("Parcel 2"), which are legally described on **Exhibit A** attached hereto (each, a "Parcel" and collectively, the "Property"), and redevelop the Property as herein provided; and

WHEREAS, the appraised fair market value of the Property is Two Million Five Hundred Fifty Thousand and No/100 Dollars ($2,550,000); and

WHEREAS, as additional consideration for the City's sale of the Property to the Developer, the Developer shall deposit into escrow Eight Hundred Seventy-Eight Thousand Nine Hundred Fifty-Four and No/100 Dollars ($878,954), which amount will be used to facilitate job creation and retention (as further described in Section 22); and

WHEREAS, as additional consideration for the City's sale of the Property to the Developer, the Developer shall deposit into escrow Six Hundred Fifty Thousand and No/100 Dollars ($650,000), which amount shall be used to reimburse the Developer for certain environmental remediation costs incurred by the Developer with respect to the Property (as further described in Section 21.8); and

WHEREAS, the sum of the dollar amounts that the Developer is required to place into escrow (i.e., One Million Five Hundred Twenty-Eight Thousand Nine Hundred Fifty-Four and No/100 Dollars ($1,528,954)) plus the Purchase Price equals the appraised fair market value of the Property; and

WHEREAS, the Property is located in the Area; and

WHEREAS, portions of the Property are contaminated from past uses, as described in the Environmental Documents (as defined in Section 21 below); and

WHEREAS, the City has entered the Property into the Illinois Environmental Protection Agency's ("IEPA") Site Remediation Program, as set forth in Title XVII of the Illinois Environmental Protection Act, 415 ILCS 5/58 et seq., and the regulations promulgated thereunder ("SRP"), and has agreed to obtain a Revised Draft Comprehensive No Further Remediation Letter ("Revised Draft Comprehensive NFR Letter") for Industrial Phase I (as hereinafter defined), a Revised Draft Comprehensive NFR Letter for Industrial Phase II (as hereinafter defined), and a Revised Draft Comprehensive NFR Letter for the Retail Phase (as hereinafter defined); and

WHEREAS, with the City's cooperation and approval, the Developer has agreed to apply to the IEPA to have the Developer designated as the successor "remediation applicant" under the IEPA SRP, and thereafter complete investigative and remedial activities necessary to obtain a Final Comprehensive No Further Remediation Letter ("Final Comprehensive NFR Letter"), as the term is further defined in Section 21 below, for Industrial Phase I, a Final Comprehensive NFR Letter for Industrial Phase II and a Final Comprehensive NFR Letter for the Retail Phase; and

WHEREAS, the Developer intends to develop the Property in three phases (each such phase, a "Phase"), consisting of: (i) a speculative industrial project on Parcel 1 consisting of one (1) or more buildings containing in the aggregate no less than 150,000 square feet ("Phase I Building(s)" or "Industrial Phase I"); (ii) a build to suit industrial project on the northernmost six (6) acres of Parcel 2 as legally described on **Exhibit A-1** attached hereto consisting of one (1) building containing no less than 120,000 square feet ("Phase II Building" or "Industrial Phase II"); and (iii) a neighborhood retail project on the southernmost four (4) acres of Parcel 2 consisting of one (1) or more buildings containing in the aggregate no less than 50,000 square feet ("Retail Building(s)" or "Retail Phase") as legally described on **Exhibit A-2** attached hereto, as more fully described on **Exhibit B** attached hereto (the "Project"); and

WHEREAS, the City Council, pursuant to an ordinance adopted on _____, 20_, and published at pages _____ through _____ in the Journal of such date authorized an amendment to the Plan (the Original Plan, as amended, the "Plan"); and

WHEREAS, the Project is consistent with the Plan; and

WHEREAS, the City Council, pursuant to an ordinance adopted on _____, 20__, and published at pages _____ through _____ in the Journal of such date, authorized the sale of the Property to the Developer for One Million Twenty-One Thousand Forty-Six and No/100 Dollars ($1,021,046), subject to the execution, delivery and recording of this Agreement, and in consideration of the Developer's fulfillment of its obligations under this Agreement, including the obligation to develop the Project on the Property.

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

SECTION 2. PURCHASE PRICE / EARNEST MONEY / PERFORMANCE DEPOSIT.

2.1 Purchase Price. Subject to the terms, covenants and conditions of this Agreement, the City agrees to sell the Property to the Developer, and the Developer agrees to purchase the Property from the City, for One Million Twenty-One Thousand Forty-Six and No/100 Dollars ($1,021,046) (the "Purchase Price") to be paid on the Property Closing Date (defined in Section 3.2 below) by certified check or cashier's check; provided, however that that the Purchase Price may be reduced in accordance with Section 5.3 below.

2.2 Additional Consideration. On the Property Closing Date, the Developer shall deposit:

Eight Hundred Seventy-Eight Thousand Nine Hundred Fifty-Four and No/100 Dollars ($878,954) into an escrow account (the "Jobs Escrow Account," as further described in Section 22) with the Title Company (as defined in Section 3.1 below), pursuant to a joint escrow order escrow agreement substantially in the form attached as **Exhibit C** hereto (the "Jobs Escrow Agreement"); and (b) Six Hundred Fifty Thousand and No/100 Dollars ($650,000) into an escrow account (the "Environmental Remediation Escrow Account") with the Title Company, pursuant to a joint escrow order agreement in accordance with Section 21.8. The parties agree that the Developer shall be responsible for all costs and fees of the Jobs Escrow Account and Environmental Remediation Escrow Account.

2.3 Earnest Money. The Developer has deposited with the City a good faith deposit in the amount of One Hundred Twenty-Seven Thousand Five Hundred and No/100 Dollars ($127,500) (the "Earnest Money"), which amount shall be applied to the Purchase Price at the Property Closing (as defined in Section 3.2 below). The City will pay no interest on the Earnest Money.

2.4 Performance Deposit. At the Property Closing, the Developer shall deposit with the Title Company the amount of One Hundred Twenty-Seven Thousand Five Hundred and No/Dollars ($127,500) as security for the performance of the Developer's obligations under this Agreement ("Performance Deposit") into a joint order escrow account ("Performance Deposit Escrow Account") pursuant to a joint escrow order agreement substantially in the form attached as **Exhibit D** hereto (the "Performance Deposit Escrow Agreement"). The parties agree that the Title Company shall disburse the Performance Deposit to the Developer solely upon the City's issuance of the last Certificate of Completion (as defined in Section 12.1 below). The parties further agree that the Developer shall be responsible for all costs and fees associated with Performance Deposit Escrow Account.

SECTION 3. CLOSING.

3.1 RDA Closing. The closing of the Agreement between the City and the Developer (the "RDA Closing", which occurs on the RDA Closing Date) shall take place at the downtown offices of Chicago Title Insurance Company, 10 South LaSalle Street, Suite 3100, Chicago, Illinois 60603 (the "Title Company"). In no event shall the RDA Closing occur (1) until and unless the conditions precedent set forth in Section 8.1 are all satisfied, unless the Department, in its sole discretion, waives one or more of such conditions; and (2) any later than May 1, 2017 (the "Outside RDA Closing Date"); provided, however that that the Commissioner (as hereinafter defined), in his sole discretion, may grant one (1) extension to the Outside RDA Closing Date. The Developer shall at its expense record, or cause the Title Company to record, this Agreement and any other documents incident to RDA Closing.

3.2 Property Closing. The closing of the transfer of the Property from the City to the Developer (the "Property Closing", which occurs on the "Property Closing Date") shall take place at the downtown offices of the Title Company. In no event shall the Property Closing occur (1) until and unless the conditions precedent set forth in Section 8.2 are all satisfied, unless the Department, in its sole discretion, waives one or more of such conditions; and (2) September 1, 2017 (the "Outside Property Closing Date"), unless, at the Developer's request, the

Department, in its sole discretion, extends the Outside Property Closing Date. At the Property Closing, the City shall deliver to the Developer (a) the Deeds (as defined below); (b) all necessary state, county and municipal real estate transfer declarations; and (c) possession of the Property.

SECTION 4. CONVEYANCE OF TITLE.

4.1 Form of Deed. The City shall convey the Property to the Developer by quitclaim deeds with respect to each of Parcel 1 and Parcel 2 (each a "Deed" and collectively "Deeds"), subject to the terms of this Agreement and, without limiting the quitclaim nature of the Deeds, to the following:

a. the Plan for the Area;
b. standard exceptions in an ALTA title insurance policy;
c. general real estate taxes and any special assessments or other taxes;
d. all easements, encroachments, covenants and restrictions of record and not shown of record (including but not limited to the easement granted to the Du Page Water Commission in Circuit Court of Cook County case number 86 L 50985, and as legally described in the City's Agreed Final Judgment Order of January 14, 1999, and recorded on that date as document number 99044906 with the Cook County Recorder of Deeds) ;
e. such other title defects that may exist; and
f. any and all exceptions caused by the acts of the Developer or its agents.

4.2 Recording Costs. The Developer shall pay to record the Deeds, this Agreement, and any other documents incident to the conveyance of the Property to the Developer.

4.3 Escrow. The Property Closing shall be closed pursuant to a so called "New York style" closing and money escrow with the Title Company, at Developer's sole cost and expense; provided, however, that the City shall only provide those transfer documents typically provided by the City to the Title Company (but expressly excluding any "gap" undertakings, title indemnities (except as allowed in Section 5.3 below) and similar liabilities).

SECTION 5. TITLE, SURVEY AND REAL ESTATE TAXES.

5.1 Title Commitment and Insurance. Not less than 30 days before the anticipated RDA Closing Date, the Developer shall order a current title commitment for the Property issued by the Title Company. The Developer shall pay the cost of, and shall be responsible for, obtaining on the Property Closing Date, any title insurance, extended coverage and any endorsements it deems necessary. The City agrees to provide the Title Company with a completed ALTA owner's statement, and other transfer documents typically required by the Title Company and typically provided by the City (but expressly excluding, however, "gap" undertakings, title indemnities (except as allowed in Section 5.3 below) and similar liabilities) at or prior to the Property Closing. The Developer shall be solely responsible for and shall pay all costs associated with updating the Title Commitment (including all search, continuation and later-date fees).

5.2 Survey. The Developer shall also be solely responsible for and shall pay all costs associated with obtaining any survey it deems necessary.

5.3 Real Estate Taxes. The City shall use reasonable efforts to obtain the waiver or release of any delinquent real estate taxes or tax liens on the Property prior to the Property Closing Date, to the extent such taxes or tax liens can be waived or released through: (a) the submission of an abatement letter to the Cook County Treasurer, (b) a motion to vacate a tax sale, or (c) a petition for exemption. If, after using such reasonable efforts, the City is unable to obtain the waiver or release of any such tax liens or is unable to cause the Title Company to insure over such tax liens, or if the Property is encumbered with any other exceptions that would adversely affect the use and insurability of the Property for the development of the Project, the Developer shall have the option to do one of the following: (1) accept title to the Property subject to the exceptions, with a credit against the Purchase Price for those tax liens that the City has not cleared, and that the City, in its sole discretion, has determined cannot be cleared by (a), (b) or (c) above; provided, however, the Developer shall not be entitled to a credit for those tax liens for which the City provides a title indemnity in a form sufficient to obtain an endorsement from the Title Company insuring over such tax liens; or (2) terminate this Agreement by delivery of written notice to the City, in which event this Agreement shall be null and void, and except as otherwise specifically provided herein, neither party shall have any further right, duty or obligation hereunder. If the Developer elects not to terminate this Agreement as aforesaid, the Developer agrees to accept title subject to all exceptions.

SECTION 6. BUILDING PERMITS AND OTHER GOVERNMENTAL APPROVALS.

The Developer shall apply for and obtain all necessary building permits and other approvals, including, without limitation, zoning approval (collectively, the "Governmental Approvals") necessary for one (1) of the Phase I Building(s) (the "Initial Phase I Building"), prior to the Property Closing Date, unless the Department, in its sole discretion, agrees to waive such requirement.

SECTION 7. PROJECT BUDGET AND PROOF OF FINANCING.

The total budget for the Project is currently estimated to be Forty-Two Million Five Hundred Twenty-Two Thousand Three Hundred Sixty-Four and No/100 Dollars ($42,522,364) comprised of the Industrial Phase I Project budget, Industrial Phase II Project budget and Retail Phase Project budget (collectively, the "Preliminary Project Budget"). Not less than fourteen (14) days prior to the Property Closing Date, the Developer shall submit to the Department for approval: (1) a final budget ("Final Initial Project Budget") for the acquisition of the Property and the development of Phase I Building(s) ("Initial Project"); and (2) evidence of funds adequate to construct the Initial Project, as shall be acceptable to the Department (the "Initial Project Proof of Financing") and the Department agrees that the Initial Project Proof of Financing for the Initial Project will be deemed satisfied where evidence exists of available funds, including financing that will close on the Property Closing Date and grants that have been received prior to the Property Closing Date, in a dollar amount of at least one hundred percent (100%) of the Final Initial Project Budget.

SECTION 8. CONDITIONS TO THE CITY'S OBLIGATION TO CLOSE.

8.1 RDA Closing. The obligations of the City to "close" this Agreement are contingent upon the Developer's satisfaction of the obligations set forth in Section 8.1.A. through 8.1.E. no later than at least fourteen (14) days prior to the RDA Closing Date, unless waived or extended in writing by the Commissioner of the Department (the "Commissioner"), in the Commissioner's sole and absolute discretion:

A. Legal Opinion. The Developer shall have delivered to the City a legal opinion stating, in part, that the Developer has been duly organized and that the Developer is duly authorized to enter into this Agreement. Such opinion shall be in a form and substance reasonably acceptable to the City's Corporation Counsel.

B. Due Diligence. The Developer shall have delivered to the City due diligence searches in Developer's name (UCC, State and federal tax lien, pending litigation and judgments in Cook County and the U.S. District Court for the Northern District of Illinois, and bankruptcy) showing no unacceptable liens, litigation, judgments or filings, as reasonably determined by the City's Corporation Counsel. Litigation searches must be provided with the Developer named as the plaintiff and with the Developer named as defendant.

C. Organization and Authority Documents. The Developer shall have delivered to the City articles of organization, including all amendments thereto, of the Developer, as furnished and certified by the Secretary of State of the State of Delaware; a Certificate of Good Standing dated no more than thirty (30) days prior to the RDA Closing Date, issued by the Office of the Secretary of State of the State of Delaware, as to the good standing of the Developer in the State of Delaware, and by the Office of the Secretary of State of the State of Illinois, as to the qualification of Developer to do business and the good standing of Developer in the State of Illinois; and operating agreement, resolutions and such other organizational documents as the City may reasonably request.

D. Representations and Warranties. On the RDA Closing Date, each of the representations and warranties of the Developer in this Agreement shall be true and correct.

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

F. Developer Election Not to Proceed. At any time prior to the earlier of the RDA Closing Date and the Outside RDA Closing Date, the Developer may elect not to proceed with the transaction by delivering written notice to the City. If the Developer elects not to proceed, the Developer shall deliver notice to the City and the City shall return the Earnest Money to the Developer.

G. City Right to Terminate. If any of the conditions in this Section 8.1 have not been satisfied to the City's reasonable satisfaction within the time period provided for herein, the City may, at its option, terminate this Agreement after (a) delivery of written notice to the Developer at any time after the expiration of the applicable time period, stating the condition or conditions that have not been fulfilled, and (b) providing the Developer with forty-five (45) days thereafter

to fulfill those conditions. If, after receiving notice and an opportunity to cure as described in the preceding sentence, the Developer still has not fulfilled the applicable conditions to the City's reasonable satisfaction, this Agreement shall be null and void and the Earnest Money shall be returned to Developer and, except as otherwise specifically provided, neither party shall have any further right, duty or obligation hereunder. Any forbearance by the City in exercising its right to terminate this Agreement upon a default hereunder shall not be construed as a waiver of such right.

H. Earnest Money. The Developer shall have delivered to the City the Earnest Money.

8.2. Property Closing. The obligations of the City to close on the conveyance of the Property to the Developer are contingent upon each of the following items in Section 8.2.A. through Section 8.2.L. being satisfied at least fourteen (14) days prior to the Property Closing Date, or by such other date as may be specified, unless waived or extended in writing by the Commissioner, in the Commissioner's sole and absolute discretion:

A. Final Governmental Approvals. Developer shall have delivered to the City evidence of its receipt of all Governmental Approvals necessary to construct the Initial Phase I Building.

B. Budget and Proof of Financing. The City shall have approved the Developer's Final Initial Project Budget and Initial Project Proof of Financing.

C. Simultaneous Loan Closing. On the date of the Property Closing, the Developer shall simultaneously close the financing necessary for the acquisition and construction of the Initial Project, and be in a position to immediately commence construction of the Initial Phase I Building, subject to Section 18.2 below.

D. Insurance. The Developer shall provide evidence of insurance as set forth in Section 20.1(a) with respect to the Property and the Initial Phase I Building.

E. Due Diligence. The Developer shall have delivered to the City updated due diligence searches in Developer's name (UCC, State and federal tax lien, pending litigation and judgments in Cook County and the U.S. District Court for the Northern District of Illinois, and bankruptcy) showing no unacceptable liens, litigation, judgments or filings, as reasonably determined by the City's Corporation Counsel. Litigation searches must be provided with the Developer named as the plaintiff and with the Developer named as defendant.

F. Subordination Agreement. On the Property Closing Date, and prior to recording any mortgage approved pursuant to Section 8.2.C, the Developer shall, at the City's request, deliver to the City a subordination agreement substantially in the form attached hereto as **Exhibit E** attached hereto (the "Subordination Agreement"), in which the construction lender agrees to subordinate the lien of its mortgage to the covenants running with the land.

G. MBE/WBE and Local Hiring Compliance Plan. The Developer and the Developer's general contractor and all major subcontractors shall meet with staff from the Department regarding compliance with the 26% MBE, 6% WBE, 50% Local Hiring and other

requirements set forth in Section 23, and at least fourteen (14) days prior to the Property Closing Date, and the City shall have approved the Developer's compliance plan in accordance with Section 23.4.

H. Phase I Environmental Reports. The Developer shall have delivered Phase I Environmental Site Assessment Reports ("Phase I ESAs", as further defined in Section 21.1) for Parcel 1 and Parcel 2, dated within 180 days prior to the Property Closing, and at least fourteen (14) days prior to the Property Closing Date, the City shall have approved such Phase I ESAs.

I. Planned Development Approval. The Developer shall have applied for, and the City shall have approved, one or more planned developments for the Property (each a "PD" and collectively "PDs").

J. Representations and Warranties. On the Property Closing Date, each of the representations and warranties of the Developer in this Agreement shall be true and correct.

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

L. Reconveyance Deed. Prior to the conveyance of the Property to the Developer, the Developer shall deliver to the City a special warranty deed for each Phase in recordable form naming the City as grantee (each such special warranty deed, a "Reconveyance Deed"), for possible recording in accordance with Section 18.3(d) below.

M. Right to Terminate. If any of the conditions in this Section 8.2 have not been satisfied to the City's reasonable satisfaction within the time period provided for herein, the City may, at its option, terminate this Agreement after (a) delivery of written notice to the Developer at any time after the expiration of the applicable time period, stating the condition or conditions that have not been fulfilled, and (b) providing the Developer with forty-five (45) days to fulfill those conditions (in which event the Property Closing Date shall be extended for such forty-five (45) days). If, after receiving notice and an opportunity to cure as described in the preceding sentence, the Developer still has not fulfilled the applicable conditions to the City's reasonable satisfaction, this Agreement shall be null and void and, except as otherwise specifically provided, neither party shall have any further right, duty or obligation hereunder. Any forbearance by the City in exercising its right to terminate this Agreement upon a default hereunder shall not be construed as a waiver of such right. Notwithstanding anything to the contrary herein, in the event the City has not provided the necessary approvals and consents set forth in Sections 8.2.A., B., G., H. and I., above, through no fault of Developer, Developer may terminate this Agreement, this Agreement shall be null and void, and except as otherwise specifically provided, neither party shall have any further right, duty or obligation hereunder and the Earnest Money shall be returned to Developer.

SECTION 9. SITE PLANS AND ARCHITECTURAL DRAWINGS.

9.1 Site Plans. The Developer shall construct the Project on the Property in accordance with the site plans and bulk tables for the PDs, which have been approved by the

Department and which are attached hereto as **Exhibit F** (collectively, the "Working Drawings and Specifications"). No material deviation from the Working Drawings and Specifications may be made without the prior written approval of the Department's Bureau of Zoning ("Zoning") and the prior written approval of the Department's Bureau of Economic Development ("Economic Development"). If the Developer submits and Zoning and Economic Development approve revised design development drawings and specifications after the date of this Agreement, the term "Working Drawings and Specifications" as used herein shall refer to the revised design development drawings and specifications upon Zoning and Economic Development's written approval of the same. Notwithstanding the foregoing, the City and Developer hereby acknowledge and agree that the Developer shall develop the Property consistent with Agreement, it being understood that the square footages set forth in the twelfth Recital above are minimum square footages and the square footages of the Phase I Building(s), Phase II Building and Retail Building(s) may exceed those minimum square footages consistent with the maximum floor area ratio as set forth in the PDs.

9.2 Relocation of Utilities, Curb Cuts and Driveways. To the extent necessary to complete the Project, the Developer shall be solely responsible for and shall pay all costs in regard to: (1) the relocation, installation or construction of public or private utilities located on the Property; (2) the relocation, installation and construction of any curb cuts and driveways; (3) the repair or reconstruction of any curbs, vaults, sidewalks or parkways required in connection with the Developer's redevelopment; (4) the removal of existing pipes, utility equipment or building foundations located on the Property; and (5) the termination of existing water or other services. Any streetscaping, including any paving of sidewalks, landscaping and lighting provided by the Developer, as part of the Project, must be approved by the City.

9.3 Inspection by the City. For the period commencing on the Property Closing Date and continuing through the date the City issues the Certificate of Completion for the applicable Phase of the Project, any duly authorized representative of the City shall have access to the applicable Phase of the Project prior to the issuance of the Certificate of Completion for the applicable Phase of the Project, at all reasonable times for the purpose of determining whether the Developer is constructing the applicable Phase of the Project in accordance with the terms of this Agreement and all applicable federal, state and local statutes, laws, ordinances, codes, rules, regulations, orders and judgments, including, without limitation, Sections 7-28 and 11-4 of the Municipal Code of Chicago relating to waste disposal (collectively, "Laws").

9.4 Barricades and Signs. Upon the City's request, the Developer agrees to erect such signs as the City may reasonably require identifying the Property as a City redevelopment project. The Developer may erect signs of its own incorporating such approved identification information upon the execution of this Agreement. Prior to the commencement of any construction activity requiring barricades, the Developer shall install a construction barricade of a type and appearance satisfactory to the City and constructed in compliance with all applicable Laws. The City shall have the right to approve all barricades, the maintenance, appearance, color scheme, painting, nature, type, content and design of all barricades, and all signage.

SECTION 10. LIMITED APPLICABILITY.

The approval of any Working Drawings and Specifications by the Department's Bureau of Economic Development is for the purpose of this Agreement only and does not constitute the approval required by the City's Department of Buildings, any other Department bureau (such as, but not limited to Zoning), or any other City department; nor does the approval by the Department pursuant to this Agreement constitute an approval of the quality, structural soundness or the safety of any improvements located or to be located on the Property. The approval given by the Department shall be only for the benefit of the Developer and any lienholder authorized by this Agreement.

SECTION 11. COMMENCEMENT AND COMPLETION OF PROJECT.

Subject to the receipt of all necessary Governmental Approvals, the Developer shall commence construction of the Initial Phase I Building no later than twelve (12) months following the Property Closing Date (the "Outside Construction Commencement Date"; the date on which construction commences, the "Construction Commencement Date"), and shall complete the Project, as reasonably determined by the Department and evidenced by the last Certificate of Completion, no later than sixty (60) months following the Property Closing Date (the "Outside Construction Completion Date").

The Commissioner shall have discretion to extend the Outside Construction Commencement Date and Outside Construction Completion Date 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 Initial Phase I Building. The Project shall be constructed in accordance with all applicable Laws.

SECTION 12. CERTIFICATE OF COMPLETION

12.1 Upon satisfaction of the requirements set forth in this Section 12 for each Phase of the Project, and upon the Developer's written request, the Department shall issue to the Developer a certificate of completion for the applicable Phase (each such certificate, a "Certificate of Completion") in recordable form certifying that the Developer has fulfilled its obligation to complete the applicable Phase of the Project in accordance with the terms of this Agreement.

A. A Certificate of Completion for the Industrial Phase I of the Project ("Industrial Phase I Certificate of Completion") shall not be issued until the following requirements have been satisfied:

(a) Developer has completed construction of Phase I Building(s) in accordance with the Working Plans and Specifications.

(b) Developer has either executed leases for, or sold no less than 120,000 rentable or saleable square footage of the Phase I Building(s).

(c) Developer has obtained the Final Comprehensive NFR Letter for Parcel 1.

(d) Developer is in full compliance with all requirements of the applicable PD.

(e) The Department's Monitoring and Compliance Unit has verified in writing that the Developer is in full compliance with all City requirements set forth in Section 23.2 (City Resident Construction Worker Employment Requirement) and Section 23.3 (MBE/WBE Commitment) with respect to the Phase I Building(s).

B. A Certificate of Completion for the Industrial Phase II of the Project ("Industrial Phase II Certificate of Completion") shall not be issued until the following requirements have been satisfied:

(a) Developer has completed construction of the core and shell of the Phase II Building in accordance with the Working Plans and Specifications.

(b) Developer has obtained the Final Comprehensive NFR Letter for the Industrial Phase II portion of Parcel 2.

(c) Developer is in full compliance with all requirements of the PDs.

(d) The Department's Monitoring and Compliance Unit has verified in writing that the Developer is in full compliance with all City requirements set forth in Section 23.2 (City Resident Construction Worker Employment Requirement) and Section 23.3 (MBE/WBE Commitment) with respect to construction of the core and shell of the Phase II Building.

C. A Certificate of Completion for the Retail Phase of the Project ("Retail Phase Certificate of Completion") shall not be issued until the following requirements have been satisfied:

(a) Developer has completed construction of the core and shell of the Retail Building(s) in accordance with the Working Plans and Specifications.

(b) Developer has obtained the Final Comprehensive NFR Letter for the Retail Phase portion of Parcel 2.

(c) Developer is in full compliance with all requirements of the PDs.

(d) The Department's Monitoring and Compliance Unit has verified in writing that the Developer is in full compliance with all City requirements set forth in Section 23.2 (City Resident Construction Worker Employment Requirement) and Section 23.3 (MBE/WBE Commitment) with respect to construction of the core and shell of the Retail Building(s).

Within forty-five (45) days after receipt of a written request by the Developer for a Certificate of Completion for the applicable Phase of the Project, the City shall provide the Developer with

either the Certificate of Completion for the applicable Phase of the Project or a written statement indicating in adequate detail how the Developer has failed to complete the applicable Phase in conformity with this Agreement, or is otherwise in default, and what measures or acts will be necessary, in the sole opinion of the City, for the Developer to take or perform in order to obtain the Certificate of Completion for the applicable Phase. 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. The Certificate of Completion shall be in recordable form, and shall, upon recording of the Certificate of Completion, constitute a conclusive determination of satisfaction and termination of certain covenants in this Agreement and the applicable Deed (but excluding those on-going covenants as referenced in Section 17) with respect to the Developer's obligations to construct the Phase of the Project for which the Certificate of Completion was issued. The Certificate of Completion shall not, however, constitute evidence that the Developer has complied with any Laws relating to the construction of the Project or any applicable Phase of the Project, and shall not serve as any "guaranty" as to the quality of the construction of the Project or any applicable Phase of the Project.

SECTION 13. RESTRICTIONS ON USE.

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

13.1 The Developer shall construct the Project in accordance with the Working Plans and Specifications, this Agreement and all applicable Laws.

13.2 The Developer shall not, in violation of applicable law, discriminate on the basis of race, color, sex, gender identity, age, religion, disability, national origin, ancestry, sexual orientation, marital status, parental status, military discharge status, or source of income in the sale, lease, rental, use or occupancy of the Property or any part thereof, except as permitted by applicable Laws.

13.3 The Developer shall use the Property for uses that are consistent with the PDs and for no other purpose.

13.4 The Developer shall devote the Property to a use consistent with the Plan.

13.5 Within one hundred eighty (180) days after the issuance of the Certificate of Completion with respect to a particular Phase, the Developer shall satisfy the City's Sustainable Policy with respect to such Phase.

SECTION 14. PROHIBITION AGAINST TRANSFER OF PROPERTY.

14.1 For purposes of this Section 14, the following terms shall have the meanings set forth below:

Occupant: An individual or entity that will either lease or purchase floor space in one or more of the Buildings of the Project, as evidenced by a lease, deed or letter of intent, and as reasonably determined by the Department.

Profit: Net Sale Proceeds minus the Purchase Price minus those certain pre-development costs set forth in the Final Initial Project Budget as eligible for deduction under this Section 14. If only a portion of the Property is sold, then Profit means a pro rata portion of the Purchase Price. Such pro rata portion of the Purchase Price is based on the square footage of the portion of the Property sold to the total square footage of the Property.

Project Cost: The cost of the Project's construction (or portion of the Project, as calculated on a pro rata basis) as evidenced by the dollar amount of the general contractor's sworn statement. At the end of construction, Developer shall submit to the Department the general contractor's sworn statement.

Commencement of Project Construction: When the Developer has satisfied all the following conditions: (i) obtained all permits necessary for one (1) of the Phase I Building(s); (ii) begun a continuous program of physical on-site construction; (iii) has obtained financing, equity or a combination of financing and equity sufficient to fund the construction of the Project; and (iv) has entered into a written contract with a general contractor for the construction of the Project that requires the Project to be completed in accordance with the time frames set forth in this Agreement, as such time frames may be amended pursuant to and in accordance with this Agreement.

Affiliate of Developer: a person or entity related to the Developer that, directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with 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.

14.2 Restriction on Phase Transfer Prior to Issuance of the Certificate of Completion for the Applicable Phase. Prior to the City's issuance of the Certificate of Completion for the applicable Phase, as provided herein, the Developer may not, without the prior written consent of the Department, which consent shall be in the Department's sole and absolute discretion: (a) directly or indirectly sell, transfer, convey, lease or otherwise dispose of all or substantially all of its assets or all or any portion of such Phase (including but not limited to any fixtures or equipment now or hereafter attached thereto) 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), except for sales, transfers, conveyances, leases or other dispositions to an Occupant; or (b) directly or indirectly assign this Agreement. The Developer acknowledges and agrees that the Department may withhold its consent under (a) or (b) above if, among other reasons, the proposed purchaser, lessee, transferee or assignee (or such entity's principal officers, members or directors) is in violation of any Laws, or if the Developer fails to submit sufficient evidence of the financial responsibility, business background and reputation of the proposed purchaser, lessee, transferee or assignee. In the event of a proposed sale, transfer, conveyance, lease or other disposition of all or any portion of such Phase, the Developer shall provide the City copies of any and all sales contracts, leases, legal descriptions, descriptions of intended use, certifications from the proposed purchaser, lessee, transferee or assignee, as applicable, regarding this Agreement and such other information as the City may reasonably

request. The proposed purchaser, lessee, transferee or assignee must be qualified to do business with the City (including but not limited to anti-scofflaw requirement).

14.3 Transfer of Property Prior to Construction Commencement. If the Developer sells the Property prior to the Construction Commencement Date to a purchaser that is not an Occupant, the Developer shall pay to the City (by cashier's check or certified check), unless the City in its sole and absolute discretion otherwise agrees, as follows: a dollar amount equal to one hundred percent (100%) of the Profit.

14.4 Transfer of Phase After Construction Commencement but Prior to the Issuance of the Certificate of Completion for the Applicable Phase. If the Developer sells all or any portion of a Phase to a purchaser that is not an Occupant after the Construction Commencement Date but prior to the issuance of the Certificate of Completion for such Phase, the Developer shall pay to the City (by cashier's check or certified check), unless the City in its sole and absolute discretion otherwise agrees, as follows: a dollar amount equal to one hundred percent (100%) of the Profit less Project Cost.

14.5 Restriction on Phase Transfer Within Five (5) Years Following the Issuance of Certificate of Completion for the Applicable Phase. Prior to the date that is five (5) years and one (1) day after the issuance of the Certificate of Completion for the applicable Phase, the Developer may not, without the prior written consent of the Department, which consent shall be in the Department's sole and absolute discretion: (a) directly or indirectly sell, transfer, convey, lease or otherwise dispose of all or substantially all of its assets or all or any portion of such Phase (including but not limited to any fixtures or equipment now or hereafter attached thereto) 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) to a purchaser that is not: (1) an Occupant; (2) a publicly traded Real Estate Investment Trust ("REIT"); (3) a commercial real estate investor that is qualified to do business with the City (including but not limited to anti-scofflaw requirement) with no less than $100 million in assets; or (4) an Affiliate of Developer; or (b) directly or indirectly assign this Agreement. The Developer acknowledges and agrees that the Department may withhold its consent under (a) or (b) above if, among other reasons, the proposed purchaser, lessee, transferee or assignee (or such entity's principal officers, members or directors) is in violation of any Laws, or if the Developer fails to submit sufficient evidence of the financial responsibility, business background and reputation of the proposed purchaser, lessee, transferee or assignee. In the event of a proposed sale, transfer, conveyance, lease or other disposition of all or any portion of the Phase, the Developer shall provide the City copies of any and all leases, sales contracts, legal descriptions, descriptions of intended use, certifications from the proposed purchaser, lessee, transferee or assignee, as applicable, regarding this Agreement and such other information as the City may reasonably request. The proposed purchaser, lessee, transferee or assignee must be qualified to do business with the City (including but not limited to anti-scofflaw requirement).

Commencing five (5) years and one (1) day after the date on which the City issues the Certificate of Completion for the applicable Phase, no City consent shall be required for any transfer of such Phase or portion thereof.

SECTION 15. LIMITATION UPON ENCUMBRANCE OF PROPERTY.

Prior to the issuance of the Certificate of Completion for the applicable Phase, the Developer shall not, without the Department's prior written consent, which consent shall not be unreasonably withheld, engage in any financing or other transaction which creates a financial encumbrance or lien on such Phase, except for financing provided by a Permitted Mortgagee, as defined below; provided, however, that any such financing or other transaction provided by a Permitted Mortgagee may not be secured by all or any portion of any Phase for which a Certificate of Completion has not issued unless the funding provided by such financing or other transaction is solely to be used to pay for costs arising from the construction of such Phase.

"Permitted Mortgagee" shall mean any lender that: (a) is in compliance with all applicable Laws; (b) is FDIC insured; (c) has at least $500 million is assets; and (d) is qualified to do business with the City (including but not limited to anti-scofflaw requirement).

SECTION 16. MORTGAGEES NOT OBLIGATED TO CONSTRUCT

Notwithstanding any other provision of this Agreement or of the Deed, the holder of any mortgage authorized by this Agreement (or any affiliate of such holder) shall not itself be obligated to construct or complete the Project, or to guarantee such construction or completion, but shall be bound by the other covenants running with the land specified in Section 17 and, at the Property Closing, at the City's request, shall execute a Subordination Agreement (as defined in Section 8.2.F). If any such mortgagee or its affiliate succeeds to the Developer's interest in the Property prior to the issuance of the last Certificate of Completion, whether by foreclosure, deed in lieu of foreclosure or otherwise, and thereafter transfers its interest in the Property to another party (that is not also a mortgagee, its affiliate or nominee), such transferee shall be obligated to complete the Project, and shall also be bound by the other covenants running with the land specified in Section 17.

SECTION 17. COVENANTS RUNNING WITH THE LAND

The parties agree, and the Deed with respect to a particular Phase shall so expressly provide, that the covenants provided in Section 11 (Commencement and Completion of Project), Section 13 (Restrictions on Use), and Section 14 (Prohibition Against Transfer of Property) and Section 15 (Limitation Upon Encumbrance of Property) will be covenants running with the land, binding on the Developer and its successors and assigns (subject to the limitations set forth in Section 16 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 11, and Section 13.1 shall terminate upon the issuance of the last Certificate of Completion. The covenants contained in Section 13.2 shall remain in effect without limitation as to time. The covenants contained in Section 14 shall terminate five years (5) years and one (1) day after the date the City issues the Certificate of Completion for the applicable Phase, unless terminated in writing at an earlier date in the sole discretion of the Commissioner. The covenant contained in Section 13.3 shall terminate upon the date the PD is dissolved. The covenant contained in Section 13.4 shall terminate upon the expiration of the Plan, as such expiration may be amended from time to time in accordance with and pursuant to applicable law. The covenant contained in Section 13.5 shall terminate when all Phases of the Project have

satisfied the City's Sustainable Policy. The covenant contained in Section 15 shall terminate upon the issuance of the Certificate of Completion for the applicable Phase.

SECTION 18. PERFORMANCE AND BREACH.

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

18.2 Permitted Delays. The Developer shall not be considered in breach or default of its obligations under this 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 but not limited to, acts of God, acts of the public enemy, acts of the United States government, fires, floods, epidemics, quarantine restrictions, strikes, embargoes, material shortages, a twenty (20%) decline in the United States' equities markets, and unusually severe weather or delays of contractors or 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 requests it in writing of the City within thirty (30) days after the beginning of any such delay.

18.3 Breach.

a. Generally. Except as set forth in Section 18.3.b., if the Developer defaults in performing its obligations under this Agreement, the City shall deliver written notice of such default, after which the Developer shall have a 45-day cure period to remedy such default. If the default is not capable of being cured within the 45-day period, then provided the Developer has commenced to cure the default and is diligently proceeding to cure the default within the 45-day period, and thereafter diligently prosecutes such cure through to completion, then the 45-day period shall be extended for the length of time that is reasonably necessary to cure the default. If the default is not cured in the time period provided for herein, the City may institute such proceedings at law or in equity as may be necessary or desirable to cure and remedy the default, including but not limited to, proceedings to compel specific performance.

   No notice or cure period shall apply to a failure to close by the respective dates as set forth in Section 3 herein. Unless the failure to close is due to circumstances described in Section 18.2 above or caused by a breach by the City under the terms of this Agreement, such failure shall constitute an immediate "Event of Default". Failure to close by the Outside RDA Closing Date, as may be extended by the City in its sole discretion, including any applicable cure period, shall entitle the City to terminate this Agreement and retain the Earnest Money which is the City's sole and exclusive remedy for such default.

b. Event of Default. The occurrence of any one or more of the following shall constitute an "Event of Default" after written notice from the City (if required):

   1. The Developer fails to perform any obligation of the Developer under this Agreement, which default is not cured pursuant to Section 18.3.a.; or

2. The Developer makes or furnishes a warranty, representation, statement or certification to the City (whether in this Agreement, an Economic Disclosure Form, or another document) which is not true and correct, which default is not cured pursuant to Section 18.3.a.; or

3. A petition is filed by or against 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 sixty (60) days after filing; or

4. Except as excused by Section 18.2 above, the Developer abandons or substantially suspends the construction work for a period of time greater than 60 days (no notice or cure period shall apply); provided that the period of time between construction of shell and core of the Project or Phase, as applicable, and interior build out thereof shall be excluded so long as Developer is actively marketing the Project; or

5. Except as excused by Section 18.2 above, within 180 days following the City's issuance of the Certificate of Completion with respect to a particular Phase, the Developer fails to the City's Sustainable Policy for such Phase (no notice or cure period shall apply); or

6. The Developer fails to comply with the operating covenant set forth in Section 13.3 (no notice or cure period shall apply); or

7. Unless being contested in good faith by the Developer, the Developer fails to timely pay real estate taxes or assessments affecting the Property or suffers or permits any levy or attachment, material suppliers' or mechanics' lien, or any other lien or encumbrance unauthorized by this Agreement to attach to the Property, which default is not cured pursuant to Section 18.3.a.; or

8. The Developer makes an assignment, pledge, unpermitted financing, encumbrance, transfer or other disposition in violation of this Agreement (no notice or cure period shall apply); or

9. The Developer's financial condition or operations adversely change to such an extent that would materially and adversely affect the Developer's ability to complete the Project, which default is not cured pursuant to Section 18.3.a.; or

10. The Developer fails to perform, keep or observe any of the other covenants, promises, agreements, or obligations under this Agreement, including but not limited to, the covenants set forth in Sections 13 and 17 herein, or any other written agreement entered

into with the City with respect to this Project, which default is not cured pursuant to Section 18.3.a.; or

11. Failure to close by the Outside RDA Closing Date or the Outside Property Closing Date, unless the Department in its sole discretion extends the Outside RDA Closing Date or the Outside Property Closing Date in accordance with Section 3 of this Agreement; or

12. Except as excused by Section 18.2 above, failure to commence or complete construction in accordance with the timeframes set forth in Section 11 of this Agreement.

13. Failure to timely pay real estate property taxes, which default is not cured pursuant to Section 18.3.a.

c. After the RDA Closing Date and Prior to Conveyance. After the RDA Closing Date and prior to the earlier to occur of: (i) the Property Closing Date; or (ii) Outside Closing Date, if an Event of Default occurs and is continuing, and the default is not cured in the time period provided herein, the City may terminate this Agreement, and the City's sole and exclusive remedy shall be to retain the Earnest Money as liquidated damages, it being understood that the City's actual damages in the event of such default are difficult to ascertain and that such proceeds represent the parties' best current estimate of such damages. Except as provided by any applicable Law that has been violated by Developer and not otherwise cured by Developer, the City shall have no other remedy for any default by Developer.

d. After Conveyance. If an Event of Default occurs after the Property Closing but prior to the issuance of the last Certificate of Completion, and the default is not cured in the time period provided for in this Section 18.3, the City may terminate this Agreement and exercise any and all remedies available to it at law or in equity, including, without limitation, retaining all remaining funds in the Performance Deposit Escrow Account, the Jobs Escrow Account, and the Environmental Escrow Account and the right to re-enter and take possession of all Property for which a Certificate of Completion has not issued (such Property, the "Remaining Property") terminate the estate in the Remaining Property conveyed to the Developer, and record the Reconveyance Deed(s) for the purpose of revesting title to the Remaining Property in the City (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 any mortgage authorized by this Agreement. If the Reconveyance Deed(s) is recorded by the City, the Developer shall be responsible for all real estate taxes and assessments which accrued during the period the Remaining Property was owned by the Developer, and shall cause the release of all liens or encumbrances placed on the Remaining Property during the period of time the Remaining Property was owned by the Developer. The Developer shall cooperate with the City to ensure that if the City records the Reconveyance Deed(s), such recording is effective for purposes of transferring title to the Remaining Property to the City, subject only to those title exceptions that were on title as of the date and time that the City conveyed the Remaining Property to the Developer.

Notwithstanding anything contained herein to the contrary, the City's Right of Reverter for each applicable Phase shall terminate on the date on which the City issues the Certificate of Completion for each applicable Phase. Promptly after such date, the City shall deliver to Developer the Reconveyance Deed with respect to such Phase.

e. Waiver and Estoppel. Any delay by the City in instituting or prosecuting any actions or proceedings or otherwise asserting its rights shall not operate as a waiver of such rights or operate to deprive the City of or limit such rights in any way. No waiver made by the City with respect to any specific default by the Developer shall be construed, considered or treated as a waiver of the rights of the City with respect to any other defaults of the Developer.

18.4. Developer Termination. Notwithstanding anything to the contrary herein, if the City is unable to convey title to the Property on or prior to the Outside Property Closing Date in accordance with the conditions set forth in Section 5 of this Agreement or the City has not provided the Governmental Approvals including approval of the PDs through no fault of Developer, Developer may, at Developer's option, and as its sole and exclusive remedy, terminate this Agreement by written notice forwarded to the City, in which event the Earnest Money shall be returned to Developer, or Developer may continue to respect and abide by the terms of the Agreement.

Notwithstanding the foregoing, Developer shall not terminate the Agreement pursuant to this Section 18.4 unless and until Developer has given the City written notice of the default, and the City has not cured the default within ten (10) days after written notice.

SECTION 19. CONFLICT OF INTEREST; CITY'S REPRESENTATIVES NOT INDIVIDUALLY LIABLE.

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

SECTION 20. INSURANCE AND INDEMNIFICATION.

20.1 Insurance. Developer shall provide and maintain, at Developer's own expense, or cause to be provided and maintained during the term of this Agreement, the insurance coverage and requirements specified below, insuring all operations related to the Agreement.

(a) Property Closing. Prior to the Property Closing:

(i) Workers Compensation and Employers Liability. Workers Compensation Insurance, as prescribed by applicable law covering all employees who are to provide work under this Agreement and Employers Liability coverage with limits of not less than $100,000 each accident, illness or disease.

(ii) Commercial General Liability (Primary and Umbrella). Commercial General Liability Insurance of equivalent with limits of not less than $1,000,000 per occurrence for bodily injury, personal injury, and property damage liability. Coverages must include the following: All premises and operations, products/completed operations independent contractors, separation of insureds, defense, and contractual liability. The City of Chicago is to be named as an additional insured on a primary, non-contributory basis for any liability arising directly or indirectly from the work.

(b) Construction. Prior to the construction of any portion of the Project, Developer shall cause its architects, contractors, subcontractors, project managers and other parties constructing the Project to procure and maintain the following kinds and amounts of insurance:

(i) Workers Compensation and Employers Liability. Workers Compensation Insurance, as prescribed by applicable law covering all employees who are to provide work under this Agreement and Employers Liability coverage with limits of not less than $ 500,000 each accident, illness or disease.

(ii) Commercial General Liability (Primary and Umbrella). Commercial General Liability Insurance or equivalent with limits of not less than $2,000,000 per occurrence for bodily injury, personal injury, and property damage liability. Coverages must include the following: All premises and operations, products/completed operations (for a minimum of two (2) years following project completion), explosion, collapse, underground, separation of insureds, defense, and contractual liability. The City of Chicago is to be named as an additional insured on a primary, non-contributory basis for any liability arising directly or indirectly from the work.

(iii) Automobile Liability (Primary and Umbrella), When any motor vehicles (owned, non-owned and hired) are used in connection with work to be performed, the Automobile Liability Insurance with limits of not less than $2,000,000 per occurrence for bodily injury and property damage. The City of Chicago is to be named as an additional insured on a primary, non-contributory basis.

(iv) Railroad Protective Liability. When any work is to be done adjacent to or on railroad or transit property, Developer must provide or cause to be provided with respect to the operations that contractors perform, Railroad Protective Liability Insurance in the name of the railroad or transit entity. The policy must have limits of not less than $2,000,000 per occurrence and $6,000,000 in the aggregate for losses arising out of injuries to or death of all persons, and for damage to or destruction of property, including the loss of use thereof.

(v) All Risk /Builders Risk. When Developer undertakes any construction, including improvements, betterments, and/or repairs, Developer must provide or cause to be provided All Risk Builders Risk Insurance at replacement cost for materials, supplies, equipment, machinery and fixtures that are or will be part of the project. The City of Chicago is to be named as an additional insured and loss payee/mortgagee if applicable.

(vi) Professional Liability. When any architects, engineers, construction managers or other professional consultants perform work in connection with this Agreement, Professional Liability Insurance covering acts, errors, or omissions must be maintained with limits of not less than $ 1,000,000. When policies are renewed or replaced, the policy retroactive date must coincide with, or precede, start of work on the Contract. A claims-made policy which is not renewed or replaced must have an extended reporting period of two (2) years.

(vii) Contractors Pollution Liability. When any remediation work is performed which may cause a pollution exposure, Developer must cause remediation contractor ("Contractor") to provide Contractor Pollution Liability covering bodily injury, property damage and other losses caused by pollution conditions that arise from the contract scope of work with limits of not less than $2,000,000 per occurrence. Coverage must include completed operations, contractual liability, defense, excavation, environmental cleanup, remediation and disposal. When policies are renewed or replaced, the policy retroactive date must coincide with or precede, start of work on the Agreement. A claims-made policy which is not renewed or replaced must have an extended reporting period of two (2) years. The City of Chicago is to be named as an additional insured.

(viii) Pollution Legal Liability. Pollution Legal Liability Insurance must be provided by Contractor for Disposal Site Operator/Location covering bodily injury, property damage and other losses caused by pollution conditions that arise from the contract scope of services with limits of not less than $2,000,000 per occurrence. Coverage must include completed operations, contractual liability, defense, excavation, environmental cleanup, remediation and disposal. When policies are renewed or replaced, the policy retroactive date must coincide with or precede start of work on the Agreement. A claims-made policy which is not renewed or replaced must have an extended reporting period of two (2) years. The City of Chicago is to be named as an additional insured.

(c) Other Requirements:

Developer shall furnish the City of Chicago, Department of Planning and Development, City Hall, Room 1000, 121 North LaSalle Street, Chicago, IL 60602, original Certificates of Insurance, or such similar evidence, to be in force on the Property Closing Date or Construction Commencement Date, as applicable, and Renewal Certificates of Insurance, or such similar evidence, if the coverages have an expiration or renewal date occurring during the term of this Agreement. Developer shall submit evidence of insurance acceptable to the City prior to the Property Closing or prior to the Construction Commencement Date, as applicable. The receipt of any certificate does not constitute

agreement by the City that the insurance requirements in the Agreement have been fully met or that the insurance policies indicated on the certificate are in compliance with all Agreement requirements. The failure of the City to obtain certificates or other insurance evidence from Developer is not a waiver by the City of any requirements for Developer to obtain and maintain the specified coverages. Developer shall advise all insurers of the Agreement provisions regarding insurance. Non-conforming insurance does not relieve Developer of the obligation to provide insurance as specified herein. Nonfulfillment of the insurance conditions may constitute a violation of the Agreement, and the City retains the right to stop work until proper evidence of insurance is provided.

The insurance must provide for thirty (30) days prior written notice to be given to the City in the event coverage is substantially changed, canceled, or non-renewed. Any deductibles or self-insured retentions on referenced insurance coverages must be borne by Developer and Contractors. Developer hereby waives and agrees to require their insurers to waive their rights of subrogation against the City of Chicago, its employees, elected officials, agents, or representatives. The coverages and limits furnished by Developer in no way limit Developer's liabilities and responsibilities specified within the Agreement or by law.

Any insurance or self-insurance programs maintained by the City of Chicago do not contribute with insurance provided by Developer under the Agreement. The required insurance to be carried is not limited by any limitations expressed in the indemnification language in this Agreement or any limitation placed on the indemnity in this Agreement given as a matter of law. If Developer is a joint venture or limited liability company, the insurance policies must name the joint venture or limited liability company as a named insured. Developer must require Contractor and subcontractors to provide the insurance required herein, or Developer may provide the coverages for Contractor and subcontractors. All Contractors and subcontractors are subject to the same insurance requirements of Developer unless otherwise specified in this Agreement. If Developer, any Contractor or subcontractor desires additional coverages, the party desiring the additional coverages is responsible for the acquisition and cost.

The City of Chicago Risk Management Department maintains the right to modify, delete, alter or change these requirements.

20.2 Indemnification. The Developer 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) (collectively "Losses") suffered or incurred by the City arising from or in connection with: (1) an Event of Default that has occurred; (2) the failure of the Developer or any of Developer's contractors, subcontractors or agents to pay contractors, subcontractors or material suppliers in connection with the construction of the Project; (3) the failure of the Developer to redress any misrepresentations or omissions in this Agreement or any other agreement relating hereto; and (4) any actions, including but not limited to, conducting environmental tests on the Property as set forth in Section 21 herein, resulting from any activity undertaken by the Developer on the Property prior to or after the conveyance of said Property to the Developer by the City; provided, however, the Developer shall have no obligation to indemnify the City for Losses to the extent

such Losses are caused by the City or its agents. This indemnification shall survive any termination of this Agreement (regardless of the reason for such termination).

SECTION 21. ENVIRONMENTAL MATTERS.

21.1 Definitions. For the purposes of Section 21:

"Draft Comprehensive NFR Letter" means a draft comprehensive "No Further Remediation" Letter issued by the IEPA for the Property based on TACO remediation objectives, as amended or supplemented from time to time. The Draft Comprehensive NFR Letter shall state that the Property meets TACO Tier 1 remediation objectives for the appropriate use of the properties and the construction worker exposure route as set forth in 35 Ill. Adm. Code Part 742, as amended or supplemented from time to time, but may be reasonably conditioned upon use and maintenance of engineered barriers and other institutional or engineering controls acceptable to the IEPA.

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

"Environmental Remediation Work" shall mean all investigation, sampling, monitoring, testing, reporting, removal (including, excavation, transportation and disposal), response, storage, remediation, treatment and other activities necessary for the performance of the Project, all in accordance with all requirements of IEPA, and all applicable Laws, including, without limitation, all applicable Environmental Laws.

"Final Comprehensive NFR Letter" means a final comprehensive "No Further Remediation" letter issued by the IEPA approving the use of the Property for the construction, development and operation of the Project in accordance with the site plan approved by the City and the terms and conditions of the SRP Documents, as amended or supplemented from time to time. The Final Comprehensive NFR Letter shall state that Parcel 1, the Industrial Phase II of Parcel 2 or the Retail Phase of Parcel 2, as applicable, meets TACO remediation objectives for the appropriate use of the properties and the construction worker exposure route as set forth in 35 Ill. Adm. Code Part 742, as amended or supplemented from time to time, but may be reasonably conditioned upon use and maintenance of engineered barriers and other institutional or engineering controls acceptable to the IEPA.

"Hazardous Substance" means any toxic substance, hazardous substance, hazardous material, hazardous chemical or hazardous, toxic or dangerous waste defined or qualifying as such in (or for the purposes of) any Environmental Laws, or any pollutant, toxic vapor, or contaminant, and shall include, but not be limited to, petroleum (including crude oil or any fraction thereof), any radioactive material or by-product material, polychlorinated biphenyls and asbestos in any form or condition.

"Phase I ESA" means a Phase I Environmental Site Assessment for the Property in accordance with ASTM E-1527-13, which must include a reliance letter naming the City as an authorized user.

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

"Indemnitees" shall mean the City, and its elected and appointed officials, employees, agents and affiliates.

"Losses" means any and all claims, demands, actions, suits, causes of action, legal or administrative proceedings, losses, damages, obligations, liabilities, executions, judgments, fines, penalties, assessments, liens, debts, costs, expenses and disbursements of any kind or nature whatsoever (including, without limitation, investigation, cleanup, monitoring, remedial, removal and restoration costs, natural resource damages, property damages, and the reasonable fees and disbursements of counsel for Indemnitees in connection with any investigative, administrative or judicial proceeding commenced or threatened, whether or not such Indemnities shall be designated a party thereto).

21.2 "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. THE DEVELOPER ACKNOWLEDGES THAT IT HAS HAD ADEQUATE OPPORTUNITY TO INSPECT AND EVALUATE THE STRUCTURAL, PHYSICAL AND ENVIRONMENTAL CONDITION AND RISKS OF THE PROPERTY AND ACCEPTS THE RISK THAT ANY INSPECTION MAY NOT DISCLOSE ALL MATERIAL MATTERS AFFECTING THE PROPERTY. THE DEVELOPER AGREES TO ACCEPT THE PROPERTY IN ITS "AS IS," "WHERE IS" AND "WITH ALL FAULTS" CONDITION AT CLOSING WITHOUT ANY COVENANT, REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, OF ANY KIND, AS TO THE STRUCTURAL, PHYSICAL OR ENVIRONMENTAL CONDITION OF THE PROPERTY OR THE SUITABILITY OF THE PROPERTY FOR ANY PURPOSE WHATSOEVER. THE DEVELOPER ACKNOWLEDGES THAT IT 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 DEVELOPER AGREES THAT IT IS ITS SOLE RESPONSIBILITY AND OBLIGATION TO PERFORM AT ITS EXPENSE ANY ENVIRONMENTAL REMEDIATION WORK AND TAKE SUCH

OTHER ACTION AS IS NECESSARY TO PUT THE PROPERTY IN A CONDITION WHICH IS SUITABLE FOR ITS INTENDED USE.

21.3 Right of Entry. Pursuant to the Developer's request, the City shall grant the Developer the right, at its sole cost and expense, to enter the Property pursuant to one or more right of entry agreements to inspect the same, perform surveys, environmental assessments, soil and any other due diligence it deems necessary or desirable to satisfy itself as to the condition of the Property. The Developer acknowledges that it is satisfied with the condition of the Property. The Developer agrees to deliver to the City a copy of each report prepared by or for the Developer regarding the environmental condition of the Property; provided, however, that such delivery shall not be deemed to be a representation or warranty as to the accuracy or completeness of any such report.

21.4 Environmental Studies. The Developer hereby represents and warrants to the City that, as of the Property Closing Date, the Developer has reviewed or conducted environmental studies sufficient to conclude in Developer's reasonable judgment that the Project may be constructed, completed and operated in accordance with all Environmental Laws and this Agreement and all Exhibits attached hereto, the Working Drawings and Specifications and all amendments thereto, and the Plan. The Developer represents and warrants that, as of the Property Closing Date, it shall deliver true and complete copies of all final environmental studies, reports, field data, correspondence with any environmental agency and similar documents prepared by or for the Developer (or otherwise obtained by the Developer) regarding the environmental condition of the Property (collectively, "Environmental Documents") as of the date hereof to the City.

Prior to the Property Closing, the Developer shall submit to the City a Phase I ESA for Parcel 1 and for Parcel 2 each completed within 180 days prior to the Property Closing Date and compliant with ASTM E1527-13. The City shall be an authorized user and be given permission from the Developer and Phase I ESA preparer to rely on the Phase I ESA. The City's Department of Fleet and Facility Management, and any successor department thereto ("DFFM"), shall have the right to review and approve the sufficiency of the Phase I ESA.

21.5 Environmental Remediation. The City has entered the Property into the SRP and received a Draft Comprehensive NFR Letter for Parcel 1 and a Draft Comprehensive NFR Letter for Parcel 2. The Final Comprehensive NFR Letters may be reasonably conditioned upon use and maintenance of engineered barriers and other institutional or engineering controls acceptable to the IEPA. Developer will cooperate with City and provide specifications for engineered barriers to be constructed on the Property. The City will prepare and submit a Remedial Action Plan Addendum ("RAP Addendum") to the IEPA for each Parcel and obtain Revised Draft Comprehensive NFR Letters for each of Parcel 1, the Industrial Phase II of Parcel 2 and the Retail Phase of Parcel 2 based on the RAP Addendums for such Parcel.

The Developer covenants and agrees to complete all Environmental Remediation Work necessary to obtain a Final Comprehensive NFR Letter for each of Parcel 1, the Industrial Phase II of Parcel 2 and the Retail Phase of Parcel 2 of the Project approving the use of Parcel 1, the Industrial Phase II of Parcel 2 and the Retail Phase of Parcel 2 for the Project, based on the Revised Draft Comprehensive NFR Letters. If the Property contains a leaking underground

storage tank ("LUST"), the LUST closeout must be included in the SRP. The Developer shall be solely responsible for all site preparation, SRP and environmental oversight costs, including, but not limited to, report preparation, IEPA fees, remediation oversight, the removal of soil, pre-existing building foundations, soil exceeding TACO for the proposed use of the Property, and demolition debris, the removal, disposal, storage, remediation, removal or treatment of Hazardous Substance from the Property, and the construction of any engineered barriers required to obtain the Final Comprehensive NFR Letters.

The City shall have the right to review in advance and approve (which shall not be unreasonably withheld) all documents submitted to the IEPA under the SRP or LUST (if applicable) Programs, as amended or supplemented from time to time, including, without limitation, the Remedial Action Completion Reports, and any changes thereto, and any revisions to the Comprehensive Site Investigation/Remediation Objectives Reports/Remedial Action Plans, (collectively, the "SRP Documents"). The Developer and City shall cooperate and consult with each other at all relevant times (and in all cases upon the Developer's or City's request) with respect to environmental matters. The Developer shall promptly transmit to the City copies of all Environmental Documents prepared or received after the date hereof, including, without limitation, any written communications delivered to or received from the IEPA or other regulatory agencies with respect to the Environmental Remediation Work.

The Developer acknowledges and agrees that the City will not issue a Certificate of Completion for each applicable Phase of the Project or a Certificate of Occupancy for each applicable Phase of the Project until the IEPA has issued, and the City has approved (which approval shall not be unreasonably withheld), a Final Comprehensive NFR Letter for each applicable Phase of the Project and has recorded it with the County of Cook. Developer shall thereafter use commercially reasonable efforts to comply and cause Occupants to comply with the terms of the Final Comprehensive NFR Letters.

21.6 Release and Indemnification. Except for the City's obligation to reimburse the Incremental Costs (as defined below) of the Environmental Remediation Work up to the Remediation Cap, the Developer, on behalf of itself and its officers, directors, employees, successors and assigns (collectively, "Developer Parties"), hereby releases, relinquishes and forever discharges the Indemnitees from and against any and all Losses with respect to the Property which the Developer or its officers, directors, employees, successors and assigns ever had, now have, or hereafter may have, whether grounded in tort or contract or otherwise, in any and all courts or other forums, of whatever kind or nature, whether known or unknown, foreseen or unforeseen, now existing or occurring after the Closing, based upon, arising out of or in any way connected with, directly or indirectly (a) any environmental contamination, pollution or hazards associated with the Property or any improvements, facilities or operations located or formerly located thereon, including, without limitation, any Release (as defined in CERCLA) or threatened Release of Hazardous Substances; (b) the structural, physical or environmental condition of the Property, including, without limitation, the presence or suspected presence of Hazardous Substances in, on, under or about the Property; (c) any violation of, compliance with, enforcement of or liability under any Environmental Laws, including, without limitation, any governmental or regulatory body response costs, natural resource damages or Losses arising under CERCLA; and (d) any investigation, cleanup, monitoring, remedial, removal or restoration

work required by any federal, state or local governmental agency or political subdivision or other third party in connection or associated with the Property or any improvements, facilities or operations located or formerly located thereon (collectively, "Released Claims").

The Developer shall indemnify, defend (through an attorney reasonably acceptable to the City) and hold the Indemnitees harmless from and against any and all Losses which may be incurred or asserted by any third parties (including, without limitation, any of the Developer's employees, agents, representatives, contractors, and invitees) arising out of or in any way connected with, directly or indirectly, any of the Released Claims; provided, however, the foregoing indemnity shall only apply to:

(i) third-party claims for personal injury, death, or loss or damage to property arising out of or connected with Developer's development of the Property, including, without limitation, exposure of employees or contractors to pre-existing contamination; and

(ii) third-party claims arising out of or connected with the failure of the Developer or its successors or assigns, or any of their contractors, representatives or agents, to comply with applicable environmental law or the terms and conditions of the Final Comprehensive NFR Letters for the Property; and

(iii) third-party claims of any purchasers, tenants, occupants, or users of the Property arising out of or connected with the use, occupation, or maintenance of the Property.

The foregoing indemnity shall not apply to any third-party claims for personal injury, death, or loss or damage to property arising out of or connected with the use or occupancy of the Property prior to Property Closing nor to any third-party claims for the existence of contamination before the Property Closing or off-site migration of pre-existing contamination, unless and to the extent that the Developer Parties, or any of their contractors, representatives or agents, negligently or intentionally exacerbate the off-site migration of any pre-existing condition and contamination.

21.7 Release Runs with the Property. The covenant of release in Section 21.6 above shall run with the Property, and shall be binding upon all successors and assigns of the Developer with respect to the Property, including, without limitation, each and every person, firm, corporation, limited liability company, trust or other entity owning, leasing, occupying, using or possessing any portion of the Property under or through the Developer following the date of the Deeds. The Developer acknowledges and agrees that the foregoing covenant of release constitutes a material inducement to the City to enter into this Agreement, and that, but for such release, the City would not have agreed to convey the Property to the Developer. It is expressly agreed and understood by and between the Developer and the City that, should any future obligation of the Developer or Developer Parties arise or be alleged to arise in connection with any environmental, soil or other condition of the Property, the Developer and any of the Developer Parties shall not assert that those obligations must be satisfied in whole or in part by the City, because Section 21.6 contains a full, complete and final release of all such claims, except as provided in such section for the City's gross negligence or willful misconduct following the Property Closing Date.

21.8 Joint Order Environmental Remediation Escrow Agreement. On the Property Closing Date, the Developer, the City and the Title Company shall have executed a joint order escrow agreement, substantially in the form attached hereto as **Exhibit G** (the "Environmental Remediation Escrow Agreement"). The Developer shall deposit into the escrow account Six Hundred Fifty Thousand and No/100 Dollars ($650,000). The Developer acknowledges that the funds in the escrow account shall be used solely to reimburse the Developer to (a) remove any underground storage tanks on the Property, test and remediate any environmentally impacted soils associated with such underground storage tanks and report such activities to the IEPA, (b) design and install vapor intrusion barriers as part of the construction of any of the buildings developed on Parcel 2 and obtain Final Comprehensive NFR Letters for Parcel 2, and (c) pay consultants and other persons engaged by Developer in connection with removing the underground storage tanks or installing the vapor intrusion barriers, even if those costs exceed Six Hundred Fifty Thousand and No/100 Dollars ($650,000) ("Remediation Cap"). Any funds remaining in the joint order escrow account following the Escrowee's (as defined in the Environmental Remediation Escrow Agreement) final payment from the escrow account shall be paid to the City. The Developer shall pay all escrow fees.

21.9 Survival. This Section 21 shall survive the Property Closing Date or any termination of this Agreement (regardless of the reason for such termination).

SECTION 22. JOBS ESCROW ACCOUNT

22.1 For purposes of this Section 22, the following terms shall have the following meanings:

"Affiliate" shall be deemed to be a person or entity related to the Occupant that, directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with Occupant, 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.

"Employee" means any Full-Time Employee or Part-Time Employee.

"Full-Time Equivalent Jobs" means the total number of jobs (filled by either Full-Time Equivalent Employees or Part-Time Equivalent Employees, as each is defined below) created by an Occupant.

"Full-Time Equivalent Employee" or "FTE" shall mean an employee of an Occupant or Affiliate who is employed in a Permanent Position at least thirty-five (35) hours per week at a Building, including persons employed or engaged by the Occupant or Affiliate in positions ancillary to the Occupant's operations at a Building including, without limitation, food service workers, security guards, cleaning personnel, or similar positions (collectively "Occupant Ancillary Positions") but excluding (a) truck drivers or consultants and (b) persons employed or engaged by by third parties in positions ancillary to the Occupant's operations at the Building

including, without limitation, food service workers, security guards, cleaning personnel, or similar positions. Two PTEs (as hereinafter defined) shall be recognized as one FTE.

"Part-Time Equivalent Employee" or "PTE" shall mean an employee of an Occupant or Affiliate who is employed in a Permanent Position at least (15) hours per week at a Building, including Occupant Ancillary Positions but excluding (a) truck drivers or consultants. and (b) persons employed or engaged by third parties in positions ancillary to the Occupant's operations at a Building including, without limitation, food service workers, security guards, cleaning personnel, or similar positions. Two PTE shall be recognized as one FTE.

"Permanent Position" means a position that has no specified end date and is not advertised as having or defined by a pre-determined time period (i.e., not a seasonal or temporary position).

"Full-Time Equivalent Jobs Per Square Foot" means the Full-Time Equivalent Jobs divided by the square footage leased or purchased by an Occupant. The Full-Time Equivalent Jobs Per Square Foot shall receive a twenty-five (25%) weighting when calculating the amount of funds corresponding to the applicable Occupying Event.

"Average Job Wage" means (a) divided by (b), where (a) is the sum of the hourly wage (i.e., expressed as dollars per hour on a pretax basis and excluding benefits) paid to Full-Time Employees and Part-Time Employees as certified by the Occupant and (b) is the Full-Time Equivalent Jobs. The baseline Average Job Wage shall be Eleven and No/100 Dollars ($11.00) per hour ("Minimum Wage"). The Average Job Wage required to achieve the maximum rebate under the Industrial Escrow Release Lookup Table/Retail Escrow Release Lookup Table shall be Four and No/00 Dollars ($4.00) above Minimum Wage ("Maximum Wage"). However, to prevent a situation where a small number of highly compensated employees skew the Average Job Wage, each job that pays over the Maximum Wage shall be counted as if such job paid the Maximum Wage. For example, if an Occupant had twenty (20) employees, eighteen (18) of which were paid Twelve and No/100 Dollars ($12) per hour and two (2) of which were paid Thirty and No/100 Dollars ($30) per hour, the two (2) employees whose wage is Thirty and No/100 Dollars ($30) would be counted as if their wage were the Maximum Wage. The Average Job Wage shall receive a twenty-five percent (25%) weighting when calculating the amount of funds corresponding to the applicable Occupying Event.

"Qualifying Westside Zip Codes" shall mean the following United States' postal codes: 60608, 60612, 60622, 60623, 60624, 60644, 60650, and 60651. FTEs and PTEs from Qualifying Westside Zip Codes shall receive a fifty percent (50%) weighting when calculating the amount of funds corresponding to the applicable Occupying Event; provided, however that Occupant Ancillary Positions from Qualifying Westside Zip Codes shall only receive a twenty-five percent (25%) weighting when calculating the amount of funds corresponding to the applicable Occupying Event.

"Occupant" means one or more individuals or entities that lease or have purchased floor space within one or more of the Buildings as evidenced by a purchase and sale agreement, lease, deed or letter of intent, and as reasonably determined by the Department.

"Occupying Event" shall mean when the date upon which an Occupant is performing its day-to-day business operations in all or a portion of a developed Building of the Project.

22.2. Jobs Creation and Retention. The Developer and the City agree that for a period of no more than five (5) years following the Property Closing Date, the Developer may be reimbursed from the Jobs Escrow Account for Occupying Events. The Developer may submit to the Department on no more than a quarterly basis one (1) Occupier Employer Form (in substantially the form set forth in **Exhibit H** hereto) disclosing the (i) Full-Time Equivalent Jobs created at the Property by an Occupant, (ii) the Average Job Wage of such Full-Time Equivalent Jobs, and (iii) the percentage of Full-Time Equivalent Jobs that are taken by residents of Qualifying Westside Zip Codes. The Occupier Employer Form shall be used by the Department to calculate the amount of funds corresponding to the Occupying Event. This calculation shall be done in accordance with the Jobs Escrow Release Calculation Form (in substantially the form set forth in **Exhibit I**) and the Industrial Escrow Release Lookup Table/Retail Escrow Release Lookup Table/Escrow Release Lookup Table – Extraordinary Employment Incentive (in substantially the form set forth in **Exhibit J**).

Within 30 days of verification of the date set forth in the Occupier Employer Form, the City shall direct the Title Company to pay the Developer from the Jobs Escrow Account a dollar amount corresponding to the applicable Occupying Event. The City shall use Industrial Escrow Release Lookup Table/Retail Escrow Release Lookup Table to determine the amount of funds to be released for each Occupying Event. In the event that any particular actual number falls between two (2) numbers of the Industrial Escrow Release Lookup Table/Retail Escrow Release Lookup Table, the corresponding amount of funds to be released from the Jobs Escrow Account shall be the lesser of the two numbers.

The Developer acknowledges and agrees that it may not transfer the payment from the Jobs Escrow Account to a third-party.

Any funds remaining in the Jobs Escrow Account five (5) years and one (1) day after the Property Closing Date, if any, shall be disbursed to the City.

SECTION 23. DEVELOPER'S EMPLOYMENT OBLIGATIONS.

23.1 Employment Opportunity. The Developer agrees, and shall contractually obligate its various contractors, subcontractors and any affiliate of 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 Project:

(a) Neither the Developer nor any Employer shall 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

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 Developer and each Employer agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the City setting forth the provisions of this nondiscrimination clause. In addition, the Developer and each Employer, in all print 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 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 Project be awarded to business concerns which are located in or owned in substantial part by persons residing in, the City.

(c) 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 Developer, in order to demonstrate compliance with the terms of this Section 23.1, shall cooperate with and promptly and accurately respond to reasonable 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 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 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 18.

23.2 City Resident Employment Requirement. The Developer agrees, and shall contractually obligate each Employer to agree, that during the construction of the 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 doing so does not

violate a collective bargaining agreement of Developer or an Employer and 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.

(a) 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.

(b) "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.

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

(d) The Developer and the Employers shall submit weekly certified payroll reports (U.S. Department of Labor Form WH-347 or equivalent) to the Department 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.

(e) The Developer and the Employers shall provide full access to their employment records to the chief procurement officer, the Department, 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 last Certificate of Completion.

(f) At the direction of the Department, 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.

(g) 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.

(h) 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 18.3, the parties agree that 1/20 of 1 percent (.05%) of the aggregate hard construction costs set forth in the Final Project Budget shall be surrendered by the Developer to the City in payment for each percentage of shortfall toward the stipulated residency requirement. Failure to report the residency of employees entirely and correctly shall result in the surrender of the entire liquidated damages as if no Chicago residents were employed in either of the categories. The willful falsification of statements and the certification of payroll data may subject the Developer and/or the other Employers or employees to prosecution.

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

(j) 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 Project.

23.3 Developer's MBE/WBE Commitment. 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 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 Project, at least 26% of the aggregate hard construction costs set forth in the budget attached hereto as **Exhibit K** (such budget, the "MBE/WBE Budget") shall be expended for contract participation by minority-owned businesses and at least 6% of the aggregate hard construction costs set forth in the MBE/WBE Budget 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 Project) shall be deemed a "contractor" and this Agreement (and any contract let by the Developer in connection with the 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 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 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 Project by the general contractor); by subcontracting or causing the general contractor to subcontract a portion of the construction of the Project to one or more MBEs or WBEs; by the purchase of materials or services used in the construction of the 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 the Department.

(d) The Developer shall deliver quarterly reports to the City's monitoring staff 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 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 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 Project for at least five (5) years after completion of the 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 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 Property Closing Date, the Developer and the Developer's general contractor and all major subcontractors shall meet with the Department 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 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 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 Agreement, the City may: (w) issue a written demand to the Developer to halt construction of the Project, (x) withhold any further payment of any City funds to the Developer or the general contractor, or (y) 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. To induce the City to execute this Agreement and perform its obligations hereunder, the Developer hereby represents and

warrants to the City that as of the date of this Agreement and as of the RDA Closing Date and as of the Property Closing Date the following shall be true and correct in all respects:

a. The Developer is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware and the laws of the State of Illinois with full power and authority to acquire, own and redevelop the Property, and the person signing this 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 Agreement and all instruments and agreements contemplated hereby will not, upon the giving of notice or lapse of time, or both, result in a breach or violation of, or constitute a default under, any other agreement 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, 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: (a) affect the ability of the Developer to perform its obligations hereunder; or (b) materially affect the operation or financial condition of the Developer.

e. To the best of the Developer's knowledge, the Project will not violate: (a) any Laws, including, without limitation, any zoning and building codes and environmental regulations; or (b) any building permit, restriction of record or other agreement affecting the Property.

24.2 Representations and Warranties of the City. To induce the Developer to execute this Agreement and perform its obligations hereunder, the City hereby represents and warrants to the Developer that the City has authority under its home rule powers to execute and deliver this Agreement and perform the terms and obligations contained herein, and the person signing this Agreement on behalf of the City has the authority to do so.

24.3 Survival of Representations and Warranties. Each of the parties agrees that all of its representations and warranties set forth in this Section 23 or elsewhere in this Agreement are true as of the date of this 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. PROVISIONS NOT MERGED WITH DEED.

The provisions of this Agreement shall not be merged with the Deed, and the delivery of the Deed shall not be deemed to affect or impair the provisions of this Agreement.

SECTION 26. HEADINGS.

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

SECTION 27. ENTIRE AGREEMENT.

This Agreement constitutes the entire agreement between the parties and supersedes and replaces completely any prior agreements between the parties with respect to the subject matter hereof. This Agreement may not be modified or amended in any manner other than by supplemental written agreement executed by the parties.

SECTION 28. SEVERABILITY.

If any provision of this Agreement, or any paragraph, sentence, clause, phrase or word, or the application thereof is held invalid, the remainder of this Agreement shall be construed as if such invalid part were never included and this Agreement shall be and remain valid and enforceable to the fullest extent permitted by law.

SECTION 29. 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 transmission, provided that there is written confirmation of such communications; (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 Planning and Development 121 North LaSalle Street Room 1000 - City Hall Chicago, Illinois 60602 Attn: Commissioner Fax: 312-744-5892
With a copy to:	City of Chicago Department of Law 121 North LaSalle Street Room 600 Chicago, Illinois 60602 Attn: Real Estate Division Fax: 312-742-0277
If to the Developer:	CP Westside, LLC 200 W. Madison Street, Suite 3410 Chicago, Illinois 60606

Attn: Mr. Kevin Matzke
Fax: 312-281-9992

With a copy to: Schain, Banks, Kenny & Schwartz, Ltd.
70 W. Madison Street
Chicago, Illinois 60602
Attn: Mr. James Griffin
Fax: 312-619-4863

Any notice, demand or communication given pursuant to either clause (a) or (b) hereof shall be deemed received upon such personal service or upon dispatch by electronic means, respectively, provided that such electronic dispatch is confirmed as having occurred prior to 5:00 p.m. on a business day. If such dispatch 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 day immediately following deposit with the overnight courier. Any notice, demand or communication sent pursuant to clause (d) shall be deemed received three 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.

SECTION 30. SUCCESSORS AND ASSIGNS.

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

SECTION 31. TERMINATION.

In the event that the RDA or Property Closing has not occurred by the Outside RDA Closing Date or Outside Property Closing Date, as applicable, or any extensions thereof in the Department's sole discretion, then the City may terminate this Agreement upon written notice to the Developer in accordance with Sections 8.1.G, 8.2.M, and 18.3.a, and 18.3.c as applicable; provided, however, in the event the City has not provided the necessary approvals and consents set forth in Sections 8.2A., B., G., H. and I., above, through no fault of Developer, or if the City is unable to convey title to the Property in accordance with the conditions set forth in this Agreement or the City has not provided the Governmental Approvals, including the approval of the PD, through no fault of Developer, then the Developer may terminate this Agreement upon written notice to the City in accordance with Sections 8.1.F, 8.2.M, and 18.4, as applicable.

SECTION 32. OTHER ACTS

The parties agree to perform such other acts and to execute, acknowledge and deliver such other instruments, documents and materials as may be reasonably necessary to consummate the transactions contemplated by this Agreement.

SECTION 33. BUSINESS RELATIONSHIPS.

The Developer acknowledges (1) receipt of a copy of Section 2-156-030 (b) of the Municipal Code of Chicago, (2) 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 described 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 (3) notwithstanding anything to the contrary contained in this Agreement, that a violation of Section 2-156-030 (b) by an elected official, or any person acting at the direction of such official, with respect to any transaction contemplated by this Agreement shall be grounds for termination of this Agreement and the transactions contemplated hereby. The Developer hereby represents and warrants that no violation of Section 2-156-030 (b) has occurred with respect to this Agreement or the transactions contemplated hereby.

SECTION 34. PATRIOT ACT CERTIFICATION.

The Developer represents and warrants that neither the Developer nor any Affiliate thereof (as defined in the next paragraph) 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 law, rule, regulation, order or judgment: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

As used in the above paragraph, an "Affiliate" shall be deemed to be a person or entity related to the Developer that, directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with 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 35. PROHIBITION ON CERTAIN CONTRIBUTIONS – MAYORAL EXECUTIVE ORDER NO. 2011-4.

Developer agrees that Developer, any person or entity who directly or indirectly has an ownership or beneficial interest in Developer of more than 7.5 percent ("Owners"), spouses and domestic partners of such Owners, Developer's contractors (i.e., any person or entity in direct contractual privity with Developer regarding the subject matter of this Agreement) ("Contractors"), any person or entity who directly or indirectly has an ownership or beneficial interest in any Contractor of more than 7.5 percent ("Sub-owners") and spouses and domestic partners of such Sub-owners (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 (1) after execution of this Agreement by Developer, (2) while this Agreement or any Other Contract is executory, (3) during the term of this Agreement or any Other Contract between Developer and

the City, or (4) during any period while an extension of this Agreement or any Other Contract is being sought or negotiated.

Developer represents and warrants that from the later to occur of (1) May 16, 2011, and (2) the date the City approached the Developer or the date the Developer approached the City, as applicable, regarding the formulation of this Agreement, no Identified Parties have made a contribution of any amount to the Mayor or to his political fundraising committee.

Developer agrees that it shall not: (1) coerce, compel or intimidate its employees to make a contribution of any amount to the Mayor or to the Mayor's political fundraising committee; (2) reimburse its employees for a contribution of any amount made to the Mayor or to the Mayor's political fundraising committee; or (3) Bundle or solicit others to bundle contributions to the Mayor or to his political fundraising committee.

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

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

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

For purposes of this provision:

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

"Other Contract" means any other agreement with the City of Chicago to which Developer is a party that is (1) formed under the authority of chapter 2-92 of the Municipal Code of Chicago; (2) entered into for the purchase or lease of real or personal property; or (3) for materials, supplies, equipment or services which are approved or authorized by the City Council of the City of Chicago.

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

Individuals are "Domestic Partners" if they satisfy the following criteria:

1. they are each other's sole domestic partner, responsible for each other's common welfare; and
2. neither party is married; and
3. the partners are not related by blood closer than would bar marriage in the State of Illinois; and
4. 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
5. two of the following four conditions exist for the partners:
    a. The partners have been residing together for at least 12 months.
    b. The partners have common or joint ownership of a residence.
    c. The partners have at least two of the following arrangements:
        i. joint ownership of a motor vehicle;
        ii. a joint credit account;
        iii. a joint checking account;
        iv. a lease for a residence identifying both domestic partners as tenants.
    d. Each partner identifies the other partner as a primary beneficiary in a will.

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

SECTION 36. FAILURE TO MAINTAIN ELIGIBILITY TO DO BUSINESS WITH THE CITY.

Failure by Developer 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 the Agreement and the transactions contemplated thereby. Developer shall at all times comply with Section 2-154-020 of the Municipal Code of Chicago.

SECTION 37. INSPECTOR GENERAL AND LEGISLATIVE INSPECTOR GENERAL.

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

SECTION 38. 2014 CITY HIRING PLAN.

(i) The City is subject to the June 16, 2014 "City of Chicago Hiring Plan" (as amended, the "2014 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 2014 City Hiring Plan prohibits the City from hiring persons as governmental employees in non-exempt positions on the basis of political reasons or factors.

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

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

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

SECTION 39. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute a single, integrated instrument.

SECTION 40. DATE OF 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.

SECTION 41. GOVERNING LAW. This agreement shall be governed by and construed in accordance with the laws of the State of Illinois, without regard to its choice of laws principles.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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

CITY OF CHICAGO,
an Illinois municipal corporation
and home rule unit of government

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

CP WESTSIDE, LLC
a Delaware limited liability company

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

GIVEN under my notarial seal this _____ day of _____, 20__.

_____
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 _____, personally known to me to be the _____ of CP Westside, LLC, a Delaware limited liability company, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and, being first duly sworn by me, acknowledged that s/he signed and delivered the foregoing instrument pursuant to authority given by said limited liability company, as her/his free and voluntary act and as the free and voluntary act and deed of said limited liability company, for the uses and purposes therein set forth.

GIVEN under my notarial seal this ____ day of _____, 20__.

_____
NOTARY PUBLIC

EXHIBIT A TO REDEVELOPMENT AGREEMENT

LEGAL DESCRIPTION OF PROPERTY

(Subject to final title commitment and survey)

PARCEL 1:

(Sub-parcel A)

THAT PART OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 15, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH IS BOUNDED ON THE NORTH BY THE SOUTHERLY LINE WEST 5TH AVENUE, (FORMERLY COLORADO AVENUE); ON THE EAST BY THE WEST LINE OF THE LAND OF THE WEYMAN-BURTON COMPANY (DESCRIBED IN THE WARRANTY DEED FROM SPAULDING AND MERRICK TO SAID WEYMAN-BURTON COMPANY DATED APRIL 3, 1913, AND FILED FOR RECORD IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS, MAY 22, 1913, AS DOCUMENT 5191089 AND RECORDED IN BOOK 12346 OF RECORDS, PAGE 452, AND IN BOOK 122 OF PLATS, PAGE 11); ON THE SOUTH BY THE NORTH LINE OF THE BALTIMORE AND OHIO CHICAGO TERMINAL RAILROAD COMPANY'S RIGHT OF WAY AND ON THE WEST BY THE EAST LINE OF SOUTH KOSTNER AVENUE (FORMERLY SOUTH 44TH AVENUE) AND MORE PARTICULARLY BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE SOUTHERLY LINE OF COLORADO AVENUE WITH EAST LINE OF SOUTH KOSTNER AVENUE (FORMERLY SOUTH 44TH AVENUE), RUNNING THENCE EASTERLY ALONG SOUTHERLY LINE OF COLORADO AVENUE 206.69 FEET, MORE OR LESS, TO ITS INTERSECTION WITH THE WEST LINE OF THE LAND OF WEYMAN-BURTON COMPANY (DESCRIBED IN A WARRANTY DEED FROM SPAULDING AND MERRICK TO SAID WEYMAN-BURTON COMPANY DATED APRIL 13, 1913, AND FILED FOR RECORD IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS, ON MAY 22, 1913, AS DOCUMENT 5191089 AND RECORDED IN BOOK 12346 OF RECORDS, PAGE 452, AND IN BOOK 122 OF PLATS AT PAGE 11); THENCE SOUTH ALONG THE WEST LINE OF THE LAND OF THE WEYMAN-BURTON COMPANY 657.6 FEET, MORE OR LESS, TO THE NORTH LINE OF THE BALTIMORE AND OHIO CHICAGO TERMINAL RAILROAD COMPANY'S RIGHT OF WAY; THENCE WEST ALONG SAID NORTH LINE 195.6 FEET, MORE OR LESS, TO THE EAST LINE OF SOUTH KOSTNER AVENUE (FORMERLY 44TH AVENUE); THENCE NORTH ALONG SAID EAST LINE 588.83 FEET, MORE OR LESS, TO THE PLACE OF BEGINNING ALL IN COOK COUNTY, ILLINOIS.

(Sub-parcel B)

ALL THAT PART OF THE WEST HALF OF THE SOUTH EAST QUARTER OF SECTION 15, TOWNSHIP 39, NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE SOUTHERLY LINE OF 5TH AVENUE (FORMERLY COLORADO AVENUE) WITH THE WEST LINE OF SOUTH KILDARE AVENUE (FORMERLY SOUTH 43RD AVENUE); THENCE WESTERLY ALONG THE SOUTHERLY LINE OF SAID 5TH AVENUE TO A POINT OF INTERSECTION WITH A LINE WHICH IS 155 FEET 6 INCHES WEST OF AND AT RIGHT ANGLES TO THE WEST LINE OF SAID KILDARE AVENUE AND THE POINT OF BEGINNING; THENCE SOUTH ALONG A LINE PARALLEL TO THE WEST LINE OF SAID SOUTH KILDARE AVENUE A DISTANCE OF 420.52 FEET; THENCE WEST ALONG A LINE AT RIGHT ANGLES TO LAST DESCRIBED LINE 107.72 FEET TO THE CENTER OF A 24 INCH BRICK WALL EXTENDED NORTH; THENCE SOUTH PARALLEL TO SAID WEST LINE OF SOUTH KILDARE AVENUE AND THROUGH THE CENTER OF A 24 INCH BRICK WALL 327.77 FEET MORE OR LESS TO THE NORTH LINE OF THE BALTIMORE, OHIO AND CHICAGO TERMINAL RAILWAY COMPANY RIGHT OF WAY; THENCE WEST ON SAID NORTH RIGHT OF WAY LINE A DISTANCE OF 152.31 FEET; THENCE NORTH ON A LINE PARALLEL TO THE WEST LINE OF SOUTH KILDARE AVENUE A DISTANCE OF 657.45 FEET MORE OR LESS TO THE SOUTH LINE OF 5TH AVENUE: THENCE NORTHEASTERLY ALONG THE SOUTH LINE OF SAID 5TH AVENUE, A DISTANCE OF 274.75 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

(Sub-parcel C)

ALL THAT PART OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 15, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE SOUTHERLY LINE OF 5TH AVENUE (FORMERLY COLORADO AVENUE) WITH THE WEST LINE OF SOUTH KILDARE AVENUE (FORMERLY SOUTH 43RD AVENUE); THENCE WESTERLY ALONG THE SOUTHERLY LINE OF SAID 5TH AVENUE TO A POINT OF INTERSECTION WITH A LINE WHICH IS 155 FEET 6 INCHES WEST OF AND AT RIGHT ANGLES TO THE WEST LINE OF SAID KILDARE AVENUE; THENCE SOUTH ALONG A LINE PARALLEL TO THE WEST LINE OF SAID SOUTH KILDARE AVENUE A DISTANCE OF 420.52 FEET; THENCE WEST ALONG A LINE AT RIGHT ANGLES TO LAST DESCRIBED LINE 107.72 FEET TO THE CENTER OF A 24 INCH BRICK WALL EXTENDED NORTH; THENCE SOUTH AT RIGHT ANGLES TO THE LAST DESCRIBED LINE 327.77 FEET MORE OR LESS TO THE NORTH LINE OF THE BALTIMORE AND OHIO, CHICAGO TERMINAL RAILWAY COMPANY RIGHT OF WAY; THENCE EAST ON SAID NORTH RIGHT OF WAY LINE A DISTANCE OF 263.22 FEET MORE OR LESS TO THE WEST LINE OF SAID SOUTH KILDARE AVENUE; THENCE NORTH ALONG THE WEST LINE OF SAID SOUTH KILDARE AVENUE A DISTANCE OF 803.68 FEET MORE OR LESS TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 4325-53 W. 5th Avenue
Chicago, IL 60624

PINS: 19-15-415-001-0000
19-15-415-002-0000
19-15-415-003-0000

PARCEL 2 (TAKEN AS A TRACT):

THAT PART OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 15, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH IS BOUNDED ON THE WEST BY THE EAST LINE OF S. KOSTNER AVENUE, ON THE NORTH BY THE BALTIMORE & OHIO CHICAGO TERMINAL RAILROAD COMPANY, ON THE EAST BY THE WEST LINE OF S. KILDARE AVENUE AND ON THE SOUTH BY THE NORTH LINE OF W. ROOSEVELT ROAD, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE EAST LINE OF S. KOSTNER AVENUE WITH THE NORTH LINE OF W. ROOSEVELT ROAD; RUNNING THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG SAID EAST LINE OF S. KOSTNER AVENUE, 787.63 FEET TO THE SOUTHWEST CORNER OF LOT 26 IN CADY'S SUBDIVISION OF LOT 3 IN DE WOLF'S SUBDIVISION OF THE WEST 27 ACRES LYING SOUTH OF BARRY POINT ROAD OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 15, AFORESAID; THENCE SOUTH 89 DEGREES 59 MINUTES 46 SECONDS EAST ALONG THE SOUTH LINE OF LOTS 26 TO 32, BOTH INCLUSIVE, IN CADY'S SUBDIVISION, AFORESAID, 173.84 FEET TO THE SOUTHEAST CORNER OF SAID LOT 32, SAID CORNER ALSO BEING A POINT ON THE WEST LINE OF LOT 2 IN THE SUBDIVISION OF LOT 2 AND THE WEST 1 1/4 ACRES OF LOT 1 OF LYMAN E. DE WOLF'S SUBDIVISION AFORESAID, 21.58 FEET SOUTH OF THE NORTHWEST CORNER THEREOF; THENCE SOUTH 89 DEGREES 26 MINUTES 09 SECONDS EAST ALONG A LINE THAT IS 21.58 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID LOT 2, A DISTANCE OF 228.39 FEET TO A POINT IN THE EAST LINE OF SAID LOT 2, SAID POINT ALSO BEING A POINT ON THE WEST LINE OF LOT 49 IN L.W. STONE'S SUBDIVISION OF PART OF LOT 1 OF DE WOLF'S SUBDIVISION, AFORESAID, 85.52 FEET SOUTH OF THE NORTHWEST CORNER OF SAID LOT 49; THENCE SOUTH 00 DEGREES 00 MINUTES 13 SECONDS WEST, A DISTANCE OF 4.48 FEET TO A POINT 90.00 FEET SOUTH OF SAID NORTHWEST CORNER; THENCE NORTH 88 DEGREES 11 MINUTES 23 SECONDS EAST ALONG A LINE 90.00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF LOTS 41 TO 49, BOTH INCLUSIVE, IN L.W. STONE'S SUBDIVISION, AFORESAID, (SAID LINE ALSO BEING THE SOUTH RIGHT OF WAY LINE OF RAILROAD) A DISTANCE OF 209.13 FEET TO A POINT ON THE WEST LINE OF S. KILDARE AVENUE; THENCE SOUTH 00 DEGREES 00 MINUTES 13 SECONDS WEST ALONG SAID WEST LINE OF S. KILDARE AVENUE, A DISTANCE OF 791.64 FEET TO ITS INTERSECTION WITH THE NORTH LINE OF W. ROOSEVELT ROAD; THENCE NORTH 89 DEGREES 36 MINUTES 41 SECONDS WEST ALONG SAID NORTH LINE OF W. ROOSEVELT ROAD, A DISTANCE OF 611.20 FEET TO ITS INTERSECTION WITH THE EAST LINE OF S. KOSTNER AVENUE, AFORESAID, AND THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 4300 W. Roosevelt
Chicago, IL 60624

PINS:

16-15-415-022-0000
16-15-415-012-0000
16-15-415-013-0000
16-15-415-014-0000
16-15-415-015-0000
16-15-415-016-0000
16-15-415-017-0000
16-15-415-018-0000
16-15-415-019-0000
16-15-415-020-0000
16-15-415-021-0000
16-15-425-001-0000
16-15-425-002-0000
16-15-425-003-0000
16-15-425-004-0000
16-15-425-005-0000
16-15-425-012-0000
16-15-425-013-0000
16-15-425-014-0000
16-15-425-015-0000
16-15-425-016-0000
16-15-425-017-0000

EXHIBIT A-1 TO REDEVELOPMENT AGREEMENT

LEGAL DESCRIPTION OF INDUSTRIAL PHASE II PROPERTY

[TO COME]

EXHIBIT A-2 TO REDEVELOPMENT AGREEMENT

LEGAL DESCRIPTION OF RETAIL PHASE PROPERTY

[TO COME]

EXHIBIT B TO REDEVELOPMENT AGREEMENT

NARRATIVE DESCRIPTION OF PROJECT

The Developer shall develop the Property in three Phases, consisting of: (i) a speculative industrial project on Parcel 1 consisting of one (1) or more buildings containing in the aggregate no less than 150,000 square feet (Industrial Phase I); (ii) a build-to-suit industrial project on the northernmost six (6) acres of Parcel 2 consisting of one (1) building containing no less than 120,000 square feet (Industrial Phase II); and (iii) a neighborhood retail project on the southernmost four (4) acres of Parcel 2 consisting of one (1) or more buildings containing in the aggregate no less than 50,000 square feet (Retail Phase).

The industrial buildings are to be constructed of articulated and painted pre-cast panels with glass and metal storefront office facades and clerestory glass windows. The clear height of the industrial buildings will be from 28 to 32 ft. The campus will include truck parking areas, landscaped greenspace and automobile parking distributed throughout the site.

The retail building(s) will be constructed of brick and masonry with glass storefronts and will be oriented to allow for entries facing both internal off-street parking areas as well as Roosevelt Road. It is expected that the retail phase would be marketed, constructed and occupied within forty-eight (48) months of closing on the property.

This development shall satisfy the City's Sustainable Policy.

EXHIBIT C TO REDEVELOPMENT AGREEMENT

FORM OF JOBS ESCROW AGREEMENT FOR JOBS ESCROW ACCOUNT

[Attached]

JOINT ORDER ESCROW AGREEMENT FOR JOBS ESCROW ACCOUNT

Escrow No. _____ Date: _____, 20__

To: _____ ("Escrowee")

Parties: (a) _____, a(n) _____ (Developer")

(b) CITY OF CHICAGO, an Illinois municipal corporation and home rule unit of government ("City")

1. The accompanying Eight Hundred Seventy-Eight Thousand Nine Hundred Fifty-Four and No/100 Dollars ($878,954) is deposited with Escrowee and shall be used solely to reimburse Developer for Occupying Events on the Property as defined in, and determined and otherwise governed by the Agreement for the Sale and Redevelopment of Land between Developer and the City of Chicago, dated _____, 20__ (the "RDA").

2. The funds shall be disbursed by Escrowee only upon the written joint order of (1) _____, in her/his capacity as the _____ of Developer, or her/his duly authorized designee and (2) the Commissioner or the Managing Deputy Commissioner of the Department of Planning and Development. That written order must be substantially in the form of Exhibit 1 attached hereto.

3. Escrowee is hereby expressly authorized to disregard, in its sole discretion, any and all notices or warnings given by any of the parties to this Agreement, or by any other person or corporation, but Escrowee is hereby expressly authorized to regard and to comply with and obey any and all orders, judgments or decrees entered or issued by any court with or without jurisdiction, and in case Escrowee obeys or complies with any such order, judgment or decree of any court, it shall not be liable to any of the parties to this Agreement or any other person, firm or corporation by reason of such compliance, notwithstanding any such order, judgment or decree being entered without jurisdiction or being subsequently reversed, modified, annulled, set aside or vacated. In case of any suit or proceeding regarding this Agreement, to which Escrowee is or may be at any time become a party, Escrowee shall have a lien on the escrow funds for any and all costs and attorney's fees, whether such attorney shall be regularly retained or specifically employed, and any other expenses that Escrowee may have incurred or become liable for an account thereof out of said escrow funds, and the parties to this Agreement jointly and severally agree to pay Escrowee upon demand all such costs, fees and expenses so incurred.

4. In no case shall escrow funds be surrendered except on a joint order signed by Developer and the City or their respective legal representatives or successors or as directed pursuant to Section 2 above or in obedience of the process or order of court as provided in this Agreement.

5. If conflicting demands are made upon Escrowee or legal action is brought in connection with this Agreement, Escrowee may withhold all performance without liability therefore, or Escrowee may file suit for interpleader or declaratory relief. If Escrowee is required to respond to any legal summons or proceedings, or if any action of interpleader or declaratory relief is brought by Escrowee, or if conflicting demands or notice by parties to this Agreement or by

others are served upon Escrowee, the parties jointly and severally agree to pay escrow fees and all costs, expenses, and attorney's fees expended or incurred by Escrowee as a result of any of the above described events. The undersigned parties further agree to save Escrowee harmless from all losses and expenses, including reasonable attorney's fees and court costs incurred by reason of any claim, demand, or action filed with respect to this Agreement. The undersigned jointly and severally agree to pay the fees of Escrowee and reimburse Escrowee for all expenses incurred in connection with this Agreement and direct that all sums due to Escrowee pursuant to this Agreement be deducted from the escrow funds. The undersigned hereby grant Escrowee a lien against the escrow funds to secure all sums due Escrowee. The Escrowee shall not be liable for any act which it may do or omit to do hereunder in good faith and the reasonable exercise of its own best judgment. Any act done or omitted by the Escrowee pursuant to the advice of its legal counsel shall be deemed conclusively to have been performed in good faith by the Escrowee.

6. This Agreement is intended to implement, is not intended to cancel, supersede or modify the terms of the RDA, or any agreement by and between Developer and the City. The duties and responsibilities of Escrowee are limited to this Agreement and the Escrowee shall not be subject to nor obligated to recognize any other agreement between the parties, provided, however, that these escrow instructions may be amended at any time by an instrument in writing signed by all of the undersigned.

7. At the Developer's sole option, the escrow may be invested in an interest-bearing account ("Account"), upon separate written instruction with a completed W-9. Any change in the manner of investment shall be requested by a joint written and signed order of Developer and the City. Escrowee shall, upon written request, furnish information concerning its procedures, rates and fee schedules for investments. It is understood by the parties to this Agreement that Escrowee is not responsible for any loss of principal or interest which may be incurred as a result of making or redeeming investments pursuant to the written directions of Developer and the City.

8. Developer and the City warrant to and agree with Escrowee that, unless otherwise expressly set forth in this Agreement: (a) there is no security interest in the escrow funds or any part thereof; (b) no financing statement under the Uniform Commercial Code is on file in any jurisdiction claiming a security interest in or describing (whether specifically or generally) the escrow funds or any part thereof; and (c) Escrowee shall have no responsibility at any time to ascertain whether or not any security interest exists in the escrow funds or any part thereof or to file any financing statement under the Uniform Commercial Code with respect to the escrow funds or any part thereof.

9. The fee for establishing the escrow is $_____, payable by Developer at the time the escrow funds are deposited. An annual fee of $_____ will be due from Developer for each year (or part thereof) the Escrow remains open (with any part of the deposit not disbursed) after _____, 20___. Wire transfer or overnight delivery fees will be assessed at the rate of $_____ each. The investment fee for the escrow deposit will be $_____ and $_____ for each partial disbursement from the initial investment. Fees not paid within thirty (30) days of invoicing may be deducted from the deposit held by the Escrowee without further notice to the parties.

10. _____ may resign as Escrowee by giving ten (10) days prior written notice by certified mail, return receipt requested, sent to Developer and the City care of their designated representatives and at the addresses set forth below; and thereafter Escrowee shall deliver all remaining escrow funds to a successor Escrowee named by Developer and the City in a joint written and signed order. If Developer and the City do not agree on a successor Escrowee, then Escrowee shall deliver all remaining escrow funds to the City.

11. This Agreement shall terminate upon the earlier of: (1) Five (5) years and one day after _____; or (2) Escrowee receiving notice from both Developer and the City that all Occupying Events have occurred; or (3) Escrowee's receiving notice from the City that a default has occurred under the RDA and not been cured within cure period provided for under Section 18.3 of the RDA; or (4) when all the escrow funds have been disbursed. On termination, all remaining escrow funds, if any, and accumulated interest on the escrow funds shall be paid to the City.

12. Any notice which the Parties hereto are required or desire to give hereunder to any of the undersigned shall be in writing and may be given by mailing or delivering the same to the address of the undersigned by certified mail, return receipt requested, overnight courier or telecopier transmission with confirmation following by first class mail:

Developer:

_____
_____
_____
_____
FAX: _____
Attention: _____

City:

Department of Planning and Development
City Hall, Room 1000
121 North LaSalle Street
Chicago, IL 60602
FAX: 312-742-9899
Attention: Commissioner

Escrowee:

_____
_____
_____
_____
Attention: _____
Tel: 312-_____
FAX: 312-_____
E-mail: _____

_____ [Developer]

By: _____
Name: _____
Its: _____

CITY OF CHICAGO

By:_____
Name:_____
Its:_____

ESCROWEE:

By:_____
Name:_____
Its:_____

(sub) EXHIBIT 1 to Joint Order Escrow Agreement for Jobs Escrow Account

Disbursement Direction

I, _____, the _____ of Developer, hereby direct _____, Escrowee, under its Escrow Number _____ to pay to _____ the sum of $_____ from the cash Deposit held in said Escrow.

Dated: _____ _____

By:_____
Name:_____
Its:_____

I, _____, the _____ [Commissioner / Managing Deputy Commissioner] of the City of Chicago Department of Planning and Development, hereby authorize the Disbursement requested above approving its payment as so directed.

Dated: _____ City of Chicago, acting by and through its Department of Planning and Development

By:_____
Name: _____
Its: _____

EXHIBIT D TO REDEVELOPMENT AGREEMENT

FORM OF JOINT ORDER ESCROW AGREEMENT FOR PERFORMANCE DEPOSIT ESCROW ACCOUNT

[Attached]

JOINT ORDER ESCROW AGREEMENT FOR PERFORMANCE DEPOSIT ESCROW ACCOUNT

Escrow No. _____ Date: _____, 20__

To: _____ ("Escrowee")

Parties: (a) _____, a(n) _____ (Developer")

(b) CITY OF CHICAGO, an Illinois municipal corporation and home rule unit of government ("City")

1. The accompanying One Hundred Twenty-Seven Five Hundred and No/100 Dollars ($127,500) is deposited with Escrowee and shall be disbursed solely on the issuance of the last Certificate of Completion as defined in, and determined and otherwise governed by the Agreement for the Sale and Redevelopment of Land between Developer and the City of Chicago, dated _____, 20__ (the "RDA").

2. The funds shall be disbursed by Escrowee only upon the written joint order of (1) _____, in her/his capacity as the _____ of Developer, or her/his duly authorized designee and (2) the Commissioner or the Managing Deputy Commissioner of the Department of Planning and Development. That written order must be substantially in the form of Exhibit 1 attached hereto.

3. Escrowee is hereby expressly authorized to disregard, in its sole discretion, any and all notices or warnings given by any of the parties to this Agreement, or by any other person or corporation, but Escrowee is hereby expressly authorized to regard and to comply with and obey any and all orders, judgments or decrees entered or issued by any court with or without jurisdiction, and in case Escrowee obeys or complies with any such order, judgment or decree of any court, it shall not be liable to any of the parties to this Agreement or any other person, firm or corporation by reason of such compliance, notwithstanding any such order, judgment or decree being entered without jurisdiction or being subsequently reversed, modified, annulled, set aside or vacated. In case of any suit or proceeding regarding this Agreement, to which Escrowee is or may be at any time become a party, Escrowee shall have a lien on the escrow funds for any and all costs and attorney's fees, whether such attorney shall be regularly retained or specifically employed, and any other expenses that Escrowee may have incurred or become liable for an account thereof out of said escrow funds, and the parties to this Agreement jointly and severally agree to pay Escrowee upon demand all such costs, fees and expenses so incurred.

4. In no case shall escrow funds be surrendered except on a joint order signed by Developer and the City or their respective legal representatives or successors or as directed pursuant to Section 2 above or in obedience of the process or order of court as provided in this Agreement.

5. If conflicting demands are made upon Escrowee or legal action is brought in connection with this Agreement, Escrowee may withhold all performance without liability therefore, or Escrowee may file suit for interpleader or declaratory relief. If Escrowee is required to respond to any legal summons or proceedings, or if any action of interpleader or declaratory relief is

brought by Escrowee, or if conflicting demands or notice by parties to this Agreement or by others are served upon Escrowee, the parties jointly and severally agree to pay escrow fees and all costs, expenses, and attorney's fees expended or incurred by Escrowee as a result of any of the above described events. The undersigned parties further agree to save Escrowee harmless from all losses and expenses, including reasonable attorney's fees and court costs incurred by reason of any claim, demand, or action filed with respect to this Agreement. The undersigned jointly and severally agree to pay the fees of Escrowee and reimburse Escrowee for all expenses incurred in connection with this Agreement and direct that all sums due to Escrowee pursuant to this Agreement be deducted from the escrow funds. The undersigned hereby grant Escrowee a lien against the escrow funds to secure all sums due Escrowee. The Escrowee shall not be liable for any act which it may do or omit to do hereunder in good faith and the reasonable exercise of its own best judgment. Any act done or omitted by the Escrowee pursuant to the advice of its legal counsel shall be deemed conclusively to have been performed in good faith by the Escrowee.

6. This Agreement is intended to implement, is not intended to cancel, supersede or modify the terms of the RDA, or any agreement by and between Developer and the City. The duties and responsibilities of Escrowee are limited to this Agreement and the Escrowee shall not be subject to nor obligated to recognize any other agreement between the parties, provided, however, that these escrow instructions may be amended at any time by an instrument in writing signed by all of the undersigned.

7. At the Developer's sole option, the escrow may be invested in an interest-bearing account ("Account"), upon separate written instruction with a completed W-9. Any change in the manner of investment shall be requested by a joint written and signed order of Developer and the City. Escrowee shall, upon written request, furnish information concerning its procedures, rates and fee schedules for investments. It is understood by the parties to this Agreement that Escrowee is not responsible for any loss of principal or interest which may be incurred as a result of making or redeeming investments pursuant to the written directions of Developer and the City.

8. Developer and the City warrant to and agree with Escrowee that, unless otherwise expressly set forth in this Agreement: (a) there is no security interest in the escrow funds or any part thereof; (b) no financing statement under the Uniform Commercial Code is on file in any jurisdiction claiming a security interest in or describing (whether specifically or generally) the escrow funds or any part thereof; and (c) Escrowee shall have no responsibility at any time to ascertain whether or not any security interest exists in the escrow funds or any part thereof or to file any financing statement under the Uniform Commercial Code with respect to the escrow funds or any part thereof.

9. The fee for establishing the escrow is $_____, payable by Developer at the time the escrow funds are deposited. An annual fee of $_____ will be due from Developer for each year (or part thereof) the Escrow remains open (with any part of the deposit not disbursed) after _____, 20___. Wire transfer or overnight delivery fees will be assessed at the rate of $_____ each. The investment fee for the escrow deposit will be $_____ and $_____ for each partial disbursement from the initial investment. Fees not paid within thirty (30) days of

invoicing may be deducted from the deposit held by the Escrowee without further notice to the parties.

10. _____ may resign as Escrowee by giving ten (10) days prior written notice by certified mail, return receipt requested, sent to Developer and the City care of their designated representatives and at the addresses set forth below; and thereafter Escrowee shall deliver all remaining escrow funds to a successor Escrowee named by Developer and the City in a joint written and signed order. If Developer and the City do not agree on a successor Escrowee, then Escrowee shall deliver all remaining escrow funds to the City.

11. This Agreement shall terminate upon the earlier of: (1) Escrowee receiving notice from both Developer and the City that the last Certificate of Completion has issued; (2) Escrowee's receiving notice from the City that a default has occurred under the RDA and not been cured within cure period provided for under Section 18.3 of the RDA; or (3) when all the escrow funds have been disbursed. On termination, all remaining escrow funds, if any, and accumulated interest on the escrow funds shall be paid to the City.

12. Any notice which the Parties hereto are required or desire to give hereunder to any of the undersigned shall be in writing and may be given by mailing or delivering the same to the address of the undersigned by certified mail, return receipt requested, overnight courier or telecopier transmission with confirmation following by first class mail:

Developer:

_____
_____
_____
_____
FAX: _____
Attention: _____

City:

Department of Planning and Development
City Hall, Room 1000
121 North LaSalle Street
Chicago, IL 60602
FAX: 312-742-9899
Attention: Commissioner

Escrowee:

_____
_____
_____
_____
Attention: _____
Tel: 312-_____
FAX: 312-_____
E-mail: _____

_____ [Developer]

By: _____
Name: _____
Its: _____

CITY OF CHICAGO

By:_____
Name:_____
Its:_____

ESCROWEE:

By:_____
Name:_____
Its:_____

(sub) EXHIBIT 1 to Joint Order Escrow Agreement for Performance Deposit Escrow Account

Disbursement Direction

I, _____, the _____ of Developer, hereby direct _____, Escrowee, under its Escrow Number _____ to pay to _____ the sum of $_____ from the cash Deposit held in said Escrow.

Dated: _____ _____

By:_____
Name:_____
Its:_____

I, _____, the _____ [Commissioner / Managing Deputy Commissioner] of the City of Chicago Department of Planning and Development, hereby authorize the Disbursement requested above approving its payment as so directed.

Dated: _____ City of Chicago, acting by and through its Department of Planning and Development

By:_____
Name: _____
Its: _____

EXHIBIT E TO REDEVELOPMENT AGREEMENT

FORM OF SUBORDINATION AGREEMENT

[Attached]

This instrument prepared by and
after recording should be returned to:

City of Chicago
Department of Law, Real Estate Division
121 North LaSalle Street, Room 600
Chicago, Illinois 60602

REDEVELOPMENT SUBORDINATION AGREEMENT

This Redevelopment Subordination Agreement ("Agreement") is executed and delivered as of _____, 20__, by _____ [Insert name of Lender], a _____ [Insert type of entity and state of formation] ("Lender"), in favor of the City of Chicago, an Illinois municipal corporation (the "City").

W I T N E S S E T H:

WHEREAS, _____, an Illinois _____ (the "Developer"), and the City, acting by and through its Department of Planning and Development, have entered into that certain Agreement for the Sale and Redevelopment of Land dated as of _____, 20__, and recorded with the Office of the Recorder of Deeds of Cook County, Illinois, on _____, 20__, as Document No. _____ ("Redevelopment Agreement"), pursuant to which the City has agreed to sell and the Developer has agreed to purchase the real property legally described on Exhibit A attached hereto (the "Property"); and

WHEREAS, pursuant to the terms of the Redevelopment Agreement, the Developer has agreed to _____, as more specifically described in the Redevelopment Agreement (the "Project"); and

WHEREAS, as part of obtaining financing for the Project, the Developer and the Lender have entered into that certain Loan Agreement dated as of _____, 20__ (the "Loan Agreement"), pursuant to which the Lender has agreed to provide a loan in the principal amount of up to _____ Dollars ($_____) (the "Loan"), which Loan is evidenced by a Promissory Note (the "Note") in said amount to be executed and delivered by the Developer to the Lender, and the repayment of the Loan is secured by certain liens and encumbrances on the Property pursuant to the Loan Agreement (all such agreements being referred to herein collectively as the "Loan Documents"); and

WHEREAS, pursuant to the Redevelopment Agreement, the Developer has agreed to be bound by certain covenants expressly running with the Property, as set forth in Sections 11, 13, 14 and 15 of the Redevelopment Agreement (the "City Encumbrances"); and

WHEREAS, the Redevelopment Agreement requires that the Lender agree to subordinate its liens under the Loan Documents to the City Encumbrances.

NOW, THEREFORE, for good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the Lender hereby agrees as follows:

1. Subordination. All rights, interests and claims of the Lender in the Property pursuant to the Loan Documents are and shall be subject and subordinate to the City Encumbrances. Nothing herein, however, shall be deemed to limit any of the Lender's other rights or other priorities under the Loan Documents, including, without limitation, the Lender's rights to receive, and the Developer's obligation to make, payments and prepayments of principal and interest on the Note or to exercise the Lender's rights pursuant to the Loan Documents except as provided herein.

2. Notice of Default. The Lender shall use reasonable efforts to give to the City (a) copies of any notices of default which it may give to the Developer with respect to the Project pursuant to the Loan Documents, and (b) copies of waivers, if any, of the Developer's default in connection therewith. Neither the Developer nor any other third party is an intended beneficiary of this Section 2. Failure of the Lender to deliver such notices or waivers shall in no instance alter the rights or remedies of the Lender under the Loan Documents.

3. Waivers. No waiver shall be deemed to be made by the City of any of its rights hereunder unless the same shall be in writing, and each waiver, if any, shall be a waiver only with respect to the specific instance involved and shall in no way impair the rights of the City in any other respect at any other time.

4. Governing Law; Binding Effect. This Agreement shall be interpreted, and the rights and liabilities of the parties hereto determined, in accordance with the internal laws and decisions of the State of Illinois, without regard to its conflict of laws principles, and shall be binding upon and inure to the benefit of the respective successors and assigns of the City and the Lender.

5. Section Titles; Plurals. The section titles contained in this Agreement are and shall be without substantive meaning or content of any kind whatsoever and are not a part of the agreement between the parties hereto. The singular form of any word used in this Agreement shall include the plural form.

6. Notices. Any notice required hereunder shall be in writing and addressed to the parties as set forth below by any of the following means: (a) personal service; (b) overnight courier; or (c) registered or certified first class mail, postage prepaid, return receipt requested:

If to the City: City of Chicago

Department of Planning and Development
121 North LaSalle Street, Room 1000
Chicago, Illinois 60602
Attn: Commissioner

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

If to the Lender:

_____
_____
_____
Attn: _____

Any notice given pursuant to clause (a) hereof shall be deemed received upon such personal service. Any notice given pursuant to clause (b) shall be deemed received on the day immediately following deposit with the overnight courier. Any notice given pursuant to clause (c) 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.

IN WITNESS WHEREOF, Lender has executed this Redevelopment Subordination Agreement as of the date first written above.

_____
[Lender]

By: _____
Name: _____
Its: _____

Attachment: Exhibit A (legal description, PIN and address)

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 _____, a(n) _____ [insert type of entity and state of formation], personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and, being first duly sworn by me, acknowledged that he signed and delivered the foregoing instrument pursuant to authority given by said company, as his free and voluntary act and as the free and voluntary act and deed of said company, for the uses and purposes therein set forth.

GIVEN under my notarial seal this ____ day of _____, 20__.

_____
Notary Public

Exhibit A to Subordination Agreement

Legal Description

[To come]

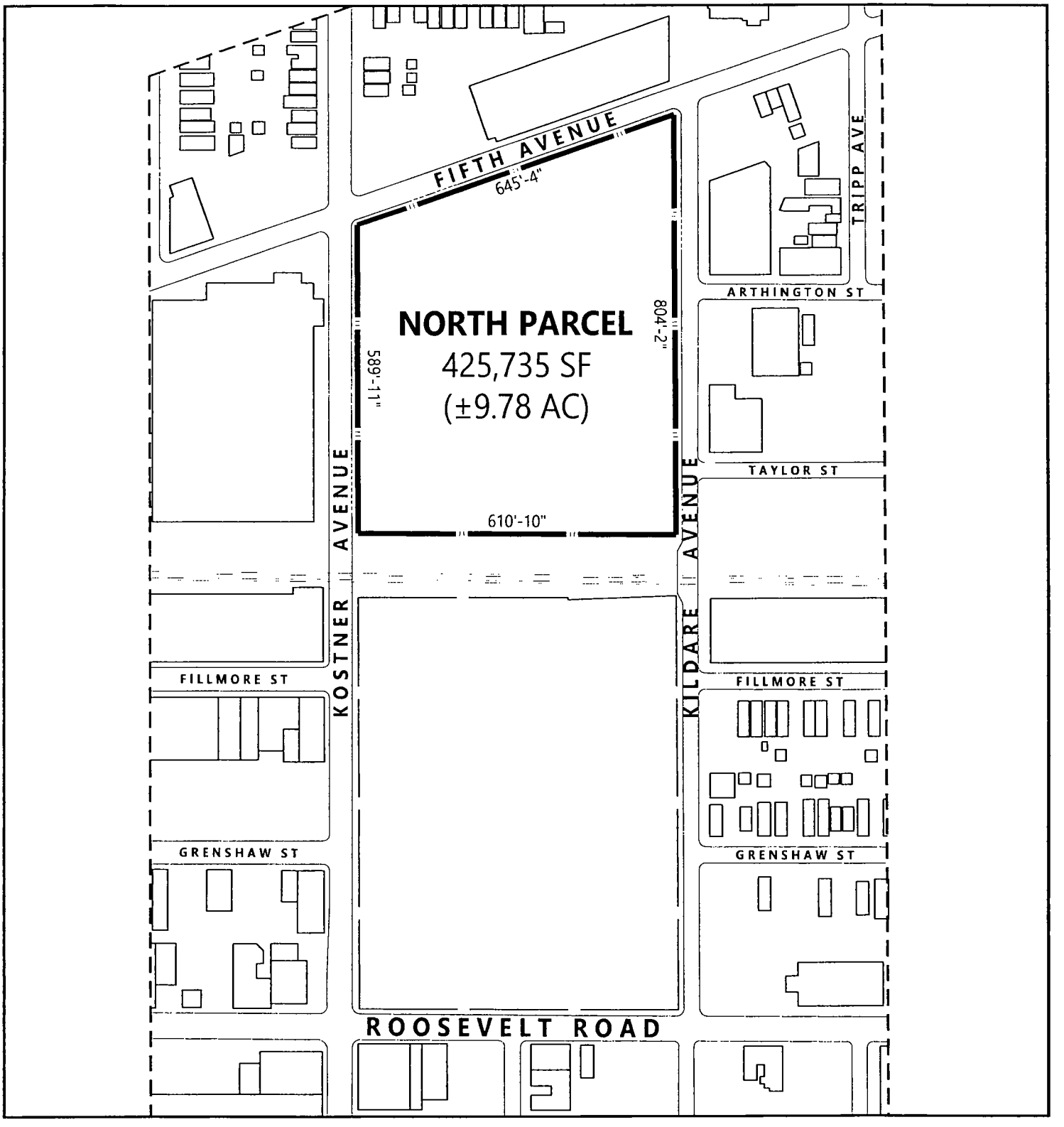
PIN: _____

Commonly known as: _____, Chicago, Illinois 606__

EXHIBIT F TO REDEVELOPMENT AGREEMENT

WORKING DRAWINGS AND SPECIFICATIONS

[Attached]

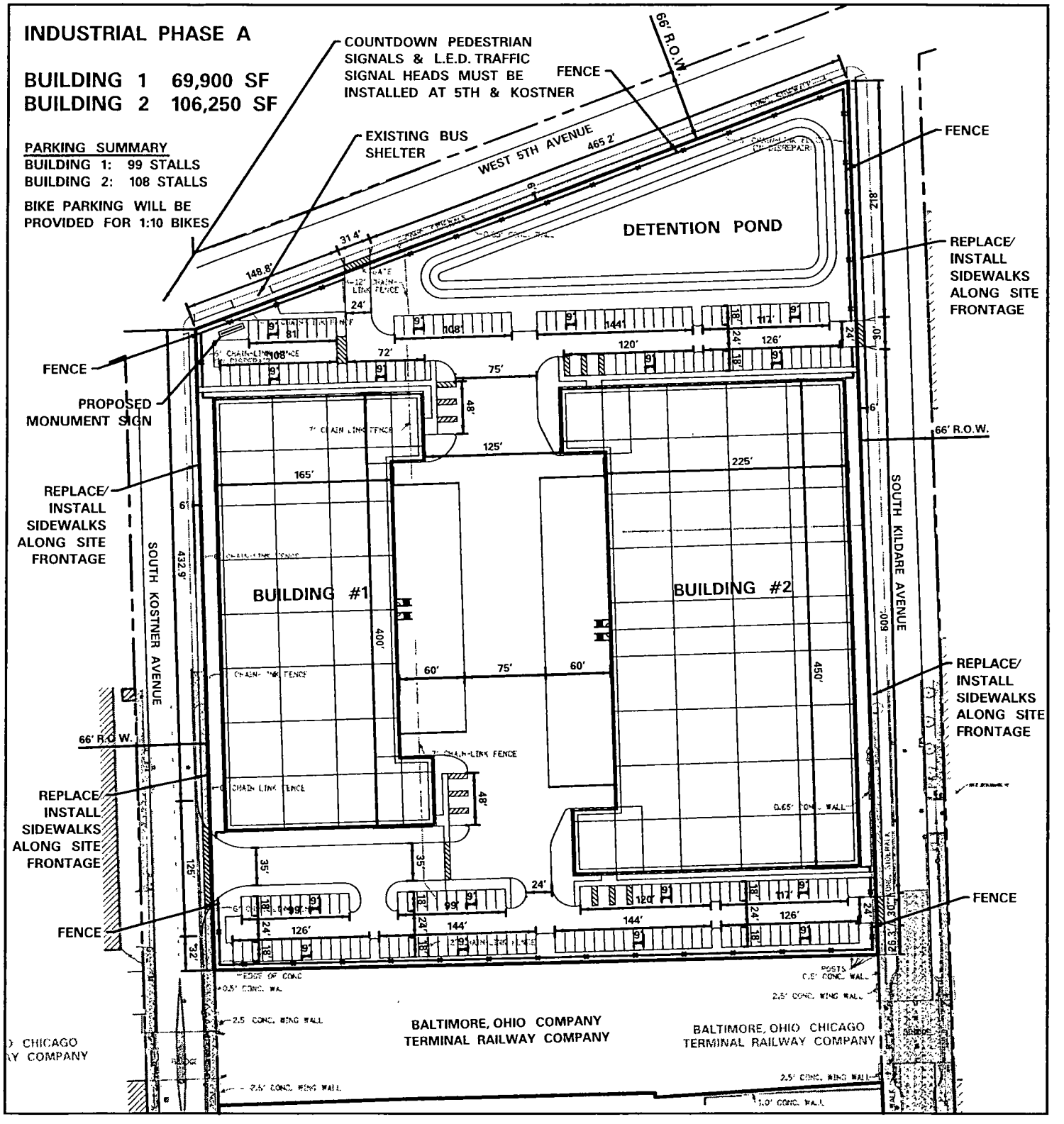


APPLICANT: **CP WESTSIDE, LLC**
ADDRESS: 819-1009 SOUTH KOSTNER AVENUE
4303-4365 WEST 5TH AVENUE
802-1004 SOUTH KILDARE AVENUE
PLAN DATE: 11-15-2016
PLAN COMMISSION: 11-17-2016

0 62.5' 125' 250'
31.25'
SCALE: 1" = 250'

north

BOUNDARY PLAN



APPLICANT: **CP WESTSIDE, LLC**
ADDRESS: 819-1009 SOUTH KOSTNER AVENUE
4303-4365 WEST 5TH AVENUE
802-1004 SOUTH KILDARE AVENUE

PLAN DATE: 11-15-2016
PLAN COMMISSION: 11-17-2016

CONSULTING ENGINEERS
SITE DEVELOPMENT ENGINEERS
LAND SURVEYORS
SPACECO INC.
9575 W Higgins Road, Suite 700,
Rosemont, Illinois 60018
Phone (847) 696-4060 Fax (847) 696-4065

SCALE: 1" = 120'

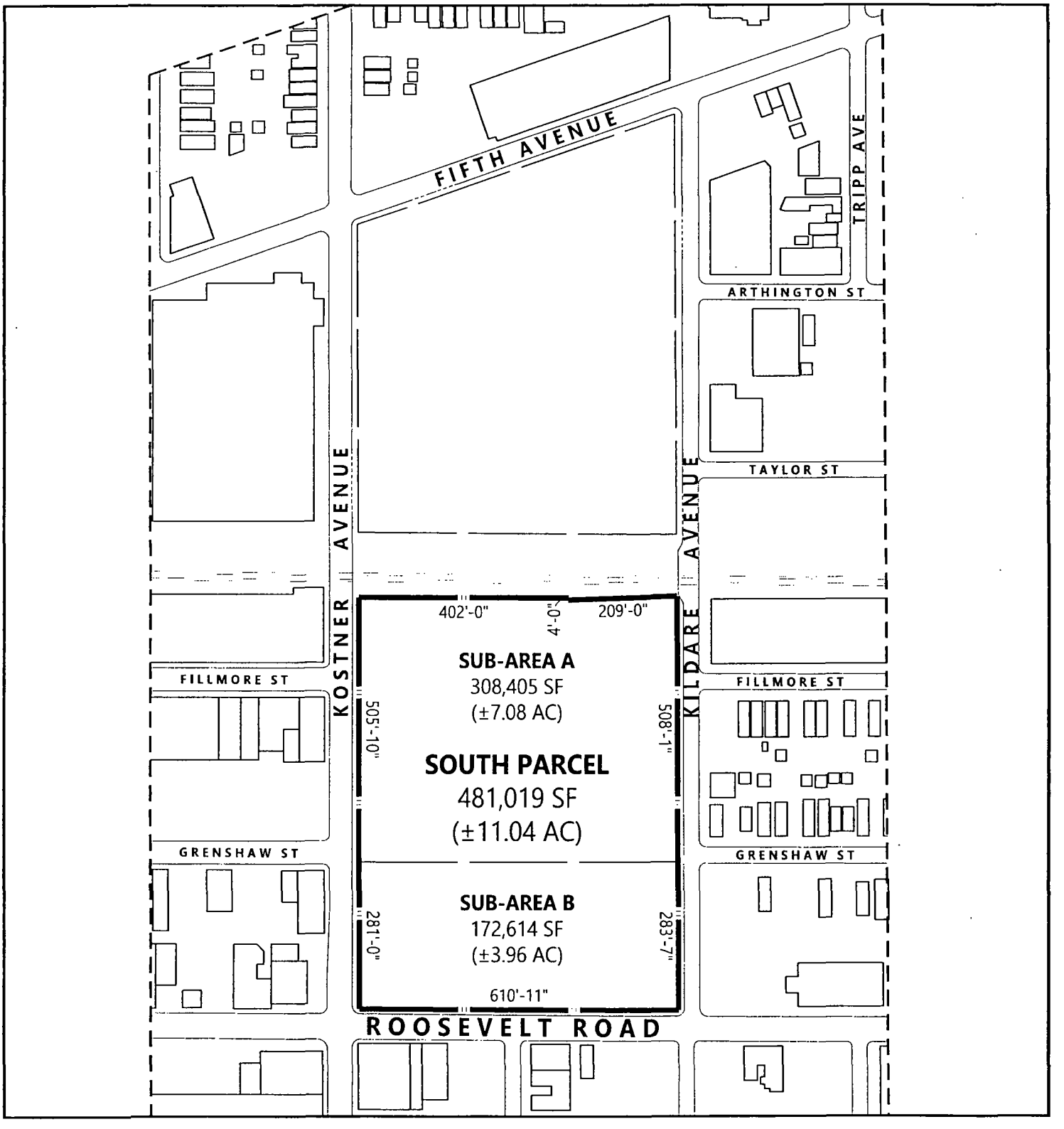
north

SITE PLAN

Plan of Development Bulk Regulations
And Data Table

Gross Site Area:	488,544 square feet (approximately)
Net Site Area:	425,735 square feet
Maximum FAR:	1.2
Maximum Building Height:	40 feet
Minimum Parking Spaces:	207
Minimum Bicycle Stalls:	1 per 10 automobile parking spaces
Minimum Loading Berths:	18
Setbacks:	In substantial conformance with the Site Plan

Applicant: CP Westside, LLC
Property: 819-1009 South Kostner Avenue/4303-4365 West Fifth Avenue/802-1004 South Kildare Avenue
Introduced: 10-5-2016
Plan Commission: 11-17-2016



APPLICANT: **CP WESTSIDE, LLC**
ADDRESS: 1027-1171 SOUTH KOSTNER AVENUE
1012-1156 SOUTH KILDARE AVENUE
4300-4358 WEST ROOSEVELT ROAD
PLAN DATE: 11-15-2016
PLAN COMMISSION: 11-17-2016

0 62.5' 125' 250'
31.25'
SCALE: 1" = 250'

north

SUB-AREA PLAN

Plan of Development Bulk Regulations
And Data Table

Sub-Area A:

Gross Site Area:	338,090 square feet (approximately)
Net Site Area:	308,405 square feet
Maximum FAR:	1.2
Maximum Building Height:	40 feet
Minimum Parking Spaces:	Per Site Plan Review and in substantial conformance with Chapter 17-10 of the Chicago Zoning Ordinance
Minimum Bicycle Stalls:	Per Site Plan Review and in substantial conformance with Chapter 17-10 of the Chicago Zoning Ordinance
Minimum Loading Berths:	Per Site Plan Review and in substantial conformance with Chapter 17-10 of the Chicago Zoning Ordinance
Setbacks	Per Site Plan Review and in substantial conformance with Chapter 17-3 of the Chicago Zoning Ordinance

Applicant: CP Westside, LLC
Property: 1027-1171 South Kostner Avenue/1012-1156 South Kildare Avenue/4300-4358 West Roosevelt Road
Introduced: 10-5-2016
Plan Commission: 11-17-2016

Sub-Area B:

Gross Site Area:	210,770 square feet (approximately)
Net Site Area:	172,614 square feet
Maximum FAR:	1.2
Maximum Building Height:	40 feet
Minimum Parking Spaces:	Per Site Plan Review and in substantial conformance with Chapter 17-10 of the Chicago Zoning Ordinance
Minimum Bicycle Stalls:	Per Site Plan Review and in substantial conformance with Chapter 17-10 of the Chicago Zoning Ordinance
Minimum Loading Berths:	Per Site Plan Review and in substantial conformance with Chapter 17-10 of the Chicago Zoning Ordinance
Setbacks	Per Site Plan Review and in substantial conformance with Chapter 17-3 of the Chicago Zoning Ordinance

Applicant: CP Westside, LLC
Property: 1027-1171 South Kostner Avenue/1012-1156 South Kildare Avenue/4300-4358 West Roosevelt Road
Introduced: 10-5-2016
Plan Commission: 11-17-2016

EXHIBIT G TO REDEVELOPMENT AGREEMENT

FORM OF JOINT ORDER ESCROW AGREEMENT FOR ENVIRONMENTAL REMEDIATION ESCROW ACCOUNT

[Attached]

JOINT ORDER ESCROW AGREEMENT FOR ENVIRONMENTAL REMEDIATION ESCROW ACCOUNT

Escrow No. _____ Date: _____, 20__

To: _____ ("Escrowee")

Parties: (a) _____, a(n) _____ (Developer")

(b) CITY OF CHICAGO, an Illinois municipal corporation and home rule unit of government ("City")

1. The accompanying Six Hundred Fifty Thousand and No/100 Dollars ($650,000) is deposited with Escrowee and shall be used solely to reimburse Developer to (a) remove any underground storage tanks on the Property, test and remediate any environmentally impacted soils associated with such underground storage tanks and report such activities to the IEPA and (b) design and install vapor intrusion barriers as part of the construction of any of the buildings developed on Parcel 2 and obtain a Final Comprehensive NFR Letter for Parcel 2 as defined in, and determined and otherwise governed by the Agreement for the Sale and Redevelopment of Land between Developer and the City of Chicago, dated _____, 20__ (the "RDA").

2. The funds shall be disbursed by Escrowee only upon the written joint order of (1) _____, in her/his capacity as the _____ of Developer, or her/his duly authorized designee and (2) the Commissioner or the Managing Deputy Commissioner of the Department of Planning and Development. That written order must be substantially in the form of Exhibit 1 attached hereto.

3. Escrowee is hereby expressly authorized to disregard, in its sole discretion, any and all notices or warnings given by any of the parties to this Agreement, or by any other person or corporation, but Escrowee is hereby expressly authorized to regard and to comply with and obey any and all orders, judgments or decrees entered or issued by any court with or without jurisdiction, and in case Escrowee obeys or complies with any such order, judgment or decree of any court, it shall not be liable to any of the parties to this Agreement or any other person, firm or corporation by reason of such compliance, notwithstanding any such order, judgment or decree being entered without jurisdiction or being subsequently reversed, modified, annulled, set aside or vacated. In case of any suit or proceeding regarding this Agreement, to which Escrowee is or may be at any time become a party, Escrowee shall have a lien on the escrow funds for any and all costs and attorney's fees, whether such attorney shall be regularly retained or specifically employed, and any other expenses that Escrowee may have incurred or become liable for an account thereof out of said escrow funds, and the parties to this Agreement jointly and severally agree to pay Escrowee upon demand all such costs, fees and expenses so incurred.

4. In no case shall escrow funds be surrendered except on a joint order signed by Developer and the City or their respective legal representatives or successors or as directed pursuant to Section 2 above or in obedience of the process or order of court as provided in this Agreement.

5. If conflicting demands are made upon Escrowee or legal action is brought in connection with this Agreement, Escrowee may withhold all performance without liability therefore, or Escrowee may file suit for interpleader or declaratory relief. If Escrowee is required to respond to any legal summons or proceedings, or if any action of interpleader or declaratory relief is brought by Escrowee, or if conflicting demands or notice by parties to this Agreement or by others are served upon Escrowee, the parties jointly and severally agree to pay escrow fees and all costs, expenses, and attorney's fees expended or incurred by Escrowee as a result of any of the above described events. The undersigned parties further agree to save Escrowee harmless from all losses and expenses, including reasonable attorney's fees and court costs incurred by reason of any claim, demand, or action filed with respect to this Agreement. The undersigned jointly and severally agree to pay the fees of Escrowee and reimburse Escrowee for all expenses incurred in connection with this Agreement and direct that all sums due to Escrowee pursuant to this Agreement be deducted from the escrow funds. The undersigned hereby grant Escrowee a lien against the escrow funds to secure all sums due Escrowee. The Escrowee shall not be liable for any act which it may do or omit to do hereunder in good faith and the reasonable exercise of its own best judgment. Any act done or omitted by the Escrowee pursuant to the advice of its legal counsel shall be deemed conclusively to have been performed in good faith by the Escrowee.

6. This Agreement is intended to implement, is not intended to cancel, supersede or modify the terms of the RDA, or any agreement by and between Developer and the City. The duties and responsibilities of Escrowee are limited to this Agreement and the Escrowee shall not be subject to nor obligated to recognize any other agreement between the parties, provided, however, that these escrow instructions may be amended at any time by an instrument in writing signed by all of the undersigned.

7. At the Developer's sole option, the escrow may be invested in an interest-bearing account ("Account"), upon separate written instruction with a completed W-9. Any change in the manner of investment shall be requested by a joint written and signed order of Developer and the City. Escrowee shall, upon written request, furnish information concerning its procedures, rates and fee schedules for investments. It is understood by the parties to this Agreement that Escrowee is not responsible for any loss of principal or interest which may be incurred as a result of making or redeeming investments pursuant to the written directions of Developer and the City.

8. Developer and the City warrant to and agree with Escrowee that, unless otherwise expressly set forth in this Agreement: (a) there is no security interest in the escrow funds or any part thereof; (b) no financing statement under the Uniform Commercial Code is on file in any jurisdiction claiming a security interest in or describing (whether specifically or generally) the escrow funds or any part thereof; and (c) Escrowee shall have no responsibility at any time to ascertain whether or not any security interest exists in the escrow funds or any part thereof or to file any financing statement under the Uniform Commercial Code with respect to the escrow funds or any part thereof.

9. The fee for establishing the escrow is $_____, payable by Developer at the time the escrow funds are deposited. An annual fee of $_____ will be due from Developer for each year (or part thereof) the Escrow remains open (with any part of the deposit not disbursed) after _____, 20___. Wire transfer or overnight delivery fees will be assessed at the rate of $_____ each. The investment fee for the escrow deposit will be $_____ and $_____ for each partial disbursement from the initial investment. Fees not paid within thirty (30) days of invoicing may be deducted from the deposit held by the Escrowee without further notice to the parties.

10. _____ may resign as Escrowee by giving ten (10) days prior written notice by certified mail, return receipt requested, sent to Developer and the City care of their designated representatives and at the addresses set forth below; and thereafter Escrowee shall deliver all remaining escrow funds to a successor Escrowee named by Developer and the City in a joint written and signed order. If Developer and the City do not agree on a successor Escrowee, then Escrowee shall deliver all remaining escrow funds to the City.

11. This Agreement shall terminate upon the earlier of: (1) Escrowee's receiving notice from both Developer and the City that all Environmental Remediation Work (as defined in Section 21 of the RDA) has been completed; or (2) Escrowee's receiving notice from the City that a default has occurred under the RDA and not been cured within cure period provided for under Section 18.3 of the RDA; or (3) when all the escrow funds have been disbursed. On termination, all remaining escrow funds, if any, and accumulated interest on the escrow funds shall be paid to the City.

12. Any notice which the Parties hereto are required or desire to give hereunder to any of the undersigned shall be in writing and may be given by mailing or delivering the same to the address of the undersigned by certified mail, return receipt requested, overnight courier or telecopier transmission with confirmation following by first class mail:

Developer:

_____
_____
_____
_____
FAX: _____
Attention: _____

City:

Department of Planning and Development
City Hall, Room 1000
121 North LaSalle Street
Chicago, IL 60602
FAX: 312-742-9899
Attention: Commissioner

Escrowee:

_____
_____
_____
_____
Attention: _____
Tel: 312-_____
FAX: 312-_____
E-mail: _____

_____ [Developer]

By: _____
Name: _____
Its: _____

CITY OF CHICAGO

By:_____
Name:_____
Its:_____

ESCROWEE:

By:_____
Name:_____
Its:_____

(sub) EXHIBIT 1 to Joint Order Escrow Agreement to Environmental Remediation Escrow Account

Disbursement Direction

I, _____, the _____ of Developer, hereby direct _____, Escrowee, under its Escrow Number _____ to pay to _____ the sum of $_____ from the cash Deposit held in said Escrow.

Dated: _____ _____

By:_____
Name:_____
Its:_____

I, _____, the _____ [Commissioner / Managing Deputy Commissioner] of the City of Chicago Department of Planning and Development, hereby authorize the Disbursement requested above approving its payment as so directed.

Dated: _____ City of Chicago, acting by and through its Department of Planning and Development

By:_____
Name: _____
Its: _____

EXHIBIT H TO REDEVELOPMENT AGREEMENT

Occupier Employer Form

[To Come]

EXHIBIT I TO REDEVELOPMENT AGREEMENT

Jobs Escrow Release Calculation Form

[To Come]

EXHIBIT J TO REDEVELOPMENT AGREEMENT

Industrial Escrow Release Lookup Table/Retail Escrow Release Lookup Table/Escrow Release Lookup Table – Extraordinary Employment Incentive

[To Come]

EXHIBIT K TO REDEVELOPMENT AGREEMENT

MBE/WBE 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:

CP Westside, 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: 200 West Madison Street, Suite 3410
Chicago, IL 60606

C. Telephone: (312) 386-7150 Fax: (312) 281-9992 Email: kmatzke@clariuspartners.com

D. Name of contact person: Kevin D. Matzke

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):
Negotiated sale of the property located at 819-1171 South Kostner Avenue/4303-4365 West Fifth Avenue/802-1156 South Kildare Avenue/4300-4358 West Roosevelt Road

G. Which City agency or department is requesting this EDS? Department of Planning and 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
[ ] Publicly registered business corporation
[ ] Privately held business corporation
[ ] Sole proprietorship
[ ] General partnership
[ ] Limited partnership
[ ] Trust
[✓] Limited liability company
[ ] Limited liability partnership
[ ] Joint venture
[ ] Not-for-profit corporation
(Is the not-for-profit corporation also a 501(c)(3))?
[ ] Yes [ ] No
[ ] Other (please specify)

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

Delaware

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

[✓] Yes [ ] No [ ] N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles of all executive officers and all directors of the entity. **NOTE:** For not-for-profit corporations, also list below all members, if any, which are legal entities. If there are no such members, write "no members." For trusts, estates or other similar entities, list below the legal titleholder(s).

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

Name	Title
Kevin D. Matzke	Manager
H. Steven Duncan	Manager

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

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

Name	Business Address	Percentage Interest in the Disclosing Party
Kevin D. Matzke	200 W Madison St, Suite 3410 Chicago, IL 60606	50%
H. Steven Duncan	200 W Madison St, Suite 3410 Chicago, IL 60606	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.
Schain Banks (retained)	70 W Madison, #5300, Chicago, IL 60602	Attorney	Estimated $40,000

(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.

✓ 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):

_____

_____

_____

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

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

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

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

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

B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

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

Is the Disclosing Party the Applicant?

[ ] Yes [ ] No

If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)
[ ] Yes [ ] No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?
[ ] Yes [ ] No

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?
[ ] Yes [ ] No

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

_____

_____

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

The Disclosing Party understands and agrees that:

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

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

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

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

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.

CP Westside, LLC
(Print or type name of Disclosing Party)

By: _____
(Sign here)

Kevin D. Matzke
(Print or type name of person signing)

Manager
(Print or type title of person signing)

Signed and sworn to before me on (date) Oct. 17, 2016,
at Cook County, Illinois (state).

_____ Notary Public.

Commission expires: 10.17.16.

OFFICIAL SEAL
JONATHAN WAGNER
NOTARY PUBLIC - STATE OF ILLINOIS
MY COMMISSION EXPIRES OCT. 17, 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
APPENDIX B

BUILDING CODE SCOFFLAW/PROBLEM LANDLORD CERTIFICATION

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 (an "Owner"). It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

1. Pursuant to Municipal Code Section 2-154-010, is the Applicant or any Owner identified as a building code scofflaw or problem landlord pursuant to Section 2-92-416 of the Municipal Code?

   [ ] Yes [X] No

2. If the Applicant is a legal entity publicly traded on any exchange, is any officer or director of the Applicant identified as a building code scofflaw or problem landlord pursuant to Section 2-92-416 of the Municipal Code?

   [ ] Yes [ ] No [X] Not Applicable

3. If yes to (1) or (2) above, please identify below the name of the person or legal entity identified as a building code scofflaw or problem landlord and the address of the building or buildings to which the pertinent code violations apply.

FILLING OUT THIS APPENDIX B CONSTITUTES ACKNOWLEDGMENT AND AGREEMENT THAT THIS APPENDIX B IS INCORPORATED BY REFERENCE INTO, AND MADE A PART OF, THE ASSOCIATED EDS, AND THAT THE REPRESENTATIONS MADE IN THIS APPENDIX B ARE SUBJECT TO THE CERTIFICATION MADE UNDER PENALTY OF PERJURY ON PAGE 12 OF THE ASSOCIATED EDS.